

Lumyna Funds

Audited annual report
as at March 31, 2024

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

Table of contents	Page
Management and administration	3
Board of Directors' report	5
Investment Managers' Report	7
Audit Report	38
Statement of net assets	41
Statement of operations and changes in net assets	44
Statistical information	47
Schedule of investments	63
Lumyna – American Debt - Credit UCITS Fund	63
Lumyna – American Debt - Government UCITS Fund	102
Lumyna – American Debt – Securitised UCITS Fund	110
Lumyna – Asian Pacific Debt – Government UCITS Fund	126
Lumyna – European Debt – Credit UCITS Fund	142
Lumyna – European Debt - Government UCITS Fund	161
Lumyna – European Debt - Securitised UCITS Fund	205
Lumyna – Bluecove Alternative Credit UCITS Fund	221
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	238
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	240
Lumyna – HBK Diversified Strategies UCITS Fund	242
Lumyna – Millburn Diversified UCITS Fund	247
Lumyna – MY Asian Event-Driven UCITS Fund	252
Lumyna – Proxy P Energy Transition UCITS Fund	259
Lumyna – PSAM Global Event UCITS Fund	263
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	269
Lumyna – Weiss Multi – Strategy UCITS Fund	276
Notes to the financial statements	277
Appendix I – Total Expense Ratio (TER) (unaudited)	294
Appendix II – Global exposure and leverage (unaudited)	298
Appendix III – Securities Financing Transactions Regulation (SFTR) Disclosures (unaudited)	301
Appendix IV– Index tracking portfolios (unaudited)	306
Appendix V – Remuneration note (unaudited)	307
Appendix VI – Supplementary information (unaudited)	309
Appendix VII – Performance (unaudited)	310

Table of contents (cont.)

Page

Appendix VIII – Sustainable Finance Disclosure Regulation (SFDR) (unaudited)

313

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.,
10, Rue de la Foret,
L-7227 Bereldange,
Grand Duchy of Luxembourg

Ms Jill Lodge,
Managing Director and General Counsel,
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,
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 – American Debt - Credit UCITS Fund,¹
Lumyna – American Debt - Government UCITS Fund,²
Lumyna – American Debt - Securitised UCITS Fund,³
Lumyna – Asian Pacific Debt - Government UCITS Fund,³
Lumyna – European Debt - Credit UCITS Fund,³
Lumyna – European Debt - Government UCITS Fund,⁴
Lumyna – European Debt - Securitised UCITS Fund,⁵
Blackrock Investment Management (UK) Limited,
12 Throgmorton Avenue,
London, EC2N 2DL,
United Kingdom

¹ Lumyna - American Debt - Credit UCITS Fund was launched on June 13, 2023

² Lumyna - American Debt - Government UCITS Fund was launched on June 27, 2023

³ These sub-funds changed names during the year. Please refer to Note 1 for further details.

⁴ Lumyna - European Debt - Government UCITS Fund was launched on June 27, 2023

⁵ Lumyna - European Debt - Securitised UCITS Fund was launched on June 20, 2023

Management and administration (cont.)

Investment Managers (cont)

Lumyna – Bluecove Alternative Credit UCITS Fund:

BlueCove Limited,
10 New Burlington Street,
London, W1S 3BE,
United Kingdom

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 – HBK Diversified Strategies UCITS Fund:¹

HBK Europe Management LLP,
11 Waterloo Place,
London, SW1Y 4AU,
United Kingdom

Lumyna – Millburn Adaptive Allocation Program UCITS Fund:²

Lumyna – Millburn Diversified UCITS Fund

Millburn Ridgefield Corporation,
55 West 46th Street,
31st Floor,
New York, NY 10036
USA

Lumyna – MY Asian Event-Driven UCITS Fund:

MY.Alpha Management HK Advisors Limited,
Chater House
8 Connaught Road Central
Hong-Kong

Lumyna – Proxy P Energy Transition UCITS Fund:

Proxy P Management AB,
Norrandsgatan 16,
111 43, Stockholm,
Sweden

Lumyna – PSAM Global Event UCITS Fund:

P. Schoenfeld Asset Management LP,
1350 Avenue of the Americas,
21st Floor,
New York, NY 10019,
USA

Lumyna – Ramius Merger Arbitrage UCITS Fund:³

Cowen Investment Advisors LLC,
599 Lexington Avenue,
New York, NY 10022,
USA

¹ Lumyna – HBK Diversified Strategies UCITS Fund was launched on October 31, 2023

² Lumyna – Millburn Adaptive Allocation Program UCITS Fund was liquidated on October 27, 2023

³ Lumyna – Ramius Merger Arbitrage UCITS Fund was liquidated on July 31, 2023

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund:

Sandbar Asset Management LLP,
Warnford Court,
29 Throgmorton Street,
London, EC2N 2AT,
United Kingdom

Lumyna – Weiss Multi - Strategy UCITS Fund:

Weiss Multi-Strategy Advisers LLC,
320 Park Ave,
New York 10022,
USA

Lumyna – Zeal Greater China Long Short UCITS Fund:⁴

Zeal Asset Management Limited,
Suite 2605, Tower 1, Lippo Centre,
89 Queensway,
Hong Kong

⁴ Lumyna – Zeal Greater China Long Short UCITS Fund was liquidated on April 27, 2023

Board of Directors' Report

Board of Directors' Report

The Board of Directors (the "Board") is pleased to present the Annual report and Financial Statements of the Company (the "Company") as at March 31, 2024, 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 seventeen 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.

Following funds were launched during the year:

Lumyna - American Debt - Credit UCITS Fund was launched on June 13, 2023.
Lumyna - European Debt - Securitised UCITS Fund was launched on June 20, 2023.
Lumyna - American Debt - Government UCITS Fund was launched on June 27, 2023.
Lumyna - European Debt - Government UCITS Fund was launched on June 27, 2023.
Lumyna - HBK Diversified Strategies UCITS Fund was launched on October 31, 2023.

Following funds names changed during the year:

Lumyna - Global Debt - Credit UCITS Fund became Lumyna - European Debt - Credit UCITS Fund on June 13, 2023.
Lumyna - Global Debt - Securitised UCITS Fund became Lumyna - American Debt - Securitised UCITS Fund on June 20, 2023.
Lumyna - Global Debt - Government UCITS Fund became Lumyna - Asian Pacific Debt - Government UCITS Fund on June 27, 2023.

Following funds were liquidated during the year:

Lumyna - Zeal Greater China Long Short UCITS Fund was liquidated on April 18, 2023.
Lumyna - Millburn Adaptive Allocation Program UCITS Fund was liquidated on October 27, 2023.
Lumyna - Ramius Merger Arbitrage UCITS Fund was liquidated on July 31, 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 of Directors' Report (cont.)

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 Company. The remuneration is reviewed on a periodic basis. The Independent Directors are each paid EUR 48 000 gross p.a.. 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.

Shareholders' Information

With respect to the Annual report and 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 audited annual reports shall be published within two months following the end of the year 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 Board 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 year.

The Board of Directors

Date: June 18, 2024

Investment Managers' Report

Lumyna – American Debt - Credit UCITS Fund

Performance (in class currency)

NAV	13 June 2023 ¹	31 March 2024	% Change
Class USD B (acc)	70.34	74.18	5.46%

¹Launched on June 13, 2023

Market Review

Over the second quarter of 2023, inflation remained sticky in US with core inflation accelerating slightly faster in June (5.4% YoY) than it had in May (5.3% YoY). With inflation remaining persistent, the US 10-year Treasury weakened over the quarter, closing 37bps higher in yield at 3.84%. The Fed paused their interest rate increases at the June meeting. This followed the Fed's aggressive path of monetary policy tightening was communicated as a "pause" or "skip" rather than the end of the hiking cycle.

Q3 2023 was characterised by the massive bond sell-off, which sent yields up to multi-year highs around the world, including US. This was driven by market participants reassessing their view of longer-term inflation and interest rates particularly in the US. After pausing its aggressive rate hiking trajectory in June 2023, the Federal Reserve (Fed) raised key interest rates in July by 25 bps to take the target range to 5.25-5.50%.

From late-October 2023 there was a significant rally across asset classes, as declining inflation led investors to grow increasingly excited about a soft landing. That got further momentum in December, particularly after the Federal Reserve signalled 75bps of rate cuts for 2024.

Q1 2024 saw another strong performance for risk assets, with equity indices reaching all-time highs. This was driven by growing hopes for a soft landing alongside optimism surrounding AI. We saw weak performance across bond markets however, as concerns around stickier inflation and the strength of the economy prompted the market to price in fewer cuts from the Fed in 2024.

Performance Review

From portfolio since inception date (13 June 2023) to March 31 2024, the portfolio has returned 5.54%, outperforming its benchmark by 12bps.

Portfolio Positioning

From a portfolio positioning standpoint, 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, whilst underweighting banks.

Performance Attribution

Across industrials, overweight allocations to selected technology issuers, generated excess returns. Long exposure to selected midstream issuers also contributed positively. However, underweight allocations to selected wirelines 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.

Securities selection across utilities was flat.

Investment Managers' Report (cont.)

Investment Outlook

Inflation across developed market economies has been falling from pandemic highs and looks set to reach near 2% this year. That will help pave the way for many central banks to start cutting policy rates. The Federal Reserve's updated forecasts released in March 2024 still signal three quarter-point rate cuts this year, even as it revised up its inflation and growth forecasts.

U.S. inflation can fall further toward 2% this year due to falling goods prices. Yet we see inflation on a rollercoaster back up in 2025 as the drag from goods deflation fades and elevated wage growth in a tight labor market keeps services inflation higher than pre-pandemic. Mega forces, or big structural shifts we see driving returns, are also likely to push up on inflation. That's why we see central bank policy rates staying higher than they were before the pandemic and inflation likely settling closer to 3%.

Investment Managers' Report (cont.)

Lumyna – American Debt - Government UCITS Fund

Performance (in class currency)

NAV	27 June 2023 ¹	31 March 2024	% Change
Class USD B (acc)	33.45	33.87	1.26%

¹ Launched on June 27, 2023

Market Review

Over the second quarter of 2023, inflation remained sticky in US with core inflation accelerating slightly faster in June (5.4% YoY) than it had in May (5.3% YoY). With inflation remaining persistent, the US 10-year Treasury weakened over the quarter, closing 37bps higher in yield at 3.84%. The Fed paused their interest rate increases at the June meeting. This followed the Fed's aggressive path of monetary policy tightening was communicated as a "pause" or "skip" rather than the end of the hiking cycle.

Q3 2023 was characterised by the massive bond sell-off, which sent yields up to multi-year highs around the world, including US. This was driven by market participants reassessing their view of longer-term inflation and interest rates particularly in the US. After pausing its aggressive rate hiking trajectory in June 2023, the Federal Reserve (Fed) raised key interest rates in July by 25 bps to take the target range to 5.25-5.50%.

From late-October 2023 there was a significant rally across asset classes, as declining inflation led investors to grow increasingly excited about a soft landing. That got further momentum in December, particularly after the Federal Reserve signalled 75bps of rate cuts for 2024.

Q1 2024 saw another strong performance for risk assets, with equity indices reaching all-time highs. This was driven by growing hopes for a soft landing alongside optimism surrounding AI. We saw weak performance across bond markets however, as concerns around stickier inflation and the strength of the economy prompted the market to price in fewer cuts from the Fed in 2024.

Performance Review

Please note this is an index fund which only aims to track its respective benchmark.

From the portfolio inception date (June 27 2023) to March 31 2024 the portfolio has returned 1.37% while the benchmark index returned 1.23%.

Please note the tracking difference was mainly driven by transaction costs and flows activity.

Investment Outlook

Inflation across developed market economies has been falling from pandemic highs and looks set to reach near 2% this year. That will help pave the way for many central banks to start cutting policy rates. The Federal Reserve's updated forecasts released in March 2024 still signal three quarter-point rate cuts this year, even as it revised up its inflation and growth forecasts.

U.S. inflation can fall further toward 2% this year due to falling goods prices. Yet we see inflation on a rollercoaster back up in 2025 as the drag from goods deflation fades and elevated wage growth in a tight labor market keeps services inflation higher than pre-pandemic. Mega forces, or big structural shifts we see driving returns, are also likely to push up on inflation. That's why we see central bank policy rates staying higher than they were before the pandemic and inflation likely settling closer to 3%.

Investment Managers' Report (cont.)

Lumyna – American Debt – Securitised UCITS Fund

Performance (in class currency)

NAV	20 June 2023	31 March 2024	% Change
Class USD B (acc)	83.85	85.04	1.42% ¹

¹Please note the size of the fund has been impacted by the Fund transition that happened in June 2023. The Fund moved from a global to a regional exposure.

Market Review

Over the second quarter of 2023, inflation remained sticky in US with core inflation accelerating slightly faster in June (5.4% YoY) than it had in May (5.3% YoY). With inflation remaining persistent, the US 10-year Treasury weakened over the quarter, closing 37bps higher in yield at 3.84%. The Fed paused their interest rate increases at the June meeting. This followed the Fed's aggressive path of monetary policy tightening was communicated as a "pause" or "skip" rather than the end of the hiking cycle.

Q3 2023 was characterised by the massive bond sell-off, which sent yields up to multi-year highs around the world, including US. This was driven by market participants reassessing their view of longer-term inflation and interest rates particularly in the US. After pausing its aggressive rate hiking trajectory in June 2023, the Federal Reserve (Fed) raised key interest rates in July by 25 bps to take the target range to 5.25-5.50%.

From late-October 2023 there was a significant rally across asset classes, as declining inflation led investors to grow increasingly excited about a soft landing. That got further momentum in December, particularly after the Federal Reserve signalled 75bps of rate cuts for 2024.

Q1 2024 saw another strong performance for risk assets, with equity indices reaching all-time highs. This was driven by growing hopes for a soft landing alongside optimism surrounding AI. We saw weak performance across bond markets however, as concerns around stickier inflation and the strength of the economy prompted the market to price in fewer cuts from the Fed in 2024.

Performance Review

For the year ended March 31 2024, the portfolio has returned 1.46% while its benchmark returned 1.68%. Underperformance is largely due to 15-20 and 30 year pool sampling.

Please note there was a Fund transition including a benchmark change that happened in June 2023.

Investment Outlook

Inflation across developed market economies has been falling from pandemic highs and looks set to reach near 2% this year. That will help pave the way for many central banks to start cutting policy rates. The Federal Reserve's updated forecasts released in March 2024 still signal three quarter-point rate cuts this year, even as it revised up its inflation and growth forecasts.

U.S. inflation can fall further toward 2% this year due to falling goods prices. Yet we see inflation on a rollercoaster back up in 2025 as the drag from goods deflation fades and elevated wage growth in a tight labor market keeps services inflation higher than pre-pandemic. Mega forces, or big structural shifts we see driving returns, are also likely to push up on inflation. That's why we see central bank policy rates staying higher than they were before the pandemic and inflation likely settling closer to 3.

Investment Managers' Report (cont.)

Lumyna – Asian Pacific Debt – Government UCITS Fund

Performance (in class currency)

NAV	27 June 2023	31 March 2024	% Change
Class USD B (acc)	41.01	42.48	3.58% ¹

¹Please note the size of the fund has been impacted by the Fund transition that happened in June 2023. The Fund moved from a global to a regional exposure.

Market Review

In Q2 2023, inflation had peaked in Asia and most Asian Central Banks had finished or were near finishing the current monetary tightening cycle. Foreign flows into the onshore renminbi (RMB) bond market turned positive for a second straight month in June, the first time since early 2022. High yielders like Indonesia outperformed while Thailand and China underperformed. In China, activity was relatively weak but the results were mixed and still consistent with growth above the government's 5% target. The last Caixin manufacturing PMI was reported at 50.5 in June, better than consensus expectations of a 50 print but slowing from 50.9 in May. The BoJ made no further adjustments to its yield curve control policy, and Japanese government bonds declined across the curve over Q2.

Q3 2023 was characterised by the massive bond sell-off, which sent yields up to multi-year highs around the world. This was driven by market participants reassessing their view of longer-term inflation and interest rates. At the beginning of Q3 2023, the FOMC decided to keep rates unchanged with the target range at 5.25-5.50%. Thailand and Korea underperformed while China outperformed. The underperformance in Thailand was driven by a strong sell-off in the 10Y amid increased fiscal pressure while Korea was more of a beta move on the back of UST moves. China displayed less sensitivity to global rates. In China, growth has moderated following the initial re-opening phase. Inflation remained subdued, pushing concerns of rate hikes farther back.

Global bond market sentiment was highly positive in Q4 2023 as investors believed that many developed market central banks had finally reached the end of their tightening cycles and investors grew increasingly excited about a soft landing. Bond yields fell notably in developed markets in Q4.

China held the two-session meeting in March 2024, and Premier Li shared the 2024 growth target of 5% which came in higher than consensus estimates. The government announced a fiscal deficit target of 3%, and a special Rmb1 trillion multi-year bond arrangement to support strategic projects and mitigate local government debt risks. In Japan, after a 17 year wait the Bank of Japan decided to end its negative interest rate policy (NIRP) at the 19 March meeting, hiking to a range of 0.0 to 0.1% on its uncollateralized policy rate.

Performance Review

Please note this is an index fund which only aims to track its respective benchmark.

For the year ended March 31 2024 the portfolio has returned 4.61% while the benchmark index returned 4.73%.

Please note there was a Fund transition including a benchmark change that happened in June 2023 which will affect the tracking difference.

Investment Outlook

As Q2 kicks off, we see a more supportive near-term backdrop for risk-taking and think upbeat market sentiment can persist as inflation keeps falling.

Inflation across developed market economies has been falling from pandemic highs and looks set to reach near 2% this year. That will help pave the way for many central banks to start cutting policy rates.

Mega forces, or big structural shifts we see driving returns, are also likely to push up on inflation. That's why we see central bank policy rates staying higher than they were before the pandemic and inflation likely settling closer to 3%.

Investment Managers' Report (cont.)

Lumyna – European Debt – Credit UCITS Fund

Performance (in class currency)			
NAV	13 June 2023	31 March 2024	% Change
Class USD B (acc)	32.47	34.96	7.67% ¹

¹Please note the size of the fund has been impacted by the Fund transition that happened in June 2023. The Fund moved from a global to a regional exposure.

Market Review

Due to sticky inflation and rates hikes, European bonds suffered over Q2 2023. In Europe, core inflation accelerated slightly faster in June than it had in May – prices accelerated by 5.4% YoY in June, while prices rose by 5.3% YoY in May. In UK, prices provided the greatest surprise over the month with inflation rate printed at 8.7% YoY, more than expected. After raising interest rates by 50bps in March, the ECB continued its hiking cycle by increasing rates by 25bps over the two next months. In reaction to sticky inflation which in June had surprised to the upside, the BoE surprised economists when it increased the base rate by 50bps, while a 25bps increase was expected.

Q3 2023 was characterised by the massive bond sell-off, which sent yields up to multi-year highs around the world, including US. This was driven by market participants reassessing their view of longer-term inflation and interest rates. In Europe, core inflation accelerated slightly slower in September (4.3% YoY) than it had in previous months where prices rose by 5.3% YoY in August and July. UK headline and core inflation surprised to the downside with prices accelerating by 6.7% instead of 7.0% YoY on a headline basis, and 6.2% instead of 6.8% YoY on a core basis. Over the quarter, the ECB continued its hiking cycle by increasing rates twice by 25bps. Meanwhile, in a surprise move, the BoE narrowly voted to hold interest rates at 5.25% at the September Monetary Policy Committee meeting.

From late-October 2023 there was a significant rally across asset classes, as declining inflation led investors to grow increasingly excited about a soft landing. Over the last quarter of 2023, the ECB and the BoE kept interest rates unchanged. Despite reducing its inflation forecasts for 2024, the ECB advised pressures remained in the region. Pushing back against the notion of rate cuts in Q1 2024, President Lagarde advised borrowing costs should remain at “sufficiently restrictive levels for as long as necessary”. Euro area annual inflation was stable over the quarter at 2.9%. UK inflation softened with CPI falling to 3.9% YoY in November from 4.6% in the previous month - one main driver was cheaper fuel prices.

Q1 2024 saw another strong performance for risk assets, with equity indices reaching all-time highs. This was driven by growing hopes for a soft landing alongside optimism surrounding AI. The ECB kept interest rates unchanged over Q1 2024, with rhetoric from President Lagarde suggesting the central bank is not in an immediate rush to ease policy. Strong wage growth was cited by hawkish members as reasons to delay rate cuts. In March, UK PMIs continue to trend higher, showing strong signs of economic growth for the UK economy as the composite grew from 52.9 to 53.

Performance Review

For the year ended March 31 2024, the portfolio has returned 7.15%, underperforming its benchmark by 14bps.

Please note there was a Fund transition including a benchmark change that happened in June 2023 which meant this portfolio transitioned from global to euro corporate exposure.

From a portfolio positioning standpoint, we continue to be overweight to corporates overall. Within industrials, the portfolio is overweight to technology and capital goods while underweight consumer non-cyclicals. Within financial institutions, the portfolio has been overweight to banks versus underweighting REITs.

Across industrials, overweight allocations to selected technology and media & entertainment issuers generated excess returns. However, underweight allocations to selected wirelines as well as automotive companies offset some of the gains.

Within financials, overweight allocations to selected banking issuers added to performance, whilst underweight allocations to REITs detracted.

Investment Managers' Report (cont.)

Performance Review (cont.)

Securities selection across utilities underperformed.

Investment Outlook

As Q2 kicks off, we see a more supportive near-term backdrop for risk-taking and think upbeat market sentiment can persist as inflation keeps falling.

Inflation across developed market economies has been falling from pandemic highs and looks set to reach near 2% this year. That will help pave the way for many central banks to start cutting policy rates.

Mega forces, or big structural shifts we see driving returns, are also likely to push up on inflation. That's why we see central bank policy rates staying higher than they were before the pandemic and inflation likely settling closer to 3%.

Investment Managers' Report (cont.)

Lumyna – European Debt - Government UCITS Fund

Performance (in class currency)

NAV	27 June 2023 ¹	31 March 2024	% Change
Class USD B (acc)	29.68	31.23	5.22%

¹ Launched on June 27, 2023

Market Review

Due to sticky inflation and rates hikes, European sovereign bonds suffered over Q2 2023. UK Gilts and Bunds declined, respectively by 6% and 0.4%. However, BTPs showed strong performance, with the 10Y BTPs-Bund spread tightening by -14bps over the quarter. In Europe, core inflation accelerated slightly faster in June than it had in May – prices accelerated by 5.4% YoY in June, while prices rose by 5.3% YoY in May. In UK, prices provided the greatest surprise over the month with inflation rate printed at 8.7% YoY, more than expected. After raising interest rates by 50bps in March, the ECB continued its hiking cycle by increasing rates by 25bps over the two next months. In reaction to sticky inflation which in June had surprised to the upside, the BoE surprised economists when it increased the base rate by 50bps, while a 25bps increase was expected.

Over the third quarter of the 2023, sticky inflation and rates hikes continued to impact European sovereign bonds, with 10-year bund and OAT yields moving higher over the quarter. Meanwhile Gilts outperformed driven by slowing inflation in UK. In Europe, core inflation accelerated slightly slower in September (4.3% YoY) than it had in previous months where prices rose by 5.3% YoY in August and July. UK headline and core inflation surprised to the downside with prices accelerating by 6.7% instead of 7.0% YoY on a headline basis, and 6.2% instead of 6.8% YoY on a core basis. Over the quarter, the ECB continued its hiking cycle by increasing rates twice by 25bps. Meanwhile, in a surprise move, the BoE narrowly voted to hold interest rates at 5.25% at the September Monetary Policy Committee meeting.

Over the last quarter of 2023, the ECB and the BoE kept interest rates unchanged. Despite reducing its inflation forecasts for 2024, the ECB advised pressures remained in the region. Pushing back against the notion of rate cuts in Q1 2024, President Lagarde advised borrowing costs should remain at “sufficiently restrictive levels for as long as necessary”. Euro area annual inflation was stable over the quarter at 2.9%. UK inflation softened with CPI falling to 3.9% YoY in November from 4.6% in the previous month - one main driver was cheaper fuel prices. 10 year Bund and Gilts rallied, with yields respectively ending the quarter 81bps and 91bps lower.

The ECB kept interest rates unchanged over Q1 2024, with rhetoric from President Lagarde suggesting the central bank is not in an immediate rush to ease policy. Strong wage growth was cited by hawkish members as reasons to delay rate cuts. In March, UK PMIs continue to trend higher, showing strong signs of economic growth for the UK economy as the composite grew from 52.9 to 53.

Performance Review

Please note this is an index fund which only aims to track its respective benchmark.

From the portfolio inception date (June 27 2023) to March 31 2024, the portfolio has returned 5.30% while the benchmark index returned 5.31%.

This is in line with our expectation as this is an index fund which only aims to track its respective benchmark.

Investment Outlook

As Q2 kicks off, we see a more supportive near-term backdrop for risk-taking and think upbeat market sentiment can persist as inflation keeps falling.

Inflation across developed market economies has been falling from pandemic highs and looks set to reach near 2% this year. That will help pave the way for many central banks to start cutting policy rates.

Investment Managers' Report (cont.)

Investment Outlook (cont.)

Mega forces, or big structural shifts we see driving returns, are also likely to push up on inflation. That's why we see central bank policy rates staying higher than they were before the pandemic and inflation likely settling closer to 3%.

Investment Managers' Report (cont.)

Lumyna – European Debt - Securitised UCITS Fund

Performance (in class currency)

NAV	20 June 2023 ¹	31 March 2024	% Change
Class USD B (acc)	15.16	16.08	6.07%

¹ Launched on June 20, 2023

Market Review

Due to sticky inflation and rates hikes, European sovereign bonds suffered over Q2 2023. UK Gilts and Bunds declined, respectively by 6% and 0.4%. However, BTPs showed strong performance, with the 10Y BTPs-Bund spread tightening by -14bps over the quarter. In Europe, core inflation accelerated slightly faster in June than it had in May – prices accelerated by 5.4% YoY in June, while prices rose by 5.3% YoY in May. In UK, prices provided the greatest surprise over the month with inflation rate printed at 8.7% YoY, more than expected. After raising interest rates by 50bps in March, the ECB continued its hiking cycle by increasing rates by 25bps over the two next months. In reaction to sticky inflation which in June had surprised to the upside, the BoE surprised economists when it increased the base rate by 50bps, while a 25bps increase was expected.

Over the third quarter of the 2023, sticky inflation and rates hikes continued to impact European sovereign bonds, with 10-year bund and OAT yields moving higher over the quarter. Meanwhile Gilts outperformed driven by slowing inflation in UK. In Europe, core inflation accelerated slightly slower in September (4.3% YoY) than it had in previous months where prices rose by 5.3% YoY in August and July. UK headline and core inflation surprised to the downside with prices accelerating by 6.7% instead of 7.0% YoY on a headline basis, and 6.2% instead of 6.8% YoY on a core basis. Over the quarter, the ECB continued its hiking cycle by increasing rates twice by 25bps. Meanwhile, in a surprise move, the BoE narrowly voted to hold interest rates at 5.25% at the September Monetary Policy Committee meeting.

Over the last quarter of 2023, the ECB and the BoE kept interest rates unchanged. Despite reducing its inflation forecasts for 2024, the ECB advised pressures remained in the region. Pushing back against the notion of rate cuts in Q1 2024, President Lagarde advised borrowing costs should remain at “sufficiently restrictive levels for as long as necessary”. Euro area annual inflation has been stable over the quarter at 2.9%. UK inflation soften with CPI falling to 3.9% YoY in November from 4.6% in the previous month - one main driver was cheaper fuel prices. 10 year Bund and Gilts rallied, with yields respectively ending the quarter 81bps and 91bps lower.

The ECB kept interest rates unchanged over Q1 2024, with rhetoric from President Lagarde suggesting the central bank is not in an immediate rush to ease policy. Strong wage growth was cited by hawkish members as reasons to delay rate cuts. In March, UK PMIs continue to trend higher, showing strong signs of economic growth for the UK economy as the composite grew from 52.9 to 53.

Performance Review

From the portfolio inception date to March 31 2024, the portfolio has returned 6.12% while the benchmark index returned 6.01%. Performance was largely driven by transaction costs.

Investment Outlook

As Q2 kicks off, we see a more supportive near-term backdrop for risk-taking and think upbeat market sentiment can persist as inflation keeps falling.

Inflation across developed market economies has been falling from pandemic highs and looks set to reach near 2% this year. That will help pave the way for many central banks to start cutting policy rates.

Mega forces, or big structural shifts we see driving returns, are also likely to push up on inflation. That's why we see central bank policy rates staying higher than they were before the pandemic and inflation likely settling closer to 3%.

Investment Managers' Report (cont.)

Lumyna – Bluecove Alternative Credit UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class USD B (acc)	103.11	104.86	1.70%

Market Review

Risk market experienced a strong rally with the S&P 500 up 30% and USD high markets up 11% over the period. At the start of the period, volatility was subdued against the backdrop of weakening economic data and first quarter earnings, alongside a continued focus on weakness in US regional banks as lending conditions continued to tighten. Over the course of the year, though central banks shifted to a more positive outlook for growth, markets anticipated that rates would stay higher for longer alongside geopolitical risk in the Middle East, driving interest rates higher and risk asset prices lower. The weakness was short lived, however, as risk assets rallied into period end as markets brought forward expectations for the commencement of the rate cutting cycle and contemplated the central case of a soft landing for global economies. Though credit spread dispersion declined to below the long-term median, the compression was not as much as expected during the risk rally due to the headwinds of uncertainty around corporate earnings and geopolitics, increased borrowing costs, and elevated level of default. These factors continue to provide a broadly supportive environment for the Fund's Credit Security Selection strategies.

Performance Review

The Fund posted a positive net return of +1.70% over the period. The Fund benefits from a diversified return profile, having added two new Credit Security Selection strategies during the period. Returns were driven by gains in the core Credit Security Selection strategies, most notably within CDS and USD Investment Grade markets offset by losses in USD High Yield. While credit market volatility remains subdued, the relatively higher level of interest rates volatility and a buoyant new issue market have been beneficial for the investment grade strategy while the CDS strategies benefited from better liquidity in those instruments. The weakness in USD High Yield strategy was primarily on the back of select corporate actions negatively affecting returns and lower performance during the Q2 2023 and Q1 2024 earnings seasons where most recently, weaker than expected company earnings fuelled fears of near-term refinancing risk. Signal performance was broadly consistent with the bullish market conditions during the period, with Fundamental signals struggling but solid performance posted by Valuation insights as Sentiment insights recovered toward period end.

Tactical Credit strategies posted modest gains given positive credit carry and spread tightening. The Interest Rates & FX strategies posted declines largely due to directional and cross market strategies at the beginning of the period. This was on the back of choppy price action in rates driven by US regional bank sentiment which hurt rates momentum strategies alongside uncertainty around the US Federal Reserve's immediate policy response alongside a general divergence in data and associated central bank moves. Cash returns contributed very positively to performance given the Fund's investment in US T-bills and the persistently high short end rates over the period.

Investment Outlook

Growing evidence of troughing manufacturing growth, amidst continuing services and labour market resilience, drove recession expectations toward period end. Our proprietary US recession likelihood has now passed through a critical threshold that has typically characterised the end of a recessionary episode and fund manager surveys show a consensus that a global recession is unlikely. Although the risk of a 'hard landing' for the US economy has diminished, the improvement in growth expectations has been in the context of significant liquidity support from global central banks and historically high fiscal expenditure. We believe that macroeconomic uncertainty, and volatility on the path towards a new expansionary cycle, will be driven by the sequencing of these diminishing supports alongside monetary policy easing, from a restrictive to a stimulative level.

We expect that a relatively flat, persistently above-average default incidence is likely over the next year as the lagged effects of monetary tightening continue to work its way through the economy. In our view, a persistently above-average corporate default incidence is conducive to elevated idiosyncratic dispersion within credit, with further upside potential from shocks to market volatility as 2024 progresses. We believe this will likely provide a rich opportunity set for the Fund's Credit Security Selection strategies.

Investment Managers' Report (cont.)

Investment Outlook (cont.)

Markets now expect a commencement of the rate cutting cycle by September. As this approaches, we believe the implied volatility of interest rates will remain subdued, which is expected to provide a fertile opportunity set for the Fund's Interest Rate & FX relative value strategies.

Investment Managers' Report (cont.)

Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class USD B5 (acc)	238.24	237.23	(0.42%)

Market Review

Commodities were down in the period (BCOM: -5.70%), with the Petroleum and Softs sectors up (+17.58% for petroleum and +12.80% for softs), while the rest of the sectors were down (BCOMNG: -52.73% for Natural Gas, BCOMGR: -22.22% for Grains, BCOMIN: -12.65% for Industrial metals).

At the beginning of the period commodities were down on the back of a slow Chinese recovery which decreased the expected demand for Metals and Petroleum. Petroleum prices rebounded during the summer because of a decrease in inventories, supply cuts from OPEC+ and refineries maintenance lowering supply. The war in the Middle East gave a bullish push in for a quick period in October but the geopolitical premia bled out quickly however production cuts helped to keep the sector up YoY. Natural Gas prices were down 52.73% on the period, the downside move started in November and continued during all winter. The past winter was warmer than expected with continuing strong production which mean less demand leading to higher stocks vs the 10Y average, inventories were 2.52% higher than the 10Y average at the beginning of winter and finished 39.10% higher at the end of march.

Performance Review

The MLCXAF5T Index performed positively over the period (31 Mar 23 - 28 Mar 24) with a return of 0.51%. The top attributors were Natural Gas (1.14%) and Soybeans (0.79%). On the contrary, Lean Hogs (-1.19%) and Gasoil (-0.9%) were the top negative contributors.

Natural Gas was the best contributor to the strategy thanks to increasing inventories and low demand. Because of a warm winter, the demand for natural gas was lower than expected and inventories were higher than the seasonally norms. At the beginning of winter on the 31 Oct 23 inventories were 3.11% higher than the 10Y average and finished on the 31 Mar 24, 39% higher than the 10Y avg. This important supply made the forward curve go in a deeper contango which benefited the strategy.

Soybean positive contribution mainly came from September. We saw a lack of demand and higher than expected future supply. US exports were at a 15Y low for this time of the year and because of US lack of competitiveness, this pushed the cash market down (-13.85% in September). This drop in cash price was later reflected in the USDA quarterly stocks report with a level at 268m bushels when the market expected 244m. On top of this, Brazil production is expected at 162.4 MT (+2.8% YoY, early stage as it's just started being planted). This made the forward curve decrease and go further in contango.

Lean Hogs was the worst contributor and it was mainly during the 2023 summer period on the back of strong demand. Spot demand increased because of the California Department of Agriculture (CDFA)'s Proposition 12 which made the forward curve go further into backwardation. This law aims to prohibit distributors to confine and kill animals in a cruel manner which means additional costs for future hogs, however this does not concern animals traded before 1st July - this created an increasing demand for the front contracts to buy hogs not impacted by the new regulation.

Finally, Gasoil was the second worst contributor of the period. Gasoil prices were bullish during the summer period because of hot weather and refinery outages and in January, during a cold snap in the US. In the past summer, the price surge was the result of a cocktail of supply crunch and low inventories. European Gasoline deliveries to the US were at their 8-week low and several European refineries went on planned or unplanned maintenance. During the extreme weather periods (hot and cold), which was the case in the summer and in January refineries could not run or ran at a lower output rate decreasing the amount of supply while in 2023/2024, inventories were already low.

Investment Outlook

The investment objective of the Fund is to provide investors with exposure to the MLCXAF5T Index.

Investment Managers' Report (cont.)

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class USD B (acc)	112.03	118.57	5.84%
Class USD C (acc)	96.83	101.43	4.75%

Market Review

Commodities were down in the period (BCOM: -5.70%), with the Petroleum and Softs sectors up (+17.58% for petroleum and +12.80% for softs), while the rest of the sectors were down (BCOMNG: -52.73% for Natural Gas, BCOMGR: -22.22% for Grains, BCOMIN: -12.65% for Industrial metals).

At the beginning of the period commodities were down on the back of a slow Chinese recovery which decreased the expected demand for Metals and Petroleum. Petroleum prices rebounded during the summer because of a decrease in inventories, supply cuts from OPEC+ and refineries maintenance lowering supply. The war in the Middle East gave a bullish push in for a quick period in October but the geopolitical premia bled out quickly however production cuts helped to keep the sector up YoY. Natural Gas prices were down 52.73% on the period, the downside move started in November and continued during all winter. The past winter was warmer than expected with continuing strong production which mean less demand leading to higher stocks vs the 10Y average, inventories were 2.52% higher than the 10Y average at the beginning of winter and finished 39.10% higher at the end of march.

Performance Review

The MLCX03TR Index returned +6.73% over the period (31 Mar 23 - 28 Mar 24). The top attributors were Brent (+3.32%) and Gasoil (+2.11%). On the contrary, Natural Gas (-0.93%) and Wheat (-1.48%) were the top negative contributors.

The positive performance was mainly driven by the petroleum sector (BCOMPETR: +23.99%) with Brent's attribution of 3.32% and Gasoil's of 2.11%. This price increase was firstly thanks to refined products during the summer, due to already low supply and in addition refineries outage because of extreme warm weather in the US. Secondly, by Crude in September because of supply cuts from Saudi Arabia and Russia of 1m bpd for the former and 300k bpd for the latter which resulted in Cushing inventories decreasing by more than 24% and being 46% lower than the 10Y average. More recently, in March, crude was once again bullish due to an important draw reported by the DOE and an upward revision on demand.

Wheat was bearish during the period and mainly over the summer. This was weather driven with an improved crop outlook thanks to needed rainfall in the US dry areas, this reduced supply concerns. On the other side of the Atlantic, Russian exports continued to flow in the global market and Ukraine still managed to export wheat via the land route even though the deal with Russia was not renewed.

Natural Gas was down on the period because of increasing inventories and low demand. Thanks to a warm winter, natural gas demand was lower than expected and inventories were higher than the seasonal norm. At the beginning of winter, on the 31 Oct 23 inventories were 3.11% higher than the 10Y average and finished on the 31 Mar 24 39% higher than the 10Y average too. This important supply made the forward curve go into a deeper contango.

Investment Outlook

The investment objective of the Fund is to provide investors with exposure to the MLCX03TR Index.

Investment Managers' Report (cont.)

Lumyna – HBK Diversified Strategies UCITS Fund

Performance (in class currency)

NAV	31 October 2023 ¹	31 March 2024	% Change
Class USD B (acc)	100.00	104.02	4.02%
Class USD C (acc)	100.00	103.77	3.77%

¹Launched on October 31, 2023

Market Review

The Fund was launched on October 31, 2023 against the backdrop of a market environment which had just come to the end of an unprecedented run of Federal Reserve activity. Beginning in March 2020, the Federal Funds rate went from 0% to 5.25-5.50%. Over that same time period, the Consumer Price Index (“CPI”), went from a 9.1% annual rate in June of 2022 to 3.5% as of the end of March 2024.

Equity markets experienced strong performance as investors expressed optimism over easing inflation data and the prospect for the end coming to the Fed’s two-year rate hiking cycle. The S&P 500 rallied 26.9% over the five months since October 31, 2023. Bonds also performed well over that period although have struggled in recent months as investors have reacted to higher inflation. In March 2024, CPI rose 0.4% putting the 12-month annual inflation rate at 3.5% (0.3% higher than in February according to the Labor Department’s Bureau of Labor Statistics). Interest rates on the benchmark 10-year US Treasury rose from 4.0% to 4.3% during the first quarter of 2024 despite peaking at just under 5.0% in October 2023. The Barclays Aggregate Index, representing a broad cross-section of the global bond market, posted a 7.6% gain for the five months ending March 28, 2024 although fell -0.8% in the first quarter of 2024.

Going forward, we believe investors are likely to focus their attention on near and long-term inflation, the path of interest rates, and economic growth. Geopolitical tensions remain high, and the upcoming US presidential election may add additional uncertainty and increased volatility to markets throughout the remainder of 2024. We believe there has been increased complacency in the market regarding the central banks’ ability to effectively achieve a soft-landing. Despite declining inflation, the economy remains at above-target inflation levels with low (albeit positive) GDP. Sticky inflation may dampen optimism for a near term move lower in headline interest rates. The prospect for an extended period of elevated interest rates should eventually create pressure for corporate borrowers as they refinance debt at higher rates while potentially experiencing slowing earnings growth and weaker cash flows. We believe this dynamic may create meaningful dislocations in the markets we actively trade. As a reminder, the Fund aims to deliver attractive absolute returns with relatively low volatility and relatively low correlation to most major markets.

Performance Review

The biggest contributor to our positive performance from October 31, 2023 to March 28, 2024 was our Emerging Markets sub-strategy. Our position in Argentinian sovereign bonds was a material contributor. We purchased the bonds near the lows in advance of Argentina’s November election and captured the rally post Milei’s victory. Elsewhere in the sub-strategy, we had several sovereign debt trades that benefited from the broad rally in emerging markets, and in certain positions, positive country-specific news.

Closely following was Convertible/Capital Structure Arbitrage. There were three noteworthy credit-driven convertible trades that added to performance. First, we made money in our convertible position in a European food delivery company, as our thesis continued to materialize. The company delivered its first full year of positive Adjusted EBITDA in 2023 and guided towards positive free cash flow (excluding interest costs) in 2024, resulting in a significant tightening of credit spreads. Furthermore, on the back of significant creditor demand, management also amended, extended, and upsized their term loans to tender for short-dated convertible maturities, showing proactive management of their balance sheet. Second, we saw significant credit spread tightening in a payment processing convertible following rumors that the company is shopping itself to private equity investors. Lastly, our convertible position in a software company that was being acquired made money when the merger closed. The remainder of the sub-strategy’s profits were well distributed across the portfolio.

Investment Managers' Report (cont.)

Performance Review (cont.)

We had solid performance in Corporate Credit, with profits relatively widespread across a number of stressed credit, restructuring, and event-driven positions. We believe the book continues to carry well, and the opportunity set is compelling enough that we have been successful in replacing positions that have rolled off due to the occurrence of catalysts.

Investment Outlook

We remain constructive on the outlook for the fund and are capitalizing on a solid opportunity set across many of our sub-strategies. We continue to be prudent in our deployment of capital and are focused on trades that appear to present limited macroeconomic risk, attractive unlevered rates of return, shorter durations, and identifiable catalysts. In Corporate Credit, we are focused on liquid credit opportunities and remain active in senior secured bonds in event or process-driven trades that carry well. Global convertible issuance is off to a strong start of the year, expanding the investible universe. Within Event Driven Equities, we believe the risk/reward of our current merger arbitrage portfolio is very favorable, especially the two mega-mergers in the energy industry. We are cautiously optimistic that we will see new transactions hit the tape in the second quarter, but we are cognizant that there will likely be a slowdown in M&A volume as we approach the U.S. presidential election. We have found opportunities in a select group of sovereign debt trades in Emerging Markets. However, we remain cautious, as we think many trades carry too much risk in this environment of macro uncertainty.

While we are actively initiating new trades and believe the prospects for our current portfolio are compelling, we also are striving to remain well-hedged and nimble and are intentionally maintaining dry powder to take advantage of what could be an even more compelling and robust future opportunity set. As we stated previously, in our opinion, there is increased complacency in the market regarding the central banks' ability to effectuate a soft-landing; in a world with above-target inflation and low but positive GDP, we could see substantial pressure as borrowers have to refinance at higher rates while experiencing little earnings growth. While we are not stating this will certainly occur, it feels that the market is nearly certain it will not happen. We think there is still potential for meaningful dislocations in the markets we trade without regard to our view on market complacency. We believe our experienced team, coupled with our disciplined investment process, makes us well-suited to withstand potential market stress. Our bottoms up, idea driven capital allocation process should allow us to dynamically allocate in a volatile world with a rapidly shifting opportunity set.

Investment Managers' Report (cont.)

Lumyna – Millburn Adaptive Allocation Program UCITS Fund

MILBURN

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class EUR X1 (acc)	74.96	NA ¹	NA ¹

¹ Liquidated on October 27, 2023

Market Review

Diverging narratives concerning the future paths of growth, inflation, and monetary policy both within and across various economic regions--U.S., Europe, China, and Asia-ex-China-- and the growth bifurcation between weakening manufacturing and booming service sectors globally rattled financial and commodity markets during 2Q2023. U.S. regional banking stresses, political machinations around the U.S. debt ceiling, a late June spate of hawkish activity by global central banks and the brief mutiny by the Wagner Group in Russia added to market angst.

Interest rate volatility remained elevated during the quarter as persistent global inflation underpinned rates, while rising concerns about slowing growth and/or recession dampened rate rises. Market participants were also confused about how central banks would respond to strong inflation, labor markets and consumer spending in the U.S. and Europe juxtaposed against weaker than expected growth in China and slowing manufacturing globally. Disparate views about inflation, monetary policy, growth, and earnings kept stocks unsettled in broad ranges with widely divergent results by region, sector, and individual security during the quarter. Strong domestic demand, and benefits from the de-risking and friend-shoring of supply chains underpinned many stocks, including those in Japan and Taiwan. In the US, elation about the artificial intelligence revolution and tech more generally, persistently solid consumer spending, and investor optimism about a soft or no landing U.S. growth scenario supported stocks

Performance Review

The Fund's equity swap sub-portfolio was profitable in 2Q2023, let by strong performance from technology, communication, industrial and consumer discretionary sector investments. Utilities, energy, and consumer staples investments only partially dampened those gains.

Investment Outlook

No Investment Outlook commentary as the fund was liquidated on October 27, 2023.

Investment Managers' Report (cont.)

MILBURN

Lumyna – Millburn Diversified UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class USD B (acc)	122.89	130.49	6.18%
Class USD C (acc)	116.53	124.20	6.58%

Market Review

The dominant factor influencing markets in 2023 was the effort by global central banks to aggressively tighten monetary policy to bring down unacceptably high inflation. This drive to higher interest rates was not straight line, however, but was interrupted intermittently as market participants were also uncertain about how central banks would respond to strong inflation, labor markets and consumer spending in the U.S. and Europe juxtaposed against weaker than expected growth in China and slowing manufacturing globally. Moreover, throughout the year, diverging narratives concerning the future paths of growth, inflation and monetary policy both within and across various economic regions---U.S., Europe, China, and Asia-ex-China-- and the growth bifurcation between weakening manufacturing and booming service sectors globally rattled financial and commodity markets during the year.

The following factors also influenced the development of financial and commodity markets during the fiscal year: the ongoing Ukraine-Russia War, the Israeli-Hamas conflict that exploded after the heinous Hamas attack on October 7, 2023, persistent and expanding U.S.-China trade and geopolitical tensions and the Tech enthusiasm that was triggered by the Artificial intelligence revolution (AI).

Performance Review

The Fund was profitable during the FY as gains from trading interest rate futures, stock index futures, currency forwards, energy futures and grain futures outdistanced losses from trading metal and soft commodity futures. Trading of livestock futures was flat.

The U.S. 10-year Treasury yield rose from around 3.40% at the start of the FY to around 5% in late October as too high inflation, tight labor markets, solid growth and debt supply fears kept central banks on their hawkish path. Subsequently, however, increasing evidence that global inflation rates were falling faster than expected, that labor market tightness and wages were moderating, and that global growth, especially in manufacturing, was slowing caused market participants to drive global interest rates sharply lower and the U.S. Treasury 10-year interest rate plunged back under 4% by mid-December. Thereafter, however, interest rates rose broadly again as developed market central banks, led by the Federal Reserve, pushed back against market expectations of early and aggressive official interest rate cuts. Concerns about “sticky” inflation and still strong wage data and labor markets supported this higher for longer interest rate narrative. Overall, for the FY, short positions in U.S., German, Canadian and Australian interest rate futures were profitable. On the other hand, short positions in French and Italian interest rate futures, especially late in 2023, posted partially offsetting losses.

Equity markets were volatile during 2023. Following sustained gains in equity markets during the first 4 months of the FY, high and rising interest rates and worries about growth dynamics in China, Europe and the U.S weighed on equity prices from August through October. Then, declining interest rates, hopes that the U.S. economy could avoid a recession and a persistent boost from artificial intelligence (AI) and tech enthusiasm triggered a broad equity rally. Strong domestic demand, and benefits from the de-risking and friend-shoring of supply chains underpinned Japanese stocks, and long positions in Japanese equity index futures were profitable, as were long Taiwanese and Singaporean stock index futures trades. Short VIX and VSTOXX volatility index trades were also profitable. Trading of British and Spanish equity index futures were slightly profitable too. On the other hand, trading of U.S., Canadian, Korean, German, EAFE, EURO STOXX 50 and emerging market stock index futures produced partially offsetting losses.

The U.S. dollar, as measured by the DXY index, vacillated in the 100 to 107 range during the FY. Relative strength in U.S. growth, equity markets and interest rate differentials supported the dollar, and long U.S. dollar positions versus the Japanese yen and, to a lesser extent, the Swiss franc were profitable. A short dollar position against the high yielding Mexican peso was profitable too. On the other hand, a short U.S. dollar trade against the euro produced a largely offsetting loss. In addition, when

Investment Managers' Report (cont.)

Performance Review (cont.)

U.S. interest rates plunged during the latter stages of 2023, the U.S. dollar also declined broadly and long U.S. dollar positions vis-à-vis the Canadian and New Zealand currencies produced partially offsetting losses too. Trading the U.S. unit relative to the Swedish krona was also unprofitable.

Energy prices were buffeted by conflicting forces and were volatile during the FY. For example, WTI crude, which traded around \$70/barrel in late April, climbed above \$90/barrel in late September, before ending 2023 near \$72/barrel. Concerns about anemic growth in China and recession fears in Europe weighed on energy demand and prices, as did a threat of significant demand destruction for distillate fuels due to high prices, the EV revolution and environmental regulations. Increased non-OPEC+ production also depressed energy prices. On the other hand, the willingness of OPEC+, led by Saudi Arabia, to expand production cuts in both quantity and duration underpinned energy prices. In addition, the Hamas attacks in Israel, the follow-on Israeli siege of Gaza and disruptions to global trade amid increased Houthi attacks on ships in the Red Sea triggered periodic price surges. Consequently, trading of energy futures was unprofitable in April through December of 2023. Subsequently, however, energy prices rose sharply in the first quarter of 2024 as escalating Middle East tensions including a drone attack by Iran-backed militants that killed U.S. troops in Jordan and an expansion of Houthi missile strikes in the Red Sea on a Trafigura-operated fuel tanker carrying Russian products stoked fears of increased supply disruptions. The continuation of production cuts by OPEC+ and Ukrainian attacks on Russian oil refineries added to supply worries. On the demand side, stronger-than-expected US economic data and fresh stimulus in China bolstered the outlook in two of the world's largest oil consumers. In this environment, long positions in Brent crude, WTI crude, RBOB gasoline, London gasoil and heating oil were profitable. A short carbon emissions trade was also profitable as rising costs for alternative energy strategies and the recent slowdown in the EV market weighed on demand for emission credits. As a result, energy trading for the FY overall was profitable.

Ample supplies of grain from South America, Russia, Ukraine and the U.S. weighed on prices for most of the year and short wheat, corn and soybean positions were profitable. Late in the FY, reports of destructive rain and hail across crucial grain-producing regions in Argentina buoyed soybean prices and a long soybean trade was profitable too. Trading of soybean meal was also slightly profitable. On the other hand, long soybean oil positions during 2023 produced a small partially offsetting loss.

Coffee prices were volatile in 2023 as expectations about production from major suppliers such as Brazil, Columbia and Vietnam vacillated with highly uncertain weather forecasts. Consequently, short coffee positions were unprofitable as prices spiked higher, particularly in the fourth quarter of 2023. Short cocoa positions were unprofitable too when prices rose to historic highs as poor weather and disease afflicted the cocoa trees in the world's main cocoa growing regions in West Africa, raising supply concerns. A short cotton trade was also slightly unprofitable. Elsewhere, trading of sugar futures produced a partially offsetting gain. At the start of the FY, long sugar positions were profitable as prices rose on prospects of robust demand and somewhat tight supplies due to poor weather in growing regions, particularly in Brazil, Europe, Thailand and India. Then in December 2023, a short sugar position was quite profitable as sugar prices fell sharply due to a better Brazilian supply outlook amid improving weather and relaxation of previous supply bottlenecks in Brazilian ports. Some of these sugar profits were given up in January 2024 when sugar prices rebounded on concerns about hot weather damaging crops in SE Asia, particularly in India.

Gold prices were buoyed during the FY by safe-haven purchases in response to expanding geopolitical problems in the Middle East, the unending war between Ukraine and Russia, and the simmering tensions between China and the West led by the U.S. Efforts by numerous emerging market and autocratic central banks to diversify their reserve holdings away from the U.S. dollar added to demand for gold. Consequently, short gold positions were unprofitable, particularly in the last quarter of 2023. Trading of platinum and silver were also slightly unprofitable.

Investment Outlook

As we look toward the year ahead, market participants are expecting that slowing growth and inflation and changing growth patterns globally will lead to significant changes in monetary and fiscal policies across countries and regions. They will also be faced with elections in many large economies including Taiwan, Russia, Indonesia, South Korea India, Mexico, South Africa, the EU, U.K. and the U.S.A. Traders and investors will also continue to face the uncertainties created by the Russia-Ukraine and Israel-Hamas wars and by the continuing tensions involving the United States and China. Climate change, decarbonization, debt, demographics and the profusion of artificial intelligence (AI) will also be among the forces that impinge on financial and

Investment Managers' Report (cont.)

Investment Outlook (cont.)

commodity markets in the year ahead. It seems probable then that capital flows from market to market and from country to country will continue to generate price activity that can lead to profit opportunities.

Investment Managers' Report (cont.)

Lumyna – MY Asian Event-Driven UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class EUR B (acc)	149.86	150.32	0.31%
Class EUR C (acc)	108.95	108.44	(0.47%)

Market Review

2023 started with the consensus that recession was imminent. Sentiment and positioning were bearish. However, markets rarely do what consensus expects, and 2023 saw the S&P (+23%) and the Nasdaq 100 (+54%) post very strong gains despite the continuation of a challenging geopolitical backdrop (ongoing war in Ukraine, US-China tensions, and Gaza conflict), as the majority of 2022's losing themes became the winners of 2023. Runaway inflation saw the Fed deliver 525bps of rate hikes to help bring inflationary trends under control. We ended the year with market consensus shifting from hard landing to soft landing, and expectations that the US economy will continue to expand at a modest pace, avoid recession, and with inflationary trends seemingly under control, rate cuts are now expected from the Fed even if the narrative is now one of "higher for longer."

Turning to Asia, Japan's performance in 2023 garnered a great deal of global attention, with the TOPIX (+25%) and NKY (+29%) enjoying historic rallies. Japan is off to a strong start again in 2024 as Yen weakness continues and TSE top-down reform continues to drive a multiple re-rating. While the BOJ stuck to its negative interest rate policy in 2023, YCC was abandoned and rates were hiked for the first time since 2007 in March of this year. The last 12 months were once more a challenging period for China both cyclically and structurally, with the rising 3D's of concerns (Debt, Deflation, and Demographics). MSCI China corrected -13.2% in 2023 for the third consecutive year of significant declines and the first three-in-a-row losing streak in the past 20 years, on par with the longevity of the downturn from 2000 to 2002, and underperformed MSCI World by 35%. The Hang Seng Index closed the year down -13.8%, which marked the first time in history that the Index declined for four consecutive years. More recently in the first quarter of 2024 the so called Korea Value-Up programme, which is seeking to eradicate the Korean-discount through enhancing Corporate Governance and shareholder returns is capturing investor attention and is something we are very constructive on as a new investment opportunity.

Performance Review

Despite overall market strength, 2023 proved to be a challenging year for the performance of our Japan book, where the biggest drags were our portfolio overlay hedges and single stock shorts. Small and mid-cap underperformance was again notable, with the TSE Mothers Index finishing the year in negative territory. Looking back at 2023, four things stood out as key winning themes in Japan: 1) large-cap index proxies driven by Macro/ETF/CTA buying, 2) Yen sensitive names as Yen weakness in 2023 surprised after already having surprised in 2022, 3) AI thematics similar to trends globally, and 4) low PBR names on the back of Tokyo Stock Exchange driven headlines during the course of the year. While we had most of these exposures to a certain degree at the beginning of the year, our tendency to lock in gains and rotate into laggards made it difficult to keep up with markets.

While we certainly weren't happy with the performance of our Japan book in 2023, we haven't hidden, shifted off mandate, instead since last November we've been focused on carefully adjusting the portfolio in a consistent manner in order to drive stronger returns in 2024. We are happy following this that performance is turning around meaningfully in the first quarter of 2024. Our overlay and shorts in Japan continue to be a drag and have detracted meaningfully again but, given how far markets have rallied - again on high levels of equity concentration - we do not think now is the time to be cutting downside protection, and we are confident in our ability to manage a drawdown in markets, which we would use to further set the book up for enhanced performance over 2024 in Japan.

Our restructured China book was able to weather the storm after a rocky H1 2023. The primary driver of this alpha was driven by single stock long positions. We restructured our China book after a drawdown in the first five months of the year and were encouraged that we were able to claw back most of our earlier losses by the end of the year. The continued underperformance of Chinese markets was driven by persistent deflationary pressures on the economy, capital outflows, and negative revisions to the FY24 outlook. MSCI China valuations have now reached the lowest levels since 2015, representing a 1.5 standard deviation

Investment Managers' Report (cont.)

Performance Review (cont.)

discount to the average of the past ten years. We think China remains a market where we can harvest attractive alpha on a consistent basis and so far in 2024 our China book has driven the largest gains for the portfolio with markets again underperforming meaningfully.

Investment Outlook

The TSE's decision to publish a status of disclosure list on the 15th of every month from January 2024 has provided a regular measurement of the pace of corporate governance reform in Japan. At its core the TSE intends to make "bad" companies into "less bad" and repeat the process every year, until decades-long inefficiencies (cross-holdings, sub-optimal capital structure/balance sheets, value-destructive business i.e. ROIC below WACC) are eradicated. We firmly believe that at its core the thrust of TSE reforms which aims to drive ongoing secular change within corporates in the medium- to long-term is something that plays to our strengths, and post adjustments to the book we are confident we are now set to capitalize on these ongoing themes of change.

In China, we have started the second quarter with an incrementally more positive outlook for Chinese equities vs. the start of the year. This view is buttressed by; 1) concrete efforts to improve corporate governance, 2) continued monetary easing, 3) new incremental buyers of the stock and bond markets, such as the large national insurance companies, and 4) signs of stabilizing economic data. Foreign investors seem to be returning as evidenced by recent A-share flow data that turned positive in February and March after 7 months of consecutive net selling. The Chinese market also seems to benefit particularly in periods of rotation from momentum global momentum e.g. Mag 7 / Japan / India. Thus, Chinese markets can act as a diversifying hedge against this crowded factor. We believe China now offers attractive long / short stock-picking alpha-driven opportunities. Unlike many other beta market days, stocks with negative fundamentals do actually go down meaningfully, rewarding selective short selling. The current environment produces a lot of dispersion and some big winners and big losers.

Since hiring Jon Jhun, our Head of Korea, in June 2023, we have become increasingly active in Korea. Our long experience of investing directly in Korea, deep relationships across industries, learned expertise/experience from Japan's governance reforms all combine to give us a truly unique insight into what's happening right now in Korea with the new market reform initiatives and this market has become a significant driver of performance over recent quarters. We expect elevated participation in the Korean markets to continue over the coming years and be a meaningful driver of overall Fund performance.

Investment Managers' Report (cont.)

Lumyna – Proxy P Energy Transition UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class USD B (acc)	103.42	77.77	(24.80%)
Class USD C (acc)	94.62	70.72	(25.26%)

Market Review

During the fiscal year spanning from April 2023 to March 2024, broader markets exhibited robust performance. However, this growth was uneven, with large tech companies driving the majority of returns due to the integration of generative AI. In contrast, several other sectors, particularly those related to the Energy Transition, faced challenges.

Surprisingly, economic activity exceeded expectations. A year ago, we anticipated an economic slowdown due to hawkish monetary policies, moderating inflation, and lower interest rates. Yet, the economy demonstrated remarkable resilience, leading to heightened labor market activity and wages beyond initial projections. Consequently, we witnessed structurally higher inflation and elevated interest rates.

The burden of higher rates has long affected our sector, not just in the past year, owing to its characteristic long-duration growth. However, what was novel last year was the adverse impact on business operations within our investment universe. For instance, consumer-oriented Energy Transition sectors—such as heat pumps, electric vehicles, and residential solar PV—rely heavily on capital expenditures and are partially influenced by the cost of debt. Similarly, industrial projects like grid solar, wind power installations, and investments in hydrogen or biofuels faced similar challenges.

In summary, sustained inflation, which prevented rates from declining, had repercussions across all facets of the Energy Transition.

Performance Review

In the face of an exceptionally challenging environment, our fund recorded a negative return of 24.8%. To put this in context, it's worth comparing this performance to that of the iShares Global Clean Energy ETF, which experienced a 29.3% decline during the same period.

From a high-level perspective, it may appear that we maintained full exposure to the sector throughout the year. However, the reality was quite different. We harbored significant concerns about the adverse effects of the prevailing interest rate environment. Consequently, we began the year with an unprecedentedly low net equity exposure to the sector, including hedging derivatives.

Despite our cautious approach, the sector demonstrated remarkable resilience, trading sideways until the end of August. Unfortunately, this stability resulted in large losses in our hedge book. When the sector finally started declining in September and October, we managed to recover some of those losses, but our hedge book remained in negative territory. Towards the end of the year, we grew more optimistic about the inflation outlook and maintained a high net exposure to the sector. Regrettably, this decision proved to be a misstep, given the downturn experienced in the first quarter of 2024.

The hedge book, overall, had a negative contribution of 5% last year—a result that deeply disappoints us, considering our negative view of the sector. Our core long-term investments reside in the growth book, which posted a negative return of 16%. From a relative perspective, we find some satisfaction in our performance. Our goal of identifying relative outperformers, both in terms of operational excellence and share price, across every sub-sector was achieved.

Specifically, within the Solar PV segment, our investment in First Solar stood out as one of the few winners in a sector that faced considerable challenges. In Wind power, our conservative play with Vestas Wind Systems yielded favorable results. Despite headwinds in the Electric Vehicles sector, BYD held up admirably. Lastly, our investments in the cable producer NKT and the LED-lighting manufacturer Universal Display contributed to our overall performance.

Investment Managers' Report (cont.)

Performance Review (cont.)

The relative book, which experienced a negative return of 4% last year, completes the picture. Following the significant decline last autumn, we strategically introduced names that align closely with a robust Energy Transition (ET) agenda. Specifically, we focused on utilities such as Orsted, RWE, Engie, Enel, Iberdrola, EDPR, and AES. These companies, which have faced challenges in recent years, now present compelling long-term investment opportunities.

On the short side, we identified primarily U.S. companies with exhausted valuations due to an excessively optimistic view of the impact of the Inflation Reduction Act (IRA). Unfortunately, this trade did not unfold as anticipated, despite the underlying fundamentals being stronger than ever.

Investment Outlook

In the upcoming year, we anticipate a softer economic environment. Contrary to the prevailing view of a “NO-landing,” we see a lot of proof that the economy is indeed feeling the adverse effects of current high interest rates. Several indicators support this perspective:

1. Debt Issuance: Aggregate lending to households and corporates has plummeted, effectively reaching zero.
2. Debt Servicing Costs: The cost of servicing debt within various non-mortgage loan categories—such as car loans, credit card debt, and student loans—has reached historic highs.
3. Household Savings Ratio: Household savings ratios have deteriorated to record lows.
4. Fiscal Policy: Excluding interest rate payments, fiscal policy is at historically low levels.

Given these factors, it is challenging to envision robust economic growth in such an environment. However, there is a silver lining for Energy Transition (ET) related sectors. The potential structural pullback in inflation and the prospect of rate cuts could work in their favor. While a recessionary environment is undesirable, our preferred scenario is characterized by low growth and low inflation.

Additionally, we acknowledge the decline in critical materials like polysilicon, which has dropped by 80% since its peak. This reduction has significantly lowered the cost of Solar PV equipment. Furthermore, the cost of solar cells, wafers, modules, and films is trading well below historical levels. A similar trend is observed in battery metals, particularly lithium chemistries, making electric vehicles (EVs) more affordable moving forward. Simultaneously, next-generation batteries with enhanced performance are poised to enter the market.

From a high-level perspective, we observe a notable increase in power demand, driven not only by electrification but also, more recently, because of Generative AI. Simultaneously, power supply is not growing fast enough. Our outlook suggests that many aging power assets will be depleted over the next decade. Consequently, this supply-demand dynamic is poised to favor renewable power assets and storage technologies.

Corporate Power Purchase Agreements (PPAs) play a pivotal role in supporting this transition. These agreements facilitate the adoption of renewable energy sources by providing stability and long-term commitments for project financing.

Despite the long-term promise, the sector faces immediate challenges. Currently, it remains weak due to several factors:

1. Historically Low Power Prices: Weather conditions and substantial inventories of natural gas have driven power prices to historical lows.
2. Declining Carbon Prices: The decreasing cost of carbon emissions is impacting the overall energy landscape.
3. Ineffective Policies: Bureaucratic approval processes for renewable projects hinder progress.
4. Persistently High Interest Rates: The sustained high level of interest rates adds to market reluctance.

However, we are witnessing gradual shifts. Coupled with attractive valuation levels, these changes create investment opportunities. Looking ahead, we anticipate that results in the second half of 2024 (compared to a weak second half of 2023) could pleasantly surprise, even though they may still be weak from an absolute perspective. Furthermore, our expectations for 2025 are optimistic, as we believe it will be a pivotal year for the sector both absolutely and relatively.

Investment Managers' Report (cont.)



Lumyna – PSAM Global Event UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class EUR A (acc)	144.53	151.55	4.86%
Class EUR E (acc)	128.18	133.70	4.31%

Market Review

The overall outlook for our event driven strategies has improved. Event driven spreads - in both credit and equity opportunities are finally reflecting the upward shift in interest rates over the last 24 months. Merger spreads tend to be more influenced by short term rates (consistent with the duration of the deal) and overall supply/demand dynamics. Despite a slow start, global M&A Activity rebounded in the second half of 2023 and finished the year with \$3.1 trillion of announced volume. While volume picked up most significantly in North America, volume trends in each of the major regions were also trending up into year-end. The momentum has carried over into 2024 as global volume has increased 30% from a year ago.

Investments associated with power generation and energy transition were among some of our largest holdings and leading contributors to performance during the period. These investments are all at different stages and should continue to provide diversified and attractive returns in the year ahead.

Performance Review

Talen Energy was the leading contributor. Talen owns and operates power plants in the United States. Since emerging from bankruptcy in May 2023, Talen stock has performed well, and we have added to our stake via open market purchases. Talen's enterprise value is anchored in one of the newest and largest nuclear power plants in the U.S. and benefits from the Nuclear PTC, a subsidy that was created via the Inflation Reduction Act. In March 2024, Talen announced a deal with Amazon Web Services ("AWS"), which will develop a datacenter campus located adjacent to the Susquehanna nuclear facility. Under the deal, AWS will purchase the datacenter-related infrastructure that Talen had already constructed at a premium to cost, agree to purchase power for the datacenter at a premium to market prices, and agree to buy Carbon Free Energy Credits associated with power sold by Susquehanna to the grid. In total, the economics of this package were far superior to expectations in the marketplace. Later in the month, utility firm CPS Energy agreed to buy Talen's natural gas fired-power plants in Texas for \$785 mm, also representing a premium to market expectations. We believe Talen will continue to rationalize its portfolio of assets and ultimately look to sell Susquehanna later this year. Shares of Activision Blizzard also contributed to performance after regulators ultimately approved its merger with Microsoft in October.

Vodafone was the leading detractor for the period. Shares continued to trade poorly as the company attempts to simplify and grow the business. Entain plc ("Entain") detracted as well. Shares traded lower after MGM Resorts International ("MGM") announced the launch of its BetMGM iGaming and online sports betting brand in the United Kingdom. Investors seemed to have interpreted the move as confirmation that a new offer for Entain was unlikely. In 2021, MGM made an \$11 billion offer for Entain that was rejected.

Investment Outlook

Conditions are aligning for a multi-year period of elevated M&A activity levels. Similar to our M&A book, our credit book has historically benefited from higher interest rates. In this environment, the portfolio continues to focus on senior and senior secured securities with strong value coverage and short duration catalysts offering attractive yields. Improved access to capital markets and reduced financing costs are motivating borrowers with over-leveraged capital structures to address near-dated maturities and shore up their balance sheets.

At the end of March, the portfolio had 55% invested in M&A, 15% in Special Situations and 30% in Credit related opportunities.

Investment Managers' Report (cont.)



Lumyna – Ramius Merger Arbitrage UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class USD B (acc)	127.04	NA ¹	NA ¹
Class USD C (acc)	123.20	NA ¹	NA ¹

¹Liquidated on July 31, 2023

Market Review

From March 31, 2023 to July 31, 2023 S&P 500 Index was up 11.67%.

Performance Review

The fund was liquidated on July 31, 2023, and the leading share class returned (-0.11%) from March 31, 2023.

Investment Outlook

No Investment Outlook commentary as the fund was liquidated on July 31, 2023.

Investment Managers' Report (cont.)



Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class USD B (acc)	91.89	92.67	0.85%
Class USD C (acc)	90.13	90.41	0.31%

Market Review

It is easy to forget just how much perception has changed in the last year. At this point last January, the overwhelming consensus was that a global recession was inevitable, because a hard landing was the only way that Central Banks could bring stubborn inflation under control and back to acceptable levels; amid this backdrop of earnings headwinds and already challenging valuation levels, global equities were broadly expected to rack up another lacklustre year (as a reminder, calendar 2022 was the worst year for global equities since 2008).

For much of the year, equity markets certainly climbed the proverbial “wall of worry” with dexterity. The level of returns mask some of the significant volatility and drama markets had to contend with. While China re-opening and an incredibly resilient jobs market were positives (US unemployment fell to a 53-year low), the Fed finally appeared to “break” something, as Q1 provided 3 of the 4 largest US bank failures on record. Financial markets reacted by producing some of the highest levels of bond market volatility of the past 30 years. To put things in historical context, the US 2y yield dropped more on the day of the Silicon Valley Bank failure than on any other day since 1982 (including 9/11, Black Monday 1987 or any day of the GFC); the collapse of Credit Suisse saw the biggest drop in German 2y yields since reunification in 1990. Resilient economic growth and stubborn inflation saw that fall in rates followed by a c. 180 bps rally in US 10y rates from 3.25% to their first trip above 5% since the GFC (5.02%) from April to October.

Ultimately, the consensus coming into the year was entirely wrong footed and global equities notched up strong performance. The US economy is now expected to have grown c. +2.5% over the course of the year (more “no landing” than “hard landing”). The S&P 500 (SPX) ended calendar 2023 roughly 3 points higher than it closed out 2021, up +26.3% in total return terms on just 13% realized volatility. Artificial Intelligence euphoria, which fuelled the +107% rally in the “Magnificent 7” and supported an outsized portion of index level returns, was by far the largest theme, followed by the impact of GLP-1 weight-loss drugs (Novo Nordisk and Eli Lilly added \$327b of market cap this year). Much to the surprise of many (evidenced by bearish positioning extremes we highlighted in October), we exited calendar 2023 with a blistering rally; the SPX has put up its second best cumulative November and December returns (+13.7%) of the last 95 years according to MS (only the post-Covid vaccines rally of 2020 was better), along with its longest consecutive weekly win streak (9) since 2004. US T-bills returned +5.1%, marking their strongest performance since 2000. Ironically, for all the volatility in rates markets, the US 10y closed out the year at 3.87%, exactly where it traded on the last day of 2022.

The scorecard for directional investors in equities was as impressive as it was unexpected. According to data from GS: The SPX's total return as stated puts it in the 79th percentile since 1962, with realized volatility down the middle of the fairway (48th percentile). The Return to volatility ratio was in the 79th percentile and the largest peak-to-trough drawdown of 10% was in line with the median pullback recorded over the period. The Nasdaq 100 (NDX) posted 55% returns, outperforming the SPX by 29 percentage points (following 2 years of underperformance). It had its best year since 1999 and is now up 14 of the past 15 years in total returns for a cumulative gain of 1,517%. From a valuation perspective, the SPX started the year on a 17x forward P/E (75th percentile on a data set going back to 1976). And ends the year at 20x P/E (90th percentile).

Under the surface, markets remained all about picking the right sectors and factors. As highlighted, the “Magnificent 7” were the only game in town. The returns of this were in large part responsible for the fact that the equal-weighted SPX (SPW) underperformed the index-weighted headline index (SPX) by over 10 percentage points. The only other period that has seen the average stock underperform so dramatically was 1998.

In this environment of extremely elevated and sustained cross-asset correlations, keeping a very short leash on residual risk exposures has been essential. We have kept our idiosyncratic risk exposure pinned as close to 90% as possible (with systematic risks at 10%). It has allowed us to keep portfolio volatility under control and limit the impact of factor volatility on our returns.

Investment Managers' Report (cont.)

Market Review (cont.)

It has not been without a cost of course, as we have had to run slightly lower overall gross exposure than we would have otherwise. Given the alpha generated over the past couple of months in a difficult market, it is obviously somewhat disappointing, but we will remain disciplined with regards to our residual risk until we see some of these under-currents receding in markets. What should be helpful (as we highlight below) is that fact that we have a very rich idiosyncratic catalyst runway looking forward.

As investors who understand our strategy will know, the market backdrop seen in 2023 is not ideal for the strategy. Markets driven by macro factors (like bond volatility at historical extremes), with an incredibly narrow group of stocks explaining the bulk of index level returns and the related outlier spread between key factors will never provide an ideal hunting ground for idiosyncratic alpha. Moreover, as our investors will also know, this sort of environment entails extremely elevated risk costs from a factor volatility and correlations perspective and tend to provide a poor context for leveraging up the strategy even when the opportunity set is relatively attractive. As we look ahead, the good news is that some of the most persistent aspects of the post-Covid market environment are improving.

Performance Review

The period was a tale of two halves for the strategy. From early April through to late September US interest rates volatility was the dominant force in markets, as the yield on US 10-year debt climbed precipitously (over 50% from 3.25% to 5.02%). Within this extreme macro-driven environment idiosyncratic opportunities were limited, and the cost of risk management weighed heavily on the strategy. As markets acclimatized to the higher rate environment and top-down rotational forces cooled, single-stock opportunities were much more abundant for the strategy. From August to March the strategy generated XX%. Most importantly, as we come through this period, we have entered into Q2 2024 with some of our most elevated levels of gross since inception, as the headwinds from post-Covid markets fade, and we see one of the richest backdrops for stock picking we have seen in our entire time running the strategy.

Investment Outlook

Opportunity Set – Why now is the time to scale absolute return strategies as conditions normalize, providing an ideal environment for alpha

As a starting point, the broad stock-picking “mean reversion” alpha opportunity set on offer is as abundant as it has been at any time in the last 30+ years, with valuation dispersion at or near record levels across many of our core markets. This is important because it lies at the heart of the potential returns from pairs trading alpha. When markets offer historically extreme levels of valuation dislocation like those that we are seeing both within and across sectors, it provides a huge potential boost for the strategy. Obviously relative valuation is only one part of the potential alpha capture opportunity set equation for the strategy (getting the numbers right is the other) but given that we are seeing early indications of reversal off these extremes, we can say with some confidence that we have rarely ever had such abundant and broad-based potential for medium-term valuation mean reversion in our time running the strategy.

This comes at a time when we are also seeing indications that the opportunity set for alpha is moving from factors and sectors back to idiosyncratic drivers, as we revert from historical extremes. This provides a significant boost to the opportunity set and a reduction in strategy risk costs. Factors have gone through a notable and lengthy period of extreme volatility post-Covid; this period also witnessed some extreme breakdowns in correlations relative to what we have seen over the last 20 years. Apart from the impact this has had on the overall alpha capture opportunity set (reducing it for the strategy), it has also inflicted a significantly higher annualised cost of risk management. Simply put, managing the risk outputs of our portfolio in an extreme (and at times, unprecedented) factor volatility and correlations environment has required higher levels of rebalancing and overall hedging costs while clearly limiting both our ability and appetite to further lever up the portfolio.

There are plenty of other emerging dynamics in markets that are incrementally supportive for idiosyncratic alpha and pairs trading we have outlined in recent newsletters (return of M&A cycle, troughing PMIs, etc.). Interestingly this all comes at a time when competition for alpha is in retreat; as the data below shows, active management has been squeezed over the last 15 years, with number of active funds down 35% from 2008. We appear close to a cyclical low in terms of appetite for actively managed portfolios. At a minimum, the diminishing competitions will present a further differentiated opportunity to continue

Investment Managers' Report (cont.)

Investment Outlook (cont.)

to generate pure alpha, zero beta, zero correlation returns. Anecdotally, multi-strategy funds rapid headcount growth in last 3 years is now reversing with net flow neutralising/reversing, creating less alpha competition.

Investment Managers' Report (cont.)

Lumyna – Weiss Multi – Strategy UCITS Fund

Performance (in class currency)

NAV	31 March 2023	31 March 2024	% Change
Class EUR D (acc)	83.59	85.98	2.85%

Market Review

To start 2024, investors wondered if the strong gains observed at the end of 2023 would proceed with continued momentum or meet risks of mean reversion. While there was only modest price movement across equities and fixed income, the serenity masked continued foreboding undercurrents for the broader markets. The continuation of macro trends from late 2023 was pitted against tempered rate expectations, resulting in largely range-bound markets. The timing and pace of the Federal Reserve's easing cycle remained a key question for investors.

In Q4 2023, as the Fed signaled an end to its interest rate rising regime, asset prices improved, benefiting both long-bias and market-neutral strategies. However, in Q3 2023, the Federal Reserve maintained a hawkish hold despite bullish indicators, leading to a rise in longer-dated Treasury yields and a complex risk-reward landscape. The market's apprehension of a hard landing or recession grew, necessitating risk allocation pivots.

Moving back to Q2 2023, equities climbed despite recession fears, with large caps outperforming small caps. The focus remained on persistent inflation rather than a potentially weak economy. As investors looked forward, they continued to expect persistent inflation to be the primary concern rather than a potentially weak economy.

Performance Review

The Fund decreased to start the year, with weakness in both the Growth and Defensive strategies offsetting strength from the Core Market Neutral managers. The Growth strategy's overweight exposure to small-cap names represented the weakness, while the Defensive strategy's corporate credit allocations gave back some gains due to fears of a delayed start to the Fed's easing cycle. The Core Market Neutral strategies were the largest contributor, as market uncertainty presented solid opportunities for portfolio managers to harvest dispersion in their respective sectors.

Q4 2023 saw the Fund increase, modestly underperforming the Bloomberg US Corporate Total Return Index. The Fund enjoyed strong performance in November and December, with strength coming from its Core Market Neutral, Growth, and Defensive strategies. The Core Market Neutral managers capitalized on a significant reversal in momentum, quality, and size factors, while the Defensive strategy was the leading contributor, benefiting from the Fed's pivot on maintaining a strict pace of rate increases. The Growth strategy also contributed strongly, with the Fund's overweight allocation to the Russell 2000 Index paying off.

In Q3 2023, the Fund experienced its first quarterly decline in a year, though it still outperformed the Bloomberg US Corporate Total Return Index. The Core Market Neutral strategies contributed significantly to overall fund returns, generating the best quarterly performance in over two years. However, the Growth and Defensive strategies detracted from the Fund's performance, with the latter being the leading contributor to underperformance due to weakness in investment-grade corporate credit and long-maturity Treasury bonds.

Moving back to Q2 2023, the Fund increased, outperforming the Bloomberg US Corporate Total Return Index. The Growth and Core Market Neutral strategies drove the outperformance, while the Defensive strategy underperformed due to renewed fears of sustained inflation. The Growth strategy benefited from the Fund's decision to reduce exposure to small-cap stocks, while the Core Market Neutral teams capitalized on the normalizing interest rate environment.

Investment Outlook

No Investment Outlook commentary as the fund was liquidated post year end (refer to Note 15).

Investment Managers' Report (cont.)



Lumyna – Zeal Greater China Long Short UCITS Fund

Performance (in class currency)			
NAV	31 March 2023	31 March 2024	% Change
Class USD B (acc)	98.32	NA ¹	NA ¹

¹Liquidated on April 17, 2023

Market Review

From March 31, 2023 to April 17, 2023 the fund returned +3.42% while the MSCI China Index was up +0.15%³. This favorable performance can be attributed to the investors' optimistic outlook on China's Q1 economic data, fueled by the anticipated economic rebound following the disruptions caused by the COVID-19 pandemic.

Performance Review

The fund closed on April 17, 2023, and returned +3.42% from March 31, 2023².

²Source: Bloomberg, as of April 12, 2024

Investment Outlook

No Investment Outlook commentary as the fund was liquidated on April 17, 2023.

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 2024, 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 2024;
- the statement of operations and changes in net assets for the year then ended;
- the schedule of investments as at 31 March 2024; 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.

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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 – Weiss Multi - Strategy 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, 2 July 2024

Régis Malcourant

Statement of net assets as at March 31, 2024

(expressed in the sub-fund's currency)

Sub-Funds	Notes	Lumyna – American Debt - Credit UCITS Fund ¹ USD	Lumyna – American Debt - Government UCITS Fund ¹ USD	Lumyna – American Debt – Securitized UCITS Fund ¹ USD	Lumyna – Asian Pacific Debt – Government UCITS Fund ¹ USD	Lumyna – European Debt – Credit UCITS Fund ¹ USD	Lumyna – European Debt - Government UCITS Fund ¹ USD	Lumyna – European Debt - Securitized UCITS Fund ¹ USD
Assets								
Investments in securities at cost		815 266 810	216 097 972	813 124 719	1 955 603 173	864 306 450	1 615 360 940	49 044 583
Investments in securities at market value	2	826 247 949	211 202 294	721 405 452	1 727 683 649	862 291 778	1 621 262 026	49 660 356
Cash at bank	2	2 525 626	106 424	3 624 931	9 603 745	22 858	5 868 300	537 513
Due from broker	8	1 300 176	-	-	-	240 324	-	2
Receivable for fund shares issued		860 316	233 654	592 051	1 916 576	1 201 598	1 249 719	26 525
Receivable on securities sold		10 792 450	-	4 842 545	-	686 083	20 688 002	371 968
Receivable on swaps sold		-	-	-	-	-	-	-
Receivable on Contracts for difference		-	-	-	-	-	-	-
Interest receivable on bonds	2	8 936 645	1 469 913	2 054 985	12 362 613	11 457 748	14 550 210	334 270
Dividends receivable	2	-	-	-	1 471	-	134	20
Interest receivable on swaps contracts	2	-	-	-	-	-	-	-
Upfront payments received on swap transactions	2	-	-	-	-	-	-	-
Reverse repurchase agreements at market value	2	-	-	-	-	-	-	-
Unrealised appreciation on Contracts for difference	2	-	-	-	-	-	-	-
Options bought at market value	2	-	-	-	-	-	-	-
Unrealised appreciation on swaps contracts	2	-	-	-	-	-	-	-
Unrealised appreciation on futures contracts	2	667 073	-	-	-	140 644	-	-
Unrealised appreciation on forward foreign exchange contracts	2	21 990	69 172	210 019	20 459 281	3 414 634	8 976 269	814 569
Market value of the to be announced contracts	2	-	-	10 752 192	-	-	-	-
Other assets		-	-	-	-	-	-	-
Total Assets		851 352 225	213 081 457	743 482 175	1 772 027 335	879 455 667	1 672 594 660	51 745 223
Liabilities								
Bank overdraft		-	-	-	-	26 409	-	-
Due to broker	8	-	-	-	3 480 000	48 784	-	5
Dividend payable		-	-	1 358 738	3 526 522	1 297 931	-	-
Payable for fund shares redeemed		3 537 751	230 398	155 705	398 013	238 024	1 485 577	4 603
Payable on securities purchased		15 850 682	-	20 246 350	4 275 988	8 835 287	24 412 781	694 610
Payable on options purchased		-	-	-	-	-	-	-
Payable on swaps purchased		-	-	-	-	-	-	-
Payable on Contracts for difference		10 873	-	-	-	-	-	-
Investment management and distributor fees payable	3	76 127	6 578	49 814	53 370	79 192	50 090	3 470
Performance fees payable	3	-	-	-	-	-	-	-
Operating and administrative fees payable	4	50 053	13 339	43 671	105 273	52 069	98 802	3 055
"Taxe d'abonnement" payable	7	20 278	5 199	17 661	42 827	21 190	40 197	1 238
Upfront payments paid on swap transactions	2	650 283	-	-	-	-	-	-
Unrealised depreciation on Contracts for difference	2	-	-	-	-	-	-	-
Options sold at market value	2	-	-	-	-	-	-	-
Unrealised depreciation on swaps contracts	2	93 126	-	-	-	-	-	-
Unrealised depreciation on futures contracts	2	256 102	-	-	-	101 425	-	-
Unrealised depreciation on forward foreign exchange contracts	2	1 288 370	514 519	1 188 330	11 075 779	1 827 380	3 866 259	391 966
Interest payable on swaps contracts	2	-	-	-	-	-	-	-
Other liabilities		22 867	14 010	75 811	146 920	73 030	45 943	3 288
Total Liabilities		21 856 512	784 043	23 136 080	23 104 692	12 600 721	29 999 649	1 102 235
Net assets at the end of year		829 495 713	212 297 414	720 346 095	1 748 922 643	866 854 946	1 642 595 011	50 642 988

1 Refer to Note 1

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

Audited annual report

Statement of net assets as at March 31, 2024 (cont.)

(expressed in the sub-fund's currency)

Sub-Funds	Notes	Lumyna – Bluecove Alternative Credit UCITS Fund USD	Lumyna – BOFA MLCX Commodity Alpha UCITS Fund USD	Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund USD	Lumyna – HBK Diversified Strategies UCITS Fund ¹ USD	Lumyna – Millburn Diversified UCITS Fund USD	Lumyna – MY Asian Event-Driven UCITS Fund EUR	Lumyna – Proxy P Energy Transition UCITS Fund USD
Assets								
Investments in securities at cost		120 885 872	6 439	6 420	75 304 663	7 839 914	12 906 577	17 042 651
Investments in securities at market value	2	126 968 917	6 194	6 194	75 274 043	7 677 096	12 877 529	13 123 128
Cash at bank	2	3 337 724	19 174 809	304 238	2 520 650	948 635	2 750 573	897 127
Due from broker	8	12 890 189	-	-	9 602 940	19 709 551	25 566 007	2 191 619
Receivable for fund shares issued		2 423 791	-	-	2 785 233	1 623 450	759 304	811 537
Receivable on securities sold		-	-	-	3 999 429	-	497 904	29 801
Receivable on swaps sold		204	-	-	162	-	-	-
Receivable on Contracts for difference		-	-	-	78 559	50	268 491	7 379
Interest receivable on bonds	2	500 346	235 291	5 250	31 888	24 952	699	47
Dividends receivable	2	-	-	-	-	-	45 302	211
Interest receivable on swaps contracts	2	153 711	-	-	36 983	-	-	-
Upfront payments received on swap transactions	2	16 135 891	-	3	435 718	-	-	-
Reverse repurchase agreements at market value	2	-	318 920 000	7 000 000	-	-	-	-
Unrealised appreciation on Contracts for difference	2	-	-	-	789 148	-	1 852 290	144 626
Options bought at market value	2	-	-	-	110 283	-	52 284	6 854
Unrealised appreciation on swaps contracts	2	1 713 858	2 023 208	167 454	821 320	-	-	-
Unrealised appreciation on futures contracts	2	24 114	-	-	44 511	48 856	1 777	-
Unrealised appreciation on forward foreign exchange contracts	2	481 014	6 408	1	7 109	173 181	215 585	-
Market value of the to be announced contracts	2	-	-	-	-	-	-	-
Other assets		-	-	-	-	3 577	-	-
Total Assets		164 629 759	340 365 910	7 483 140	96 537 976	30 209 348	44 887 745	17 212 329
Liabilities								
Bank overdraft		25 990	1 579	-	-	112	68 130	267
Due to broker	8	3 419 314	3 070 000	-	685 256	17 274 439	18 600 823	595 396
Dividend payable		-	-	-	-	-	-	-
Payable for fund shares redeemed		77 550	-	39	-	-	55 633	-
Payable on securities purchased		-	-	-	-	-	381 680	418 814
Payable on options purchased		-	-	-	541	-	-	-
Payable on swaps purchased		214	-	-	225	-	-	-
Payable on Contracts for difference		136 619	-	-	150 000	-	105 146	5 010
Investment management and distributor fees payable	3	76 040	123 734	7 268	53 526	12 860	27 332	7 591
Performance fees payable	3	148 368	-	-	429 688	95 558	59 975	-
Operating and administrative fees payable	4	118 243	37 952	880	73 344	3 413	7 290	5 515
"Taxe d'abonnement" payable	7	3 583	9 644	550	2 258	853	1 430	385
Upfront payments paid on swap transactions	2	11 457 087	30	-	1 180 950	-	-	-
Unrealised depreciation on Contracts for difference	2	-	-	-	910 693	-	1 563 195	355 776
Options sold at market value	2	-	-	-	-	-	12 676	-
Unrealised depreciation on swaps contracts	2	2 043 897	-	-	533 187	-	-	-
Unrealised depreciation on futures contracts	2	4 118	-	-	53 434	89 162	45 546	-
Unrealised depreciation on forward foreign exchange contracts	2	1 121 441	1 438 428	311	298 425	165 537	670 069	1 691
Interest payable on swaps contracts	2	606	-	-	-	-	-	-
Other liabilities		7 875	17 240	3	39 325	713	87 231	6 260
Total Liabilities		18 640 945	4 698 607	9 051	4 410 852	17 642 647	21 686 156	1 396 705
Net assets at the end of year		145 988 814	335 667 303	7 474 089	92 127 124	12 566 701	23 201 589	15 815 624

1 Refer to Note 1

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

Audited annual report

Statement of net assets as at March 31, 2024 (cont.)

(expressed in the sub-fund's currency)

Sub-Funds	Notes	Lumyna – PSAM Global Event UCITS Fund EUR	Lumyna – Sandbar Global Equity Market Neutral UCITS Fund USD	Lumyna – Weiss Multi – Strategy UCITS Fund USD	Combined EUR
Assets					
Investments in securities at cost		245 874 436	124 067 507	-	6 438 513 889
Investments in securities at market value	2	260 884 052	124 021 356	-	6 169 116 728
Cash at bank	2	42 807 214	3 570 486	14 763 118	108 346 145
Due from broker	8	39 915 822	51 423 026	-	155 704 298
Receivable for fund shares issued		1 063 657	27	-	14 532 553
Receivable on securities sold		1 497 567	-	-	40 338 324
Receivable on swaps sold		-	-	-	339
Receivable on Contracts for difference		214 362	8 270 221	-	8 228 958
Interest receivable on bonds	2	573 046	175 303	-	48 851 242
Dividends receivable	2	79 678	-	-	126 680
Interest receivable on swaps contracts	2	-	-	-	176 569
Upfront payments received on swap transactions	2	1 103 185	-	-	16 447 271
Reverse repurchase agreements at market value	2	-	90 000 000	-	385 207 712
Unrealised appreciation on Contracts for difference	2	5 586 490	9 149 771	-	16 785 214
Options bought at market value	2	5 741 246	-	-	5 901 990
Unrealised appreciation on swaps contracts	2	-	-	-	4 375 778
Unrealised appreciation on futures contracts	2	-	-	-	858 494
Unrealised appreciation on forward foreign exchange contracts	2	273 568	915 346	6 553	33 412 125
Market value of the to be announced contracts	2	-	-	-	9 955 734
Other assets		38 100	59 946	-	96 986
Total Assets		359 777 987	287 585 482	14 769 671	7 018 463 140
Liabilities					
Bank overdraft		-	261 777	-	361 128
Due to broker	8	29 374 706	17 345 500	-	90 529 989
Dividend payable		-	-	-	5 725 177
Payable for fund shares redeemed		101 679	117 594 648	-	114 841 193
Payable on securities purchased		11 448 430	-	-	81 028 738
Payable on options purchased		-	-	-	501
Payable on swaps purchased		-	-	-	406
Payable on Contracts for difference		291 133	7 414 997	-	7 550 068
Investment management and distributor fees payable	3	268 999	151 171	1 985	993 559
Performance fees payable	3	82 079	175 227	-	928 309
Operating and administrative fees payable	4	92 172	79 402	4 910	738 367
"Taxe d'abonnement" payable	7	8 839	3 501	480	167 537
Upfront payments paid on swap transactions	2	-	-	-	12 304 029
Unrealised depreciation on Contracts for difference	2	8 799 634	8 707 374	-	19 607 213
Options sold at market value	2	2 324 871	-	-	2 337 547
Unrealised depreciation on swaps contracts	2	190 986	-	-	2 663 403
Unrealised depreciation on futures contracts	2	-	-	-	512 532
Unrealised depreciation on forward foreign exchange contracts	2	2 031 142	2 751 362	108 062	26 813 472
Interest payable on swaps contracts	2	-	-	-	561
Other liabilities		751 692	382 134	6 016	1 618 438
Total Liabilities		55 766 362	154 867 093	121 453	368 722 167
Net assets at the end of year		304 011 625	132 718 389	14 648 218	6 649 740 973

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

Audited annual report

Statement of operations and changes in net assets for the year ended March 31, 2024

(expressed in the sub-fund's currency)

Sub-Funds	Notes	Lumyna – American Debt – Credit UCITS Fund ¹ USD	Lumyna – Government UCITS Fund ¹ USD	Lumyna – American Debt – Securitized UCITS Fund ¹ USD	Lumyna – Asian Pacific Debt – Government UCITS Fund ¹ USD	Lumyna – European Debt – Credit UCITS Fund ¹ USD	Lumyna – European Debt – Government UCITS Fund ¹ USD	Lumyna – European Debt – Securitized UCITS Fund ¹ USD
Net assets at the beginning of the year		-	-	1 187 455 463	4 109 523 594	921 215 808	-	-
Income								
Interest on swaps	2	-	-	-	-	-	-	-
Dividends, net		-	6 289	550 768	-	56 839	79 767	-
Interest on bonds, net		34 661 285	26 320 849	34 129 068	43 372 877	28 278 006	39 504 720	4 476 513
Dividend income on contracts for difference	4	-	-	-	-	-	-	-
Bank interest		156 154	231 543	9 499	19 123	30 809	138 557	17 130
Other income		1 269	-	38	322	1 326	1 884	200
Total Income		34 818 708	26 558 681	34 689 373	43 392 322	28 366 980	39 724 928	4 493 843
Expenses								
Dividend expense on Contracts for difference		-	-	-	-	-	-	-
Interest on swaps	2	85 109	-	-	-	-	-	-
Investment management and distributor fees	3	738 798	233 452	956 686	894 816	913 879	442 892	114 736
Performance fees	3	-	-	-	-	-	-	-
Operating and administrative fees	4	554 311	534 034	953 655	2 029 465	683 728	1 004 891	114 139
Professional fees	5	-	-	-	-	-	-	-
Interest, bank charges and transaction costs		-	-	-	-	-	-	-
“Taxe d’abonnement”	7	77 711	80 580	98 678	167 359	70 317	146 698	14 792
Director fees	12	7 801	7 876	22 657	44 502	13 953	14 702	1 695
Other expenses		124	704	50 131	136 655	50 195	19 503	2 485
Total Expenses		1 463 854	856 646	2 081 807	3 272 797	1 732 072	1 628 686	247 847
Net Income/(Expenses)		33 354 854	25 702 035	32 607 566	40 119 525	26 634 908	38 096 242	4 245 996
Net realised gain/(loss) on:								
- Swaps contracts		-	-	-	-	-	-	-
- Contracts for difference		-	-	-	-	-	-	-
- Futures contracts		(136 183)	(87 197)	(197 395)	-	(136 959)	-	(20 128)
- Options		-	-	-	-	-	-	-
- Forward foreign exchange contracts and foreign exchange translation		(5 897 884)	(8 461 104)	(527 973)	159 381 408	7 181 384	7 510 631	644 717
- Sales of investments		(2 233 376)	(23 240 239)	(91 438 448)	(423 148 006)	(58 252 453)	(655 474)	2 539 180
Total realised gain/(loss)		(8 267 443)	(31 788 540)	(92 163 816)	(263 766 598)	(51 208 028)	6 855 157	3 163 769
Net realised result for the year		25 087 411	(6 086 505)	(59 556 250)	(223 647 073)	(24 573 120)	44 951 399	7 409 765
Change in net unrealised appreciation/(depreciation) on :								
- Investments	2	10 981 139	(4 895 678)	73 640 091	276 115 916	67 768 493	5 901 086	615 773
- Swaps contracts	2	(93 126)	-	-	-	-	-	-
- Contracts for difference	2	-	-	-	-	-	-	-
- Futures contracts	2	410 971	-	(148 314)	-	(836 548)	-	-
- Options	2	-	-	-	-	-	-	-
- Forward foreign exchange contracts	2	(1 266 380)	(445 347)	(8 630 795)	14 450 657	(803 184)	5 110 010	422 603
- To be announced contracts	2	-	-	(45 259)	-	-	-	-
Change in net unrealised appreciation/(depreciation)		10 032 604	(5 341 025)	64 815 723	290 566 573	66 128 761	11 011 096	1 038 376
Net change in net assets as a result of operations		35 120 015	(11 427 530)	5 259 473	66 919 500	41 555 641	55 962 495	8 448 141
Subscriptions		973 709 696	1 459 324 093	171 795 184	(1 963 273 639)	50 949 770	1 814 294 777	269 677 806
Redemptions		(179 333 998)	(1 235 599 149)	(642 805 287)	(460 720 290)	(145 568 342)	(227 662 261)	(227 482 959)
Distributions	11	-	-	(1 358 738)	(3 526 522)	(1 297 931)	-	-
Movements in capital		794 375 698	223 724 944	(472 368 841)	(2 427 520 451)	(95 916 503)	1 586 632 516	42 194 847
Exchange differences on the net assets as at March 31, 2024		-	-	-	-	-	-	-
Net assets at the end of the year		829 495 713	212 297 414	720 346 095	1 748 922 643	866 854 946	1 642 595 011	50 642 988

1 Refer to Note 1

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

Audited annual report

Statement of operations and changes in net assets for the year ended March 31, 2024 (cont.)

(expressed in the sub-fund's currency)

Sub-Funds	Notes	Lumyna – Bluecove Alternative Credit UCITS Fund USD	Lumyna – BOFA MLCX Commodity Alpha UCITS Fund USD	Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund USD	Lumyna – HBK Diversified Strategies UCITS Fund ¹ USD	Lumyna – Millburn Adaptive Allocation Program UCITS Fund ¹ USD	Lumyna – Millburn Diversified UCITS Fund USD	Lumyna – MY Asian Event-Driven UCITS Fund EUR
Net assets at the beginning of the year		149 503 690	341 993 258	41 616 516	-	32 549 803	102 554 767	144 088 266
Income								
Interest on swaps	2	4 013 901	-	-	152 765	-	-	-
Dividends, net		-	-	-	-	-	-	575 090
Interest on bonds, net		5 411 353	416 796	18 535	1 375 917	169 309	1 781 641	197 266
Dividend income on contracts for difference	4	-	-	-	587 453	79 128	-	1 132 762
Bank interest		666 082	16 834 592	633 786	166 397	23 235	615 108	1 581 071
Other income		233	-	-	-	-	-	-
Total Income		10 091 569	17 251 388	652 321	2 282 532	271 672	2 396 749	3 486 189
Expenses								
Dividend expense on Contracts for difference		-	-	-	809 961	234 516	-	1 828 726
Interest on swaps	2	3 599 864	-	-	414 859	-	-	-
Investment management and distributor fees	3	1 083 947	1 779 431	126 690	216 905	61 557	894 134	1 141 235
Performance fees	3	162 334	-	-	430 481	-	595 197	60 284
Operating and administrative fees	4	519 699	563 042	20 007	265 123	17 753	304 732	314 012
Professional fees	5	-	-	-	-	-	-	233 488
Interest, bank charges and transaction costs		643 265	-	-	-	-	-	35 600
“Taxe d’abonnement”	7	16 007	38 203	2 458	3 831	4	9 500	9 457
Director fees	12	3 360	6 823	316	327	136	1 859	1 913
Other expenses		423 282	98 221	3 935	35 443	24 369	121 298	86 339
Total Expenses		6 451 758	2 485 720	153 406	2 176 930	338 335	1 926 720	3 711 054
Net Income/(Expenses)		3 639 811	14 765 668	498 915	105 602	(66 663)	470 029	(224 865)
Net realised gain/(loss) on:								
- Swaps contracts		(4 351)	(17 220 628)	(1 244 766)	1 375 213	-	93 898	527 009
- Contracts for difference		359 898	-	-	1 719 465	709 028	-	(2 526 816)
- Futures contracts		744 748	-	-	(124 762)	(3 657 087)	5 169 191	(3 786 557)
- Options		-	-	-	(132 300)	-	-	(4 126 167)
- Forward foreign exchange contracts and foreign exchange translation		(995 201)	71 921	153 268	2 288 057	300 268	(8 938 257)	3 257 030
- Sales of investments		(670 143)	-	2	19 334	1 136 879	(2 988 852)	2 460 288
Total realised gain/(loss)		(565 049)	(17 148 707)	(1 091 496)	5 145 007	(1 510 912)	(6 664 020)	(4 195 213)
Net realised result for the year		3 074 762	(2 383 039)	(592 581)	5 250 609	(1 577 575)	(6 193 991)	(4 420 078)
Change in net unrealised appreciation/(depreciation) on :								
- Investments	2	240 490	54	44	(30 620)	2 155 408	2 493 382	39 661
- Swaps contracts	2	(610 530)	1 823 200	(196 978)	288 133	-	-	-
- Contracts for difference	2	-	-	-	(121 545)	(387 403)	-	284 559
- Futures contracts	2	43 440	-	-	(8 923)	(178 134)	(643 300)	851 763
- Options	2	-	-	-	(95 308)	-	(28)	596 689
- Forward foreign exchange contracts	2	(1 858 361)	(4 383 511)	(312 544)	(291 316)	(254 136)	889 170	(1 427 201)
- To be announced contracts	2	-	-	-	-	-	-	-
Change in net unrealised appreciation/(depreciation)		(2 184 961)	(2 560 257)	(509 478)	(259 579)	1 335 735	2 739 224	345 471
Net change in net assets as a result of operations		889 801	(4 943 296)	(1 102 059)	4 991 030	(241 840)	(3 454 767)	(4 074 607)
Subscriptions		37 406 356	221 322 146	5 768 297	87 354 918	-	7 103 091	20 344 280
Redemptions		(41 811 033)	(222 704 805)	(38 808 665)	(218 824)	(32 307 963)	(93 636 390)	(137 156 350)
Distributions	11	-	-	-	-	-	-	-
Movements in capital		(4 404 677)	(1 382 659)	(33 040 368)	87 136 094	(32 307 963)	(86 533 299)	(116 812 070)
Exchange differences on the net assets as at March 31, 2024		-	-	-	-	-	-	-
Net assets at the end of the year		145 988 814	335 667 303	7 474 089	92 127 124	-	12 566 701	23 201 589

1 Refer to Note 1

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

Audited annual report

Statement of operations and changes in net assets for the year ended March 31, 2024 (cont.)

(expressed in the sub-fund's currency)

Sub-Funds	Notes	Lumyna – Proxy P Energy Transition UCITS Fund USD	Lumyna – PSAM Global Event UCITS Fund EUR	Lumyna – Ramius Merger Arbitrage UCITS Fund ¹ USD	Lumyna – Sandbar Global Equity Market Neutral UCITS Fund USD	Lumyna – Weiss Multi – Strategy UCITS Fund USD	Lumyna – Zeal Greater China Long Short UCITS Fund ¹ USD	Combined EUR
Net assets at the beginning of the year		38 611 344	619 585 820	61 443 911	551 583 082	66 980 635	14 311 673	7 777 291 628
Income								
Interest on swaps	2	-	5 832	-	-	-	-	3 863 856
Dividends, net		383 608	1 099 672	23 647	-	-	-	2 694 131
Interest on bonds, net		198 896	11 086 683	404 004	11 794 175	67 057	6 016	226 471 879
Dividend income on contracts for difference	4	352 844	3 799 623	158 867	12 577 720	2 372 510	2 082	19 881 711
Bank interest		212 779	3 440 001	14 708	7 559 742	75 391	5 946	30 410 038
Other income		-	2 066	-	-	-	-	6 947
Total Income		1 148 127	19 433 877	601 226	31 931 637	2 514 958	14 044	283 328 562
Expenses								
Dividend expense on Contracts for difference		481 007	9 178 442	82 984	16 068 709	2 773 226	5 560	29 965 369
Interest on swaps	2	-	11 740	42	-	-	-	3 807 920
Investment management and distributor fees	3	183 788	4 948 948	117 453	3 148 417	387 200	368	17 478 985
Performance fees	3	-	82 307	1 341	186 179	19 255	-	1 434 899
Operating and administrative fees	4	137 197	1 647 421	68 370	1 537 786	224 231	2 771	10 792 072
Professional fees	5	-	1 321 878	7 398	692 121	-	-	2 203 811
Interest, bank charges and transaction costs		2 586	1 567 856	14 723	-	-	-	2 215 099
“Taxe d’abonnement”	7	3 128	46 729	620	56 117	5 214	-	788 865
Director fees	12	763	9 472	416	9 347	1 152	58	138 937
Other expenses		15 935	857 945	12 744	390 084	22 856	3 170	2 251 465
Total Expenses		824 404	19 672 738	306 091	22 088 760	3 433 134	11 927	71 077 422
Net Income/(Expenses)		323 723	(238 861)	295 135	9 842 877	(918 176)	2 117	212 251 140
Net realised gain/(loss) on:								
- Swaps contracts		-	(416 581)	-	-	-	-	(15 630 800)
- Contracts for difference		(1 602 821)	(2 504 769)	(1 915 688)	(15 671 627)	(7 772 178)	(510 262)	(27 903 369)
- Futures contracts		3	203 304	3 070	-	-	-	(2 139 685)
- Options		(2 124 494)	(4 531 793)	(1 234 945)	-	-	-	(11 891 052)
- Forward foreign exchange contracts and foreign exchange translation		(89 714)	(6 816 851)	562 438	5 131 323	(139 982)	4 052	142 898 791
- Sales of investments		(2 924 942)	3 802 924	1 152 854	(27 371)	2 748 177	(297 238)	(547 701 919)
Total realised gain/(loss)		(6 741 968)	(10 263 766)	(1 432 271)	(10 567 675)	(5 163 983)	(803 448)	(462 368 034)
Net realised result for the year		(6 418 245)	(10 502 627)	(1 137 136)	(724 798)	(6 082 159)	(801 331)	(250 116 894)
Change in net unrealised appreciation/(depreciation) on :								
- Investments	2	(4 091 238)	19 855 162	1 348 959	1 280 001	8 167 803	743 998	429 563 348
- Swaps contracts	2	-	(322 066)	-	-	-	-	798 952
- Contracts for difference	2	(135 993)	3 304 947	280 738	4 171 142	1 302 376	496 308	8 783 958
- Futures contracts	2	-	(302 806)	-	-	-	-	(711 932)
- Options	2	397 556	1 451 905	(27 621)	-	-	-	2 302 852
- Forward foreign exchange contracts	2	(200 390)	(3 412 962)	(476 899)	(5 476 923)	(606 459)	-	(8 672 956)
- To be announced contracts	2	-	-	-	-	-	-	(41 906)
Change in net unrealised appreciation/(depreciation)		(4 030 065)	20 574 180	1 125 177	(25 780)	8 863 720	1 240 306	432 022 316
Net change in net assets as a result of operations		(10 448 310)	10 071 553	(11 959)	(750 578)	2 781 561	438 975	181 905 422
Subscriptions		8 244 713	18 667 967	233 378	250 401 263	6 036 423	-	3 187 759 423
Redemptions		(20 592 123)	(344 313 715)	(61 665 330)	(668 515 378)	(61 150 401)	(14 750 648)	(4 533 557 887)
Distributions	11	-	-	-	-	-	-	(5 725 177)
Movements in capital		(12 347 410)	(325 645 748)	(61 431 952)	(418 114 115)	(55 113 978)	(14 750 648)	(1 351 523 641)
Exchange differences on the net assets as at March 31, 2024		-	-	-	-	-	-	42 067 564
Net assets at the end of the year		15 815 624	304 011 625	-	132 718 389	14 648 218	-	6 649 740 973

1 Refer to Note 1

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

Audited annual report

Statistical information

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – American Debt - Credit UCITS Fund ¹				
Total Net Assets	USD	829 495 713	-	-
Class CHF B (acc)				
Number of shares		34 133.098	-	-
Net asset value per share	CHF	58.04	-	-
Total Net Assets	CHF	1 981 082	-	-
Class EUR B (acc)				
Number of shares		4 839 168.949	-	-
Net asset value per share	EUR	64.10	-	-
Total Net Assets	EUR	310 208 618	-	-
Class EUR B (inc)				
Number of shares		159 245.314	-	-
Net asset value per share	EUR	60.22	-	-
Total Net Assets	EUR	9 589 190	-	-
Class GBP B (inc)				
Number of shares		217 921.403	-	-
Net asset value per share	GBP	62.40	-	-
Total Net Assets	GBP	13 598 839	-	-
Class USD B (acc)				
Number of shares		5 991 587.002	-	-
Net asset value per share	USD	74.18	-	-
Total Net Assets	USD	444 466 322	-	-
Class USD B (inc)				
Number of shares		292 366.850	-	-
Net asset value per share	USD	69.33	-	-
Total Net Assets	USD	20 269 562	-	-
Lumyna – American Debt - Government UCITS Fund ¹				
Total Net Assets	USD	212 297 414	-	-
Class CHF B (acc)				
Number of shares		10 329.646	-	-
Net asset value per share	CHF	27.98	-	-
Total Net Assets	CHF	289 041	-	-
Class EUR B (acc)				
Number of shares		4 144 986.848	-	-
Net asset value per share	EUR	29.49	-	-
Total Net Assets	EUR	122 222 302	-	-
Class EUR B (inc)				
Number of shares		56 334.401	-	-
Net asset value per share	EUR	28.51	-	-
Total Net Assets	EUR	1 605 982	-	-
Class GBP B (inc)				
Number of shares		120 735.057	-	-
Net asset value per share	GBP	30.32	-	-
Total Net Assets	GBP	3 660 718	-	-
Class USD B (acc)				
Number of shares		2 069 079.313	-	-
Net asset value per share	USD	33.87	-	-
Total Net Assets	USD	70 070 650	-	-
Class USD B (inc)				
Number of shares		109 143.560	-	-
Net asset value per share	USD	32.50	-	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – American Debt - Government UCITS Fund ¹ (cont.)				
Total Net Assets	USD	3 546 918	-	-
Lumyna – American Debt – Securitised UCITS Fund ¹				
Total Net Assets	USD	720 346 095	1 187 455 463	1 455 369 064
Class CHF B (acc)				
Number of shares		28 499.266	11 140.781	10 060.012
Net asset value per share	CHF	71.12	86.55	94.47
Total Net Assets	CHF	2 026 873	964 205	950 414
Class EUR B (acc)				
Number of shares		3 512 190.129	4 827 005.272	5 452 306.229
Net asset value per share	EUR	73.97	88.00	95.34
Total Net Assets	EUR	259 805 967	424 789 808	519 841 420
Class EUR B (inc)				
Number of shares		85 241.467	75 523.691	89 995.608
Net asset value per share	EUR	67.52	82.13	90.41
Total Net Assets	EUR	5 755 604	6 202 935	8 136 222
Class GBP B (inc)				
Number of shares		176 693.716	330 818.888	406 289.425
Net asset value per share	GBP	68.83	84.62	91.82
Total Net Assets	GBP	12 162 108	27 995 153	37 304 823
Class USD B (acc)				
Number of shares		4 672 077.852	6 669 036.762	7 563 437.682
Net asset value per share	USD	85.04	99.08	104.37
Total Net Assets	USD	397 316 615	660 741 535	789 398 238
Class USD B (inc)				
Number of shares		242 019.852	247 877.770	288 323.151
Net asset value per share	USD	76.89	91.95	98.38
Total Net Assets	USD	18 608 894	22 791 847	28 366 165
Lumyna – Asian Pacific Debt – Government UCITS Fund ¹				
Total Net Assets	USD	1 748 922 643	4 109 523 594	4 767 845 088
Class CHF B (acc)				
Number of shares		130 641.931	32 417.972	22 470.051
Net asset value per share	CHF	35.05	89.42	95.83
Total Net Assets	CHF	4 579 269	2 898 722	2 153 289
Class EUR B (acc)				
Number of shares		17 226 228.488	17 713 339.609	17 874 956.883
Net asset value per share	EUR	37.40	92.60	98.44
Total Net Assets	EUR	644 233 655	1 640 264 206	1 759 693 444
Class EUR B (inc)				
Number of shares		416 896.696	292 269.381	332 784.133
Net asset value per share	EUR	35.19	89.53	96.47
Total Net Assets	EUR	14 672 507	26 167 028	32 103 390
Class GBP B (inc)				
Number of shares		964 332.634	1 067 844.548	1 203 589.950
Net asset value per share	GBP	36.76	93.78	99.64
Total Net Assets	GBP	35 450 340	100 147 631	119 925 905
Class USD B (acc)				
Number of shares		22 239 691.872	20 203 629.897	23 478 890.137
Net asset value per share	USD	42.48	103.85	107.61
Total Net Assets	USD	944 849 029	2 098 125 910	2 526 513 290

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Asian Pacific Debt – Government UCITS Fund ¹ (cont.)				
Class USD B (inc)				
Number of shares		1 073 515.636	741 560.925	835 763.611
Net asset value per share	USD	39.67	99.66	104.63
Total Net Assets	USD	42 588 252	73 903 053	87 448 156
Lumyna – European Debt – Credit UCITS Fund ¹				
Total Net Assets	USD	866 854 946	921 215 808	846 177 606
Class CHF B (acc)				
Number of shares		74 996.160	9 487.213	4 937.874
Net asset value per share	CHF	27.77	84.83	92.84
Total Net Assets	CHF	2 082 897	804 757	458 450
Class EUR B (acc)				
Number of shares		10 400 785.500	3 598 702.130	2 802 547.181
Net asset value per share	EUR	30.75	91.71	99.65
Total Net Assets	EUR	319 873 040	330 036 584	279 286 397
Class EUR B (inc)				
Number of shares		277 019.165	71 273.894	70 540.954
Net asset value per share	EUR	28.28	86.15	95.60
Total Net Assets	EUR	7 833 437	6 140 117	6 744 005
Class GBP B (inc)				
Number of shares		496 656.647	131 877.591	163 323.696
Net asset value per share	GBP	29.55	88.26	96.47
Total Net Assets	GBP	14 676 718	11 640 053	15 756 459
Class USD B (acc)				
Number of shares		13 503 164.817	4 982 772.167	4 453 306.426
Net asset value per share	USD	34.96	103.42	109.33
Total Net Assets	USD	472 126 620	515 338 924	486 883 060
Class USD B (inc)				
Number of shares		632 700.470	262 416.715	189 818.703
Net asset value per share	USD	31.54	96.66	104.30
Total Net Assets	USD	19 952 467	25 364 484	19 798 810
Lumyna – European Debt - Government UCITS Fund ¹				
Total Net Assets	USD	1 642 595 011	-	-
Class CHF B (acc)				
Number of shares		149 071.927	-	-
Net asset value per share	CHF	25.83	-	-
Total Net Assets	CHF	3 849 806	-	-
Class EUR B (acc)				
Number of shares		23 109 720.987	-	-
Net asset value per share	EUR	27.22	-	-
Total Net Assets	EUR	629 118 918	-	-
Class EUR B (inc)				
Number of shares		615 237.338	-	-
Net asset value per share	EUR	26.32	-	-
Total Net Assets	EUR	16 193 414	-	-
Class GBP B (inc)				
Number of shares		1 331 552.853	-	-
Net asset value per share	GBP	28.00	-	-
Total Net Assets	GBP	37 277 292	-	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – European Debt - Government UCITS Fund ¹ (cont.)				
Class USD B (acc)				
Number of shares		27 151 969.034	-	-
Net asset value per share	USD	31.23	-	-
Total Net Assets	USD	848 005 376	-	-
Class USD B (inc)				
Number of shares		1 544 396.451	-	-
Net asset value per share	USD	29.97	-	-
Total Net Assets	USD	46 287 599	-	-
Lumyna – European Debt - Securitised UCITS Fund ¹				
Total Net Assets	USD	50 642 988	-	-
Class CHF B (acc)				
Number of shares		21 293.907	-	-
Net asset value per share	CHF	13.55	-	-
Total Net Assets	CHF	288 475	-	-
Class EUR B (acc)				
Number of shares		724 916.401	-	-
Net asset value per share	EUR	14.04	-	-
Total Net Assets	EUR	10 175 180	-	-
Class EUR B (inc)				
Number of shares		57 884.196	-	-
Net asset value per share	EUR	13.10	-	-
Total Net Assets	EUR	758 143	-	-
Class GBP B (inc)				
Number of shares		35 433.618	-	-
Net asset value per share	GBP	13.73	-	-
Total Net Assets	GBP	486 642	-	-
Class USD B (acc)				
Number of shares		2 258 651.929	-	-
Net asset value per share	USD	16.08	-	-
Total Net Assets	USD	36 309 807	-	-
Class USD B (inc)				
Number of shares		106 600.859	-	-
Net asset value per share	USD	14.92	-	-
Total Net Assets	USD	1 590 163	-	-
Lumyna – Bluecove Alternative Credit UCITS Fund				
Total Net Assets	USD	145 988 814	149 503 690	135 958 365
Class EUR B (acc) ¹				
Number of shares		12 584.835	-	-
Net asset value per share	EUR	101.27	-	-
Total Net Assets	EUR	1 274 455	-	-
Class EUR D (acc)				
Number of shares		113 866.863	171 132.102	26 496.401
Net asset value per share	EUR	102.70	102.28	98.08
Total Net Assets	EUR	11 694 676	17 503 511	2 598 670
Class EUR M1 (acc)				
Number of shares		2 000.000	3 164.129	2 600.448
Net asset value per share	EUR	105.37	104.05	98.78
Total Net Assets	EUR	210 739	329 225	256 872

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Bluecove Alternative Credit UCITS Fund (cont.)				
Class EUR X1 (acc)				
Number of shares		900 000.000	1 000 000.000	1 000 000.000
Net asset value per share	EUR	101.69	101.08	96.66
Total Net Assets	EUR	91 519 852	101 080 923	96 660 021
Class EUR Z (acc)				
Number of shares		200.000	200.000	-
Net asset value per share	EUR	100.44	100.19	-
Total Net Assets	EUR	20 089	20 038	-
Class GBP B (acc)¹				
Number of shares		95 844.396	-	-
Net asset value per share	GBP	102.26	-	-
Total Net Assets	GBP	9 801 205	-	-
Class GBP D (acc)				
Number of shares		107 132.087	121 153.348	150 683.391
Net asset value per share	GBP	105.32	103.61	97.86
Total Net Assets	GBP	11 283 584	12 552 861	14 745 364
Class GBP M1 (acc)				
Number of shares		7 634.507	6 950.909	-
Net asset value per share	GBP	104.63	101.92	-
Total Net Assets	GBP	798 791	708 439	-
Class GBP X2 (acc)				
Number of shares		14 708.494	17 481.077	20 033.375
Net asset value per share	GBP	104.66	103.17	97.42
Total Net Assets	GBP	1 539 329	1 803 465	1 951 640
Class USD B (acc)				
Number of shares		13 112.891	10.000	10.000
Net asset value per share	USD	104.86	103.11	97.09
Total Net Assets	USD	1 375 068	1 031	971
Class USD D (acc)				
Number of shares		18 192.013	15 990.834	33 274.578
Net asset value per share	USD	105.95	103.83	97.59
Total Net Assets	USD	1 927 369	1 660 325	3 247 257
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund				
Total Net Assets	USD	335 667 303	341 993 258	385 588 954
Class EUR B5 (acc)				
Number of shares		505 974.667	1 063 321.009	1 718 390.586
Net asset value per share	EUR	199.46	203.93	169.36
Total Net Assets	EUR	100 921 831	216 845 208	291 018 536
Class EUR C5 (acc)				
Number of shares		16 703.818	19 803.642	19 398.605
Net asset value per share	EUR	167.90	173.44	145.54
Total Net Assets	EUR	2 804 492	3 434 823	2 823 359
Class EUR E1 (acc)				
Number of shares		730 325.454	345 892.676	217 555.000
Net asset value per share	EUR	111.49	113.60	94.01
Total Net Assets	EUR	81 423 510	39 293 039	20 452 754
Class EUR Y4 (acc)¹				
Number of shares		4 235.234	-	-
Net asset value per share	EUR	99.67	-	-
Total Net Assets	EUR	422 126	-	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund (cont.)				
Class EUR Z5 (acc)				
Number of shares		70 046.276	58 315.039	54 695.688
Net asset value per share	EUR	124.53	127.38	105.82
Total Net Assets	EUR	8 722 973	7 428 051	5 788 153
Class GBP B5 (acc)				
Number of shares		130 457.411	123 120.581	79 367.663
Net asset value per share	GBP	223.25	225.04	183.62
Total Net Assets	GBP	29 124 388	27 706 980	14 573 722
Class GBP E1 (acc) ¹				
Number of shares		206 068.708	-	-
Net asset value per share	GBP	104.96	-	-
Total Net Assets	GBP	21 629 363	-	-
Class GBP E1 (inc) ¹				
Number of shares		4 874.518	-	-
Net asset value per share	GBP	106.07	-	-
Total Net Assets	GBP	517 056	-	-
Class USD B5 (acc)				
Number of shares		247 555.176	62 133.466	46 562.359
Net asset value per share	USD	237.23	238.24	193.19
Total Net Assets	USD	58 728 619	14 802 846	8 995 179
Class USD C5 (acc)				
Number of shares		4 697.694	7 744.527	7 111.505
Net asset value per share	USD	197.41	200.29	164.11
Total Net Assets	USD	927 368	1 551 185	1 167 083
Class USD E1 (acc)				
Number of shares		8 179.251	7 182.000	10.000
Net asset value per share	USD	131.47	131.57	106.26
Total Net Assets	USD	1 075 342	944 936	1 063
Class USD Z5 (acc)				
Number of shares		2 772.000	2 952.000	1 000.000
Net asset value per share	USD	118.91	119.46	96.91
Total Net Assets	USD	329 623	352 650	96 913
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund				
Total Net Assets	USD	7 474 089	41 616 516	71 609 908
Class EUR B (acc)				
Number of shares		12.017	4 990.998	84.529
Net asset value per share	EUR	95.00	91.60	101.54
Total Net Assets	EUR	1 142	457 182	8 583
Class EUR C (acc)				
Number of shares		146.168	146.168	146.168
Net asset value per share	EUR	82.24	80.21	89.85
Total Net Assets	EUR	12 021	11 725	13 133
Class EUR E (acc)				
Number of shares		65.000	189 576.977	285 264.798
Net asset value per share	EUR	180.50	173.98	192.57
Total Net Assets	EUR	11 733	32 982 553	54 932 320
Class EUR Z (acc)				
Number of shares		226.012	108.268	1 345.000
Net asset value per share	EUR	102.20	98.71	153.36
Total Net Assets	EUR	23 098	10 688	206 274

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund (cont.)				
Class USD B (acc)				
Number of shares		30 653.970	3 279.000	5 614.520
Net asset value per share	USD	118.57	112.03	120.20
Total Net Assets	USD	3 634 596	367 357	674 893
Class USD C (acc)				
Number of shares		37 344.156	50 546.103	91 081.534
Net asset value per share	USD	101.43	96.83	104.97
Total Net Assets	USD	3 787 661	4 894 212	9 560 880
Lumyna – HBK Diversified Strategies UCITS Fund ¹				
Total Net Assets	USD	92 127 124	-	-
Class CHF B (acc)				
Number of shares		2 620.000	-	-
Net asset value per share	CHF	102.12	-	-
Total Net Assets	CHF	267 555	-	-
Class EUR D (acc)				
Number of shares		173 573.640	-	-
Net asset value per share	EUR	103.80	-	-
Total Net Assets	EUR	18 017 751	-	-
Class GBP X1 (acc)				
Number of shares		516 227.868	-	-
Net asset value per share	GBP	104.52	-	-
Total Net Assets	GBP	53 956 137	-	-
Class USD B (acc)				
Number of shares		10.000	-	-
Net asset value per share	USD	104.02	-	-
Total Net Assets	USD	1 040	-	-
Class USD C (acc)				
Number of shares		10.000	-	-
Net asset value per share	USD	103.77	-	-
Total Net Assets	USD	1 038	-	-
Class USD D (acc)				
Number of shares		40 269.040	-	-
Net asset value per share	USD	104.44	-	-
Total Net Assets	USD	4 205 538	-	-
Lumyna – Millburn Adaptive Allocation Program UCITS Fund ¹				
Total Net Assets	USD	-	32 549 803	37 685 413
Class EUR X1 (acc)				
Number of shares		-	400 005.003	400 005.003
Net asset value per share	EUR	-	74.96	85.10
Total Net Assets	EUR	-	29 985 985	34 040 518
Class USD B (acc)				
Number of shares		-	-	10.000
Net asset value per share	USD	-	-	87.54
Total Net Assets	USD	-	-	875
Lumyna – Millburn Diversified UCITS Fund				
Total Net Assets	USD	12 566 701	102 554 767	81 517 427
Class CHF Z (acc)				
Number of shares		594.660	550.000	150.000
Net asset value per share	CHF	116.89	112.78	112.84

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Millburn Diversified UCITS Fund (cont.)				
Total Net Assets	CHF	69 508	62 027	16 926
Class EUR B (acc)				
Number of shares		15 942.103	108 206.233	109 149.902
Net asset value per share	EUR	112.28	106.83	106.07
Total Net Assets	EUR	1 789 985	11 560 154	11 577 174
Class EUR C (acc)				
Number of shares		7 163.225	19 114.930	1 496.458
Net asset value per share	EUR	109.66	104.49	105.62
Total Net Assets	EUR	785 510	1 997 324	158 061
Class EUR D (acc)				
Number of shares		24 908.248	25 067.647	25 208.248
Net asset value per share	EUR	123.34	117.00	115.07
Total Net Assets	EUR	3 072 241	2 933 005	2 900 785
Class EUR X2 (acc)				
Number of shares		-	-	79 246.828
Net asset value per share	EUR	-	-	111.33
Total Net Assets	EUR	-	-	8 822 525
Class EUR X4 (inc)				
Number of shares		-	-	910.000
Net asset value per share	EUR	-	-	109.73
Total Net Assets	EUR	-	-	99 852
Class EUR X6 (acc) ¹				
Number of shares		-	43 716.180	53 716.180
Net asset value per share	EUR	-	108.09	106.43
Total Net Assets	EUR	-	4 725 276	5 717 199
Class EUR Y4 (acc) ¹				
Number of shares		406.428	-	-
Net asset value per share	EUR	98.41	-	-
Total Net Assets	EUR	39 872	-	-
Class EUR Z (acc)				
Number of shares		1 113.311	8 806.727	3 338.571
Net asset value per share	EUR	110.38	104.64	104.25
Total Net Assets	EUR	122 889	921 510	348 046
Class GBP B (acc) ¹				
Number of shares		-	4 475.000	5 301.000
Net asset value per share	GBP	-	114.76	111.57
Total Net Assets	GBP	-	513 531	591 440
Class GBP Z (acc)				
Number of shares		1 438.291	6 037.819	1 785.094
Net asset value per share	GBP	116.72	109.21	107.20
Total Net Assets	GBP	167 872	659 397	191 369
Class JPY X5 (acc) ¹				
Number of shares		-	7 397 871.894	4 438 909.597
Net asset value per share	JPY	-	1 153.09	1 145.97
Total Net Assets	JPY	-	8 530 379 116	5 086 876 143
Class USD B (acc)				
Number of shares		13 633.000	61 662.000	22 181.000
Net asset value per share	USD	130.49	122.89	120.12
Total Net Assets	USD	1 778 928	7 577 402	2 664 356
Class USD C (acc)				
Number of shares		6 080.297	8 288.260	2 790.394
Net asset value per share	USD	124.20	116.53	116.54

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Millburn Diversified UCITS Fund (cont.)				
Total Net Assets	USD	755 151	965 809	325 199
Class USD Y1 (acc)				
Number of shares		15 904.588	15 904.588	15 904.588
Net asset value per share	USD	124.41	117.61	115.05
Total Net Assets	USD	1 978 642	1 870 544	1 829 789
Class USD Z (acc)				
Number of shares		12 255.222	20 208.227	9 065.270
Net asset value per share	USD	122.14	114.58	112.54
Total Net Assets	USD	1 496 817	2 315 512	1 020 251
Lumyna – MY Asian Event-Driven UCITS Fund				
Total Net Assets	EUR	23 201 589	144 088 266	221 839 946
Class CHF B (acc)				
Number of shares		1 000.000	12 659.484	12 659.484
Net asset value per share	CHF	94.92	96.68	98.32
Total Net Assets	CHF	94 918	1 223 947	1 244 622
Class EUR B (acc)				
Number of shares		93 050.671	653 932.457	939 815.653
Net asset value per share	EUR	150.32	149.86	151.58
Total Net Assets	EUR	13 987 786	98 001 299	142 455 812
Class EUR C (acc)				
Number of shares		395.207	420.957	2 646.099
Net asset value per share	EUR	108.44	108.95	111.04
Total Net Assets	EUR	42 854	45 865	293 830
Class EUR D (acc)				
Number of shares		1 321.004	136 405.821	215 873.136
Net asset value per share	EUR	173.44	172.43	173.96
Total Net Assets	EUR	229 113	23 519 850	37 554 233
Class EUR Z (acc)				
Number of shares		1 938.048	6 202.776	10 817.390
Net asset value per share	EUR	99.09	98.82	99.99
Total Net Assets	EUR	192 036	612 971	1 081 599
Class GBP C (acc)				
Number of shares		114.384	114.384	114.384
Net asset value per share	GBP	155.42	154.15	154.50
Total Net Assets	GBP	17 777	17 633	17 672
Class GBP Z (acc) ¹				
Number of shares		71 087.861	-	-
Net asset value per share	GBP	101.53	-	-
Total Net Assets	GBP	7 217 845	-	-
Class USD B (acc)				
Number of shares		1 050.613	129 769.383	228 203.021
Net asset value per share	USD	176.28	172.48	170.52
Total Net Assets	USD	185 207	22 382 298	38 912 897
Class USD D (acc)				
Number of shares		41.606	243.098	24 375.598
Net asset value per share	USD	202.55	198.23	193.76
Total Net Assets	USD	8 427	48 188	4 723 033
Class USD Z (acc)				
Number of shares		100.000	100.000	-
Net asset value per share	USD	103.67	101.91	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – MY Asian Event-Driven UCITS Fund (cont.)				
Total Net Assets	USD	10 367	10 191	-
Lumyna – Proxy P Energy Transition UCITS Fund				
Total Net Assets	USD	15 815 624	38 611 344	-
Class EUR C (acc)				
Number of shares		10.000	10.000	-
Net asset value per share	EUR	67.56	92.44	-
Total Net Assets	EUR	676	924	-
Class EUR D (acc)				
Number of shares		9 558.455	188 696.083	-
Net asset value per share	EUR	80.86	109.97	-
Total Net Assets	EUR	772 889	20 751 728	-
Class SEK C (acc)¹				
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	10.000	-
Net asset value per share	USD	77.77	103.42	-
Total Net Assets	USD	778	1 034	-
Class USD C (acc)				
Number of shares		160.000	160.000	-
Net asset value per share	USD	70.72	94.62	-
Total Net Assets	USD	11 316	15 139	-
Class USD D (acc)				
Number of shares		193 219.956	153 892.789	-
Net asset value per share	USD	77.46	102.86	-
Total Net Assets	USD	14 967 367	15 829 853	-
Class USD Z (acc)				
Number of shares		10.000	10.000	-
Net asset value per share	USD	71.37	94.92	-
Total Net Assets	USD	714	949	-
Lumyna – PSAM Global Event UCITS Fund				
Total Net Assets	EUR	304 011 625	619 585 820	975 856 916
Class EUR A (acc)				
Number of shares		110 806.961	303 326.552	689 614.593
Net asset value per share	EUR	151.55	144.53	158.82
Total Net Assets	EUR	16 792 782	43 839 524	109 521 881
Class EUR A2 (acc)				
Number of shares		1 619 530.713	2 319 155.814	2 938 905.070
Net asset value per share	EUR	129.37	122.77	134.24
Total Net Assets	EUR	209 524 601	284 722 547	394 504 609
Class EUR A3 (acc)				
Number of shares		49 553.994	55 850.822	72 352.849
Net asset value per share	EUR	129.55	123.55	135.77
Total Net Assets	EUR	6 419 791	6 900 377	9 823 080
Class EUR B (acc)				
Number of shares		29 729.328	755 580.988	1 722 044.462
Net asset value per share	EUR	110.76	105.64	116.09
Total Net Assets	EUR	3 292 899	79 820 487	199 907 761

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – PSAM Global Event UCITS Fund (cont.)				
Class EUR C (acc)				
Number of shares		20 705.950	60 976.360	90 527.770
Net asset value per share	EUR	106.53	102.14	112.84
Total Net Assets	EUR	2 205 880	6 228 006	10 215 254
Class EUR E (acc)				
Number of shares		23 140.468	60 019.493	94 322.641
Net asset value per share	EUR	133.70	128.18	141.61
Total Net Assets	EUR	3 093 828	7 693 344	13 356 813
Class EUR X1 (acc) ¹				
Number of shares		-	125 047.515	130 275.515
Net asset value per share	EUR	-	102.35	112.19
Total Net Assets	EUR	-	12 799 142	14 616 073
Class EUR X2 (acc)				
Number of shares		4 240.212	514 222.023	-
Net asset value per share	EUR	103.44	98.45	-
Total Net Assets	EUR	438 608	50 625 700	-
Class EUR Y2 (acc)				
Number of shares		5 252.000	8 776.540	8 776.540
Net asset value per share	EUR	109.92	104.35	114.14
Total Net Assets	EUR	577 323	915 844	1 001 777
Class EUR Y4 (acc) ¹				
Number of shares		199.815	-	-
Net asset value per share	EUR	103.12	-	-
Total Net Assets	EUR	20 604	-	-
Class EUR Z (acc)				
Number of shares		10 880.062	65 673.659	96 752.505
Net asset value per share	EUR	111.52	106.38	116.94
Total Net Assets	EUR	1 213 298	6 986 548	11 314 610
Class GBP A (acc) ¹				
Number of shares		-	5 090.000	5 090.000
Net asset value per share	GBP	-	147.01	158.94
Total Net Assets	GBP	-	748 281	808 995
Class GBP A2 (acc) ¹				
Number of shares		-	14 627.056	14 977.847
Net asset value per share	GBP	-	125.63	135.14
Total Net Assets	GBP	-	1 837 556	2 024 141
Class GBP A3 (acc)				
Number of shares		16 336.073	19 981.965	26 790.165
Net asset value per share	GBP	154.06	144.92	156.68
Total Net Assets	GBP	2 516 717	2 895 873	4 197 539
Class GBP E (acc)				
Number of shares		775.500	775.500	775.500
Net asset value per share	GBP	139.89	132.31	143.81
Total Net Assets	GBP	108 487	102 604	111 528
Class GBP Z (acc)				
Number of shares		22 812.843	59 619.688	58 105.406
Net asset value per share	GBP	116.26	109.51	118.44
Total Net Assets	GBP	2 652 297	6 528 696	6 881 819
Class SEK A3 (acc)				
Number of shares		2 997 357.989	3 520 026.152	3 774 592.076
Net asset value per share	SEK	121.15	115.71	126.58
Total Net Assets	SEK	363 128 586	407 293 725	477 798 121

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – PSAM Global Event UCITS Fund (cont.)				
Class USD A (acc)				
Number of shares		21 123.943	49 428.555	74 921.386
Net asset value per share	USD	167.30	156.75	168.17
Total Net Assets	USD	3 534 135	7 747 914	12 599 791
Class USD A2 (acc) ¹				
Number of shares		-	87 671.357	96 284.079
Net asset value per share	USD	-	137.50	146.79
Total Net Assets	USD	-	12 054 825	14 133 193
Class USD A3 (acc)				
Number of shares		24 557.605	59 077.857	70 074.197
Net asset value per share	USD	164.86	154.43	165.69
Total Net Assets	USD	4 048 529	9 123 525	11 610 527
Class USD B (acc)				
Number of shares		105 316.029	292 459.796	841 790.316
Net asset value per share	USD	121.04	114.03	122.35
Total Net Assets	USD	12 747 078	33 349 630	102 990 269
Class USD C (acc)				
Number of shares		1 446.700	18 399.744	34 629.044
Net asset value per share	USD	99.20	93.35	100.69
Total Net Assets	USD	143 507	1 717 640	3 486 971
Class USD E (acc)				
Number of shares		12 776.076	22 607.018	24 871.572
Net asset value per share	USD	156.16	146.97	158.53
Total Net Assets	USD	1 995 064	3 322 488	3 942 962
Class USD Z (acc)				
Number of shares		17 788.278	68 911.045	134 692.863
Net asset value per share	USD	119.46	111.87	120.07
Total Net Assets	USD	2 125 037	7 709 355	16 172 593
Lumyna – Ramius Merger Arbitrage UCITS Fund ¹				
Total Net Assets	USD	-	61 443 911	159 405 783
Class EUR B (acc)				
Number of shares		-	19 428.859	19 660.735
Net asset value per share	EUR	-	103.98	106.20
Total Net Assets	EUR	-	2 020 247	2 088 012
Class EUR C (acc)				
Number of shares		-	4 257.479	10 362.904
Net asset value per share	EUR	-	106.35	109.48
Total Net Assets	EUR	-	452 776	1 134 497
Class EUR D (acc)				
Number of shares		-	137 817.432	512 347.719
Net asset value per share	EUR	-	114.41	116.56
Total Net Assets	EUR	-	15 768 102	59 717 189
Class EUR X2 (acc)				
Number of shares		-	229 781.852	193 207.453
Net asset value per share	EUR	-	109.49	111.26
Total Net Assets	EUR	-	25 159 455	21 496 404
Class EUR X3 (acc)				
Number of shares		-	39 088.414	53 875.414
Net asset value per share	EUR	-	109.63	110.91
Total Net Assets	EUR	-	4 285 073	5 975 112

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Ramius Merger Arbitrage UCITS Fund ¹ (cont.)				
Class EUR X4 (acc)				
Number of shares		-	26 420.000	190 152.000
Net asset value per share	EUR	-	108.19	110.01
Total Net Assets	EUR	-	2 858 511	20 917 868
Class SEK X1 (acc)				
Number of shares		-	742.624	742.624
Net asset value per share	SEK	-	111.97	113.63
Total Net Assets	SEK	-	83 149	84 386
Class USD B (acc)				
Number of shares		-	47 236.406	135 803.711
Net asset value per share	USD	-	127.04	126.61
Total Net Assets	USD	-	6 001 016	17 193 762
Class USD C (acc)				
Number of shares		-	15.000	15.000
Net asset value per share	USD	-	123.20	123.34
Total Net Assets	USD	-	1 848	1 850
Class USD D (acc)				
Number of shares		-	3 865.302	27 711.903
Net asset value per share	USD	-	134.36	133.25
Total Net Assets	USD	-	519 325	3 692 624
Class USD Management (acc)				
Number of shares		-	-	99 898.873
Net asset value per share	USD	-	-	146.53
Total Net Assets	USD	-	-	14 638 157
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund				
Total Net Assets	USD	132 718 389	551 583 082	1 481 123 107
Class CHF B (acc)				
Number of shares		1 919.002	2 592.002	10 104.676
Net asset value per share	CHF	81.58	84.10	98.46
Total Net Assets	CHF	156 549	217 998	994 947
Class EUR B (acc)				
Number of shares		339 841.901	1 040 124.562	1 295 633.921
Net asset value per share	EUR	86.88	87.68	102.10
Total Net Assets	EUR	29 523 885	91 196 224	132 282 434
Class EUR C (acc)				
Number of shares		9 614.080	20 607.083	9 302.241
Net asset value per share	EUR	80.22	81.39	95.30
Total Net Assets	EUR	771 228	1 677 231	886 512
Class EUR D (acc)				
Number of shares		93 000.002	845 061.016	771 986.190
Net asset value per share	EUR	88.80	89.26	103.53
Total Net Assets	EUR	8 258 752	75 429 781	79 920 462
Class EUR X2 (inc)				
Number of shares		3 814.000	7 277.663	93 663.271
Net asset value per share	EUR	90.06	90.17	104.16
Total Net Assets	EUR	343 471	656 201	9 755 766
Class EUR X4 (acc)				
Number of shares		175.027	13 611.391	269 383.207
Net asset value per share	EUR	84.50	85.42	98.97
Total Net Assets	EUR	14 790	1 162 652	26 661 079

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund (cont.)				
Class EUR X5 (acc) ¹				
Number of shares		-	153 495.617	162 189.694
Net asset value per share	EUR	-	85.03	98.87
Total Net Assets	EUR	-	13 052 082	16 035 441
Class EUR X7 (acc)				
Number of shares		806 444.000	954 314.000	970 539.000
Net asset value per share	EUR	90.58	90.54	104.42
Total Net Assets	EUR	73 049 728	86 406 572	101 339 807
Class EUR X8 (acc) ¹				
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
Class EUR Z (acc)				
Number of shares		2 377.000	38 716.228	45 062.077
Net asset value per share	EUR	82.58	83.37	97.12
Total Net Assets	EUR	196 302	3 227 772	4 376 402
Class GBP B (acc)				
Number of shares		1 947.655	119 407.581	209 375.595
Net asset value per share	GBP	85.70	85.30	97.70
Total Net Assets	GBP	166 911	10 185 452	20 456 369
Class GBP B (inc)				
Number of shares		-	-	1 728.590
Net asset value per share	GBP	-	-	96.66
Total Net Assets	GBP	-	-	167 091
Class GBP D (acc)				
Number of shares		8 844.682	340 417.948	650 587.275
Net asset value per share	GBP	93.23	92.43	105.45
Total Net Assets	GBP	824 578	31 464 918	68 602 616
Class GBP Management (acc) ¹				
Number of shares		-	2 530.000	2 530.000
Net asset value per share	GBP	-	96.49	109.02
Total Net Assets	GBP	-	244 121	275 832
Class GBP X1 (acc) ¹				
Number of shares		-	6 685.496	1 084 431.524
Net asset value per share	GBP	-	100.46	102.42
Total Net Assets	GBP	-	671 655	111 066 139
Class GBP X2 (inc)				
Number of shares		3 109.694	119 211.170	2 539 355.822
Net asset value per share	GBP	94.95	93.77	106.51
Total Net Assets	GBP	295 274	11 177 875	270 459 963
Class JPY X3 (acc)				
Number of shares		-	-	14 561 987.496
Net asset value per share	JPY	-	-	991.52
Total Net Assets	JPY	-	-	14 438 504 562
Class SEK Z (acc)				
Number of shares		20 241.751	2 247 280.365	2 275 415.578
Net asset value per share	SEK	422.52	426.71	494.46
Total Net Assets	SEK	8 552 644	958 945 553	1 125 090 766
Class USD B (acc)				
Number of shares		9 711.458	88 702.422	232 150.184
Net asset value per share	USD	92.67	91.89	104.66
Total Net Assets	USD	899 971	8 151 208	24 296 004

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund (cont.)				
Class USD C (acc)				
Number of shares		1 810.703	3 609.703	2 584.822
Net asset value per share	USD	90.41	90.13	103.20
Total Net Assets	USD	163 710	325 340	266 764
Class USD D (acc)				
Number of shares		75 828.931	75 828.931	138 120.284
Net asset value per share	USD	94.87	93.70	106.29
Total Net Assets	USD	7 193 967	7 105 257	14 680 965
Class USD X1 (acc) ¹				
Number of shares		-	529 781.854	711 849.650
Net asset value per share	USD	-	97.75	109.55
Total Net Assets	USD	-	51 784 720	77 986 178
Class USD X2 (inc)				
Number of shares		1 855.920	2 681.823	190 434.684
Net asset value per share	USD	96.14	94.58	106.84
Total Net Assets	USD	178 430	253 643	20 345 944
Class USD Z (acc)				
Number of shares		7 841.037	12 618.534	12 618.534
Net asset value per share	USD	88.59	87.88	100.13
Total Net Assets	USD	694 670	1 108 978	1 263 536
Lumyna – Weiss Multi – Strategy UCITS Fund				
Total Net Assets	USD	14 648 218	66 980 635	142 025 391
Class CHF Y1 (acc) ¹				
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		144 654.073	698 475.073	743 958.347
Net asset value per share	EUR	85.98	83.59	94.44
Total Net Assets	EUR	12 437 873	58 383 095	70 256 601
Class EUR Y1 (acc)				
Number of shares		6 465.000	12 235.000	17 441.000
Net asset value per share	EUR	84.12	82.41	93.84
Total Net Assets	EUR	543 812	1 008 262	1 636 693
Class EUR Y2 (acc)				
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) ¹				
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)				
Number of shares		-	-	588 924.507
Net asset value per share	USD	-	-	95.26
Total Net Assets	USD	-	-	56 100 204

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2024	March 31, 2023	March 31, 2022
Lumyna – Weiss Multi – Strategy UCITS Fund (cont.)				
Class USD Y1 (acc)				
Number of shares		2 855.000	17 767.000	21 446.699
Net asset value per share	USD	89.04	85.53	94.27
Total Net Assets	USD	254 200	1 519 664	2 021 744
Class USD Y2 (acc)				
Number of shares		4 300.000	4 300.000	4 300.000
Net asset value per share	USD	90.70	86.49	94.62
Total Net Assets	USD	390 026	371 925	406 845
Class USD Y3 (acc)				
Number of shares		-	-	30 656.042
Net asset value per share	USD	-	-	93.92
Total Net Assets	USD	-	-	2 879 307
Lumyna – Zeal Greater China Long Short UCITS Fund ¹				
Total Net Assets	USD	-	14 311 673	53 447 473
Class EUR B (acc)				
Number of shares		-	-	500.000
Net asset value per share	EUR	-	-	95.95
Total Net Assets	EUR	-	-	47 974
Class EUR Z (acc)				
Number of shares		-	-	100.000
Net asset value per share	EUR	-	-	66.13
Total Net Assets	EUR	-	-	6 613
Class USD B (acc)				
Number of shares		-	7 788.755	16 314.925
Net asset value per share	USD	-	98.32	126.01
Total Net Assets	USD	-	765 796	2 055 778
Class USD D (acc)				
Number of shares		-	-	106 197.023
Net asset value per share	USD	-	-	132.70
Total Net Assets	USD	-	-	14 092 595
Class USD Management (acc)				
Number of shares		-	105 998.248	230 258.445
Net asset value per share	USD	-	127.79	160.99
Total Net Assets	USD	-	13 545 877	37 069 406
Class USD Z (acc)				
Number of shares		-	-	1 317.595
Net asset value per share	USD	-	-	128.23
Total Net Assets	USD	-	-	168 959

¹ Refer to Note 1

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

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024

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					
275 000	BHP Billiton Finance USA Ltd. 4.750% 28/02/2028	USD	274 921	274 559	0.03
279 000	BHP Billiton Finance USA Ltd. 5.250% 08/09/2030	USD	271 370	283 869	0.04
265 000	Commonwealth Bank of Australia 144A 1.125% 15/06/2026	USD	243 759	243 548	0.03
560 000	Rio Tinto Finance USA Ltd. 2.750% 02/11/2051	USD	368 862	361 160	0.04
895 000	Westpac Banking Corp. 2.963% 16/11/2040	USD	558 123	632 226	0.08
	Total Australia		1 717 035	1 795 362	0.22
Bermuda					
100 000	Aircastle Ltd. 144A 2.850% 26/01/2028	USD	88 043	89 824	0.01
490 000	Arch Capital Group Ltd. 7.350% 01/05/2034	USD	521 978	556 130	0.07
2 835 000	Enstar Group Ltd. 3.100% 01/09/2031	USD	2 236 534	2 356 418	0.28
817 000	Enstar Group Ltd. 4.950% 01/06/2029	USD	773 583	798 695	0.10
1 365 000	Renaissancere Holdings 5.750% 05/06/2033	USD	1 333 565	1 377 317	0.16
1 240 000	SiriusPoint Ltd. 7.000% 05/04/2029	USD	1 235 425	1 240 599	0.15
	Total Bermuda		6 189 128	6 418 983	0.77
British Virgin Islands					
350 000	CNOOC Finance 2013 Ltd. 4.250% 09/05/2043	USD	308 487	314 657	0.04
	Total British Virgin Islands		308 487	314 657	0.04
Canada					
370 000	Bank of Montreal 2.650% 08/03/2027	USD	345 348	346 903	0.04
770 000	Bank of Montreal 5.300% 05/06/2026	USD	766 511	772 292	0.09
800 000	Bank of Montreal 5.717% 25/09/2028	USD	800 000	822 052	0.10
190 000	Bank of Montreal 5.920% 25/09/2025	USD	190 000	191 997	0.02
2 180 000	Bank of Nova Scotia 1.350% 24/06/2026	USD	2 003 472	2 009 808	0.24
3 450 000	Brookfield Finance, Inc. 5.968% 04/03/2054	USD	3 450 000	3 571 400	0.43
475 000	Canadian Imperial Bank of Commerce 2.250% 28/01/2025	USD	462 784	462 851	0.06
410 000	Canadian Imperial Bank of Commerce 3.300% 07/04/2025	USD	400 981	401 356	0.05
485 000	Canadian National Railway Co. 4.400% 05/08/2052	USD	437 306	433 814	0.05
123 000	Canadian Natural Resources Ltd. 3.850% 01/06/2027	USD	116 794	118 658	0.01
420 000	Canadian Natural Resources Ltd. 6.250% 15/03/2038	USD	428 982	437 469	0.05
1 179 000	Canadian Natural Resources Ltd. 6.500% 15/02/2037	USD	1 181 577	1 246 137	0.15
200 000	Canadian Pacific Railway 4.700% 01/05/2048	USD	174 500	178 607	0.02
1 850 000	CGI, Inc. 2.300% 14/09/2031	USD	1 480 092	1 490 669	0.18
1 224 000	CI Financial Corp. 3.200% 17/12/2030	USD	994 780	1 003 587	0.12
1 790 000	CI Financial Corp. 4.100% 15/06/2051	USD	1 113 346	1 119 561	0.14
350 000	CNOOC Petroleum North America ULC 7.875% 15/03/2032	USD	413 777	417 603	0.05
1 340 000	Fairfax Financial Holdings Ltd. 4.850% 17/04/2028	USD	1 300 678	1 324 080	0.16
1 030 000	Fairfax Financial Holdings Ltd. 5.625% 16/08/2032	USD	1 001 047	1 030 035	0.12
1 440 000	Fairfax Financial Holdings Ltd. 144A 6.350% 22/03/2054	USD	1 436 173	1 470 406	0.18

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Canada (cont.)					
510 000	National Bank of Canada 5.250% 17/01/2025	USD	506 742	508 919	0.06
500 000	Royal Bank of Canada 0.875% 20/01/2026	USD	463 929	465 070	0.06
600 000	Royal Bank of Canada 3.625% 04/05/2027	USD	574 280	577 469	0.07
115 000	Royal Bank of Canada 4.950% 01/02/2029	USD	114 901	115 343	0.01
933 000	Royal Bank of Canada 5.200% 01/08/2028	USD	931 788	942 839	0.11
560 000	Royal Bank of Canada 6.000% 01/11/2027	USD	572 442	579 027	0.07
660 000	Schlumberger Finance Canada Ltd. 1.400% 17/09/2025	USD	626 905	626 131	0.08
400 000	Thomson Reuters Corp. 3.350% 15/05/2026	USD	385 301	385 227	0.05
1 090 000	Toronto-Dominion Bank 1.250% 10/09/2026	USD	992 396	994 828	0.12
220 000	Toronto-Dominion Bank 3.766% 06/06/2025	USD	215 944	216 164	0.03
180 000	Toronto-Dominion Bank 5.103% 09/01/2026	USD	179 390	180 374	0.02
185 000	Waste Connections, Inc. 2.950% 15/01/2052	USD	125 239	124 087	0.02
428 000	Waste Connections, Inc. 3.200% 01/06/2032	USD	377 321	377 629	0.05
	Total Canada		24 564 726	24 942 392	3.01
Cayman Islands					
200 000	Alibaba Group Holdings Ltd. 3.600% 28/11/2024	USD	197 476	197 493	0.02
	Total Cayman Islands		197 476	197 493	0.02
France					
545 000	BPCE S.A. 1.625% 14/01/2025	USD	527 749	528 794	0.06
	Total France		527 749	528 794	0.06
Germany					
465 000	Deutsche Bank AG FRN 08/02/2028	USD	465 000	464 480	0.06
405 000	Deutsche Bank AG FRN 20/11/2029	USD	405 000	423 619	0.05
415 000	Deutsche Bank NY FRN 16/11/2027	USD	367 291	379 551	0.05
350 000	Deutsche Bank NY FRN 13/07/2027	USD	352 246	359 822	0.04
3 000 000	Kreditanstalt fuer Wiederaufbau 2.000% 02/05/2025	USD	2 915 612	2 904 885	0.35
2 000 000	Kreditanstalt fuer Wiederaufbau 3.125% 10/06/2025	USD	1 963 776	1 957 077	0.24
1 035 000	Kreditanstalt fuer Wiederaufbau 4.000% 15/03/2029	USD	1 029 683	1 020 451	0.12
	Total Germany		7 498 608	7 509 885	0.91
Guernsey					
3 832 000	Amdocs Ltd. 2.538% 15/06/2030	USD	3 242 225	3 284 093	0.40
	Total Guernsey		3 242 225	3 284 093	0.40
Ireland					
1 388 000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 15/10/2027	USD	1 328 592	1 353 851	0.17
935 000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 5.100% 19/01/2029	USD	924 445	929 959	0.11
	Total Ireland		2 253 037	2 283 810	0.28

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Japan					
1 849 000	Mitsubishi UFJ Financial Group, Inc. FRN 19/01/2028	USD	1 690 993	1 715 628	0.21
755 000	Mitsubishi UFJ Financial Group, Inc. FRN 12/09/2025	USD	749 748	752 487	0.09
800 000	Mitsubishi UFJ Financial Group, Inc. FRN 17/04/2026	USD	795 217	800 023	0.09
2 330 000	Mizuho Financial Group, Inc. FRN 06/07/2034	USD	2 322 942	2 407 972	0.29
700 000	Nomura Holdings, Inc. 2.648% 16/01/2025	USD	681 187	683 650	0.08
975 000	Nomura Holdings, Inc. 5.099% 03/07/2025	USD	965 133	968 954	0.12
1 682 000	Sumitomo Mitsui Financial Group, Inc. 5.710% 13/01/2030	USD	1 700 933	1 736 943	0.21
	Total Japan		8 906 153	9 065 657	1.09
Luxembourg					
1 180 000	ArcelorMittal SA 6.550% 29/11/2027	USD	1 235 580	1 225 128	0.15
150 000	DH Europe Finance II Sarl 3.400% 15/11/2049	USD	115 619	112 489	0.01
95 000	Medtronic Global Holdings 4.250% 30/03/2028	USD	93 603	93 368	0.01
2 240 000	Nvent Finance Sarl 5.650% 15/05/2033	USD	2 186 803	2 259 015	0.27
633 000	Pentair Finance Sarl 4.500% 01/07/2029	USD	590 039	613 749	0.08
	Total Luxembourg		4 221 644	4 303 749	0.52
Netherlands					
1 000 000	Cooperatieve Rabobank UA 144A FRN 15/12/2027	USD	899 528	911 839	0.11
1 100 000	Cooperatieve Rabobank UA 3.750% 21/07/2026	USD	1 050 372	1 057 413	0.13
250 000	Cooperatieve Rabobank UA 4.375% 04/08/2025	USD	244 727	245 755	0.03
230 000	Enel Finance International NV 1.875% 12/07/2028	USD	198 970	201 555	0.02
640 000	ING Groep NV 3.550% 09/04/2024	USD	639 646	639 730	0.08
200 000	ING Groep NV FRN 28/03/2026	USD	194 557	196 491	0.02
1 750 000	ING Groep NV FRN 11/09/2027	USD	1 750 000	1 772 229	0.21
250 000	LYB International Finance II BV 3.500% 02/03/2027	USD	239 915	238 646	0.03
419 000	Shell International Finance BV 3.000% 26/11/2051	USD	290 934	286 468	0.03
180 000	Shell International Finance BV 6.375% 15/12/2038	USD	200 570	203 795	0.03
	Total Netherlands		5 709 219	5 753 921	0.69
Norway					
450 000	Equinor ASA 3.250% 18/11/2049	USD	334 346	328 149	0.04
	Total Norway		334 346	328 149	0.04
Singapore					
60 000	Flex Ltd. 3.750% 01/02/2026	USD	57 951	58 227	0.01
1 679 000	Flex Ltd. 4.875% 15/06/2029	USD	1 595 512	1 647 406	0.20
535 000	Flex Ltd. 4.875% 12/05/2030	USD	517 831	520 870	0.06
64 000	Flex Ltd. 6.000% 15/01/2028	USD	64 175	65 186	0.01
570 000	IBM International Capital Pte. Ltd. 5.300% 05/02/2054	USD	546 960	557 009	0.07

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Singapore (cont.)					
430 000	Pfizer Investment Enterprises Pte Ltd. 4.450% 19/05/2028	USD	424 842	424 102	0.05
119 000	Pfizer Investment Enterprises Pte Ltd. 5.340% 19/05/2063	USD	118 338	116 700	0.01
Total Singapore			3 325 609	3 389 500	0.41
Spain					
200 000	Banco Santander S.A. 2.749% 03/12/2030	USD	160 008	165 459	0.02
3 000 000	Banco Santander S.A. 6.921% 08/08/2033	USD	3 002 748	3 141 865	0.38
Total Spain			3 162 756	3 307 324	0.40
Supranational					
740 000	African Development Bank 4.625% 04/01/2027	USD	738 616	741 257	0.09
3 000 000	Asian Development Bank 2.875% 06/05/2025	USD	2 934 118	2 931 182	0.35
3 095 000	Asian Development Bank 4.125% 27/09/2024	USD	3 080 687	3 077 791	0.37
310 000	Asian Development Bank 4.500% 25/08/2028	USD	309 893	311 822	0.04
900 000	Asian Infrastructure Investment Bank 0.500% 30/10/2024	USD	876 835	875 304	0.10
700 000	Asian Infrastructure Investment Bank 0.500% 28/05/2025	USD	666 110	664 281	0.08
1 925 000	Asian Infrastructure Investment Bank 4.875% 14/09/2026	USD	1 920 830	1 935 672	0.23
1 500 000	European Bank for Reconstruction & Development 0.500% 19/05/2025	USD	1 431 001	1 426 767	0.17
2 500 000	European Investment Bank 3.250% 15/11/2027	USD	2 434 390	2 401 546	0.29
1 000 000	European Investment Bank 3.875% 15/03/2028	USD	986 384	981 005	0.12
2 025 000	European Investment Bank 4.500% 16/10/2028	USD	2 017 475	2 038 823	0.25
450 000	Inter-American Development Bank 0.500% 23/09/2024	USD	440 428	439 715	0.05
850 000	Inter-American Development Bank 0.875% 03/04/2025	USD	815 393	815 110	0.10
2 850 000	Inter-American Development Bank 2.125% 15/01/2025	USD	2 789 912	2 783 433	0.34
3 750 000	International Bank for Reconstruction & Development 0.625% 22/04/2025	USD	3 588 708	3 584 801	0.43
3 000 000	International Bank for Reconstruction & Development 0.750% 24/11/2027	USD	2 642 562	2 629 150	0.32
1 500 000	International Bank for Reconstruction & Development 3.125% 15/06/2027	USD	1 450 257	1 440 289	0.17
880 000	International Finance Corp. 4.375% 15/01/2027	USD	877 427	876 748	0.11
225 000	JBS USA LUX SA/JBS USA Food Co./JBS Luxembourg SARL 144A 7.250% 15/11/2053	USD	200 941	241 965	0.03
572 000	JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc. 3.750% 01/12/2031	USD	494 232	494 928	0.06
135 000	JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc. 4.375% 02/02/2052	USD	87 688	98 122	0.01
109 000	JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc. 5.750% 01/04/2033	USD	107 771	107 454	0.01

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranational (cont.)					
1 080 000	JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc. 6.500% 01/12/2052	USD	917 962	1 067 847	0.13
495 000	NXP BV / NXP Funding LLC 5.350% 01/03/2026	USD	493 094	495 374	0.06
1 480 000	NXP BV/NXP Funding LLC/NXP USA, Inc. 2.500% 11/05/2031	USD	1 252 688	1 239 723	0.15
905 000	NXP BV/NXP Funding LLC/NXP USA, Inc. 3.400% 01/05/2030	USD	831 009	821 817	0.10
	Total Supranational		34 386 411	34 521 926	4.16
Switzerland					
1 070 000	UBS AG 5.650% 11/09/2028	USD	1 078 295	1 095 843	0.13
340 000	UBS AG 5.800% 11/09/2025	USD	339 985	342 557	0.04
	Total Switzerland		1 418 280	1 438 400	0.17
United Kingdom					
235 000	AstraZeneca Plc. 4.375% 16/11/2045	USD	216 718	210 780	0.03
630 000	Diageo Capital Plc. 2.000% 29/04/2030	USD	541 019	536 410	0.06
2 980 000	Diageo Capital Plc. 2.125% 29/04/2032	USD	2 462 109	2 433 950	0.29
1 695 000	HSBC Holdings, Plc. FRN 18/04/2026	USD	1 600 998	1 624 002	0.20
980 000	HSBC Holdings, Plc. FRN 22/11/2032	USD	819 731	819 004	0.10
540 000	HSBC Holdings, Plc. FRN 10/03/2026	USD	519 872	526 158	0.06
700 000	HSBC Holdings, Plc. FRN 14/08/2027	USD	700 000	706 277	0.08
1 000 000	HSBC Holdings, Plc. 6.500% 15/09/2037	USD	960 006	1 042 101	0.13
180 000	National Grid Plc. 5.418% 11/01/2034	USD	178 788	178 809	0.02
600 000	Royalty Pharma Plc. 1.200% 02/09/2025	USD	562 249	564 932	0.07
	Total United Kingdom		8 561 490	8 642 423	1.04
United States					
685 000	Abbott Laboratories 4.900% 30/11/2046	USD	683 973	669 117	0.08
190 000	AbbVie, Inc. 4.050% 21/11/2039	USD	163 213	169 284	0.02
334 000	AbbVie, Inc. 4.250% 21/11/2049	USD	281 862	289 517	0.03
140 000	AbbVie, Inc. 4.400% 06/11/2042	USD	123 002	127 175	0.02
145 000	AbbVie, Inc. 4.700% 14/05/2045	USD	129 990	135 698	0.02
180 000	AbbVie, Inc. 4.950% 15/03/2031	USD	179 815	181 375	0.02
440 000	AbbVie, Inc. 5.050% 15/03/2034	USD	438 627	445 661	0.05
205 000	AbbVie, Inc. 5.350% 15/03/2044	USD	204 718	209 166	0.03
310 000	AbbVie, Inc. 5.400% 15/03/2054	USD	308 940	319 333	0.04
185 000	AbbVie, Inc. 5.500% 15/03/2064	USD	184 310	190 412	0.02
600 000	Adobe, Inc. 2.300% 01/02/2030	USD	529 709	528 280	0.06
174 000	AEP Texas, Inc. 3.800% 01/10/2047	USD	130 900	130 845	0.02
150 000	AEP Texas, Inc. 5.250% 15/05/2052	USD	140 559	141 030	0.02
250 000	AEP Transmission Co. LLC 3.750% 01/12/2047	USD	197 786	193 497	0.02
140 000	AEP Transmission Co. LLC 4.500% 15/06/2052	USD	123 259	122 485	0.01
500 000	AES Corp. 2.450% 15/01/2031	USD	410 108	409 447	0.05

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
250 000	Aetna, Inc. 3.500% 15/11/2024	USD	246 760	246 703	0.03
175 000	Aflac, Inc. 4.750% 15/01/2049	USD	157 420	160 084	0.02
820 000	AGCO Corp. 5.450% 21/03/2027	USD	819 359	824 021	0.10
201 000	Agilent Technologies, Inc. 2.100% 04/06/2030	USD	168 611	169 949	0.02
642 000	Agilent Technologies, Inc. 2.300% 12/03/2031	USD	536 355	539 491	0.07
106 000	Air Products & Chemicals, Inc. 2.800% 15/05/2050	USD	75 114	71 264	0.01
100 000	Alabama Power Co. 3.000% 15/03/2052	USD	65 948	67 760	0.01
205 000	Alabama Power Co. 3.050% 15/03/2032	USD	180 407	179 100	0.02
385 000	Alleghany Corp. 3.250% 15/08/2051	USD	269 621	273 399	0.03
30 000	Alleghany Corp. 3.625% 15/05/2030	USD	28 116	28 100	0.00
100 000	Allegion US Holdings Co., Inc. 3.200% 01/10/2024	USD	98 609	98 672	0.01
135 000	Allina Health System 2.902% 15/11/2051	USD	87 509	90 288	0.01
1 930 000	Ally Financial, Inc. FRN 03/01/2030	USD	1 930 000	1 987 897	0.24
780 000	Alphabet, Inc. 2.250% 15/08/2060	USD	466 796	449 744	0.05
1 000 000	Altria Group, Inc. 2.350% 06/05/2025	USD	968 122	968 104	0.12
960 000	Altria Group, Inc. 3.400% 04/02/2041	USD	634 322	704 855	0.09
2 447 000	Altria Group, Inc. 3.700% 04/02/2051	USD	1 600 063	1 712 396	0.21
2 679 000	Altria Group, Inc. 3.875% 16/09/2046	USD	1 821 347	2 008 799	0.24
1 537 000	Altria Group, Inc. 4.000% 04/02/2061	USD	1 019 333	1 132 854	0.14
850 000	Altria Group, Inc. 4.800% 14/02/2029	USD	832 487	842 130	0.10
49 000	Altria Group, Inc. 5.800% 14/02/2039	USD	44 681	49 685	0.01
390 000	Altria Group, Inc. 5.950% 14/02/2049	USD	388 084	397 253	0.05
1 800 000	Altria Group, Inc. 6.200% 01/11/2028	USD	1 796 716	1 877 419	0.23
90 000	Amazon.com, Inc. 3.100% 12/05/2051	USD	65 980	64 691	0.01
825 000	Ameren Corp. 2.500% 15/09/2024	USD	812 731	813 069	0.10
160 000	Ameren Illinois Co. 2.900% 15/06/2051	USD	107 490	105 169	0.01
130 000	Ameren Illinois Co. 3.250% 15/03/2050	USD	94 157	92 596	0.01
70 000	Ameren Illinois Co. 3.850% 01/09/2032	USD	63 889	64 176	0.01
510 000	American Express Co. 3.950% 01/08/2025	USD	500 856	501 255	0.06
470 000	American Express Co. 4.900% 13/02/2026	USD	467 636	468 046	0.06
640 000	American Express Co. FRN 01/05/2026	USD	636 063	636 367	0.08
1 800 000	American Express Co. FRN 01/05/2034	USD	1 752 251	1 779 766	0.21
1 635 000	American Express Co. FRN 16/02/2028	USD	1 635 000	1 633 040	0.20
375 000	American Express Co. FRN 28/07/2034	USD	375 000	378 305	0.05
180 000	American Honda Finance Corp. 4.900% 13/03/2029	USD	179 922	179 572	0.02
1 640 000	American Honda Finance Corp. 4.900% 10/01/2034	USD	1 634 982	1 615 626	0.19
1 220 000	American International Group, Inc. 5.125% 27/03/2033	USD	1 214 961	1 214 010	0.15
250 000	American Tower Corp. 3.650% 15/03/2027	USD	237 548	239 732	0.03
1 105 000	American Tower Corp. 3.800% 15/08/2029	USD	1 039 057	1 031 622	0.12
1 640 000	American Tower Corp. 5.200% 15/02/2029	USD	1 634 145	1 640 011	0.20
875 000	American Tower Corp. 5.800% 15/11/2028	USD	873 654	896 448	0.11
85 000	American Transmission Systems, Inc. 144A 5.000% 01/09/2044	USD	78 413	77 096	0.01
250 000	American University 3.672% 01/04/2049	USD	199 496	204 070	0.02

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
400 000	American Water Capital Corp. 3.450% 01/05/2050	USD	293 114	295 359	0.04
300 000	American Water Capital Corp. 3.750% 01/09/2047	USD	235 848	237 024	0.03
826 000	Ameriprise Financial, Inc. 5.150% 15/05/2033	USD	815 541	834 970	0.10
250 000	Ameriprise Financial, Inc. 5.700% 15/12/2028	USD	249 615	258 023	0.03
1 311 000	AmerisourceBergen Corp. 2.700% 15/03/2031	USD	1 083 780	1 125 476	0.14
500 000	AmerisourceBergen Corp. 3.450% 15/12/2027	USD	474 552	475 340	0.06
603 000	AmerisourceBergen Corp. 4.250% 01/03/2045	USD	494 400	534 027	0.06
242 000	AmerisourceBergen Corp. 4.300% 15/12/2047	USD	200 570	209 918	0.03
1 995 000	Amgen, Inc. 4.400% 01/05/2045	USD	1 541 564	1 734 600	0.21
1 800 000	Amgen, Inc. 5.150% 02/03/2028	USD	1 797 928	1 812 406	0.22
140 000	Amphenol Corp. 2.050% 01/03/2025	USD	135 725	135 687	0.02
170 000	Amphenol Corp. 4.750% 30/03/2026	USD	169 128	168 804	0.02
500 000	Analog Devices, Inc. 1.700% 01/10/2028	USD	438 630	439 498	0.05
515 000	Analog Devices, Inc. 2.800% 01/10/2041	USD	387 774	374 105	0.05
90 000	Analog Devices, Inc. 2.950% 01/04/2025	USD	88 320	87 973	0.01
200 000	Analog Devices, Inc. 3.450% 15/06/2027	USD	193 038	191 371	0.02
2 000 000	Anheuser-Busch InBev Worldwide, Inc. 4.000% 13/04/2028	USD	1 950 855	1 951 736	0.24
840 000	Aon North America, Inc. 5.125% 01/03/2027	USD	838 408	845 325	0.10
580 000	Apache Corp. 5.100% 01/09/2040	USD	491 643	498 134	0.06
840 000	Apollo Debt Solutions BDC 144A 6.900% 13/04/2029	USD	834 539	848 591	0.10
505 000	Apollo Global Management, Inc. 6.375% 15/11/2033	USD	528 203	543 480	0.07
190 000	Appalachian Power Co. 4.500% 01/08/2032	USD	178 631	178 370	0.02
95 000	Apple, Inc. 2.550% 20/08/2060	USD	62 300	59 426	0.01
125 000	Apple, Inc. 2.850% 05/08/2061	USD	79 052	80 832	0.01
400 000	Applied Materials, Inc. 3.300% 01/04/2027	USD	383 730	384 591	0.05
248 000	Ares Capital Corp. 2.150% 15/07/2026	USD	223 807	228 457	0.03
1 960 000	Ares Capital Corp. 7.000% 15/01/2027	USD	1 963 539	2 017 149	0.24
1 255 000	ARES Management Corp. 6.375% 10/11/2028	USD	1 290 220	1 316 413	0.16
540 000	Arizona Public Service Co. 2.600% 15/08/2029	USD	474 537	479 412	0.06
600 000	Arizona Public Service Co. 6.350% 15/12/2032	USD	632 338	641 086	0.08
570 000	Arrow Electronics, Inc. 6.125% 01/03/2026	USD	569 321	569 832	0.07
150 000	Arthur J Gallagher & Co. 3.500% 20/05/2051	USD	104 831	106 677	0.01
3 764 000	Arthur J Gallagher & Co. 6.750% 15/02/2054	USD	3 911 446	4 276 403	0.52
300 000	Ascension Health 3.945% 15/11/2046	USD	255 084	256 068	0.03
677 000	Assurant, Inc. 2.650% 15/01/2032	USD	493 409	556 668	0.07
910 000	Assurant, Inc. 3.700% 22/02/2030	USD	772 709	824 168	0.10
273 000	Assurant, Inc. 4.900% 27/03/2028	USD	260 487	269 788	0.03
1 458 000	Assured Guaranty US Holdings, Inc. 6.125% 15/09/2028	USD	1 457 314	1 513 574	0.18
1 500 000	Astrazeneca Finance LLC 1.750% 28/05/2028	USD	1 330 159	1 332 390	0.16
929 000	AT&T, Inc. 1.650% 01/02/2028	USD	820 813	823 018	0.10
990 000	AT&T, Inc. 1.700% 25/03/2026	USD	921 709	926 051	0.11
443 000	AT&T, Inc. 3.500% 01/06/2041	USD	340 417	346 014	0.04

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
396 000	AT&T, Inc. 3.650% 15/09/2059	USD	264 031	275 929	0.03
692 000	AT&T, Inc. 4.850% 01/03/2039	USD	631 037	646 096	0.08
180 000	Athene Global Funding 144A 1.000% 16/04/2024	USD	179 569	179 666	0.02
300 000	Athene Global Funding 144A 2.500% 14/01/2025	USD	291 138	292 590	0.04
440 000	Athene Global Funding 144A 2.717% 07/01/2029	USD	374 102	388 388	0.05
20 000	Athene Holdings Ltd. 3.950% 25/05/2051	USD	13 272	14 714	0.00
65 000	Athene Holdings Ltd. 6.250% 01/04/2054	USD	64 598	66 045	0.01
200 000	Atlantic City Electric Co. 2.300% 15/03/2031	USD	169 179	167 968	0.02
660 000	Atmos Energy Corp. 1.500% 15/01/2031	USD	533 588	530 969	0.06
20 000	Atmos Energy Corp. 2.850% 15/02/2052	USD	13 599	13 050	0.00
150 000	Atmos Energy Corp. 5.750% 15/10/2052	USD	154 517	159 179	0.02
80 000	Atmos Energy Corp. 6.200% 15/11/2053	USD	78 030	90 217	0.01
500 000	Automatic Data Processing, Inc. 1.250% 01/09/2030	USD	407 178	408 902	0.05
270 000	AutoZone, Inc. 4.500% 01/02/2028	USD	265 203	266 006	0.03
220 000	AutoZone, Inc. 5.050% 15/07/2026	USD	219 794	220 413	0.03
565 000	AutoZone, Inc. 5.200% 01/08/2033	USD	561 790	566 210	0.07
730 000	AutoZone, Inc. 6.250% 01/11/2028	USD	729 367	766 132	0.09
100 000	Avangrid, Inc. 3.800% 01/06/2029	USD	92 998	93 830	0.01
170 000	Avnet, Inc. 5.500% 01/06/2032	USD	161 280	164 603	0.02
160 000	Baltimore Gas & Electric Co. 2.900% 15/06/2050	USD	105 854	105 171	0.01
200 000	Baltimore Gas & Electric Co. 4.550% 01/06/2052	USD	176 553	175 490	0.02
160 000	Baltimore Gas & Electric Co. 5.400% 01/06/2053	USD	154 257	159 275	0.02
210 000	Bank of America Corp. FRN 24/10/2026	USD	194 118	196 616	0.02
2 845 000	Bank of America Corp. FRN 22/07/2027	USD	2 590 782	2 623 544	0.32
181 000	Bank of America Corp. FRN 22/10/2025	USD	175 307	177 772	0.02
305 000	Bank of America Corp. FRN 04/02/2028	USD	283 283	283 582	0.03
1 195 000	Bank of America Corp. FRN 19/06/2041	USD	838 121	850 797	0.10
1 100 000	Bank of America Corp. FRN 22/10/2030	USD	959 070	977 778	0.12
500 000	Bank of America Corp. FRN 23/01/2026	USD	485 749	490 927	0.06
260 000	Bank of America Corp. FRN 02/04/2026	USD	252 401	254 370	0.03
1 100 000	Bank of America Corp. FRN 20/12/2028	USD	1 021 549	1 032 253	0.12
215 000	Bank of America Corp. FRN 13/03/2052	USD	157 596	160 537	0.02
600 000	Bank of America Corp. FRN 20/01/2028	USD	572 092	578 048	0.07
4 225 000	Bank of America Corp. FRN 05/03/2029	USD	3 914 201	4 039 878	0.49
800 000	Bank of America Corp. FRN 07/02/2030	USD	745 273	758 440	0.09
41 000	Bank of America Corp. FRN 20/03/2051	USD	33 006	33 646	0.00
1 950 000	Bank of America Corp. 4.450% 03/03/2026	USD	1 909 330	1 921 877	0.23
520 000	Bank of America Corp. FRN 22/07/2026	USD	514 188	515 499	0.06
1 060 000	Bank of America Corp. FRN 22/07/2028	USD	1 044 346	1 052 309	0.13
470 000	Bank of America Corp. FRN 22/07/2033	USD	455 557	462 756	0.06
400 000	Bank of America Corp. FRN 25/04/2029	USD	391 692	400 502	0.05
1 400 000	Bank of America Corp. FRN 23/01/2035	USD	1 400 000	1 409 656	0.17
560 000	Bank of America Corp. FRN 10/11/2028	USD	573 590	579 557	0.07
2 000	Bank of New York Mellon Corp. 2.050% 26/01/2027	USD	1 819	1 854	0.00

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
16 000	Bank of New York Mellon Corp. 3.000% 30/10/2028	USD	14 152	14 757	0.00
4 000	Bank of New York Mellon Corp. FRN 13/06/2028	USD	3 787	3 885	0.00
435 000	Bank of New York Mellon Corp. FRN 24/07/2026	USD	427 846	429 883	0.05
630 000	Bank of New York Mellon Corp. FRN 01/02/2029	USD	617 837	620 939	0.07
370 000	Bank of New York Mellon Corp. FRN 01/02/2034	USD	356 776	357 247	0.04
21 000	Bank of New York Mellon Corp. FRN 25/10/2028	USD	21 015	21 573	0.00
129 000	Banner Health 2.907% 01/01/2042	USD	94 369	95 373	0.01
31 000	Banner Health 2.913% 01/01/2051	USD	20 834	21 073	0.00
190 000	Barings BDC, Inc. 3.300% 23/11/2026	USD	171 366	173 788	0.02
480 000	BAT Capital Corp. 2.259% 25/03/2028	USD	433 590	427 550	0.05
950 000	BAT Capital Corp. 2.789% 06/09/2024	USD	937 315	938 110	0.11
308 000	BAT Capital Corp. 3.222% 15/08/2024	USD	304 872	305 007	0.04
125 000	BAT Capital Corp. 3.734% 25/09/2040	USD	88 655	92 741	0.01
185 000	BAT Capital Corp. 4.540% 15/08/2047	USD	135 122	142 962	0.02
447 000	BAT Capital Corp. 4.758% 06/09/2049	USD	332 134	356 137	0.04
535 000	BAT Capital Corp. 5.834% 20/02/2031	USD	535 000	539 890	0.07
305 000	BAT Capital Corp. 6.000% 20/02/2034	USD	303 302	309 025	0.04
325 000	BAT Capital Corp. 7.079% 02/08/2043	USD	325 000	347 011	0.04
395 000	BAT Capital Corp. 7.081% 02/08/2053	USD	392 072	426 227	0.05
86 000	Baylor Scott & White Holdings 2.839% 15/11/2050	USD	57 742	58 580	0.01
495 000	Becton Dickinson & Co. 4.298% 22/08/2032	USD	466 967	470 019	0.06
140 000	Becton Dickinson & Co. 4.693% 13/02/2028	USD	138 810	138 630	0.02
100 000	Berkshire Hathaway Energy Co. 1.650% 15/05/2031	USD	81 153	80 158	0.01
590 000	Berkshire Hathaway Energy Co. 2.850% 15/05/2051	USD	392 411	380 390	0.05
390 000	Berkshire Hathaway Energy Co. 4.500% 01/02/2045	USD	344 744	350 107	0.04
635 000	Berkshire Hathaway Energy Co. 4.600% 01/05/2053	USD	553 632	550 450	0.07
95 000	Berkshire Hathaway Finance Corp. 2.850% 15/10/2050	USD	65 862	64 191	0.01
507 000	Berkshire Hathaway Finance Corp. 2.875% 15/03/2032	USD	446 670	448 455	0.05
960 000	Berkshire Hathaway Finance Corp. 3.850% 15/03/2052	USD	781 000	776 999	0.09
130 000	Berkshire Hathaway Finance Corp. 4.200% 15/08/2048	USD	115 554	114 744	0.01
1 122 000	Berry Global, Inc. 144A 5.650% 15/01/2034	USD	1 118 857	1 116 431	0.13
97 000	Beth Israel Lahey Health, Inc. 3.080% 01/07/2051	USD	63 545	63 115	0.01
500 000	Black Hills Corp. 3.050% 15/10/2029	USD	440 388	448 694	0.05
490 000	Blackstone Private Credit Fund 3.250% 15/03/2027	USD	438 559	452 400	0.05
165 000	Blackstone Secured Lending Fund 2.850% 30/09/2028	USD	140 065	145 576	0.02
600 000	Boeing Co. 4.875% 01/05/2025	USD	596 368	593 427	0.07
1 780 000	Boeing Co. 5.150% 01/05/2030	USD	1 796 249	1 723 033	0.21
1 208 000	Booking Holdings, Inc. 4.625% 13/04/2030	USD	1 184 147	1 193 765	0.14
360 000	Boston Scientific Corp. 6.500% 15/11/2035	USD	382 801	400 776	0.05
150 000	Bristol-Myers Squibb Co. 2.350% 13/11/2040	USD	106 001	102 637	0.01
2 003 000	Bristol-Myers Squibb Co. 3.400% 26/07/2029	USD	1 879 327	1 881 995	0.23
1 127 000	Bristol-Myers Squibb Co. 3.900% 15/03/2062	USD	817 153	860 316	0.10
1 191 000	Bristol-Myers Squibb Co. 4.125% 15/06/2039	USD	1 078 169	1 056 035	0.13
85 000	Bristol-Myers Squibb Co. 4.900% 22/02/2029	USD	84 825	85 421	0.01

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
145 000	Bristol-Myers Squibb Co. 5.200% 22/02/2034	USD	144 967	147 300	0.02
50 000	Bristol-Myers Squibb Co. 5.500% 22/02/2044	USD	49 625	51 202	0.01
345 000	Bristol-Myers Squibb Co. 5.550% 22/02/2054	USD	343 656	355 099	0.04
155 000	Bristol-Myers Squibb Co. 5.650% 22/02/2064	USD	154 343	159 603	0.02
90 000	Broadcom, Inc. 144A 2.450% 15/02/2031	USD	74 781	75 911	0.01
2 115 000	Broadcom, Inc. 144A 3.137% 15/11/2035	USD	1 674 283	1 709 508	0.21
3 955 000	Broadcom, Inc. 144A 3.187% 15/11/2036	USD	3 061 796	3 149 152	0.38
1 812 000	Broadcom, Inc. 144A 3.419% 15/04/2033	USD	1 522 281	1 571 414	0.19
23 000	Broadcom, Inc. 144A 3.469% 15/04/2034	USD	18 972	19 717	0.00
1 650 000	Broadcom, Inc. 144A 3.500% 15/02/2041	USD	1 232 479	1 281 430	0.15
540 000	Broadcom, Inc. 4.000% 15/04/2029	USD	504 268	514 620	0.06
189 000	Broadcom, Inc. 144A 4.926% 15/05/2037	USD	163 288	179 469	0.02
243 000	Broadridge Financial Solutions, Inc. 2.600% 01/05/2031	USD	200 578	204 692	0.02
120 000	Brooklyn Union Gas Co. 144A 4.273% 15/03/2048	USD	92 133	92 451	0.01
80 000	Brooklyn Union Gas Co. 144A 4.487% 04/03/2049	USD	61 133	62 604	0.01
278 000	Brown & Brown, Inc. 2.375% 15/03/2031	USD	220 452	230 653	0.03
750 000	Brown & Brown, Inc. 4.200% 17/03/2032	USD	670 906	692 876	0.08
618 000	Brown & Brown, Inc. 4.950% 17/03/2052	USD	524 280	546 199	0.07
1 075 000	Brunswick Corp. 5.100% 01/04/2052	USD	870 365	883 685	0.11
1 205 000	Brunswick Corp. 5.850% 18/03/2029	USD	1 202 955	1 218 752	0.15
210 000	Burlington Northern Santa Fe LLC 2.875% 15/06/2052	USD	142 322	137 708	0.02
200 000	Burlington Northern Santa Fe LLC 4.050% 15/06/2048	USD	169 547	167 585	0.02
550 000	Burlington Northern Santa Fe LLC 4.125% 15/06/2047	USD	470 685	465 620	0.06
600 000	Burlington Northern Santa Fe LLC 4.450% 15/03/2043	USD	529 358	540 378	0.07
40 000	Burlington Northern Santa Fe LLC 4.450% 15/01/2053	USD	35 975	35 504	0.00
185 000	Burlington Northern Santa Fe LLC 5.200% 15/04/2054	USD	185 877	183 525	0.02
100 000	California Institute of Technology 4.700% 01/11/2111	USD	86 946	90 193	0.01
625 000	Campbell Soup Co. 5.300% 20/03/2026	USD	624 495	625 731	0.08
1 405 000	Capital One Financial Co. FRN 08/06/2029	USD	1 374 965	1 444 902	0.17
1 057 000	Capital One Financial Corp. FRN 10/05/2028	USD	998 913	1 043 721	0.13
575 000	Capital One Financial Corp. FRN 01/02/2030	USD	575 000	580 037	0.07
2 925 000	Capital One Financial Corp. FRN 01/02/2035	USD	2 925 000	2 979 685	0.36
350 000	Capital One Financial Corp. FRN 30/10/2031	USD	350 000	386 821	0.05
555 000	Cardinal Health, Inc. 4.368% 15/06/2047	USD	427 677	468 561	0.06
850 000	Cardinal Health, Inc. 5.125% 15/02/2029	USD	849 360	852 030	0.10
1 780 000	Cardinal Health, Inc. 5.450% 15/02/2034	USD	1 778 803	1 800 296	0.22
236 000	Carlisle Cos, Inc. 2.200% 01/03/2032	USD	191 374	189 503	0.02
160 000	Carlisle Cos, Inc. 2.750% 01/03/2030	USD	141 046	140 702	0.02
26 000	Carrier Global Corp. 2.242% 15/02/2025	USD	25 260	25 224	0.00
785 000	Carrier Global Corp. 5.800% 30/11/2025	USD	784 778	790 504	0.10
430 000	Carrier Global Corp. 5.900% 15/03/2034	USD	429 347	452 126	0.05
315 000	Carrier Global Corp. 6.200% 15/03/2054	USD	314 486	347 117	0.04
730 000	Cboe Global Markets, Inc. 3.000% 16/03/2032	USD	635 919	637 532	0.08

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 305 000	CBRE Services, Inc. 5.500% 01/04/2029	USD	1 302 916	1 314 025	0.16
200 000	CDW LLC / CDW Finance Corp. 2.670% 01/12/2026	USD	183 578	185 919	0.02
1 282 000	CDW LLC / CDW Finance Corp. 3.250% 15/02/2029	USD	1 103 613	1 161 981	0.14
1 470 000	CDW LLC / CDW Finance Corp. 3.276% 01/12/2028	USD	1 303 710	1 342 573	0.16
2 540 000	CDW LLC / CDW Finance Corp. 3.569% 01/12/2031	USD	2 126 402	2 235 363	0.27
37 000	CDW LLC / CDW Finance Corp. 4.250% 01/04/2028	USD	34 516	35 448	0.00
380 000	CELANESE US Holdings LLC 6.350% 15/11/2028	USD	379 953	393 925	0.05
55 000	CELANESE US Holdings LLC 6.700% 15/11/2033	USD	54 996	58 679	0.01
2 800 000	Centene Corp. 2.450% 15/07/2028	USD	2 512 627	2 485 808	0.30
200 000	CenterPoint Energy Houston Electric LLC 2.900% 01/07/2050	USD	135 983	134 292	0.02
130 000	CenterPoint Energy Houston Electric LLC 3.600% 01/03/2052	USD	100 207	98 944	0.01
105 000	CenterPoint Energy Houston Electric LLC 4.850% 01/10/2052	USD	98 063	98 205	0.01
235 000	CenterPoint Energy Houston Electric LLC 5.200% 01/10/2028	USD	234 765	239 160	0.03
250 000	CenterPoint Energy Houston Electric LLC 5.300% 01/04/2053	USD	251 454	249 723	0.03
55 000	CenterPoint Energy Resources Corp. 5.250% 01/03/2028	USD	55 135	55 575	0.01
300 000	CenterPoint Energy Resources Corp. 5.400% 01/03/2033	USD	298 621	305 008	0.04
55 000	CenterPoint Energy, Inc. 2.650% 01/06/2031	USD	46 674	46 640	0.01
105 000	Charles Schwab Corp. 2.450% 03/03/2027	USD	95 834	97 878	0.01
1 945 000	Charles Schwab Corp. FRN 19/05/2034	USD	1 992 983	1 993 027	0.24
10 000	Charles Schwab Corp. 5.875% 24/08/2026	USD	9 993	10 169	0.00
1 310 000	Charles Schwab Corp. FRN 17/11/2029	USD	1 310 000	1 362 217	0.16
108 000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.250% 15/01/2029	USD	90 382	91 931	0.01
756 000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.700% 01/04/2051	USD	437 216	468 067	0.06
1 220 000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.950% 30/06/2062	USD	733 209	736 977	0.09
186 000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.800% 01/03/2050	USD	130 651	137 801	0.02
6 000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01/05/2047	USD	4 870	4 839	0.00
50 000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.500% 01/04/2063	USD	37 910	39 259	0.00

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
48 000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.750% 01/04/2048	USD	39 548	40 452	0.00
195 000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	USD	176 316	180 874	0.02
400 000	Charter Communications Operating LLC/Charter Communications Operating Capital 2.800% 01/04/2031	USD	329 269	327 937	0.04
322 000	Cheniere Corpus Christi Holdings LLC 3.700% 15/11/2029	USD	293 521	299 672	0.04
1 485 000	Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	1 480 795	1 485 620	0.18
1 155 000	Cheniere Energy Partners LP 4.500% 01/10/2029	USD	1 109 535	1 100 399	0.13
2 685 000	Cheniere Energy, Inc. 4.625% 15/10/2028	USD	2 528 165	2 604 152	0.31
55 000	Chevron USA, Inc. 1.018% 12/08/2027	USD	49 376	48 866	0.01
632 000	Chevron USA, Inc. 2.343% 12/08/2050	USD	355 800	385 875	0.05
900 000	Chevron USA, Inc. 3.250% 15/10/2029	USD	837 699	843 245	0.10
147 000	Choice Hotels International, Inc. 3.700% 01/12/2029	USD	130 905	131 650	0.02
250 000	Chubb Corp. 6.000% 11/05/2037	USD	266 728	270 751	0.03
910 000	Cigna Group 5.600% 15/02/2054	USD	908 686	914 048	0.11
120 000	Cintas Corp. No 2 3.700% 01/04/2027	USD	116 918	116 619	0.01
745 000	Cintas Corp. No 2 4.000% 01/05/2032	USD	711 132	703 346	0.08
810 000	Cisco Systems, Inc. 5.300% 26/02/2054	USD	806 754	832 077	0.10
440 000	Cisco Systems, Inc. 5.350% 26/02/2064	USD	438 060	451 311	0.05
940 000	Citibank NA 5.488% 04/12/2026	USD	940 000	950 291	0.11
750 000	Citigroup, Inc. FRN 24/02/2028	USD	691 897	705 643	0.09
1 040 000	Citigroup, Inc. FRN 08/04/2026	USD	1 005 396	1 013 943	0.12
1 370 000	Citigroup, Inc. FRN 24/04/2025	USD	1 352 026	1 367 747	0.16
1 120 000	Citigroup, Inc. FRN 17/03/2033	USD	994 468	1 000 933	0.12
1 080 000	Citigroup, Inc. FRN 23/04/2029	USD	1 016 054	1 034 290	0.12
600 000	Citigroup, Inc. 4.650% 23/07/2048	USD	466 800	543 286	0.07
7 680 000	Citigroup, Inc. FRN 13/02/2035	USD	7 680 000	7 606 784	0.92
200 000	Citigroup, Inc. FRN 25/05/2034	USD	200 668	203 202	0.02
900 000	CNOOC Finance 2015 USA LLC 3.500% 05/05/2025	USD	882 714	883 224	0.11
1 000 000	Coca-Cola Co. 2.250% 05/01/2032	USD	860 889	852 239	0.10
500 000	Coca-Cola Co. 2.750% 01/06/2060	USD	327 746	325 080	0.04
305 000	Coca-Cola Co. 3.000% 05/03/2051	USD	227 652	217 129	0.03
500 000	Coca-Cola Co. 3.450% 25/03/2030	USD	466 629	470 347	0.06
530 000	Colgate-Palmolive Co. 3.700% 01/08/2047	USD	413 227	444 415	0.05
1 350 000	Comcast Corp. 3.400% 15/07/2046	USD	1 014 257	1 008 986	0.12
260 000	Comcast Corp. 3.750% 01/04/2040	USD	213 915	216 246	0.03
1 705 000	Comcast Corp. 4.250% 15/10/2030	USD	1 644 649	1 647 717	0.20
85 000	Comcast Corp. 4.600% 15/10/2038	USD	78 621	79 385	0.01
207 000	Comerica, Inc. FRN 30/01/2030	USD	207 000	204 639	0.02

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Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
457 000	CommonSpirit Health 3.910% 01/10/2050	USD	348 155	359 461	0.04
300 000	CommonSpirit Health 6.461% 01/11/2052	USD	340 753	346 294	0.04
130 000	Commonwealth Edison Co. 3.000% 01/03/2050	USD	89 333	87 051	0.01
150 000	Con Edison Co. of NY, Inc. 3.600% 15/06/2061	USD	107 532	109 533	0.01
50 000	Connecticut Light & Power Co. 5.250% 15/01/2053	USD	50 210	49 718	0.01
215 000	ConocoPhillips Co. 5.550% 15/03/2054	USD	214 463	221 749	0.03
240 000	ConocoPhillips Co. 5.700% 15/09/2063	USD	239 355	251 751	0.03
200 000	Consolidated Edison Co. of New York, Inc. 3.200% 01/12/2051	USD	138 404	137 809	0.02
160 000	Consolidated Edison Co. of New York, Inc. 3.350% 01/04/2030	USD	146 712	147 504	0.02
550 000	Consolidated Edison Co. of New York, Inc. 4.000% 15/11/2057	USD	426 903	438 483	0.05
850 000	Consolidated Edison Co. of New York, Inc. 5.200% 01/03/2033	USD	853 838	865 061	0.10
200 000	Consolidated Edison Co. of New York, Inc. 5.900% 15/11/2053	USD	198 192	213 611	0.03
200 000	Consolidated Edison Co. of New York, Inc. 6.150% 15/11/2052	USD	215 158	220 945	0.03
570 000	Constellation Brands, Inc. 3.600% 15/02/2028	USD	538 673	541 614	0.07
450 000	Constellation Energy Generation LLC 5.600% 01/03/2028	USD	454 604	458 545	0.06
100 000	Constellation Energy Generation LLC 5.600% 15/06/2042	USD	95 934	98 902	0.01
135 000	Constellation Energy Generation LLC 5.800% 01/03/2033	USD	137 519	139 215	0.02
130 000	Constellation Energy Generation LLC 6.500% 01/10/2053	USD	123 021	143 134	0.02
88 000	Consumers Energy Co. 2.500% 01/05/2060	USD	50 295	50 863	0.01
150 000	Consumers Energy Co. 3.750% 15/02/2050	USD	119 218	119 309	0.01
300 000	Consumers Energy Co. 4.200% 01/09/2052	USD	252 343	253 318	0.03
440 000	Consumers Energy Co. 4.625% 15/05/2033	USD	429 590	428 564	0.05
35 000	Consumers Energy Co. 4.650% 01/03/2028	USD	34 857	34 832	0.00
75 000	Continental Resources, Inc. 144A 2.268% 15/11/2026	USD	68 526	69 062	0.01
185 000	Continental Resources, Inc. 144A 2.875% 01/04/2032	USD	145 292	150 843	0.02
35 000	Continental Resources, Inc. 4.900% 01/06/2044	USD	26 890	29 121	0.00
185 000	Corebridge Financial, Inc. 3.500% 04/04/2025	USD	180 278	181 153	0.02
2 285 000	Corebridge Financial, Inc. 3.900% 05/04/2032	USD	2 076 023	2 057 435	0.25
200 000	Corning, Inc. 5.450% 15/11/2079	USD	175 803	189 586	0.02
475 000	Costco Wholesale Corp. 1.375% 20/06/2027	USD	432 201	429 951	0.05
835 000	Crown Castle, Inc. 1.050% 15/07/2026	USD	758 115	759 361	0.09
120 000	Crown Castle, Inc. 5.200% 15/02/2049	USD	109 241	111 396	0.01
830 000	Crown Castle, Inc. 5.600% 01/06/2029	USD	827 351	841 381	0.10
975 000	Crown Castle, Inc. 5.800% 01/03/2034	USD	973 442	997 847	0.12
480 000	Cummins, Inc. 5.150% 20/02/2034	USD	478 424	484 650	0.06

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
345 000	Cummins, Inc. 5.450% 20/02/2054	USD	342 838	352 975	0.04
200 000	Danaher Corp. 2.600% 01/10/2050	USD	127 566	127 135	0.02
370 000	Darden Restaurants, Inc. 6.300% 10/10/2033	USD	367 607	386 209	0.05
36 000	DCP Midstream Operating LP 3.250% 15/02/2032	USD	30 778	31 035	0.00
240 000	DCP Midstream Operating LP 5.375% 15/07/2025	USD	238 243	239 250	0.03
3 280 000	Dell International LLC/EMC Corp. 5.400% 15/04/2034	USD	3 273 530	3 288 941	0.40
780 000	Dick's Sporting Goods, Inc. 4.100% 15/01/2052	USD	543 084	566 033	0.07
1 255 000	Digital Realty Trust LP 3.700% 15/08/2027	USD	1 196 220	1 198 957	0.14
74 000	Digital Realty Trust LP 5.550% 15/01/2028	USD	73 599	74 553	0.01
150 000	Dignity Health 5.267% 01/11/2064	USD	138 467	141 924	0.02
350 000	Discover Financial Services FRN 02/11/2034	USD	350 000	396 773	0.05
40 000	Dominion Energy South Carolina, Inc. 6.250% 15/10/2053	USD	39 777	44 813	0.01
350 000	Dominion Energy, Inc. 4.350% 15/08/2032	USD	328 874	330 856	0.04
150 000	Dominion Energy, Inc. 5.375% 15/11/2032	USD	149 827	150 952	0.02
45 000	DTE Electric Co. 3.950% 01/03/2049	USD	36 868	36 544	0.00
200 000	DTE Electric Co. 5.400% 01/04/2053	USD	197 005	201 843	0.02
370 000	DTE Electric Co. - C 2.625% 01/03/2031	USD	321 165	320 411	0.04
250 000	DTE Energy Co. 2.950% 01/03/2030	USD	220 475	220 960	0.03
450 000	DTE Energy Co. 4.875% 01/06/2028	USD	442 626	445 146	0.05
10 000	Duke Energy Carolinas LLC 2.850% 15/03/2032	USD	8 634	8 586	0.00
30 000	Duke Energy Carolinas LLC 3.550% 15/03/2052	USD	22 727	21 881	0.00
450 000	Duke Energy Carolinas LLC 3.950% 15/11/2028	USD	435 809	435 304	0.05
200 000	Duke Energy Carolinas LLC 5.350% 15/01/2053	USD	198 370	197 474	0.02
150 000	Duke Energy Carolinas LLC 5.400% 15/01/2054	USD	130 049	149 405	0.02
270 000	Duke Energy Carolinas LLC 6.450% 15/10/2032	USD	290 395	294 639	0.04
120 000	Duke Energy Corp. 3.500% 15/06/2051	USD	85 500	84 367	0.01
1 150 000	Duke Energy Corp. 3.750% 01/09/2046	USD	868 274	869 058	0.10
500 000	Duke Energy Corp. 4.300% 15/03/2028	USD	484 376	488 700	0.06
350 000	Duke Energy Corp. 4.500% 15/08/2032	USD	330 795	332 006	0.04
10 000	Duke Energy Corp. 4.850% 05/01/2029	USD	9 989	9 911	0.00
250 000	Duke Energy Corp. 5.000% 15/08/2052	USD	222 737	226 540	0.03
50 000	Duke Energy Indiana LLC 5.250% 01/03/2034	USD	49 836	50 429	0.01
1 750 000	Duke Energy Ohio, Inc. 5.250% 01/04/2033	USD	1 757 334	1 770 403	0.21
590 000	Duke Energy Ohio, Inc. 5.650% 01/04/2053	USD	591 479	601 408	0.07
90 000	Duke Energy Progress LLC 3.400% 01/04/2032	USD	80 510	80 491	0.01
100 000	Duke University 2.682% 01/10/2044	USD	74 725	73 931	0.01
1 842 000	Eagle Materials 2.500% 01/07/2031	USD	1 528 439	1 549 251	0.19
100 000	East Ohio Gas Co. 144A 3.000% 15/06/2050	USD	64 334	63 353	0.01
2 430 000	Eastman Chemical Co. 5.625% 20/02/2034	USD	2 448 322	2 444 925	0.29
455 000	Eaton Corp. 4.150% 15/03/2033	USD	434 620	431 925	0.05
150 000	Eaton Corp. 4.700% 23/08/2052	USD	129 991	140 275	0.02
832 000	Ecolab, Inc. 1.300% 30/01/2031	USD	647 039	665 954	0.08
212 000	Ecolab, Inc. 1.650% 01/02/2027	USD	192 739	194 302	0.02

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Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 429 000	Ecolab, Inc. 2.125% 01/02/2032	USD	1 123 028	1 187 700	0.14
4 000	Ecolab, Inc. 2.700% 15/12/2051	USD	2 440	2 591	0.00
2 000	Ecolab, Inc. 2.750% 18/08/2055	USD	1 187	1 276	0.00
2 000	Ecolab, Inc. 5.500% 08/12/2041	USD	1 944	2 076	0.00
1 100 000	Edwards Lifesciences Corp. 4.300% 15/06/2028	USD	1 075 938	1 070 959	0.13
70 000	El Paso Electric Co. 5.000% 01/12/2044	USD	61 496	60 243	0.01
617 000	Electronic Arts, Inc. 1.850% 15/02/2031	USD	498 138	505 823	0.06
938 000	Electronic Arts, Inc. 2.950% 15/02/2051	USD	624 611	627 670	0.08
1 270 000	Elevance Health, Inc. 4.900% 08/02/2026	USD	1 258 539	1 262 198	0.15
77 000	Eli Lilly & Co. 4.950% 27/02/2063	USD	76 930	74 963	0.01
160 000	Emera U.S. Finance LP 4.750% 15/06/2046	USD	131 754	131 650	0.02
421 000	Emerson Electric Co. 2.800% 21/12/2051	USD	276 733	276 121	0.03
200 000	Emory University 2.969% 01/09/2050	USD	135 590	140 563	0.02
350 000	Enbridge Energy Partners LP 5.875% 15/10/2025	USD	351 554	352 231	0.04
3 310 000	Energy Transfer LP 5.250% 15/04/2029	USD	3 345 247	3 314 732	0.40
765 000	Energy Transfer LP 6.050% 01/12/2026	USD	764 616	780 572	0.09
800 000	EnLink Midstream Partners LP 5.050% 01/04/2045	USD	660 000	661 207	0.08
140 000	Entergy Arkansas LLC 2.650% 15/06/2051	USD	85 459	85 334	0.01
5 000	Entergy Arkansas LLC 4.200% 01/04/2049	USD	4 151	4 152	0.00
140 000	Entergy Arkansas LLC 5.300% 15/09/2033	USD	139 263	141 390	0.02
475 000	Entergy Corp. 0.900% 15/09/2025	USD	444 866	445 434	0.05
280 000	Entergy Mississippi LLC 3.850% 01/06/2049	USD	215 117	217 343	0.03
450 000	Entergy Texas, Inc. 5.000% 15/09/2052	USD	418 396	411 626	0.05
150 000	Entergy Texas, Inc. 5.800% 01/09/2053	USD	149 732	155 004	0.02
500 000	Enterprise Products Operating LLC 4.150% 16/10/2028	USD	480 836	486 597	0.06
328 000	EOG Resources, Inc. 4.375% 15/04/2030	USD	314 469	321 110	0.04
191 000	EQT Corp. 7.000% 01/02/2030	USD	197 443	203 072	0.02
1 050 000	Equinix, Inc. 1.000% 15/09/2025	USD	982 719	982 357	0.12
1 460 000	Equinix, Inc. 1.450% 15/05/2026	USD	1 343 811	1 343 451	0.16
405 000	Equinix, Inc. 2.625% 18/11/2024	USD	396 964	396 912	0.05
481 000	Essential Properties LP 2.950% 15/07/2031	USD	367 041	391 138	0.05
80 000	Essential Utilities, Inc. 5.300% 01/05/2052	USD	74 695	74 958	0.01
280 000	Essential Utilities, Inc. 5.375% 15/01/2034	USD	279 702	278 712	0.03
70 000	Evergy Kansas Central, Inc. 3.450% 15/04/2050	USD	50 749	49 913	0.01
150 000	Evergy Kansas Central, Inc. 5.700% 15/03/2053	USD	151 237	151 738	0.02
80 000	Evergy Kansas Central, Inc. 5.900% 15/11/2033	USD	79 914	83 964	0.01
500 000	Evergy, Inc. 2.450% 15/09/2024	USD	492 431	492 281	0.06
450 000	Evergy, Inc. 2.900% 15/09/2029	USD	402 155	402 219	0.05
1 000 000	Eversource Energy 4.250% 01/04/2029	USD	962 427	959 233	0.12
600 000	Eversource Energy 5.125% 15/05/2033	USD	588 051	588 200	0.07
40 000	Eversource Energy 5.450% 01/03/2028	USD	40 476	40 514	0.00
550 000	Exelon Corp. 3.350% 15/03/2032	USD	480 899	486 764	0.06
650 000	Exelon Corp. 3.400% 15/04/2026	USD	627 642	628 570	0.08
650 000	Exelon Corp. 4.450% 15/04/2046	USD	549 299	555 489	0.07

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
570 000	Exelon Corp. 5.600% 15/03/2053	USD	561 932	569 404	0.07
503 000	Extra Space Storage LP 3.500% 01/07/2026	USD	481 363	483 465	0.06
59 000	Extra Space Storage LP 5.700% 01/04/2028	USD	58 926	60 101	0.01
1 493 000	Exxon Mobil Corp. 3.452% 15/04/2051	USD	1 143 490	1 131 971	0.14
195 000	F&G Global Funding 144A 0.900% 20/09/2024	USD	189 982	190 307	0.02
440 000	F&G Global Funding 144A 5.150% 07/07/2025	USD	432 515	433 468	0.05
1 920 000	FactSet Research Systems, Inc. 2.900% 01/03/2027	USD	1 795 376	1 806 044	0.22
640 000	FactSet Research Systems, Inc. 3.450% 01/03/2032	USD	546 784	565 639	0.07
817 000	Fidelity National Financial, Inc. 3.200% 17/09/2051	USD	518 842	521 927	0.06
160 000	Fifth Third BanCorp. FRN 29/01/2032	USD	160 000	160 269	0.02
310 000	Fifth Third BanCorp. FRN 27/07/2029	USD	310 000	319 689	0.04
240 000	Fiserv, Inc. 4.400% 01/07/2049	USD	196 506	203 836	0.02
4 040 000	Fiserv, Inc. 5.450% 15/03/2034	USD	4 039 599	4 093 311	0.49
800 000	Fiserv, Inc. 5.600% 02/03/2033	USD	808 196	815 926	0.10
915 000	FISERV, Inc. 5.375% 21/08/2028	USD	912 913	924 695	0.11
2 296 000	FISERV, Inc. 5.625% 21/08/2033	USD	2 278 155	2 346 663	0.28
270 000	Florida Power & Light Co. 2.450% 03/02/2032	USD	229 786	227 423	0.03
35 000	Florida Power & Light Co. 2.850% 01/04/2025	USD	34 273	34 189	0.00
80 000	Florida Power & Light Co. 2.875% 04/12/2051	USD	54 680	52 677	0.01
500 000	Florida Power & Light Co. 3.700% 01/12/2047	USD	403 534	394 675	0.05
850 000	Florida Power & Light Co. 4.625% 15/05/2030	USD	837 834	844 972	0.10
350 000	Florida Power & Light Co. 4.800% 15/05/2033	USD	342 066	344 911	0.04
100 000	Florida Power & Light Co. 5.300% 01/04/2053	USD	95 096	100 283	0.01
293 000	Flowserve Corp. 3.500% 01/10/2030	USD	258 535	260 628	0.03
5 000	Ford Foundation 2.415% 01/06/2050	USD	3 133	3 177	0.00
20 000	Ford Foundation 2.815% 01/06/2070	USD	12 094	12 326	0.00
1 630 000	Ford Motor Credit Co. LLC 5.800% 05/03/2027	USD	1 628 161	1 636 722	0.20
3 465 000	Ford Motor Credit Co. LLC 6.798% 07/11/2028	USD	3 479 954	3 618 721	0.44
630 000	Fortinet, Inc. 2.200% 15/03/2031	USD	515 223	526 376	0.06
90 000	Fortune Brands Innovations, Inc. 4.500% 25/03/2052	USD	68 977	74 024	0.01
2 100 000	Fox Corp. 5.476% 25/01/2039	USD	2 004 135	1 999 951	0.24
91 000	Fred Hutchinson Cancer Center 4.966% 01/01/2052	USD	88 058	88 281	0.01
217 000	Freeport-McMoRan, Inc. 4.550% 14/11/2024	USD	215 215	215 490	0.03
74 000	Freeport-McMoRan, Inc. 5.400% 14/11/2034	USD	66 797	73 164	0.01
935 000	FS KKR Capital Corp. 2.625% 15/01/2027	USD	825 333	848 722	0.10
1 660 000	FS KKR Capital Corp. 3.125% 12/10/2028	USD	1 436 069	1 451 162	0.18
1 040 000	FS KKR Capital Corp. 7.875% 15/01/2029	USD	1 037 955	1 087 814	0.13
170 000	GATX Corp. 5.400% 15/03/2027	USD	169 858	171 254	0.02
1 400 000	General Mills, Inc. 2.875% 15/04/2030	USD	1 256 017	1 246 964	0.15
650 000	General Motors Financial Co, Inc. 5.400% 06/04/2026	USD	645 157	650 443	0.08
315 000	General Motors Financial Co, Inc. 6.050% 10/10/2025	USD	315 931	317 461	0.04
100 000	General Motors Financial Co., Inc. 4.350% 17/01/2027	USD	96 495	97 705	0.01
1 120 000	General Motors Financial Co., Inc. 5.400% 08/05/2027	USD	1 119 058	1 123 272	0.14
395 000	General Motors Financial Co., Inc. 5.750% 08/02/2031	USD	393 944	399 420	0.05

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
320 000	Genuine Parts Co. 1.750% 01/02/2025	USD	309 708	309 745	0.04
163 000	Georgetown University 2.943% 01/04/2050	USD	106 692	114 435	0.01
600 000	Georgia Power Co. 5.125% 15/05/2052	USD	567 556	581 203	0.07
2 120 000	Gilead Sciences, Inc. 3.650% 01/03/2026	USD	2 048 067	2 066 544	0.25
1 810 000	Global Payments, Inc. 3.200% 15/08/2029	USD	1 645 178	1 626 956	0.20
1 050 000	Goldman Sachs Group, Inc. FRN 09/03/2027	USD	962 853	972 769	0.12
400 000	Goldman Sachs Group, Inc. FRN 21/10/2027	USD	359 941	367 787	0.04
1 150 000	Goldman Sachs Group, Inc. FRN 21/10/2032	USD	945 282	957 180	0.12
1 220 000	Goldman Sachs Group, Inc. FRN 21/07/2042	USD	859 098	878 096	0.11
248 000	Goldman Sachs Group, Inc. FRN 31/10/2038	USD	209 327	213 658	0.03
60 000	Goldman Sachs Group, Inc. FRN 01/05/2029	USD	57 220	57 767	0.01
330 000	Goldman Sachs Group, Inc. FRN 15/06/2027	USD	323 491	323 702	0.04
1 300 000	Goldman Sachs Group, Inc. FRN 23/08/2028	USD	1 259 591	1 271 400	0.15
660 000	Goldman Sachs Group, Inc. 4.800% 08/07/2044	USD	593 789	610 477	0.07
150 000	Goldman Sachs Group, Inc. 4.868% 15/09/2045	USD	143 134	146 406	0.02
1 605 000	Goldman Sachs Group, Inc. FRN 10/08/2026	USD	1 600 622	1 610 621	0.19
747 000	Goldman Sachs Group, Inc. 6.750% 01/10/2037	USD	789 502	816 497	0.10
2 395 000	Golub Capital BDC, Inc. 6.000% 15/07/2029	USD	2 344 281	2 354 017	0.28
35 000	Hackensack Meridian Health, Inc. 2.875% 01/09/2050	USD	23 451	23 567	0.00
720 000	HCA, Inc. 3.500% 01/09/2030	USD	643 117	651 369	0.08
2 795 000	HCA, Inc. 4.125% 15/06/2029	USD	2 673 479	2 647 737	0.32
1 519 000	HCA, Inc. 4.625% 15/03/2052	USD	1 223 867	1 270 980	0.15
650 000	HCA, Inc. 5.450% 01/04/2031	USD	649 007	653 616	0.08
485 000	HCA, Inc. 5.600% 01/04/2034	USD	484 256	488 539	0.06
180 000	HCA, Inc. 5.900% 01/06/2053	USD	177 026	181 138	0.02
870 000	HCA, Inc. 6.000% 01/04/2054	USD	864 997	883 806	0.11
1 180 000	HCA, Inc. 6.100% 01/04/2064	USD	1 172 703	1 190 746	0.14
208 000	Hershey Co. 2.650% 01/06/2050	USD	131 920	135 330	0.02
1 710 000	Hershey Co. 4.500% 04/05/2033	USD	1 692 149	1 691 338	0.20
245 000	Hess Corp. 5.600% 15/02/2041	USD	230 012	249 896	0.03
96 000	Hess Corp. 5.800% 01/04/2047	USD	91 641	98 815	0.01
1 990 000	Hexcel Corp. 4.200% 15/02/2027	USD	1 902 294	1 892 009	0.23
45 000	Hoag Memorial Hospital Presbyterian 3.803% 15/07/2052	USD	36 165	36 644	0.00
75 000	Home Depot, Inc. 2.875% 15/04/2027	USD	71 606	71 183	0.01
100 000	Home Depot, Inc. 4.500% 06/12/2048	USD	91 172	89 110	0.01
305 000	Home Depot, Inc. 5.875% 16/12/2036	USD	327 311	327 750	0.04
450 000	Honeywell International 4.250% 15/01/2029	USD	442 302	442 845	0.05
2 120 000	Honeywell International 4.500% 15/01/2034	USD	2 065 301	2 061 982	0.25
494 000	Hormel Foods Corp. 1.700% 03/06/2028	USD	440 340	438 068	0.05
2 510 000	Host Hotels & Resorts LP 3.500% 15/09/2030	USD	2 199 161	2 233 927	0.27
170 000	Idaho Power Co. 5.800% 01/04/2054	USD	168 458	174 355	0.02
1 741 000	IDEX Corp. 2.625% 15/06/2031	USD	1 476 034	1 475 538	0.18
4 419 000	IDEX Corp. 3.000% 01/05/2030	USD	3 887 339	3 898 944	0.47

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
630 000	Indiana Michigan Power Co. 5.625% 01/04/2053	USD	637 726	636 874	0.08
60 000	Indiana University Health, Inc. Obligated Group 2.852% 01/11/2051	USD	40 126	40 904	0.00
315 000	Ingersoll Rand, Inc. 5.400% 14/08/2028	USD	313 930	319 395	0.04
570 000	Ingersoll Rand, Inc. 5.700% 14/08/2033	USD	567 008	584 970	0.07
25 000	Inova Health System Foundation 4.068% 15/05/2052	USD	20 943	21 429	0.00
1 000 000	Intel Corp. 4.875% 10/02/2028	USD	1 000 008	1 002 899	0.12
500 000	Intercontinental Exchange, Inc. 5.200% 15/06/2062	USD	483 407	491 464	0.06
580 000	International Business Machines Corp. 3.430% 09/02/2052	USD	419 421	421 070	0.05
1 715 000	International Business Machines Corp. 4.500% 06/02/2028	USD	1 689 340	1 700 296	0.21
950 000	International Business Machines Corp. 4.900% 27/07/2052	USD	784 023	889 469	0.11
121 000	Interpublic Group of Cos., Inc. 3.375% 01/03/2041	USD	88 967	90 376	0.01
50 000	Interpublic Group of Cos., Inc. 5.400% 01/10/2048	USD	44 244	46 975	0.01
350 000	Interstate Power & Light Co. 3.600% 01/04/2029	USD	325 277	328 477	0.04
1 091 000	Intuit, Inc. 1.650% 15/07/2030	USD	905 368	902 661	0.11
1 240 000	Intuit, Inc. 5.200% 15/09/2033	USD	1 233 235	1 263 504	0.15
180 000	Intuit, Inc. 5.500% 15/09/2053	USD	178 537	186 989	0.02
4 000	Invitation Homes Operating Partnership LP 2.300% 15/11/2028	USD	3 440	3 542	0.00
290 000	Invitation Homes Operating Partnership LP 5.450% 15/08/2030	USD	283 904	291 190	0.04
3 305 000	IQVIA, Inc. 5.700% 15/05/2028	USD	3 302 515	3 354 967	0.40
525 000	IQVIA, Inc. 6.250% 01/02/2029	USD	524 304	545 551	0.07
90 000	ITC Holdings Corp. 144A 4.950% 22/09/2027	USD	89 317	89 465	0.01
110 000	ITC Holdings Corp. 144A 5.400% 01/06/2033	USD	109 167	110 111	0.01
565 000	Jabil, Inc. 1.700% 15/04/2026	USD	522 957	524 662	0.06
265 000	Jabil, Inc. 4.250% 15/05/2027	USD	256 074	256 973	0.03
1 110 000	Jabil, Inc. 5.450% 01/02/2029	USD	1 094 692	1 116 370	0.13
465 000	Jefferies Financial Group, Inc. 5.875% 21/07/2028	USD	461 355	473 624	0.06
400 000	Johnson & Johnson 1.300% 01/09/2030	USD	329 937	330 999	0.04
2 610 000	JPMorgan Chase & Co. FRN 22/09/2027	USD	2 354 198	2 382 076	0.29
330 000	JPMorgan Chase & Co. FRN 13/03/2026	USD	315 521	319 113	0.04
2 386 000	JPMorgan Chase & Co. FRN 01/06/2029	USD	2 090 114	2 117 216	0.26
800 000	JPMorgan Chase & Co. FRN 08/11/2032	USD	657 030	665 926	0.08
360 000	JPMorgan Chase & Co. FRN 25/01/2033	USD	308 134	307 483	0.04
400 000	JPMorgan Chase & Co. FRN 22/04/2041	USD	297 996	305 018	0.04
670 000	JPMorgan Chase & Co. FRN 22/04/2052	USD	508 967	486 349	0.06
850 000	JPMorgan Chase & Co. FRN 29/01/2027	USD	825 679	830 053	0.10
675 000	JPMorgan Chase & Co. FRN 23/04/2029	USD	627 897	647 187	0.08
2 515 000	JPMorgan Chase & Co. FRN 25/07/2028	USD	2 483 565	2 494 609	0.30
1 410 000	JPMorgan Chase & Co. FRN 25/07/2033	USD	1 370 805	1 381 058	0.17

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Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
770 000	JPMorgan Chase & Co. FRN 23/01/2030	USD	767 492	767 164	0.09
500 000	JPMorgan Chase & Co. FRN 24/07/2029	USD	498 909	503 921	0.06
3 000 000	JPMorgan Chase & Co. FRN 01/06/2034	USD	3 004 387	3 012 655	0.36
350 000	JPMorgan Chase & Co. FRN 23/10/2034	USD	350 000	374 097	0.05
46 000	Kaiser Foundation Hospitals 2.810% 01/06/2041	USD	33 792	33 989	0.00
121 000	Kaiser Foundation Hospitals 3.002% 01/06/2051	USD	84 989	83 963	0.01
450 000	Kaiser Foundation Hospitals 4.150% 01/05/2047	USD	385 234	387 596	0.05
370 000	Kentucky Utilities Co. 3.300% 01/06/2050	USD	260 627	259 778	0.03
550 000	Keysight Technologies, Inc. 3.000% 30/10/2029	USD	488 302	490 363	0.06
624 000	Keysight Technologies, Inc. 4.600% 06/04/2027	USD	618 649	614 417	0.07
300 000	Kimberly-Clark Corp. 2.000% 02/11/2031	USD	252 569	248 863	0.03
290 000	Kimberly-Clark Corp. 2.875% 07/02/2050	USD	208 948	199 497	0.02
149 000	Kimberly-Clark Corp. 3.100% 26/03/2030	USD	134 007	136 623	0.02
177 000	Kimberly-Clark Corp. 3.200% 25/04/2029	USD	163 073	165 250	0.02
1 160 000	Kinder Morgan, Inc. 1.750% 15/11/2026	USD	1 059 480	1 064 711	0.13
820 000	Kinder Morgan, Inc. 5.000% 01/02/2029	USD	818 683	817 136	0.10
158 000	Kyndryl Holdings, Inc. 2.700% 15/10/2028	USD	134 213	140 003	0.02
515 000	Kyndryl Holdings, Inc. 4.100% 15/10/2041	USD	342 842	395 299	0.05
1 260 000	Kyndryl Holdings, Inc. 6.350% 20/02/2034	USD	1 258 455	1 294 005	0.16
1 515 000	Lazard Group LLC 6.000% 15/03/2031	USD	1 514 399	1 530 835	0.18
1 480 000	Leidos, Inc. 2.300% 15/02/2031	USD	1 243 112	1 224 242	0.15
865 000	Leidos, Inc. 4.375% 15/05/2030	USD	830 818	820 208	0.10
150 000	Leland Stanford Junior University 3.647% 01/05/2048	USD	128 064	124 899	0.02
120 000	Lennar Corp. 4.750% 29/11/2027	USD	118 113	118 520	0.01
200 000	Lennar Corp. 5.000% 15/06/2027	USD	197 290	199 009	0.02
56 000	Lennox International, Inc. 1.350% 01/08/2025	USD	52 931	52 996	0.01
1 290 000	Lennox International, Inc. 5.500% 15/09/2028	USD	1 292 112	1 308 410	0.16
300 000	Los Angeles Unified School District 6.758% 01/07/2034	USD	332 203	331 443	0.04
350 000	Louisville Gas & Electric Co. 5.450% 15/04/2033	USD	356 055	357 881	0.04
240 000	Lowe's Cos, Inc. 3.350% 01/04/2027	USD	230 054	229 376	0.03
70 000	Lowe's Cos, Inc. 4.800% 01/04/2026	USD	69 705	69 619	0.01
36 000	Lowe's Cos, Inc. 5.625% 15/04/2053	USD	34 968	36 400	0.00
2 277 000	LPL Holdings, Inc. 6.750% 17/11/2028	USD	2 341 263	2 385 852	0.29
674 000	LYB International Finance III LLC 3.625% 01/04/2051	USD	462 468	477 903	0.06
50 000	LYB International Finance III LLC 3.800% 01/10/2060	USD	31 628	34 988	0.00
715 000	M&T Bank Corp. FRN 13/03/2032	USD	715 000	713 902	0.09
545 000	Main Street Capital Corp. 3.000% 14/07/2026	USD	494 517	508 330	0.06
1 070 000	Main Street Capital Corp. 6.950% 01/03/2029	USD	1 068 617	1 087 769	0.13
1 650 000	Marathon Oil Corp. 5.300% 01/04/2029	USD	1 646 921	1 647 528	0.20
1 910 000	Marathon Oil Corp. 5.700% 01/04/2034	USD	1 909 409	1 910 699	0.23
151 000	Marathon Petroleum Corp. 4.500% 01/04/2048	USD	117 284	128 007	0.02
524 000	Marathon Petroleum Corp. 5.000% 15/09/2054	USD	419 414	466 908	0.06
780 000	Marathon Petroleum Corp. 5.125% 15/12/2026	USD	773 750	780 734	0.09
410 000	Marriott International, Inc. 2.750% 15/10/2033	USD	303 807	333 486	0.04

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 326 000	Marriott International, Inc. 2.850% 15/04/2031	USD	1 119 159	1 144 257	0.14
555 000	Marriott International, Inc. 4.875% 15/05/2029	USD	548 411	549 745	0.07
110 000	Marriott International, Inc. 4.900% 15/04/2029	USD	107 504	109 176	0.01
370 000	Marriott International, Inc. 5.000% 15/10/2027	USD	368 460	369 016	0.04
1 605 000	Marriott International, Inc. 5.300% 15/05/2034	USD	1 584 321	1 588 070	0.19
445 000	Marriott International, Inc. 5.450% 15/09/2026	USD	442 629	447 448	0.05
1 490 000	Marriott International, Inc. 5.550% 15/10/2028	USD	1 481 550	1 522 309	0.18
1 235 000	Marsh & McLennan Cos, Inc. 2.900% 15/12/2051	USD	824 295	795 865	0.10
800 000	Marsh & McLennan Cos, Inc. 3.750% 14/03/2026	USD	784 804	782 671	0.09
1 725 000	Marsh & McLennan Cos, Inc. 4.200% 01/03/2048	USD	1 441 122	1 455 007	0.18
350 000	Marsh & McLennan Cos, Inc. 4.750% 15/03/2039	USD	325 112	332 432	0.04
1 490 000	Marsh & McLennan Cos, Inc. 4.900% 15/03/2049	USD	1 369 927	1 388 670	0.17
1 055 000	Marsh & McLennan Cos, Inc. 5.450% 15/03/2053	USD	990 731	1 062 666	0.13
540 000	Martin Marietta Materials, Inc. 2.400% 15/07/2031	USD	448 359	452 604	0.05
950 000	Marvell Technology, Inc. 2.950% 15/04/2031	USD	830 395	821 109	0.10
860 000	Marvell Technology, Inc. 5.750% 15/02/2029	USD	857 738	880 906	0.11
400 000	Marvell Technology, Inc. 5.950% 15/09/2033	USD	397 532	414 714	0.05
250 000	Massachusetts Institute of Technology 2.989% 01/07/2050	USD	187 535	184 337	0.02
252 000	Massachusetts Institute of Technology 3.067% 01/04/2052	USD	186 489	185 828	0.02
250 000	Mastercard, Inc. 3.800% 21/11/2046	USD	210 508	209 310	0.03
350 000	Mastercard, Inc. 3.850% 26/03/2050	USD	300 484	289 955	0.04
26 000	Mayo Clinic 3.196% 15/11/2061	USD	17 755	17 917	0.00
1 882 000	McDonald's Corp. 3.625% 01/09/2049	USD	1 454 477	1 430 609	0.17
775 000	McKesson Corp. 0.900% 03/12/2025	USD	722 311	721 437	0.09
105 000	MDC Holdings, Inc. 6.000% 15/01/2043	USD	94 084	106 800	0.01
31 000	Memorial Sloan-Kettering Cancer Center 2.955% 01/01/2050	USD	21 530	21 699	0.00
771 000	Merck & Co, Inc. 1.900% 10/12/2028	USD	687 410	684 123	0.08
160 000	Merck & Co, Inc. 2.750% 10/12/2051	USD	109 139	104 699	0.01
275 000	Merck & Co, Inc. 2.900% 10/12/2061	USD	180 455	172 916	0.02
300 000	Merck & Co, Inc. 4.900% 17/05/2044	USD	297 154	291 680	0.04
400 000	Merck & Co, Inc. 5.000% 17/05/2053	USD	399 025	391 951	0.05
565 000	Merck & Co, Inc. 5.150% 17/05/2063	USD	563 682	560 019	0.07
605 000	Merck & Co., Inc. 2.350% 24/06/2040	USD	434 621	425 923	0.05
190 000	Merck & Co., Inc. 4.000% 07/03/2049	USD	164 975	159 703	0.02
450 000	Meritage Homes Corp. 144A 3.875% 15/04/2029	USD	403 773	413 941	0.05
1 983 000	Meta Platforms, Inc. 4.450% 15/08/2052	USD	1 654 752	1 764 338	0.21
232 000	Meta Platforms, Inc. 4.650% 15/08/2062	USD	200 924	208 564	0.03
1 250 000	Meta Platforms, Inc. 5.600% 15/05/2053	USD	1 245 264	1 322 133	0.16
1 405 000	Meta Platforms, Inc. 5.750% 15/05/2063	USD	1 426 959	1 507 417	0.18
40 000	Methodist Hospital 2.705% 01/12/2050	USD	26 171	26 244	0.00
738 000	MGIC Investment Corp. 5.250% 15/08/2028	USD	717 323	717 615	0.09

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
350 000	Microchip Technology, Inc. 4.250% 01/09/2025	USD	343 502	344 382	0.04
3 495 000	Micron Technology, Inc. 5.300% 15/01/2031	USD	3 492 630	3 516 497	0.42
320 000	Micron Technology, Inc. 6.750% 01/11/2029	USD	340 551	343 619	0.04
115 000	Microsoft Corp. 144A 2.500% 15/09/2050	USD	67 833	74 350	0.01
341 000	Microsoft Corp. 2.525% 01/06/2050	USD	234 855	224 283	0.03
1 040 000	Microsoft Corp. 2.675% 01/06/2060	USD	687 485	670 215	0.08
25 000	Microsoft Corp. 2.921% 17/03/2052	USD	18 444	17 689	0.00
585 000	Microsoft Corp. 3.041% 17/03/2062	USD	416 249	407 935	0.05
94 000	Microsoft Corp. 4.100% 06/02/2037	USD	90 955	90 133	0.01
40 000	MidAmerican Energy Co. 3.150% 15/04/2050	USD	28 593	27 927	0.00
250 000	MidAmerican Energy Co. 5.350% 15/01/2034	USD	253 170	257 462	0.03
250 000	MidAmerican Energy Co. 5.850% 15/09/2054	USD	237 910	266 968	0.03
85 000	Mississippi Power Co. 3.100% 30/07/2051	USD	56 721	56 590	0.01
1 929 000	Morgan Stanley FRN 20/07/2027	USD	1 746 087	1 770 839	0.21
945 000	Morgan Stanley FRN 04/05/2027	USD	865 329	874 289	0.11
1 285 000	Morgan Stanley FRN 28/04/2026	USD	1 227 713	1 240 087	0.15
450 000	Morgan Stanley FRN 21/07/2032	USD	358 454	367 719	0.04
1 000	Morgan Stanley FRN 21/01/2028	USD	907	930	0.00
1 602 000	Morgan Stanley FRN 01/04/2031	USD	1 453 226	1 469 817	0.18
2 000	Morgan Stanley FRN 24/01/2029	USD	1 844	1 904	0.00
1 031 000	Morgan Stanley 3.950% 23/04/2027	USD	983 824	995 751	0.12
1 000	Morgan Stanley FRN 20/04/2028	USD	951	972	0.00
913 000	Morgan Stanley FRN 23/01/2030	USD	872 757	884 498	0.11
441 000	Morgan Stanley FRN 17/07/2026	USD	435 528	436 405	0.05
542 000	Morgan Stanley FRN 01/02/2029	USD	524 069	540 890	0.07
30 000	Morgan Stanley FRN 20/04/2029	USD	29 033	29 985	0.00
43 000	Morgan Stanley FRN 20/07/2029	USD	42 088	43 392	0.01
530 000	Morgan Stanley FRN 18/01/2035	USD	530 000	534 939	0.06
515 000	Morgan Stanley FRN 19/01/2038	USD	507 574	516 463	0.06
360 000	Morgan Stanley FRN 18/10/2028	USD	370 146	372 577	0.04
230 000	Morgan Stanley FRN 18/10/2033	USD	243 142	246 189	0.03
1 297 000	Motorola Solutions, Inc. 2.300% 15/11/2030	USD	1 056 283	1 089 482	0.13
3 770 000	Motorola Solutions, Inc. 2.750% 24/05/2031	USD	3 158 647	3 196 149	0.39
500 000	Motorola Solutions, Inc. 4.600% 23/02/2028	USD	490 129	493 344	0.06
365 000	Motorola Solutions, Inc. 5.400% 15/04/2034	USD	364 592	364 419	0.04
1 950 000	Motorola Solutions, Inc. 5.500% 01/09/2044	USD	1 828 840	1 923 951	0.23
1 990 000	Motorola Solutions, Inc. 5.600% 01/06/2032	USD	1 972 911	2 017 778	0.24
100 000	MPLX LP 1.750% 01/03/2026	USD	93 503	93 536	0.01
1 775 000	MPLX LP 2.650% 15/08/2030	USD	1 490 051	1 527 565	0.18
728 000	MPLX LP 4.125% 01/03/2027	USD	695 561	709 707	0.09
95 000	MPLX LP 4.500% 15/04/2038	USD	81 536	84 406	0.01
2 180 000	MPLX LP 4.700% 15/04/2048	USD	1 758 356	1 860 940	0.22
650 000	MPLX LP 4.900% 15/04/2058	USD	516 548	544 947	0.07
700 000	MPLX LP 4.950% 01/09/2032	USD	667 701	680 317	0.08

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 665 000	MPLX LP 4.950% 14/03/2052	USD	1 372 029	1 463 513	0.18
105 000	MPLX LP 5.200% 01/03/2047	USD	90 460	96 133	0.01
780 000	MPLX LP 5.500% 15/02/2049	USD	695 719	743 027	0.09
285 000	MPLX LP 5.650% 01/03/2053	USD	264 673	278 961	0.03
13 000	MultiCare Health System 2.803% 15/08/2050	USD	8 298	8 030	0.00
465 000	NASDAQ, Inc. 5.650% 28/06/2025	USD	464 769	466 588	0.06
139 000	National Fuel Gas Co. 5.500% 15/01/2026	USD	137 689	138 870	0.02
870 000	National Health Investors, Inc. 3.000% 01/02/2031	USD	662 408	714 969	0.09
1 050 000	National Rural Utilities Cooperative Finance Corp. 3.400% 07/02/2028	USD	995 421	996 439	0.12
200 000	National Rural Utilities Cooperative Finance Corp. 4.150% 15/12/2032	USD	183 596	185 791	0.02
80 000	National Rural Utilities Cooperative Finance Corp. 5.000% 07/02/2031	USD	79 794	79 513	0.01
700 000	National Rural Utilities Cooperative Finance Corp. 5.050% 15/09/2028	USD	699 537	704 395	0.08
200 000	Nevada Power Co. 2.400% 01/05/2030	USD	174 062	172 707	0.02
410 000	New Mountain Finance Corp. 6.875% 01/02/2029	USD	405 892	406 052	0.05
70 000	New York State Electric & Gas Corp. 144A 2.150% 01/10/2031	USD	56 532	56 319	0.01
90 000	NextEra Energy Capital Holdings, Inc. 1.900% 15/06/2028	USD	79 413	79 755	0.01
290 000	NextEra Energy Capital Holdings, Inc. 3.000% 15/01/2052	USD	188 375	187 706	0.02
650 000	NextEra Energy Capital Holdings, Inc. 3.550% 01/05/2027	USD	621 096	620 247	0.07
1 200 000	NextEra Energy Capital Holdings, Inc. 4.900% 28/02/2028	USD	1 187 626	1 196 786	0.14
200 000	NextEra Energy Capital Holdings, Inc. 5.050% 28/02/2033	USD	197 233	198 258	0.02
300 000	NextEra Energy Capital Holdings, Inc. 5.250% 28/02/2053	USD	285 612	285 930	0.03
15 000	NextEra Energy Capital Holdings, Inc. 5.550% 15/03/2054	USD	14 905	14 914	0.00
140 000	NextEra Energy Capital Holdings, Inc. 5.749% 01/09/2025	USD	139 981	140 647	0.02
135 000	NiSource, Inc. 1.700% 15/02/2031	USD	108 435	107 936	0.01
150 000	NiSource, Inc. 3.490% 15/05/2027	USD	143 214	143 245	0.02
200 000	NiSource, Inc. 4.375% 15/05/2047	USD	168 001	167 797	0.02
200 000	NiSource, Inc. 5.000% 15/06/2052	USD	181 811	185 149	0.02
430 000	NiSource, Inc. 5.350% 01/04/2034	USD	429 063	427 835	0.05
1 255 000	Nordson Corp. 5.600% 15/09/2028	USD	1 254 754	1 279 202	0.15
962 000	Nordson Corp. 5.800% 15/09/2033	USD	959 409	1 004 721	0.12
495 000	Norfolk Southern Corp. 5.950% 15/03/2064	USD	493 631	529 066	0.06
20 000	Northeastern University 2.894% 01/10/2050	USD	13 822	14 064	0.00

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
140 000	Northern States Power Co. 2.600% 01/06/2051	USD	90 691	86 409	0.01
565 000	Northern States Power Co. 3.600% 15/09/2047	USD	446 016	429 634	0.05
555 000	Northern States Power Co. 5.100% 15/05/2053	USD	543 444	535 083	0.06
70 000	Northern States Power Co. 5.400% 15/03/2054	USD	69 730	70 549	0.01
117 000	Northwestern University 2.640% 01/12/2050	USD	79 830	79 570	0.01
1 382 000	Novartis Capital Corp. 2.750% 14/08/2050	USD	904 393	936 831	0.11
140 000	NSTAR Electric Co. 3.950% 01/04/2030	USD	133 106	132 120	0.02
35 000	NSTAR Electric Co. 4.950% 15/09/2052	USD	33 335	32 825	0.00
196 000	Nucor Corp. 2.700% 01/06/2030	USD	163 535	174 152	0.02
75 000	NUCOR Corp. 2.979% 15/12/2055	USD	48 952	48 650	0.01
3 523 000	NVR, Inc. 3.000% 15/05/2030	USD	3 111 790	3 130 520	0.38
250 000	NYU Langone Hospitals 3.380% 01/07/2055	USD	175 618	180 514	0.02
1 590 000	Occidental Petroleum Corp. 6.125% 01/01/2031	USD	1 652 070	1 648 146	0.20
1 025 000	Occidental Petroleum Corp. 6.625% 01/09/2030	USD	1 093 089	1 087 074	0.13
1 415 000	Occidental Petroleum Corp. 8.875% 15/07/2030	USD	1 659 898	1 645 129	0.20
170 000	Oglethorpe Power Corp. 5.050% 01/10/2048	USD	147 947	153 113	0.02
115 000	Oglethorpe Power Corp. 144A 6.200% 01/12/2053	USD	113 325	120 998	0.01
160 000	Oklahoma Gas & Electric Co. 3.250% 01/04/2030	USD	144 913	145 494	0.02
200 000	Oklahoma Gas & Electric Co. 5.400% 15/01/2033	USD	200 244	204 558	0.02
10 000	Oklahoma Gas & Electric Co. 5.600% 01/04/2053	USD	9 971	10 058	0.00
255 000	Old Republic International Corp. 3.850% 11/06/2051	USD	179 321	184 905	0.02
200 000	Oncor Electric Delivery Co. LLC 2.700% 15/11/2051	USD	129 556	125 911	0.02
40 000	Oncor Electric Delivery Co. LLC 3.100% 15/09/2049	USD	28 444	27 792	0.00
200 000	Oncor Electric Delivery Co. LLC 3.800% 01/06/2049	USD	160 251	159 030	0.02
260 000	Oncor Electric Delivery Co. LLC 4.300% 15/05/2028	USD	254 820	254 504	0.03
415 000	Oncor Electric Delivery Co. LLC 4.950% 15/09/2052	USD	384 792	390 725	0.05
250 000	ONE Gas, Inc. 4.250% 01/09/2032	USD	238 211	239 295	0.03
1 000 000	ONEOK Partners LP 4.900% 15/03/2025	USD	992 056	992 976	0.12
1 878 000	ONEOK, Inc. 3.400% 01/09/2029	USD	1 668 937	1 730 774	0.21
640 000	ONEOK, Inc. 3.950% 01/03/2050	USD	458 362	472 427	0.06
350 000	ONEOK, Inc. 5.000% 01/03/2026	USD	346 047	348 031	0.04
770 000	ONEOK, Inc. 5.550% 01/11/2026	USD	769 289	777 296	0.09
770 000	ONEOK, Inc. 5.650% 01/11/2028	USD	769 109	787 538	0.09
470 000	ONEOK, Inc. 5.850% 15/01/2026	USD	472 695	474 667	0.06
1 308 000	ONEOK, Inc. 6.100% 15/11/2032	USD	1 320 264	1 371 137	0.17
530 000	ONEOK, Inc. 6.350% 15/01/2031	USD	542 270	561 522	0.07
429 000	ONEOK, Inc. 7.150% 15/01/2051	USD	442 566	483 686	0.06
145 000	Oracle Corp. 1.650% 25/03/2026	USD	135 649	135 414	0.02
1 350 000	Oracle Corp. 2.300% 25/03/2028	USD	1 213 891	1 219 505	0.15
850 000	Oracle Corp. 2.650% 15/07/2026	USD	797 125	804 616	0.10
630 000	Oracle Corp. 2.950% 01/04/2030	USD	560 086	560 845	0.07
760 000	Oracle Corp. 3.600% 01/04/2040	USD	594 965	599 611	0.07
2 157 000	Oracle Corp. 3.650% 25/03/2041	USD	1 654 423	1 694 723	0.20
550 000	Oracle Corp. 3.850% 15/07/2036	USD	459 521	469 200	0.06

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
845 000	Oracle Corp. 3.850% 01/04/2060	USD	584 855	601 893	0.07
80 000	Oracle Corp. 3.950% 25/03/2051	USD	58 791	61 000	0.01
255 000	Oracle Corp. 4.100% 25/03/2061	USD	182 380	191 644	0.02
200 000	Oracle Corp. 4.650% 06/05/2030	USD	192 770	196 198	0.02
970 000	Oracle Corp. 5.550% 06/02/2053	USD	898 695	949 559	0.11
1 140 000	Oracle Corp. 5.800% 10/11/2025	USD	1 150 822	1 149 833	0.14
1 095 000	Oracle Corp. 6.150% 09/11/2029	USD	1 136 305	1 154 592	0.14
207 000	O'Reilly Automotive, Inc. 3.600% 01/09/2027	USD	196 455	197 864	0.02
4 000	O'Reilly Automotive, Inc. 3.900% 01/06/2029	USD	3 736	3 829	0.00
244 000	O'Reilly Automotive, Inc. 4.200% 01/04/2030	USD	226 802	233 539	0.03
49 000	O'Reilly Automotive, Inc. 4.700% 15/06/2032	USD	46 074	47 919	0.01
535 000	O'Reilly Automotive, Inc. 5.750% 20/11/2026	USD	534 784	543 944	0.07
835 000	Oshkosh Corp. 3.100% 01/03/2030	USD	733 347	742 702	0.09
150 000	Otis Worldwide Corp. 3.362% 15/02/2050	USD	108 782	109 058	0.01
209 000	Owens Corning 3.950% 15/08/2029	USD	191 969	197 747	0.02
54 000	Owens Corning 4.400% 30/01/2048	USD	40 353	44 868	0.01
1 000 000	Owl Rock Capital Corp. 2.875% 11/06/2028	USD	842 436	884 478	0.11
45 000	Pacific Gas & Electric Co. 2.100% 01/08/2027	USD	39 888	40 535	0.00
140 000	Pacific Gas & Electric Co. 2.500% 01/02/2031	USD	112 899	116 526	0.01
425 000	Pacific Gas & Electric Co. 3.000% 15/06/2028	USD	377 806	388 375	0.05
430 000	Pacific Gas & Electric Co. 3.150% 01/01/2026	USD	410 221	413 629	0.05
75 000	Pacific Gas & Electric Co. 3.250% 01/06/2031	USD	62 847	65 156	0.01
40 000	Pacific Gas & Electric Co. 3.300% 01/08/2040	USD	27 338	29 400	0.00
530 000	Pacific Gas & Electric Co. 3.500% 01/08/2050	USD	350 324	362 595	0.04
230 000	Pacific Gas & Electric Co. 4.500% 01/07/2040	USD	181 391	196 577	0.02
380 000	Pacific Gas & Electric Co. 4.550% 01/07/2030	USD	347 480	361 410	0.04
440 000	Pacific Gas & Electric Co. 4.950% 01/07/2050	USD	346 776	378 862	0.05
50 000	Pacific Gas & Electric Co. 5.250% 01/03/2052	USD	40 442	44 678	0.01
250 000	Pacific Gas & Electric Co. 5.450% 15/06/2027	USD	243 055	250 863	0.03
150 000	Pacific Gas & Electric Co. 6.700% 01/04/2053	USD	147 823	162 550	0.02
520 000	Pacific Gas & Electric Co. 6.750% 15/01/2053	USD	516 879	567 202	0.07
240 000	PacifiCorp. 2.900% 15/06/2052	USD	151 795	147 330	0.02
115 000	PacifiCorp. 5.300% 15/02/2031	USD	114 808	115 409	0.01
440 000	PacifiCorp. 5.500% 15/05/2054	USD	436 145	423 795	0.05
300 000	PacifiCorp. 6.000% 15/01/2039	USD	295 699	311 869	0.04
4 142 000	Packaging Corp. of America 5.700% 01/12/2033	USD	4 223 747	4 280 864	0.52
305 000	Paramount Global 4.200% 19/05/2032	USD	265 171	253 575	0.03
360 000	Paramount Global 4.600% 15/01/2045	USD	272 018	248 254	0.03
475 000	Paramount Global 4.950% 19/05/2050	USD	382 260	337 979	0.04
28 000	PeaceHealth Obligated Group 3.218% 15/11/2050	USD	18 756	19 357	0.00
200 000	PepsiCo, Inc. 3.875% 19/03/2060	USD	164 467	162 818	0.02
20 000	PepsiCo, Inc. 4.200% 18/07/2052	USD	18 274	17 497	0.00
1 065 000	PepsiCo, Inc. 4.650% 15/02/2053	USD	1 050 191	1 001 061	0.12
800 000	Philip Morris International, Inc. 4.125% 04/03/2043	USD	640 147	661 768	0.08

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
4 103 000	Philip Morris International, Inc. 4.250% 10/11/2044	USD	3 310 245	3 442 142	0.42
400 000	Philip Morris International, Inc. 4.875% 13/02/2026	USD	398 457	398 596	0.05
909 000	Philip Morris International, Inc. 4.875% 15/11/2043	USD	804 443	831 356	0.10
1 250 000	Philip Morris International, Inc. 5.125% 17/11/2027	USD	1 252 670	1 256 964	0.15
3 730 000	Philip Morris International, Inc. 5.250% 13/02/2034	USD	3 648 871	3 698 635	0.45
1 684 000	Philip Morris International, Inc. 6.375% 16/05/2038	USD	1 798 818	1 844 695	0.22
29 000	Piedmont Healthcare, Inc. 2.719% 01/01/2042	USD	20 167	20 623	0.00
21 000	Piedmont Healthcare, Inc. 2.864% 01/01/2052	USD	13 561	13 833	0.00
200 000	Piedmont Natural Gas Co, Inc. 3.500% 01/06/2029	USD	184 937	186 440	0.02
100 000	Piedmont Natural Gas Co, Inc. 5.050% 15/05/2052	USD	90 114	91 390	0.01
970 000	Pilgrim's Pride Corp. 3.500% 01/03/2032	USD	826 602	823 074	0.10
2 645 000	Pilgrim's Pride Corp. 6.250% 01/07/2033	USD	2 694 019	2 706 197	0.33
190 000	Pioneer Natural Resources Co. 5.100% 29/03/2026	USD	189 381	189 823	0.02
855 000	Plains All American Pipeline LP / PAA Finance Corp. 3.550% 15/12/2029	USD	750 757	784 977	0.09
509 000	Plains All American Pipeline LP / PAA Finance Corp. 4.900% 15/02/2045	USD	401 373	443 338	0.05
180 000	Plains All American Pipeline LP/PAA Finance Corp. 4.700% 15/06/2044	USD	135 420	152 937	0.02
305 000	PNC Financial Services Group Inc. FRN 26/01/2027	USD	300 332	302 260	0.04
390 000	PNC Financial Services Group Inc. FRN 28/10/2025	USD	388 461	389 982	0.05
1 500 000	PNC Financial Services Group Inc. FRN 12/06/2026	USD	1 501 106	1 505 449	0.18
2 830 000	PNC Financial Services Group, Inc. FRN 12/06/2029	USD	2 866 106	2 865 304	0.35
815 000	PNC Financial Services Group, Inc. FRN 22/01/2035	USD	819 756	822 791	0.10
450 000	PNC Financial Services Group, Inc. FRN 20/10/2027	USD	450 000	463 422	0.06
215 000	Potomac Electric Power Co. 5.200% 15/03/2034	USD	214 189	217 305	0.03
200 000	PPG Industries, Inc. 1.200% 15/03/2026	USD	184 994	185 500	0.02
25 000	PPG Industries, Inc. 2.550% 15/06/2030	USD	21 684	21 869	0.00
55 000	PPG Industries, Inc. 2.800% 15/08/2029	USD	49 703	49 715	0.01
280 000	PPL Electric Utilities Corp. 4.850% 15/02/2034	USD	279 459	275 466	0.03
100 000	PPL Electric Utilities Corp. 5.250% 15/05/2053	USD	96 742	98 927	0.01
48 000	President & Fellows of Harvard College 2.517% 15/10/2050	USD	32 281	31 706	0.00
200 000	President & Fellows of Harvard College 3.150% 15/07/2046	USD	146 308	152 525	0.02
250 000	President & Fellows of Harvard College 3.745% 15/11/2052	USD	213 996	209 135	0.03
1 010 000	Primerica, Inc. 2.800% 19/11/2031	USD	831 179	843 720	0.10
250 000	Principal Financial Group, Inc. 5.500% 15/03/2053	USD	232 229	245 717	0.03
425 000	Principal Life Global Funding II 144A 1.250% 16/08/2026	USD	384 591	386 415	0.05
140 000	Principal Life Global Funding II 144A 1.500% 17/11/2026	USD	126 264	127 834	0.02
335 000	Progressive Corp. 3.700% 15/03/2052	USD	260 661	261 734	0.03
139 000	Progressive Corp. 3.950% 26/03/2050	USD	101 845	114 091	0.01

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
150 000	Progressive Corp. 4.125% 15/04/2047	USD	126 267	127 053	0.02
965 000	Prologis LP 4.875% 15/06/2028	USD	958 253	966 593	0.12
188 000	Prologis LP 5.250% 15/06/2053	USD	182 969	185 203	0.02
233 000	Providence St Joseph Health Obligated Group 2.700% 01/10/2051	USD	139 538	142 945	0.02
400 000	Public Service Co. of Colorado 4.100% 01/06/2032	USD	369 457	373 031	0.05
150 000	Public Service Co. of Colorado 4.500% 01/06/2052	USD	132 116	126 270	0.02
90 000	Public Service Co. of Colorado 5.250% 01/04/2053	USD	88 178	85 529	0.01
170 000	Public Service Co. of New Hampshire 5.350% 01/10/2033	USD	171 243	173 465	0.02
250 000	Public Service Co. of Oklahoma 5.250% 15/01/2033	USD	246 280	248 480	0.03
300 000	Public Service Electric & Gas Co. 3.100% 15/03/2032	USD	266 265	263 601	0.03
500 000	Public Service Electric & Gas Co. 3.600% 01/12/2047	USD	390 677	390 004	0.05
300 000	Public Service Electric & Gas Co. 4.650% 15/03/2033	USD	294 908	292 641	0.04
290 000	Public Service Electric & Gas Co. 5.200% 01/03/2034	USD	289 911	293 548	0.04
170 000	Public Service Electric & Gas Co. 5.450% 01/08/2053	USD	169 889	174 803	0.02
105 000	Public Service Enterprise Group, Inc. 6.125% 15/10/2033	USD	104 723	110 281	0.01
801 000	Public Storage 0.875% 15/02/2026	USD	742 674	740 699	0.09
943 000	Public Storage 1.500% 09/11/2026	USD	868 803	865 803	0.10
511 000	Public Storage 1.950% 09/11/2028	USD	451 782	451 052	0.05
105 000	Public Storage 2.250% 09/11/2031	USD	87 676	87 234	0.01
1 689 000	Public Storage 3.094% 15/09/2027	USD	1 597 890	1 599 295	0.19
1 000 000	Public Storage 3.385% 01/05/2029	USD	937 511	937 472	0.11
67 000	Public Storage OP Co. 5.125% 15/01/2029	USD	66 949	68 145	0.01
176 000	Public Storage OP Co. 5.350% 01/08/2053	USD	172 805	176 937	0.02
20 000	Puget Energy, Inc. 2.379% 15/06/2028	USD	17 786	17 855	0.00
200 000	Puget Energy, Inc. 4.224% 15/03/2032	USD	181 873	181 578	0.02
120 000	Puget Sound Energy, Inc. 2.893% 15/09/2051	USD	79 918	77 574	0.01
160 000	Puget Sound Energy, Inc. 3.250% 15/09/2049	USD	113 562	110 576	0.01
60 000	Puget Sound Energy, Inc. 5.448% 01/06/2053	USD	60 796	59 676	0.01
755 000	PulteGroup, Inc. 6.375% 15/05/2033	USD	782 803	802 086	0.10
780 000	PulteGroup, Inc. 7.875% 15/06/2032	USD	880 319	905 727	0.11
870 000	Qorvo, Inc. 4.375% 15/10/2029	USD	823 252	816 246	0.10
600 000	Quanta Services, Inc. 0.950% 01/10/2024	USD	584 973	585 535	0.07
432 000	Quanta Services, Inc. 2.350% 15/01/2032	USD	348 471	351 342	0.04
2 049 000	Quanta Services, Inc. 2.900% 01/10/2030	USD	1 795 407	1 793 056	0.22
1 168 000	Quanta Services, Inc. 3.050% 01/10/2041	USD	812 100	835 402	0.10
1 220 000	Radian Group, Inc. 6.200% 15/05/2029	USD	1 217 752	1 238 948	0.15
40 000	Realty Income Corp. 4.750% 15/02/2029	USD	39 703	39 544	0.00
2 255 000	Regeneron Pharmaceuticals, Inc. 1.750% 15/09/2030	USD	1 846 701	1 846 447	0.22
3 600 000	Regeneron Pharmaceuticals, Inc. 2.800% 15/09/2050	USD	2 247 508	2 270 432	0.27
450 000	Reliance Steel & Aluminum Co. 1.300% 15/08/2025	USD	426 300	425 521	0.05
4 535 000	Reliance Steel & Aluminum Co. 2.150% 15/08/2030	USD	3 725 768	3 811 015	0.46

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 960 000	Republic Services, Inc. 5.000% 15/12/2033	USD	1 949 205	1 947 388	0.23
330 000	Republic Services, Inc. 5.000% 01/04/2034	USD	325 114	327 715	0.04
249 000	Reynolds American, Inc. 4.450% 12/06/2025	USD	245 091	245 745	0.03
140 000	RGA Global Funding 144A 2.700% 18/01/2029	USD	123 475	124 990	0.02
36 000	Rockefeller Foundation 2.492% 01/10/2050	USD	23 452	23 150	0.00
430 000	Roper Technologies, Inc. 1.750% 15/02/2031	USD	326 059	346 377	0.04
240 000	Roper Technologies, Inc. 2.000% 30/06/2030	USD	189 098	200 666	0.02
5 000	Roper Technologies, Inc. 2.950% 15/09/2029	USD	4 430	4 499	0.00
1 084 000	Roper Technologies, Inc. 4.200% 15/09/2028	USD	1 037 241	1 053 176	0.13
576 000	RPM International, Inc. 2.950% 15/01/2032	USD	466 737	488 008	0.06
1 050 000	RPM International, Inc. 4.250% 15/01/2048	USD	859 831	868 725	0.10
410 000	Ryder System, Inc. 5.300% 15/03/2027	USD	409 566	413 061	0.05
300 000	Ryder System, Inc. 6.300% 01/12/2028	USD	309 200	314 255	0.04
1 146 000	Ryder System, Inc. 6.600% 01/12/2033	USD	1 143 418	1 243 577	0.15
1 104 000	S&P Global, Inc. 2.300% 15/08/2060	USD	626 459	607 500	0.07
1 150 000	S&P Global, Inc. 2.450% 01/03/2027	USD	1 081 748	1 076 696	0.13
975 000	S&P Global, Inc. 144A 5.250% 15/09/2033	USD	974 005	996 831	0.12
180 000	San Diego Gas & Electric Co. 2.950% 15/08/2051	USD	122 189	121 414	0.01
200 000	San Diego Gas & Electric Co. 3.000% 15/03/2032	USD	171 634	174 210	0.02
150 000	San Diego Gas & Electric Co. 3.750% 01/06/2047	USD	117 457	116 666	0.01
120 000	San Diego Gas & Electric Co. 5.350% 01/04/2053	USD	118 164	118 306	0.01
70 000	Santander Holdings USA, Inc. FRN 06/01/2028	USD	62 330	63 643	0.01
45 000	Santander Holdings USA, Inc. 3.450% 02/06/2025	USD	43 498	43 753	0.01
615 000	Santander Holdings USA, Inc. FRN 09/01/2030	USD	615 000	620 956	0.07
320 000	Santander Holdings USA, Inc. FRN 09/03/2029	USD	319 023	327 522	0.04
500 000	SEMPRA 5.500% 01/08/2033	USD	494 962	501 674	0.06
500 000	Sempra Energy 3.250% 15/06/2027	USD	471 311	471 434	0.06
790 000	Sempra Energy 3.400% 01/02/2028	USD	740 579	746 676	0.09
89 000	ServiceNow, Inc. 1.400% 01/09/2030	USD	72 334	72 047	0.01
60 000	Sierra Pacific Power Co. 144A 5.900% 15/03/2054	USD	59 629	62 148	0.01
1 490 000	Simon Property Group LP 2.450% 13/09/2029	USD	1 278 983	1 310 067	0.16
3 000	Simon Property Group LP 4.250% 01/10/2044	USD	2 510	2 489	0.00
209 000	Simon Property Group LP 4.250% 30/11/2046	USD	175 676	173 039	0.02
972 000	Simon Property Group LP 5.850% 08/03/2053	USD	1 019 421	1 001 884	0.12
345 000	Simon Property Group LP 6.650% 15/01/2054	USD	352 398	395 052	0.05
410 000	Sixth Street Specialty Lending, Inc. 6.125% 01/03/2029	USD	406 208	407 994	0.05
1 235 000	Skyworks Solutions, Inc. 3.000% 01/06/2031	USD	1 011 559	1 036 377	0.12
370 000	Snap-on, Inc. 4.100% 01/03/2048	USD	319 718	312 776	0.04
315 000	Solventum Corp. 144A 5.400% 01/03/2029	USD	314 527	315 721	0.04
190 000	Solventum Corp. 144A 5.450% 25/02/2027	USD	189 976	190 703	0.02
320 000	Solventum Corp. 144A 5.600% 23/03/2034	USD	319 788	321 190	0.04
410 000	Solventum Corp. 144A 5.900% 30/04/2054	USD	408 263	409 326	0.05
250 000	Southern California Edison Co. 2.750% 01/02/2032	USD	213 202	211 748	0.03
300 000	Southern California Edison Co. 3.450% 01/02/2052	USD	209 310	212 319	0.03

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
120 000	Southern California Edison Co. 3.650% 01/02/2050	USD	89 699	89 025	0.01
15 000	Southern California Edison Co. 3.700% 01/08/2025	USD	14 675	14 677	0.00
200 000	Southern California Edison Co. 4.875% 01/03/2049	USD	177 913	178 929	0.02
80 000	Southern California Edison Co. 5.200% 01/06/2034	USD	79 923	79 234	0.01
100 000	Southern California Edison Co. 5.450% 01/06/2052	USD	95 764	97 936	0.01
475 000	Southern California Edison Co. 5.700% 01/03/2053	USD	468 762	476 482	0.06
110 000	Southern California Edison Co. 5.750% 15/04/2054	USD	109 380	111 682	0.01
50 000	Southern California Edison Co. 5.875% 01/12/2053	USD	47 893	51 587	0.01
120 000	Southern California Edison Co. - C 4.125% 01/03/2048	USD	96 147	97 015	0.01
55 000	Southern California Gas Co. 3.950% 15/02/2050	USD	43 038	43 134	0.01
95 000	Southern California Gas Co. 5.600% 01/04/2054	USD	94 383	95 129	0.01
170 000	Southern California Gas Co. 5.750% 01/06/2053	USD	168 888	173 003	0.02
30 000	Southern California Gas Co. 6.350% 15/11/2052	USD	33 192	33 074	0.00
650 000	Southern Co. 3.250% 01/07/2026	USD	623 600	624 905	0.08
660 000	Southern Co. 4.400% 01/07/2046	USD	555 033	569 060	0.07
350 000	Southern Co. 4.850% 15/06/2028	USD	344 677	348 322	0.04
600 000	Southern Co. 5.113% 01/08/2027	USD	591 471	600 561	0.07
400 000	Southern Co. 5.200% 15/06/2033	USD	394 384	399 922	0.05
80 000	Southern Co. 5.700% 15/03/2034	USD	79 774	82 559	0.01
100 000	Southern Co. Gas Capital Corp. 3.150% 30/09/2051	USD	67 061	65 398	0.01
150 000	Southern Co. Gas Capital Corp. 4.400% 30/05/2047	USD	123 809	124 870	0.02
210 000	Southern Co. Gas Capital Corp. 5.750% 15/09/2033	USD	209 790	217 488	0.03
325 000	Southern Copper Corp. 3.875% 23/04/2025	USD	319 197	318 738	0.04
2 447 000	Southern Copper Corp. 5.250% 08/11/2042	USD	2 273 883	2 320 750	0.28
805 000	Southern Copper Corp. 7.500% 27/07/2035	USD	899 368	931 411	0.11
10 000	Southern Power Co. 0.900% 15/01/2026	USD	9 308	9 257	0.00
25 000	Southwest Gas Corp. 2.200% 15/06/2030	USD	20 815	21 112	0.00
30 000	Southwest Gas Corp. 3.180% 15/08/2051	USD	19 271	19 730	0.00
155 000	Southwest Gas Corp. 4.050% 15/03/2032	USD	139 964	142 368	0.02
420 000	Southwestern Electric Power Co. 3.250% 01/11/2051	USD	277 783	279 112	0.03
3 401 000	Sprint Capital Corp. 6.875% 15/11/2028	USD	3 611 752	3 626 935	0.44
1 325 000	Sprint Capital Corp. 8.750% 15/03/2032	USD	1 622 190	1 607 566	0.19
2 500 000	Steel Dynamics, Inc. 3.250% 15/01/2031	USD	2 189 415	2 228 610	0.27
645 000	Steel Dynamics, Inc. 3.450% 15/04/2030	USD	578 315	592 014	0.07
385 000	Stryker Corp. 3.375% 01/11/2025	USD	374 735	374 051	0.05
1 005 000	Sun Communities Operating LP 2.700% 15/07/2031	USD	840 304	828 243	0.10
2 125 000	Sunoco Logistics Partners Operations LP 5.400% 01/10/2047	USD	1 943 864	1 962 573	0.24
47 000	Sutter Health 3.361% 15/08/2050	USD	33 062	34 642	0.00
200 000	Sutter Health 5.547% 15/08/2053	USD	197 374	210 563	0.03
25 000	Tampa Electric Co. 3.450% 15/03/2051	USD	17 941	17 807	0.00
100 000	Tampa Electric Co. 4.450% 15/06/2049	USD	84 564	85 797	0.01
100 000	Tampa Electric Co. 5.000% 15/07/2052	USD	90 083	92 342	0.01
900 000	Tanger Properties LP 2.750% 01/09/2031	USD	669 924	737 615	0.09

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
2 975 000	Tapestry, Inc. 3.050% 15/03/2032	USD	2 420 041	2 444 399	0.29
225 000	Tapestry, Inc. 7.050% 27/11/2025	USD	224 795	229 730	0.03
990 000	Tapestry, Inc. 7.350% 27/11/2028	USD	987 456	1 043 753	0.13
410 000	Tapestry, Inc. 7.700% 27/11/2030	USD	408 877	437 548	0.05
3 490 000	Tapestry, Inc. 7.850% 27/11/2033	USD	3 699 301	3 790 730	0.46
2 695 000	Targa Resources Corp. 4.950% 15/04/2052	USD	2 186 507	2 363 467	0.28
2 190 000	Targa Resources Corp. 6.150% 01/03/2029	USD	2 240 304	2 283 124	0.28
2 115 000	Targa Resources Partners LP / Targa Resources Partners Finance Corp. 4.875% 01/02/2031	USD	2 039 481	2 026 575	0.24
600 000	Targa Resources Partners LP / Targa Resources Partners Finance Corp. 5.000% 15/01/2028	USD	577 475	591 855	0.07
17 000	TD Synnex Corp. 2.375% 09/08/2028	USD	14 467	15 026	0.00
1 700 000	Teledyne FLIR LLC 2.500% 01/08/2030	USD	1 434 160	1 446 187	0.17
1 000 000	Teledyne Technologies, Inc. 0.950% 01/04/2024	USD	1 000 000	1 000 000	0.12
170 000	Teledyne Technologies, Inc. 2.250% 01/04/2028	USD	152 731	152 942	0.02
40 000	Texas Health Resources 2.328% 15/11/2050	USD	23 591	24 346	0.00
53 000	Texas Instruments, Inc. 1.750% 04/05/2030	USD	45 203	44 794	0.01
570 000	Texas Instruments, Inc. 2.700% 15/09/2051	USD	391 127	373 789	0.05
250 000	Texas Instruments, Inc. 4.100% 16/08/2052	USD	216 509	213 410	0.03
1 120 000	Thermo Fisher Scientific, Inc. 1.215% 18/10/2024	USD	1 095 299	1 094 321	0.13
400 000	Time Warner Cable LLC 4.500% 15/09/2042	USD	297 052	296 253	0.04
550 000	Time Warner Cable LLC 6.550% 01/05/2037	USD	517 152	520 277	0.06
850 000	T-Mobile USA, Inc. 2.050% 15/02/2028	USD	755 960	761 854	0.09
1 910 000	T-Mobile USA, Inc. 2.550% 15/02/2031	USD	1 635 718	1 627 700	0.20
735 000	T-Mobile USA, Inc. 2.625% 15/04/2026	USD	694 390	698 634	0.08
575 000	T-Mobile USA, Inc. 3.300% 15/02/2051	USD	391 076	402 373	0.05
837 000	T-Mobile USA, Inc. 3.600% 15/11/2060	USD	581 010	587 394	0.07
471 000	T-Mobile USA, Inc. 3.750% 15/04/2027	USD	451 049	453 732	0.05
289 000	T-Mobile USA, Inc. 4.375% 15/04/2040	USD	235 825	257 539	0.03
495 000	T-Mobile USA, Inc. 5.150% 15/04/2034	USD	493 324	493 534	0.06
220 000	T-Mobile USA, Inc. 5.500% 15/01/2055	USD	219 773	219 741	0.03
320 000	T-Mobile USA, Inc. 5.800% 15/09/2062	USD	317 356	331 872	0.04
2 305 000	Toll Brothers Finance Corp. 3.800% 01/11/2029	USD	2 088 103	2 151 565	0.26
1 750 000	Toyota Motor Credit Corp. 3.950% 30/06/2025	USD	1 728 693	1 725 763	0.21
20 000	Toyota Motor Credit Corp. 4.450% 18/05/2026	USD	19 818	19 815	0.00
120 000	Toyota Motor Credit Corp. 5.000% 14/08/2026	USD	119 885	120 152	0.01
1 270 000	Toyota Motor Credit Corp. 5.000% 19/03/2027	USD	1 268 479	1 274 299	0.15
170 000	Toyota Motor Credit Corp. FRN 10/01/2025	USD	169 792	170 521	0.02
1 500 000	Transcontinental Gas Pipe Line Co. LLC 7.850% 01/02/2026	USD	1 550 794	1 556 768	0.19
400 000	Travelers Cos, Inc. 5.450% 25/05/2053	USD	403 123	414 691	0.05
9 000	Trinity Health Corp. 2.632% 01/12/2040	USD	6 421	6 530	0.00
1 370 000	Truist Financial Corp. 1.200% 05/08/2025	USD	1 285 955	1 295 555	0.16
200 000	Truist Financial Corp. FRN 24/01/2030	USD	200 000	199 823	0.02

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
910 000	Truist Financial Corp. FRN 08/06/2034	USD	921 811	921 495	0.11
330 000	Truist Financial Corp. FRN 08/06/2027	USD	330 757	334 536	0.04
250 000	Trustees of the University of Pennsylvania 2.396% 01/10/2050	USD	152 024	152 112	0.02
200 000	Trustees of the University of Pennsylvania 2.516% 01/07/2050	USD	129 062	134 363	0.02
135 000	Tucson Electric Power Co. 1.500% 01/08/2030	USD	109 098	109 236	0.01
100 000	Tucson Electric Power Co. 3.250% 01/05/2051	USD	68 327	67 726	0.01
100 000	Tucson Electric Power Co. 5.500% 15/04/2053	USD	96 735	99 412	0.01
120 000	U.S. BanCorp. FRN 23/01/2030	USD	120 000	120 561	0.01
445 000	U.S. BanCorp. FRN 23/01/2035	USD	445 000	449 517	0.05
21 000	Umass memorial Health care 5.363% 01/07/2052	USD	20 447	20 511	0.00
170 000	Union Electric Co. 3.250% 01/10/2049	USD	120 547	119 190	0.01
200 000	Union Electric Co. 3.900% 15/09/2042	USD	158 957	166 483	0.02
100 000	Union Electric Co. 3.900% 01/04/2052	USD	80 351	79 203	0.01
70 000	Union Electric Co. 5.200% 01/04/2034	USD	69 779	70 161	0.01
150 000	Union Electric Co. 5.450% 15/03/2053	USD	151 441	149 022	0.02
515 000	UnitedHealth Group, Inc. 4.600% 15/04/2027	USD	511 446	512 230	0.06
475 000	UnitedHealth Group, Inc. 4.700% 15/04/2029	USD	472 332	473 653	0.06
380 000	UnitedHealth Group, Inc. 5.200% 15/04/2063	USD	368 558	369 939	0.04
990 000	UnitedHealth Group, Inc. 5.375% 15/04/2054	USD	987 171	1 007 630	0.12
350 000	UnitedHealth Group, Inc. 5.500% 15/04/2064	USD	349 192	356 376	0.04
400 000	UnitedHealth Group, Inc. 5.950% 15/02/2041	USD	417 489	424 463	0.05
490 000	UnitedHealth Group, Inc. 6.050% 15/02/2063	USD	538 694	539 411	0.07
3 067 000	Universal Health Services, Inc. 2.650% 15/10/2030	USD	2 556 313	2 602 375	0.31
1 998 000	Universal Health Services, Inc. 2.650% 15/01/2032	USD	1 606 439	1 635 787	0.20
62 000	University of Chicago 2.761% 01/04/2045	USD	47 109	48 540	0.01
87 000	University of Chicago - C 2.547% 01/04/2050	USD	59 003	59 621	0.01
200 000	University of Southern California 2.805% 01/10/2050	USD	138 729	139 651	0.02
240 000	University of Southern California 4.976% 01/10/2053	USD	235 514	241 907	0.03
792 000	Unum Group 4.000% 15/06/2029	USD	730 342	748 082	0.09
330 000	Unum Group 5.750% 15/08/2042	USD	297 971	323 476	0.04
3 754 000	VeriSign, Inc. 2.700% 15/06/2031	USD	3 159 839	3 145 766	0.38
333 000	VeriSign, Inc. 4.750% 15/07/2027	USD	328 324	328 122	0.04
1 401 000	VeriSign, Inc. 5.250% 01/04/2025	USD	1 394 646	1 395 622	0.17
860 000	Verisk Analytics, Inc. 5.500% 15/06/2045	USD	806 152	839 237	0.10
366 000	Verisk Analytics, Inc. 5.750% 01/04/2033	USD	354 085	380 701	0.05
400 000	Verizon Communications, Inc. 2.987% 30/10/2056	USD	247 401	256 086	0.03
1 306 000	Verizon Communications, Inc. 4.272% 15/01/2036	USD	1 126 630	1 200 815	0.14
647 000	Verizon Communications, Inc. 4.329% 21/09/2028	USD	626 515	632 792	0.08
415 000	Viatis, Inc. 4.000% 22/06/2050	USD	275 023	286 166	0.03
1 055 000	VICI Properties LP 4.375% 15/05/2025	USD	1 032 997	1 037 780	0.13
698 000	VICI Properties LP 4.750% 15/02/2028	USD	682 819	681 320	0.08
5 000	Virginia Electric & Power Co. 2.950% 15/11/2051	USD	3 312	3 241	0.00

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
300 000	Virginia Electric & Power Co. 3.150% 15/01/2026	USD	289 840	289 853	0.04
50 000	Virginia Electric & Power Co. 3.300% 01/12/2049	USD	35 600	35 564	0.00
100 000	Virginia Electric & Power Co. 4.625% 15/05/2052	USD	86 793	87 369	0.01
1 200 000	Virginia Electric & Power Co. 5.000% 01/04/2033	USD	1 180 480	1 184 635	0.14
110 000	Virginia Electric & Power Co. 5.350% 15/01/2054	USD	109 723	107 903	0.01
200 000	Virginia Electric & Power Co. 5.450% 01/04/2053	USD	191 597	198 105	0.02
100 000	Virginia Electric & Power Co. 5.700% 15/08/2053	USD	99 314	102 951	0.01
784 000	Virginia Electric & Power Co. - B 3.800% 15/09/2047	USD	609 527	607 226	0.07
93 000	Visa, Inc. 2.000% 15/08/2050	USD	57 404	54 878	0.01
55 000	Visa, Inc. 2.700% 15/04/2040	USD	42 580	41 269	0.01
385 000	Visa, Inc. 3.650% 15/09/2047	USD	323 236	311 034	0.04
300 000	Visa, Inc. 4.300% 14/12/2045	USD	274 709	270 760	0.03
410 000	VMware, Inc. 4.500% 15/05/2025	USD	406 004	406 158	0.05
948 000	Vontier Corp. 2.400% 01/04/2028	USD	807 347	841 356	0.10
1 369 000	Vontier Corp. 2.950% 01/04/2031	USD	1 099 864	1 145 587	0.14
63 000	WakeMed 3.286% 01/10/2052	USD	44 195	45 313	0.01
200 000	Walmart, Inc. 2.650% 22/09/2051	USD	134 856	132 334	0.02
454 000	Walmart, Inc. 4.500% 09/09/2052	USD	374 341	421 488	0.05
391 000	Walmart, Inc. 4.500% 15/04/2053	USD	350 915	361 742	0.04
30 000	Washington Gas Light Co. 3.650% 15/09/2049	USD	22 352	22 363	0.00
44 000	Waste Management, Inc. 2.000% 01/06/2029	USD	37 725	38 644	0.00
528 000	Waste Management, Inc. 4.625% 15/02/2033	USD	502 265	517 190	0.06
40 000	WEC Energy Group, Inc. 4.750% 09/01/2026	USD	39 706	39 648	0.00
40 000	WEC Energy Group, Inc. 5.000% 27/09/2025	USD	39 741	39 788	0.00
70 000	WEC Energy Group, Inc. 5.150% 01/10/2027	USD	69 915	70 153	0.01
520 000	WEC Energy Group, Inc. 5.600% 12/09/2026	USD	519 932	526 133	0.06
1 000	Wells Fargo & Co. FRN 02/06/2028	USD	895	916	0.00
483 000	Wells Fargo & Co. FRN 30/10/2030	USD	425 053	427 127	0.05
380 000	Wells Fargo & Co. FRN 30/04/2041	USD	288 684	284 490	0.03
2 066 000	Wells Fargo & Co. FRN 24/03/2028	USD	1 954 987	1 967 022	0.24
8 000	Wells Fargo & Co. FRN 22/05/2028	USD	7 430	7 608	0.00
2 828 000	Wells Fargo & Co. FRN 25/04/2026	USD	2 761 665	2 776 372	0.33
625 000	Wells Fargo & Co. FRN 15/08/2026	USD	613 906	617 190	0.07
1 553 000	Wells Fargo & Co. FRN 25/07/2028	USD	1 523 498	1 530 667	0.18
485 000	Wells Fargo & Co. FRN 25/07/2033	USD	464 435	467 531	0.06
800 000	Wells Fargo & Co. FRN 24/04/2034	USD	793 193	795 300	0.10
2 855 000	Wells Fargo & Co. FRN 23/01/2035	USD	2 856 171	2 862 796	0.35
1 685 000	Wells Fargo & Co. FRN 25/07/2034	USD	1 685 000	1 692 238	0.20
1 670 000	Wells Fargo & Co. FRN 25/07/2029	USD	1 671 257	1 690 310	0.20
605 000	Wells Fargo Bank N.A. 5.450% 07/08/2026	USD	604 962	609 229	0.07
19 000	Welltower OP LLC 2.050% 15/01/2029	USD	16 469	16 560	0.00
1 915 000	Welltower OP LLC 3.100% 15/01/2030	USD	1 729 605	1 722 849	0.21
211 000	Welltower OP LLC 4.000% 01/06/2025	USD	206 499	207 474	0.03
142 000	Welltower OP LLC 4.250% 15/04/2028	USD	137 230	137 738	0.02

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
231 000	Western Digital Corp. 3.100% 01/02/2032	USD	169 899	186 214	0.02
2 170 000	Western Midstream Operating LP 4.050% 01/02/2030	USD	2 046 558	2 026 024	0.24
100 000	Western Midstream Operating LP 6.350% 15/01/2029	USD	99 806	103 790	0.01
500 000	Westinghouse Air Brake 3.200% 15/06/2025	USD	485 395	485 764	0.06
1 030 000	Westinghouse Air Brake Technologies Corp. 5.611% 11/03/2034	USD	1 030 000	1 043 711	0.13
835 000	Willis North America, Inc. 4.650% 15/06/2027	USD	832 003	822 329	0.10
1 800 000	Willis North America, Inc. 5.900% 05/03/2054	USD	1 791 238	1 823 687	0.22
50 000	Wisconsin Electric Power Co. 4.300% 15/10/2048	USD	42 140	42 671	0.01
30 000	Wisconsin Electric Power Co. 4.750% 30/09/2032	USD	29 387	29 567	0.00
130 000	Wisconsin Power & Light Co. 1.950% 16/09/2031	USD	105 971	105 001	0.01
250 000	Wisconsin Power & Light Co. 4.950% 01/04/2033	USD	247 167	244 698	0.03
155 000	Wisconsin Public Service Corp. 2.850% 01/12/2051	USD	102 480	99 252	0.01
120 000	Wisconsin Public Service Corp. 3.300% 01/09/2049	USD	86 000	85 089	0.01
200 000	Xcel Energy, Inc. 2.600% 01/12/2029	USD	175 831	174 642	0.02
152 000	Yale University 2.402% 15/04/2050	USD	99 669	98 573	0.01
75 000	Yale-New Haven Health Services Corp. 2.496% 01/07/2050	USD	45 840	45 628	0.01
800 000	Zimmer Biomet Holdings, Inc. 5.350% 01/12/2028	USD	799 739	811 928	0.10
220 000	Zoetis, Inc. 3.000% 15/05/2050	USD	149 367	151 773	0.02
122 000	Zoetis, Inc. 4.700% 01/02/2043	USD	112 260	111 792	0.01
1 700 000	Zoetis, Inc. 5.400% 14/11/2025	USD	1 710 245	1 702 795	0.21
	Total United States		652 434 442	662 270 382	79.84
	Total Bonds		768 958 821	780 296 900	94.07
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Canada					
1 905 000	Province of Quebec Canada 4.500% 08/09/2033	USD	1 898 133	1 888 152	0.23
	Total Canada		1 898 133	1 888 152	0.23
Chile					
1 865 000	Chile Government International Bond 3.100% 22/01/2061	USD	1 227 591	1 181 074	0.14
500 000	Chile Government International Bond 3.860% 21/06/2047	USD	402 850	395 622	0.05
	Total Chile		1 630 441	1 576 696	0.19
Indonesia					
1 150 000	Indonesia Government International Bond 4.300% 31/03/2052	USD	973 672	984 561	0.12

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Indonesia (cont.)					
225 000	Indonesia Government International Bond 5.350% 11/02/2049	USD	223 672	226 688	0.03
500 000	Indonesia Government International Bond - Reg 6.750% 15/01/2044	USD	578 842	586 126	0.07
Total Indonesia			1 776 186	1 797 375	0.22
Israel					
200 000	Israel Government International Bond 3.875% 03/07/2050	USD	162 397	148 235	0.02
550 000	Israel Government International Bond 4.500% 30/01/2043	USD	503 238	475 609	0.05
Total Israel			665 635	623 844	0.07
Italy					
550 000	Italy Government International Bond 3.875% 06/05/2051	USD	389 751	393 683	0.05
Total Italy			389 751	393 683	0.05
Japan					
1 500 000	Japan Bank for International Cooperation 3.875% 16/09/2025	USD	1 474 420	1 474 068	0.18
Total Japan			1 474 420	1 474 068	0.18
Mexico					
1 000 000	Mexico Government International Bond 3.750% 11/01/2028	USD	961 181	951 627	0.11
750 000	Mexico Government International Bond 3.750% 19/04/2071	USD	492 215	479 264	0.06
750 000	Mexico Government International Bond 3.771% 24/05/2061	USD	488 643	489 581	0.06
1 300 000	Mexico Government International Bond 4.150% 28/03/2027	USD	1 279 361	1 268 642	0.15
400 000	Mexico Government International Bond 4.350% 15/01/2047	USD	315 859	312 588	0.04
400 000	Mexico Government International Bond 4.400% 12/02/2052	USD	310 121	306 567	0.04
350 000	Mexico Government International Bond 4.500% 31/01/2050	USD	280 996	276 540	0.03
1 000 000	Mexico Government International Bond 5.000% 27/04/2051	USD	853 517	843 809	0.10
200 000	Mexico Government International Bond 5.750% 12/10/2110	USD	175 273	175 544	0.02
400 000	Mexico Government International Bond 6.338% 04/05/2053	USD	398 772	395 639	0.05
Total Mexico			5 555 938	5 499 801	0.66

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Panama					
300 000	Panama Government International Bond 3.750% 16/03/2025	USD	295 343	292 535	0.04
200 000	Panama Government International Bond 3.870% 23/07/2060	USD	130 706	116 494	0.01
400 000	Panama Government International Bond 4.500% 15/05/2047	USD	314 424	277 230	0.03
600 000	Panama Government International Bond 4.500% 16/04/2050	USD	458 254	406 506	0.05
600 000	Panama Government International Bond 4.500% 19/01/2063	USD	433 576	385 995	0.05
Total Panama			1 632 303	1 478 760	0.18
Peru					
250 000	Peruvian Government International Bond 3.000% 15/01/2034	USD	207 464	205 375	0.02
100 000	Peruvian Government International Bond 3.230% 28/07/2121	USD	57 852	57 500	0.01
250 000	Peruvian Government International Bond 3.550% 10/03/2051	USD	183 593	181 563	0.02
500 000	Peruvian Government International Bond 4.125% 25/08/2027	USD	491 690	484 600	0.06
350 000	Peruvian Government International Bond 5.625% 18/11/2050	USD	352 986	349 422	0.04
400 000	Peruvian Government International Bond 6.550% 14/03/2037	USD	435 900	435 600	0.05
300 000	Peruvian Government International Bond 7.350% 21/07/2025	USD	308 846	307 500	0.04
Total Peru			2 038 331	2 021 560	0.24
Philippines					
350 000	Philippine Government International Bond 5.000% 13/01/2037	USD	347 998	347 821	0.04
600 000	Philippine Government International Bond 5.500% 17/01/2048	USD	603 253	610 502	0.08
Total Philippines			951 251	958 323	0.12
Poland					
350 000	Republic of Poland Government International Bond 3.250% 06/04/2026	USD	341 792	340 130	0.04
Total Poland			341 792	340 130	0.04
South Korea					
500 000	Export-Import Bank of Korea 2.625% 26/05/2026	USD	474 625	476 538	0.06
590 000	Export-Import Bank of Korea 5.125% 18/09/2033	USD	577 610	602 172	0.07
Total South Korea			1 052 235	1 078 710	0.13

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Supranational					
2 400 000	International Bank for Reconstruction & Development 1.625% 15/01/2025	USD	2 341 753	2 334 003	0.28
	Total Supranational		2 341 753	2 334 003	0.28
United States					
200 000	American Municipal Power, Inc. 7.834% 15/02/2041	USD	243 371	245 033	0.03
70 000	American Municipal Power, Inc. 8.084% 15/02/2050	USD	93 870	93 003	0.01
400 000	Bay Area Toll Authority 6.263% 01/04/2049	USD	456 670	452 551	0.05
200 000	Bay Area Toll Authority 6.907% 01/10/2050	USD	250 160	241 997	0.03
110 000	Board of Regents of the University of Texas System 4.794% 15/08/2046	USD	106 284	104 962	0.01
310 000	California State University - B 2.975% 01/11/2051	USD	224 168	217 052	0.03
242 575	Chicago Transit Authority Sales & Transfer Tax Receipts Revenue 6.899% 01/12/2040	USD	268 766	274 413	0.03
250 000	Chicago Transit Authority Sales Tax Receipts Fund 6.200% 01/12/2040	USD	271 589	267 589	0.03
750 000	City of New York NY 6.271% 01/12/2037	USD	831 529	819 487	0.10
280 000	Dallas Area Rapid Transit 2.613% 01/12/2048	USD	197 540	194 478	0.02
150 000	Dallas Fort Worth International Airport 2.843% 01/11/2046	USD	111 333	111 471	0.01
200 000	Dallas Fort Worth International Airport 4.507% 01/11/2051	USD	174 877	184 312	0.02
50 000	District of Columbia Water & Sewer Authority 4.814% 01/10/2114	USD	46 609	46 428	0.01
85 000	Grand Parkway Transportation Corp. 3.236% 01/10/2052	USD	62 613	62 716	0.01
250 000	JobsOhio Beverage System 4.532% 01/01/2035	USD	246 126	248 313	0.03
500 000	Los Angeles Community College District 1.806% 01/08/2030	USD	424 324	432 924	0.05
100 000	Los Angeles County Metropolitan Transportation Authority Sales Tax Revenue 5.735% 01/06/2039	USD	103 291	102 975	0.01
450 000	Los Angeles Department of Water & Power Power System Revenue 6.574% 01/07/2045	USD	535 513	519 841	0.06
300 000	Louisiana Local Government Environmental Facilities & Community Development Auth 5.198% 01/12/2039	USD	304 020	304 743	0.04
55 000	Maryland Health & Higher Educational Facilities Authority - D 3.052% 01/07/2040	USD	41 598	41 324	0.01
200 000	Metropolitan Transportation Authority 5.175% 15/11/2049	USD	178 521	186 192	0.02
200 000	Metropolitan Transportation Authority 6.668% 15/11/2039	USD	209 864	220 580	0.03
200 000	New Jersey Economic Development Authority 7.425% 15/02/2029	USD	213 484	214 488	0.03
500 000	New Jersey Turnpike Authority 7.414% 01/01/2040	USD	617 976	597 381	0.07

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
300 000	New York City Transitional Finance Authority Future Tax Secured Revenue 5.572% 01/11/2038	USD	309 358	307 960	0.04
350 000	New York City Water & Sewer System 5.882% 15/06/2044	USD	388 718	367 309	0.04
210 000	North Texas Tollway Authority 3.011% 01/01/2043	USD	159 494	160 857	0.02
190 000	Ohio State University 4.910% 01/06/2040	USD	180 438	187 704	0.02
200 000	Oklahoma Development Finance Authority 4.851% 01/02/2045	USD	191 286	195 973	0.02
500 000	Oregon School Boards Association 5.680% 30/06/2028	USD	508 977	509 598	0.06
40 000	Oregon State University 3.424% 01/03/2060	USD	29 675	29 711	0.00
90 000	Pennsylvania State University 2.840% 01/09/2050	USD	65 852	64 045	0.01
850 000	Port Authority of New York & New Jersey 4.458% 01/10/2062	USD	767 079	763 704	0.09
110 000	Regents of the University of California Medical Center Pooled Revenue 3.256% 15/05/2060	USD	76 455	76 003	0.01
550 000	Regents of the University of California Medical Center Pooled Revenue - H 6.548% 15/05/2048	USD	638 897	625 299	0.08
170 000	Sales Tax Securitization Corp. 3.238% 01/01/2042	USD	137 002	137 676	0.02
200 000	San Diego County Water Authority 6.138% 01/05/2049	USD	227 490	219 262	0.03
200 000	State Board of Administration Finance Corp. 2.154% 01/07/2030	USD	170 989	171 033	0.02
1 000 000	State of California 7.350% 01/11/2039	USD	1 204 187	1 183 809	0.14
1 000 000	State of California 7.625% 01/03/2040	USD	1 241 453	1 221 939	0.15
400 000	State of Connecticut 5.850% 15/03/2032	USD	413 226	419 366	0.05
1 055 000	State of Illinois 5.100% 01/06/2033	USD	1 036 733	1 048 310	0.13
300 000	State of Texas 5.517% 01/04/2039	USD	310 827	311 475	0.04
300 000	State of Wisconsin 3.154% 01/05/2027	USD	287 227	287 912	0.04
300 000	Texas Natural Gas Securitization Finance Corp. 5.169% 01/04/2041	USD	302 038	305 112	0.04
135 000	Texas Transportation Commission 2.472% 01/10/2044	USD	95 923	94 321	0.01
310 000	Texas Transportation Commission State Highway Fund 4.000% 01/10/2033	USD	294 102	310 000	0.04
3 500 000	United States Treasury Bill 0.000% 23/04/2024	USD	3 488 754	3 488 754	0.42
100 000	United States Treasury Bill 0.000% 30/04/2024	USD	99 576	99 576	0.01
1 700 000	United States Treasury Bill 0.000% 07/05/2024	USD	1 691 032	1 691 032	0.20
700 000	United States Treasury Bill 0.000% 04/06/2024	USD	693 501	693 501	0.08
500 000	United States Treasury Bill 0.000% 09/07/2024	USD	492 841	492 841	0.06
2 000 000	United States Treasury Bill 0.010% 18/04/2024	USD	1 995 024	1 995 024	0.24
45 000	University of California 3.071% 15/05/2051	USD	31 207	32 641	0.00
100 000	University of California 4.858% 15/05/2112	USD	89 854	93 330	0.01
400 000	University of Michigan 3.504% 01/04/2052	USD	323 051	318 332	0.04
144 000	University of Michigan 3.599% 01/04/2047	USD	125 820	123 145	0.02
112 000	University of Minnesota 4.048% 01/04/2052	USD	97 984	98 237	0.01
15 000	University of Virginia 2.256% 01/09/2050	USD	9 504	9 202	0.00

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Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
90 000	University of Virginia 2.584% 01/11/2051	USD	60 748	58 969	0.01
135 000	University of Virginia 4.179% 01/09/2117	USD	109 402	108 729	0.01
Total United States			24 559 820	24 485 944	2.95
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			46 307 989	45 951 049	5.54
Total Investments			815 266 810	826 247 949	99.61

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)		%
Diversified Financial Services		18.10	Retail		0.85
Banks		15.06	Auto Manufacturers		0.63
Electric		6.78	Chemicals		0.59
Pipelines		4.36	Mining		0.58
Insurance		3.98	Aerospace/Defense		0.51
Multi-National		3.89	Healthcare-Products		0.48
Telecommunications		2.92	Lodging		0.48
Sovereign		2.77	Transportation		0.45
Agriculture		2.64	Electrical Components & Equipment		0.43
REITS		2.56	Gas		0.43
Pharmaceuticals		2.49	Miscellaneous Manufacturing		0.33
Software		2.47	Short terms		0.27
Semiconductors		2.28	Building Materials		0.24
Healthcare-Services		2.12	Regional (State/Province)		0.23
Municipal		1.96	Environmental Control		0.17
Oil & Gas		1.78	Private Equity		0.16
Computers		1.77	Office/Business Equipment		0.14
Commercial Services		1.55	Holding Companies-Diversified		0.12
Internet		1.39	Leisure Time		0.11
Media		1.38	Household Products/Wares		0.09
Electronics		1.30	Oil & Gas Services		0.08
Biotechnology		1.24	Water		0.08
Investment Companies		1.11	Cosmetics/Personal Care		0.05
Food		1.09	Real Estate		0.05
Machinery-Diversified		1.07	Hand/Machine Tools		0.04
Beverages		1.03	Advertising		0.02
Iron/Steel		1.02	Auto Parts & Equipment		0.02
Home Builders		0.94			
Apparel		0.93			99.61

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	18/06/2024	Morgan Stanley & Co. International Plc.	(216)	23 932 125	35 250
USD	2 Year US Treasury Note	Chicago Board of Trade	28/06/2024	Morgan Stanley & Co. International Plc.	156	31 899 563	(37 146)
USD	5 Year US Treasury Note	Chicago Board of Trade	28/06/2024	Morgan Stanley & Co. International Plc.	(210)	22 473 281	(27 103)
USD	US Long Bond	Chicago Board of Trade	18/06/2024	Morgan Stanley & Co. International Plc.	408	49 138 500	589 073

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

Audited annual report

Lumyna – American Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	US Ultra Bond	Chicago Board of Trade	18/06/2024	Morgan Stanley & Co. International Plc.	24	3 096 000	42 750
USD	US Long Bond	Chicago Board of Trade	18/06/2024	Morgan Stanley & Co. International Plc.	(270)	30 944 531	(191 853)
Total Futures contracts						161 484 000	410 971

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
CHF	2 028 985	USD	2 310 420	04/04/2024	State Street Bank and Trust Company	(57 499)
EUR	325 421 667	USD	352 641 053	04/04/2024	State Street Bank and Trust Company	(1 172 061)
GBP	14 305 830	USD	18 110 328	04/04/2024	State Street Bank and Trust Company	(38 390)
USD	2 310 421	CHF	2 078 912	04/04/2024	State Street Bank and Trust Company	2 060
USD	351 517 827	EUR	325 453 012	04/04/2024	State Street Bank and Trust Company	14 983
USD	18 110 327	GBP	14 332 306	04/04/2024	State Street Bank and Trust Company	4 945
CHF	2 022 000	USD	2 252 393	03/05/2024	State Street Bank and Trust Company	2
EUR	320 201 980	USD	346 254 373	03/05/2024	State Street Bank and Trust Company	(20 000)
GBP	13 866 979	USD	17 520 676	03/05/2024	State Street Bank and Trust Company	(305)
USD	55 617	CHF	49 929	03/05/2024	State Street Bank and Trust Company	(1)
USD	1 158 388	EUR	1 071 317	03/05/2024	State Street Bank and Trust Company	(27)
USD	320 922	GBP	254 071	03/05/2024	State Street Bank and Trust Company	(87)
Total forward foreign exchange contracts						(1 266 380)

Credit default swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD	Commitment USD
32 620 000	Fixed 1.00%	Cdx.Na.Ig	USD	20/12/2028	Barclays Capital	(93 126)	32 620 000
Total Credit default swaps						(93 126)	32 620 000

The counterparty for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company with (0.15)% of the NAV.

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024

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					
300 000	Private Export Funding Corp. 1.400% 15/07/2028	USD	266 448	265 205	0.13
Total United States			266 448	265 205	0.13
Total Bonds			266 448	265 205	0.13
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
5 000 000	Federal Farm Credit Bank 1.750% 14/02/2025	USD	4 867 889	4 858 853	2.29
2 600 000	Federal Home Loan Banks 0.500% 14/04/2025	USD	2 491 631	2 478 781	1.17
700 000	Federal Home Loan Banks 5.500% 15/07/2036	USD	791 273	769 893	0.36
2 000 000	Federal Home Loan Mortgage Corp. 1.500% 12/02/2025	USD	1 943 808	1 938 378	0.91
700 000	Federal Home Loan Mortgage Corp. 6.250% 15/07/2032	USD	808 723	796 171	0.38
1 000 000	Federal National Mortgage Association 0.625% 22/04/2025	USD	958 131	954 910	0.45
800 000	Federal National Mortgage Association 0.875% 05/08/2030	USD	664 371	648 114	0.31
2 000 000	Federal National Mortgage Association 1.625% 07/01/2025	USD	1 949 969	1 947 352	0.92
900 000	Federal National Mortgage Association 1.875% 24/09/2026	USD	849 870	843 907	0.40
300 000	Federal National Mortgage Association 6.625% 15/11/2030	USD	345 196	338 779	0.16
150 000	Tennessee Valley Authority 3.500% 15/12/2042	USD	127 152	124 582	0.06
100 000	Tennessee Valley Authority 4.250% 15/09/2065	USD	90 298	87 416	0.04
250 000	Tennessee Valley Authority 4.625% 15/09/2060	USD	243 167	237 259	0.11
350 000	Tennessee Valley Authority 5.250% 15/09/2039	USD	369 045	367 221	0.17
1 000 000	Tennessee Valley Authority 7.125% 01/05/2030	USD	1 152 866	1 144 802	0.54
200 000	Tennessee Valley Authority - A 2.875% 01/02/2027	USD	191 290	191 489	0.09
150 000	Tennessee Valley Authority - B 4.700% 15/07/2033	USD	153 970	154 876	0.07
290 700	United States Treasury Note/Bond 0.250% 31/05/2025	USD	276 297	275 364	0.13
407 600	United States Treasury Note/Bond 0.250% 30/06/2025	USD	386 400	384 864	0.18
719 000	United States Treasury Note/Bond 0.250% 31/07/2025	USD	679 246	676 534	0.32
1 100 000	United States Treasury Note/Bond 0.250% 30/09/2025	USD	1 030 024	1 028 092	0.48
274 000	United States Treasury Note/Bond 0.375% 30/11/2025	USD	255 410	254 959	0.12
850 000	United States Treasury Note/Bond 0.375% 31/12/2025	USD	793 815	788 508	0.37
1 413 000	United States Treasury Note/Bond 0.375% 30/09/2027	USD	1 246 755	1 232 649	0.58
1 960 000	United States Treasury Note/Bond 0.500% 28/02/2026	USD	1 823 144	1 811 852	0.85
560 000	United States Treasury Note/Bond 0.500% 30/04/2027	USD	502 501	497 580	0.23
600 000	United States Treasury Note/Bond 0.500% 31/05/2027	USD	537 025	531 539	0.25
980 000	United States Treasury Note/Bond 0.500% 31/08/2027	USD	870 669	861 079	0.41
1 000 000	United States Treasury Note/Bond 0.500% 31/10/2027	USD	883 904	873 477	0.41
500 000	United States Treasury Note/Bond 0.625% 31/03/2027	USD	451 492	447 422	0.21
1 900 000	United States Treasury Note/Bond 0.625% 31/12/2027	USD	1 679 403	1 658 566	0.78
2 000 000	United States Treasury Note/Bond 0.625% 15/05/2030	USD	1 658 005	1 615 703	0.76

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Audited annual report

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
2 053 000	United States Treasury Note/Bond 0.625% 15/08/2030	USD	1 691 801	1 644 565	0.77
1 910 000	United States Treasury Note/Bond 0.750% 30/04/2026	USD	1 775 161	1 764 810	0.83
1 600 000	United States Treasury Note/Bond 0.750% 31/05/2026	USD	1 481 283	1 474 313	0.69
1 320 000	United States Treasury Note/Bond 0.750% 31/08/2026	USD	1 216 313	1 206 820	0.57
1 294 000	United States Treasury Note/Bond 0.750% 31/01/2028	USD	1 146 863	1 132 376	0.53
1 290 000	United States Treasury Note/Bond 0.875% 30/09/2026	USD	1 190 525	1 180 804	0.56
2 050 000	United States Treasury Note/Bond 0.875% 15/11/2030	USD	1 711 620	1 659 779	0.78
1 630 000	United States Treasury Note/Bond 1.000% 31/07/2028	USD	1 433 543	1 420 647	0.67
1 200 000	United States Treasury Note/Bond 1.125% 31/10/2026	USD	1 111 160	1 102 289	0.52
300 000	United States Treasury Note/Bond 1.125% 28/02/2027	USD	275 680	273 223	0.13
1 627 000	United States Treasury Note/Bond 1.125% 29/02/2028	USD	1 459 930	1 441 516	0.68
2 040 000	United States Treasury Note/Bond 1.125% 15/02/2031	USD	1 726 804	1 673 358	0.79
750 000	United States Treasury Note/Bond 1.125% 15/05/2040	USD	501 865	468 867	0.22
970 000	United States Treasury Note/Bond 1.125% 15/08/2040	USD	643 823	600 756	0.28
1 380 000	United States Treasury Note/Bond 1.250% 31/03/2028	USD	1 241 919	1 226 340	0.58
1 850 000	United States Treasury Note/Bond 1.250% 31/05/2028	USD	1 655 497	1 637 178	0.77
588 000	United States Treasury Note/Bond 1.250% 30/06/2028	USD	526 387	519 266	0.24
1 130 000	United States Treasury Note/Bond 1.250% 30/09/2028	USD	1 001 823	991 707	0.47
2 190 000	United States Treasury Note/Bond 1.250% 15/08/2031	USD	1 846 771	1 784 380	0.84
950 000	United States Treasury Note/Bond 1.250% 15/05/2050	USD	548 745	486 207	0.23
630 000	United States Treasury Note/Bond 1.375% 31/08/2026	USD	589 076	584 965	0.28
930 000	United States Treasury Note/Bond 1.375% 31/10/2028	USD	831 136	819 417	0.39
2 240 000	United States Treasury Note/Bond 1.375% 15/11/2031	USD	1 895 874	1 830 106	0.86
970 000	United States Treasury Note/Bond 1.375% 15/11/2040	USD	668 128	624 078	0.29
1 710 000	United States Treasury Note/Bond 1.375% 15/08/2050	USD	1 018 704	903 561	0.43
1 460 000	United States Treasury Note/Bond 1.500% 15/08/2026	USD	1 370 582	1 360 880	0.64
1 090 000	United States Treasury Note/Bond 1.500% 31/01/2027	USD	1 013 668	1 005 355	0.47
940 000	United States Treasury Note/Bond 1.500% 30/11/2028	USD	838 080	831 606	0.39
1 500 000	United States Treasury Note/Bond 1.500% 15/02/2030	USD	1 319 087	1 289 941	0.61
1 750 000	United States Treasury Note/Bond 1.625% 15/02/2026	USD	1 664 120	1 655 117	0.78
2 000 000	United States Treasury Note/Bond 1.625% 15/05/2026	USD	1 888 212	1 880 078	0.89
470 000	United States Treasury Note/Bond 1.625% 30/09/2026	USD	441 489	438 477	0.21
470 000	United States Treasury Note/Bond 1.625% 31/10/2026	USD	440 772	437 559	0.21
470 000	United States Treasury Note/Bond 1.625% 30/11/2026	USD	440 080	436 733	0.21
500 000	United States Treasury Note/Bond 1.625% 15/08/2029	USD	446 752	438 965	0.21
2 070 000	United States Treasury Note/Bond 1.625% 15/05/2031	USD	1 801 858	1 745 026	0.82
1 520 000	United States Treasury Note/Bond 1.625% 15/11/2050	USD	964 282	859 038	0.40
400 000	United States Treasury Note/Bond 1.750% 31/12/2026	USD	375 313	372 359	0.18
650 000	United States Treasury Note/Bond 1.750% 15/11/2029	USD	583 474	572 482	0.27
1 574 000	United States Treasury Note/Bond 1.750% 15/08/2041	USD	1 133 409	1 062 819	0.50
520 000	United States Treasury Note/Bond 1.875% 30/06/2026	USD	493 871	490 730	0.23
800 000	United States Treasury Note/Bond 1.875% 31/07/2026	USD	750 414	753 094	0.35
2 190 000	United States Treasury Note/Bond 1.875% 15/02/2032	USD	1 916 674	1 850 165	0.87
1 250 000	United States Treasury Note/Bond 1.875% 15/02/2041	USD	928 983	871 826	0.41

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

Audited annual report

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
1 760 000	United States Treasury Note/Bond 1.875% 15/02/2051	USD	1 187 163	1 060 813	0.50
1 350 000	United States Treasury Note/Bond 1.875% 15/11/2051	USD	892 152	808 998	0.38
500 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	482 914	481 328	0.23
1 000 000	United States Treasury Note/Bond 2.000% 15/11/2026	USD	945 849	938 945	0.44
1 500 000	United States Treasury Note/Bond 2.000% 15/11/2041	USD	1 121 596	1 052 813	0.50
1 000 000	United States Treasury Note/Bond 2.000% 15/02/2050	USD	698 320	626 641	0.30
1 780 000	United States Treasury Note/Bond 2.000% 15/08/2051	USD	1 233 509	1 103 391	0.52
1 000 000	United States Treasury Note/Bond 2.125% 31/05/2026	USD	951 444	949 609	0.45
1 290 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	1 245 006	1 239 357	0.58
900 000	United States Treasury Note/Bond 2.250% 31/03/2026	USD	864 455	859 605	0.40
588 700	United States Treasury Note/Bond 2.250% 15/02/2027	USD	558 686	554 298	0.26
1 347 000	United States Treasury Note/Bond 2.250% 15/08/2027	USD	1 270 689	1 258 024	0.59
1 677 000	United States Treasury Note/Bond 2.250% 15/11/2027	USD	1 576 484	1 560 232	0.74
520 000	United States Treasury Note/Bond 2.250% 15/08/2049	USD	384 137	346 927	0.16
1 440 000	United States Treasury Note/Bond 2.250% 15/02/2052	USD	1 021 306	947 588	0.45
1 220 000	United States Treasury Note/Bond 2.375% 30/04/2026	USD	1 173 270	1 166 148	0.55
800 000	United States Treasury Note/Bond 2.375% 15/05/2027	USD	759 486	752 953	0.35
1 030 000	United States Treasury Note/Bond 2.375% 15/05/2029	USD	957 072	942 490	0.44
890 000	United States Treasury Note/Bond 2.375% 15/11/2049	USD	674 650	609 893	0.29
1 910 000	United States Treasury Note/Bond 2.375% 15/05/2051	USD	1 440 139	1 297 233	0.61
800 000	United States Treasury Note/Bond 2.500% 28/02/2026	USD	772 695	768 563	0.36
730 000	United States Treasury Note/Bond 2.500% 15/02/2045	USD	573 804	534 055	0.25
670 000	United States Treasury Note/Bond 2.500% 15/02/2046	USD	524 058	484 782	0.23
550 000	United States Treasury Note/Bond 2.500% 15/05/2046	USD	429 820	396 967	0.19
250 000	United States Treasury Note/Bond 2.625% 31/01/2026	USD	242 216	241 035	0.11
950 000	United States Treasury Note/Bond 2.625% 31/05/2027	USD	908 304	900 459	0.42
1 178 000	United States Treasury Note/Bond 2.625% 15/02/2029	USD	1 109 692	1 094 574	0.52
800 000	United States Treasury Note/Bond 2.625% 31/07/2029	USD	751 429	739 266	0.35
150 000	United States Treasury Note/Bond 2.750% 30/06/2025	USD	146 531	146 145	0.07
500 000	United States Treasury Note/Bond 2.750% 31/08/2025	USD	487 505	485 771	0.23
1 250 000	United States Treasury Note/Bond 2.750% 15/02/2028	USD	1 193 715	1 180 273	0.56
778 000	United States Treasury Note/Bond 2.750% 31/05/2029	USD	735 985	724 832	0.34
2 080 000	United States Treasury Note/Bond 2.750% 15/08/2032	USD	1 934 511	1 865 906	0.88
300 000	United States Treasury Note/Bond 2.750% 15/08/2042	USD	250 923	235 523	0.11
780 000	United States Treasury Note/Bond 2.750% 15/11/2042	USD	650 810	610 777	0.29
650 000	United States Treasury Note/Bond 2.750% 15/08/2047	USD	530 360	486 662	0.23
700 000	United States Treasury Note/Bond 2.750% 15/11/2047	USD	571 193	523 277	0.25
357 200	United States Treasury Note/Bond 2.875% 15/06/2025	USD	349 592	348 605	0.16
1 652 000	United States Treasury Note/Bond 2.875% 15/05/2028	USD	1 582 372	1 563 657	0.74
1 440 000	United States Treasury Note/Bond 2.875% 15/08/2028	USD	1 376 936	1 360 013	0.64
2 137 000	United States Treasury Note/Bond 2.875% 15/05/2032	USD	2 008 207	1 940 663	0.91
680 000	United States Treasury Note/Bond 2.875% 15/05/2043	USD	576 376	540 560	0.25
610 000	United States Treasury Note/Bond 2.875% 15/08/2045	USD	510 086	475 061	0.22
500 000	United States Treasury Note/Bond 2.875% 15/11/2046	USD	417 493	385 469	0.18

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Audited annual report

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
220 000	United States Treasury Note/Bond 2.875% 15/05/2049	USD	184 012	167 423	0.08
1 300 000	United States Treasury Note/Bond 2.875% 15/05/2052	USD	1 087 613	984 039	0.46
800 000	United States Treasury Note/Bond 3.000% 15/07/2025	USD	783 548	781 375	0.37
450 000	United States Treasury Note/Bond 3.000% 30/09/2025	USD	439 896	438 363	0.21
800 000	United States Treasury Note/Bond 3.000% 15/05/2042	USD	696 519	655 063	0.31
400 000	United States Treasury Note/Bond 3.000% 15/11/2044	USD	342 685	320 453	0.15
50 000	United States Treasury Note/Bond 3.000% 15/05/2045	USD	42 741	39 881	0.02
410 000	United States Treasury Note/Bond 3.000% 15/11/2045	USD	349 871	325 790	0.15
470 000	United States Treasury Note/Bond 3.000% 15/02/2047	USD	400 694	369 896	0.17
720 000	United States Treasury Note/Bond 3.000% 15/02/2048	USD	614 395	563 400	0.27
670 000	United States Treasury Note/Bond 3.000% 15/08/2048	USD	571 844	523 150	0.25
610 000	United States Treasury Note/Bond 3.000% 15/02/2049	USD	521 688	475 788	0.22
1 238 000	United States Treasury Note/Bond 3.000% 15/08/2052	USD	1 061 831	961 965	0.45
850 000	United States Treasury Note/Bond 3.125% 15/08/2025	USD	833 280	830 759	0.39
950 000	United States Treasury Note/Bond 3.125% 31/08/2027	USD	921 040	912 779	0.43
1 300 000	United States Treasury Note/Bond 3.125% 15/11/2028	USD	1 250 173	1 238 453	0.58
850 000	United States Treasury Note/Bond 3.125% 31/08/2029	USD	817 933	804 877	0.38
300 000	United States Treasury Note/Bond 3.125% 15/11/2041	USD	267 686	252 135	0.12
200 000	United States Treasury Note/Bond 3.125% 15/02/2042	USD	165 804	167 426	0.08
250 000	United States Treasury Note/Bond 3.125% 15/02/2043	USD	220 613	207 192	0.10
540 000	United States Treasury Note/Bond 3.125% 15/08/2044	USD	472 723	442 431	0.21
860 000	United States Treasury Note/Bond 3.125% 15/05/2048	USD	749 939	688 084	0.32
950 000	United States Treasury Note/Bond 3.250% 30/06/2027	USD	925 309	917 604	0.43
850 000	United States Treasury Note/Bond 3.250% 30/06/2029	USD	823 104	810 754	0.38
1 840 000	United States Treasury Note/Bond 3.375% 15/05/2033	USD	1 694 253	1 724 030	0.81
1 100 000	United States Treasury Note/Bond 3.375% 15/08/2042	USD	1 008 789	950 490	0.45
480 000	United States Treasury Note/Bond 3.375% 15/05/2044	USD	437 170	409 763	0.19
890 000	United States Treasury Note/Bond 3.375% 15/11/2048	USD	795 339	744 037	0.35
1 300 000	United States Treasury Note/Bond 3.500% 30/04/2028	USD	1 276 219	1 261 305	0.59
1 050 000	United States Treasury Note/Bond 3.500% 31/01/2030	USD	1 029 509	1 010 563	0.48
850 000	United States Treasury Note/Bond 3.500% 30/04/2030	USD	833 954	816 996	0.38
1 920 000	United States Treasury Note/Bond 3.500% 15/02/2033	USD	1 887 129	1 818 750	0.86
900 000	United States Treasury Note/Bond 3.625% 15/05/2026	USD	883 215	882 281	0.42
850 000	United States Treasury Note/Bond 3.625% 31/03/2028	USD	838 236	828 767	0.39
1 290 000	United States Treasury Note/Bond 3.625% 31/05/2028	USD	1 273 564	1 257 473	0.59
900 000	United States Treasury Note/Bond 3.625% 31/03/2030	USD	888 899	871 400	0.41
440 000	United States Treasury Note/Bond 3.625% 15/08/2043	USD	411 860	391 531	0.18
580 000	United States Treasury Note/Bond 3.625% 15/02/2044	USD	548 517	514 841	0.24
1 180 000	United States Treasury Note/Bond 3.625% 15/02/2053	USD	1 138 866	1 036 464	0.49
980 000	United States Treasury Note/Bond 3.625% 15/05/2053	USD	947 323	861 309	0.41
1 500 000	United States Treasury Note/Bond 3.750% 15/04/2026	USD	1 482 102	1 474 336	0.69
750 000	United States Treasury Note/Bond 3.750% 31/05/2030	USD	746 038	730 518	0.34
500 000	United States Treasury Note/Bond 3.750% 30/06/2030	USD	481 475	486 875	0.23
140 000	United States Treasury Note/Bond 3.750% 15/08/2041	USD	136 475	128 920	0.06

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Audited annual report

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
500 000	United States Treasury Note/Bond 3.750% 15/11/2043	USD	481 934	452 451	0.21
900 000	United States Treasury Note/Bond 3.875% 15/01/2026	USD	887 634	887 273	0.42
1 000 000	United States Treasury Note/Bond 3.875% 30/11/2027	USD	993 859	984 004	0.46
750 000	United States Treasury Note/Bond 3.875% 30/09/2029	USD	748 560	736 948	0.35
1 000 000	United States Treasury Note/Bond 3.875% 31/12/2029	USD	999 069	982 070	0.46
2 000 000	United States Treasury Note/Bond 3.875% 15/08/2033	USD	1 924 720	1 947 344	0.92
200 000	United States Treasury Note/Bond 3.875% 15/08/2040	USD	200 007	188 859	0.09
770 000	United States Treasury Note/Bond 3.875% 15/05/2043	USD	738 306	710 897	0.33
250 000	United States Treasury Note/Bond 4.000% 15/12/2025	USD	248 064	246 963	0.12
900 000	United States Treasury Note/Bond 4.000% 15/02/2026	USD	893 155	888 961	0.42
1 300 000	United States Treasury Note/Bond 4.000% 30/06/2028	USD	1 288 952	1 285 807	0.61
700 000	United States Treasury Note/Bond 4.000% 31/10/2029	USD	686 957	691 879	0.33
800 000	United States Treasury Note/Bond 4.000% 28/02/2030	USD	805 064	790 563	0.37
220 000	United States Treasury Note/Bond 4.000% 15/02/2034	USD	217 584	216 391	0.10
830 000	United States Treasury Note/Bond 4.000% 15/11/2042	USD	829 875	782 080	0.37
1 214 000	United States Treasury Note/Bond 4.000% 15/11/2052	USD	1 251 506	1 141 776	0.54
500 000	United States Treasury Note/Bond 4.125% 15/02/2027	USD	495 634	495 840	0.23
1 050 000	United States Treasury Note/Bond 4.125% 30/09/2027	USD	1 050 875	1 042 043	0.49
1 000 000	United States Treasury Note/Bond 4.125% 31/07/2028	USD	988 703	993 926	0.47
800 000	United States Treasury Note/Bond 4.125% 31/08/2030	USD	796 903	795 063	0.37
2 050 000	United States Treasury Note/Bond 4.125% 15/11/2032	USD	2 105 613	2 036 347	0.96
680 000	United States Treasury Note/Bond 4.125% 15/08/2053	USD	635 546	653 756	0.31
680 000	United States Treasury Note/Bond 4.250% 31/12/2025	USD	675 854	674 475	0.32
1 027 000	United States Treasury Note/Bond 4.250% 28/02/2029	USD	1 028 463	1 028 524	0.48
56 000	United States Treasury Note/Bond 4.250% 28/02/2031	USD	56 124	56 109	0.03
90 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	94 585	89 835	0.04
200 000	United States Treasury Note/Bond 4.250% 15/11/2040	USD	209 090	197 344	0.09
170 000	United States Treasury Note/Bond 4.250% 15/02/2054	USD	167 539	167 224	0.08
900 000	United States Treasury Note/Bond 4.375% 15/08/2026	USD	896 856	896 678	0.42
600 000	United States Treasury Note/Bond 4.375% 31/08/2028	USD	603 155	602 543	0.28
180 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	192 216	183 677	0.09
220 000	United States Treasury Note/Bond 4.375% 15/11/2039	USD	233 977	222 011	0.10
170 000	United States Treasury Note/Bond 4.375% 15/05/2040	USD	180 493	170 970	0.08
100 000	United States Treasury Note/Bond 4.375% 15/05/2041	USD	105 699	99 846	0.05
40 000	United States Treasury Note/Bond 4.375% 15/08/2043	USD	38 807	39 538	0.02
900 000	United States Treasury Note/Bond 4.500% 15/11/2025	USD	896 140	896 098	0.42
1 000 000	United States Treasury Note/Bond 4.500% 15/07/2026	USD	996 669	998 652	0.47
1 800 000	United States Treasury Note/Bond 4.500% 15/11/2033	USD	1 851 917	1 840 359	0.87
142 000	United States Treasury Note/Bond 4.500% 15/02/2036	USD	153 627	147 763	0.07
100 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	107 990	103 172	0.05
35 000	United States Treasury Note/Bond 4.500% 15/02/2044	USD	35 473	35 202	0.02
2 000 000	United States Treasury Note/Bond 4.625% 28/02/2026	USD	1 999 928	1 998 516	0.94
800 000	United States Treasury Note/Bond 4.625% 15/03/2026	USD	803 481	799 438	0.38
900 000	United States Treasury Note/Bond 4.625% 15/09/2026	USD	894 440	902 109	0.43

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Audited annual report

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
633 000	United States Treasury Note/Bond 4.625% 15/10/2026	USD	628 890	634 904	0.30
700 000	United States Treasury Note/Bond 4.625% 30/09/2030	USD	689 337	715 504	0.34
800 000	United States Treasury Note/Bond 4.750% 31/07/2025	USD	798 669	798 719	0.38
320 000	United States Treasury Note/Bond 4.750% 15/02/2041	USD	354 202	335 031	0.16
10 000	United States Treasury Note/Bond 4.750% 15/11/2043	USD	10 151	10 377	0.00
470 000	United States Treasury Note/Bond 4.750% 15/11/2053	USD	499 434	501 835	0.24
1 470 000	United States Treasury Note/Bond 4.875% 30/11/2025	USD	1 473 993	1 472 354	0.69
800 000	United States Treasury Note/Bond 4.875% 31/10/2030	USD	798 501	829 250	0.39
900 000	United States Treasury Note/Bond 5.000% 31/08/2025	USD	901 754	901 969	0.42
90 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	101 940	97 857	0.05
200 000	United States Treasury Note/Bond 5.375% 15/02/2031	USD	218 598	214 773	0.10
400 000	United States Treasury Note/Bond 5.500% 15/08/2028	USD	416 343	419 875	0.20
100 000	United States Treasury Note/Bond 6.125% 15/08/2029	USD	110 297	108 988	0.05
1 000 000	United States Treasury Note/Bond - When Issued 0.250% 31/10/2025	USD	933 036	931 641	0.44
300 000	United States Treasury Note/Bond - When Issued 0.375% 31/01/2026	USD	278 009	277 418	0.13
805 000	United States Treasury Note/Bond - When Issued 0.500% 30/06/2027	USD	718 741	711 340	0.34
1 950 000	United States Treasury Note/Bond - When Issued 0.625% 31/07/2026	USD	1 792 888	1 782 422	0.84
1 190 000	United States Treasury Note/Bond - When Issued 0.750% 31/03/2026	USD	1 108 424	1 102 795	0.52
1 700 000	United States Treasury Note/Bond - When Issued 0.875% 30/06/2026	USD	1 580 094	1 567 719	0.74
1 220 000	United States Treasury Note/Bond - When Issued 1.125% 31/08/2028	USD	1 082 309	1 067 023	0.50
750 000	United States Treasury Note/Bond - When Issued 1.250% 30/11/2026	USD	695 197	689 766	0.32
1 100 000	United States Treasury Note/Bond - When Issued 1.250% 31/12/2026	USD	1 018 224	1 010 066	0.48
1 900 000	United States Treasury Note/Bond - When Issued 1.250% 30/04/2028	USD	1 704 053	1 684 840	0.79
1 230 000	United States Treasury Note/Bond - When Issued 1.375% 31/12/2028	USD	1 095 852	1 079 325	0.51
1 050 000	United States Treasury Note/Bond - When Issued 1.750% 31/01/2029	USD	950 506	936 735	0.44
1 050 000	United States Treasury Note/Bond - When Issued 1.875% 28/02/2027	USD	985 315	977 156	0.46
950 000	United States Treasury Note/Bond - When Issued 1.875% 28/02/2029	USD	864 253	851 271	0.40
1 060 000	United States Treasury Note/Bond - When Issued 2.250% 15/05/2041	USD	832 242	783 572	0.37
1 150 000	United States Treasury Note/Bond - When Issued 2.375% 31/03/2029	USD	1 066 243	1 054 159	0.50

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

Audited annual report

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
1 350 000	United States Treasury Note/Bond - When Issued 2.375% 15/02/2042	USD	1 070 026	1 004 537	0.47
1 050 000	United States Treasury Note/Bond - When Issued 2.500% 31/03/2027	USD	1 002 220	994 321	0.47
950 000	United States Treasury Note/Bond - When Issued 2.750% 30/04/2027	USD	912 243	904 875	0.43
920 000	United States Treasury Note/Bond - When Issued 2.750% 31/07/2027	USD	881 737	873 910	0.41
900 000	United States Treasury Note/Bond - When Issued 2.875% 30/04/2029	USD	856 758	844 365	0.40
1 070 000	United States Treasury Note/Bond - When Issued 3.250% 15/05/2042	USD	965 323	909 876	0.43
800 000	United States Treasury Note/Bond - When Issued 3.875% 30/11/2029	USD	780 161	785 750	0.37
750 000	United States Treasury Note/Bond - When Issued 3.875% 15/02/2043	USD	736 034	693 545	0.33
1 436 000	United States Treasury Note/Bond - When Issued 4.000% 29/02/2028	USD	1 435 390	1 419 452	0.67
Total United States			214 269 533	209 375 098	98.62
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			214 269 533	209 375 098	98.62
Investment funds					
Ireland					
1 561 991	BlackRock ICS U.S. Dollar Liquidity Fund	USD	1 561 991	1 561 991	0.74
Total Ireland			1 561 991	1 561 991	0.74
Total Investment funds			1 561 991	1 561 991	0.74
Total Investments			216 097 972	211 202 294	99.49

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

Audited annual report

Lumyna – American Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		%
Sovereign		98.62
Diversified Financial Services		0.87
		<u>99.49</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	582 849	USD	664 152	04/04/2024	State Street Bank and Trust Company	(16 974)
EUR	133 737 368	USD	144 919 721	04/04/2024	State Street Bank and Trust Company	(477 777)
GBP	4 062 144	USD	5 142 875	04/04/2024	State Street Bank and Trust Company	(11 345)
USD	664 153	CHF	590 447	04/04/2024	State Street Bank and Trust Company	8 538
USD	144 505 837	EUR	133 742 184	04/04/2024	State Street Bank and Trust Company	58 692
USD	5 142 875	GBP	4 069 599	04/04/2024	State Street Bank and Trust Company	1 927
CHF	295 718	USD	329 412	03/05/2024	State Street Bank and Trust Company	2
EUR	124 139 865	USD	134 240 694	03/05/2024	State Street Bank and Trust Company	(8 268)
GBP	3 831 230	USD	4 840 705	03/05/2024	State Street Bank and Trust Company	(100)
USD	426 294	EUR	394 230	03/05/2024	State Street Bank and Trust Company	13
USD	203 823	GBP	161 365	03/05/2024	State Street Bank and Trust Company	(55)
Total forward foreign exchange contracts						<u>(445 347)</u>

The counterparty for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company with (0.21)% of the NAV.

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024

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					
13 935 000	United States Treasury Note/Bond 1.125% 15/02/2031	USD	13 356 803	11 430 511	1.59
Total United States			13 356 803	11 430 511	1.59
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			13 356 803	11 430 511	1.59
Asset Backed & Mortgage Backed Securities					
United States					
990 834	Bank 2018-BNK11 3.784% 15/03/2061	USD	985 614	948 732	0.13
560 000	BBCMS Trust Series 2024-5C25 5.946% 15/03/2057	USD	576 787	580 898	0.08
1 000 000	Benchmark 2018-B3 Mortgage Trust 4.025% 10/04/2051	USD	1 019 077	950 404	0.13
1 100 000	Benchmark Mortgage Trust Series 2024-V6 5.926% 15/03/2029	USD	1 133 863	1 139 478	0.16
930 000	Benchmark Mortgage Trust Series 2024-V6 6.384% 15/03/2029	USD	957 838	963 065	0.13
440 000	Benchmark Mortgage Trust Series 2024-V6 6.669% 15/03/2029	USD	440 000	442 962	0.06
780 000	Benchmark Mortgage Trust Series 2024-V6 6.785% 15/03/2029	USD	803 348	808 345	0.11
2 000 000	BMO Mortgage Trust Series 2023-C6 FRN 15/09/2056	USD	2 136 250	2 132 040	0.30
2 000 000	CD 2017-CD3 Mortgage Trust 3.631% 10/02/2050	USD	2 070 307	1 849 539	0.26
1 000 000	CD 2017-CD6 Mortgage Trust FRN 13/11/2050	USD	1 020 200	912 644	0.13
1 000 000	CSAIL 2016-C7 Commercial Mortgage Trust 3.502% 15/11/2049	USD	1 018 605	941 506	0.13
785 601	Fannie Mae Pool 1.500% 01/02/2036	USD	801 240	683 194	0.09
1 351 485	Fannie Mae Pool 1.500% 01/04/2036	USD	1 356 739	1 175 957	0.16
5 342 566	Fannie Mae Pool 1.500% 01/04/2036	USD	5 396 687	4 652 310	0.65
3 286 181	Fannie Mae Pool 1.500% 01/05/2036	USD	3 319 357	2 858 385	0.40
3 735 366	Fannie Mae Pool 1.500% 01/10/2036	USD	3 773 967	3 243 079	0.45
308 042	Fannie Mae Pool 1.500% 01/10/2036	USD	310 006	269 056	0.04
561 486	Fannie Mae Pool 1.500% 01/11/2036	USD	564 473	489 034	0.07
362 331	Fannie Mae Pool 1.500% 01/11/2036	USD	364 258	315 573	0.04
1 380 937	Fannie Mae Pool 1.500% 01/12/2036	USD	1 364 301	1 203 170	0.17
555 659	Fannie Mae Pool 1.500% 01/02/2037	USD	551 299	481 472	0.07
295 504	Fannie Mae Pool 1.500% 01/11/2050	USD	287 320	223 340	0.03
9 808 433	Fannie Mae Pool 1.500% 01/12/2050	USD	9 618 662	7 396 355	1.03
4 935 706	Fannie Mae Pool 1.500% 01/06/2051	USD	4 848 537	3 733 308	0.52
217 987	Fannie Mae Pool 2.000% 01/12/2035	USD	226 755	194 695	0.03
2 023 436	Fannie Mae Pool 2.000% 01/12/2035	USD	2 091 427	1 804 708	0.25
305 108	Fannie Mae Pool 2.000% 01/02/2036	USD	316 547	272 520	0.04
1 447 898	Fannie Mae Pool 2.000% 01/02/2036	USD	1 496 701	1 289 739	0.18
290 837	Fannie Mae Pool 2.000% 01/02/2036	USD	302 128	259 779	0.04
581 001	Fannie Mae Pool 2.000% 01/08/2036	USD	600 723	518 201	0.07
175 816	Fannie Mae Pool 2.000% 01/11/2036	USD	181 016	156 811	0.02
523 407	Fannie Mae Pool 2.000% 01/12/2036	USD	535 043	466 825	0.06
131 897	Fannie Mae Pool 2.000% 01/12/2036	USD	134 812	117 679	0.02

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
117 905	Fannie Mae Pool 2.000% 01/12/2036	USD	119 835	104 972	0.01
944 379	Fannie Mae Pool 2.000% 01/12/2036	USD	963 362	838 210	0.12
312 507	Fannie Mae Pool 2.000% 01/07/2050	USD	316 102	249 597	0.03
145 353	Fannie Mae Pool 2.000% 01/09/2050	USD	146 273	116 564	0.02
1 620 229	Fannie Mae Pool 2.000% 01/10/2050	USD	1 457 408	1 291 556	0.18
196 013	Fannie Mae Pool 2.000% 01/12/2050	USD	203 339	158 176	0.02
1 680 464	Fannie Mae Pool 2.000% 01/12/2050	USD	1 608 537	1 348 914	0.19
21 534 806	Fannie Mae Pool 2.000% 01/03/2051	USD	21 762 729	17 380 707	2.41
21 621 082	Fannie Mae Pool 2.000% 01/05/2051	USD	21 822 393	17 217 024	2.39
382 271	Fannie Mae Pool 2.000% 01/05/2051	USD	388 317	309 439	0.04
839 774	Fannie Mae Pool 2.000% 01/05/2051	USD	806 290	673 441	0.09
101 743	Fannie Mae Pool 2.000% 01/06/2051	USD	102 928	81 416	0.01
7 090 735	Fannie Mae Pool 2.000% 01/06/2051	USD	7 158 034	5 641 391	0.78
396 791	Fannie Mae Pool 2.000% 01/07/2051	USD	398 590	315 799	0.04
8 648 682	Fannie Mae Pool 2.000% 01/10/2051	USD	8 557 105	6 867 109	0.95
318 232	Fannie Mae Pool 2.000% 01/10/2051	USD	321 426	255 334	0.04
852 523	Fannie Mae Pool 2.000% 01/12/2051	USD	851 413	681 277	0.09
8 967 598	Fannie Mae Pool 2.000% 01/01/2052	USD	8 950 080	7 118 259	0.99
1 331 728	Fannie Mae Pool 2.000% 01/02/2052	USD	1 290 843	1 057 509	0.15
1 480 727	Fannie Mae Pool 2.000% 01/02/2052	USD	1 169 647	1 175 826	0.16
2 380 699	Fannie Mae Pool 2.000% 01/05/2052	USD	1 746 841	1 890 052	0.26
490 576	Fannie Mae Pool 2.500% 01/11/2034	USD	508 118	451 257	0.06
4 364 010	Fannie Mae Pool 2.500% 01/08/2035	USD	4 540 697	4 003 115	0.56
366 499	Fannie Mae Pool 2.500% 01/03/2036	USD	383 375	336 227	0.05
4 756 352	Fannie Mae Pool 2.500% 01/03/2036	USD	4 949 410	4 363 472	0.61
1 845 004	Fannie Mae Pool 2.500% 01/05/2036	USD	1 921 354	1 682 903	0.23
806 738	Fannie Mae Pool 2.500% 01/06/2036	USD	838 731	735 611	0.10
306 490	Fannie Mae Pool 2.500% 01/08/2036	USD	294 347	278 894	0.04
130 833	Fannie Mae Pool 2.500% 01/05/2037	USD	121 970	119 143	0.02
10 824	Fannie Mae Pool 2.500% 01/06/2037	USD	10 115	9 861	0.00
314 812	Fannie Mae Pool 2.500% 01/08/2050	USD	329 941	263 852	0.04
2 548 017	Fannie Mae Pool 2.500% 01/09/2050	USD	2 675 435	2 133 422	0.30
577 168	Fannie Mae Pool 2.500% 01/09/2050	USD	613 365	487 598	0.07
588 089	Fannie Mae Pool 2.500% 01/09/2050	USD	624 890	496 591	0.07
1 284 503	Fannie Mae Pool 2.500% 01/09/2050	USD	1 340 577	1 072 081	0.15
458 691	Fannie Mae Pool 2.500% 01/10/2050	USD	480 682	382 642	0.05
341 521	Fannie Mae Pool 2.500% 01/10/2050	USD	358 311	284 897	0.04
434 521	Fannie Mae Pool 2.500% 01/10/2050	USD	454 993	366 514	0.05
613 373	Fannie Mae Pool 2.500% 01/11/2050	USD	641 514	516 891	0.07
425 886	Fannie Mae Pool 2.500% 01/11/2050	USD	449 935	356 858	0.05
937 622	Fannie Mae Pool 2.500% 01/11/2050	USD	984 278	785 065	0.11
187 377	Fannie Mae Pool 2.500% 01/11/2050	USD	194 905	156 156	0.02
3 765 668	Fannie Mae Pool 2.500% 01/11/2050	USD	3 969 354	3 154 170	0.44
320 054	Fannie Mae Pool 2.500% 01/11/2050	USD	337 145	267 290	0.04
956 689	Fannie Mae Pool 2.500% 01/12/2050	USD	866 407	797 286	0.11

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
978 379	Fannie Mae Pool 2.500% 01/01/2051	USD	1 027 764	816 156	0.11
420 001	Fannie Mae Pool 2.500% 01/01/2051	USD	442 500	349 755	0.05
99 632	Fannie Mae Pool 2.500% 01/02/2051	USD	104 957	83 287	0.01
1 136 845	Fannie Mae Pool 2.500% 01/03/2051	USD	1 171 887	945 769	0.13
7 796 974	Fannie Mae Pool 2.500% 01/03/2051	USD	8 044 854	6 508 876	0.90
563 416	Fannie Mae Pool 2.500% 01/07/2051	USD	581 798	468 135	0.06
806 591	Fannie Mae Pool 2.500% 01/07/2051	USD	834 469	669 853	0.09
857 492	Fannie Mae Pool 2.500% 01/07/2051	USD	896 347	712 839	0.10
1 756 684	Fannie Mae Pool 2.500% 01/07/2051	USD	1 812 993	1 465 261	0.20
5 445 763	Fannie Mae Pool 2.500% 01/08/2051	USD	5 666 158	4 569 448	0.63
1 769 645	Fannie Mae Pool 2.500% 01/08/2051	USD	1 816 573	1 481 139	0.21
11 346 026	Fannie Mae Pool 2.500% 01/08/2051	USD	11 313 814	9 424 906	1.31
9 160 401	Fannie Mae Pool 2.500% 01/09/2051	USD	9 483 469	7 712 610	1.07
2 561 032	Fannie Mae Pool 2.500% 01/10/2051	USD	2 627 669	2 135 198	0.30
165 395	Fannie Mae Pool 2.500% 01/11/2051	USD	169 211	137 718	0.02
107 378	Fannie Mae Pool 2.500% 01/11/2051	USD	109 856	89 706	0.01
2 604 851	Fannie Mae Pool 2.500% 01/11/2051	USD	2 481 511	2 162 183	0.30
415 907	Fannie Mae Pool 2.500% 01/12/2051	USD	424 907	347 341	0.05
359 676	Fannie Mae Pool 2.500% 01/12/2051	USD	367 770	300 397	0.04
9 725 100	Fannie Mae Pool 2.500% 01/12/2051	USD	9 926 515	8 068 552	1.12
7 219 365	Fannie Mae Pool 2.500% 01/01/2052	USD	5 703 717	5 973 080	0.83
865 512	Fannie Mae Pool 2.500% 01/02/2052	USD	786 281	717 771	0.10
1 779 027	Fannie Mae Pool 2.500% 01/03/2052	USD	1 742 644	1 474 382	0.20
1 784 991	Fannie Mae Pool 2.500% 01/03/2052	USD	1 748 356	1 492 083	0.21
1 148 853	Fannie Mae Pool 2.500% 01/03/2052	USD	978 934	951 284	0.13
66 551	Fannie Mae Pool 2.500% 01/04/2052	USD	62 830	55 166	0.01
282 276	Fannie Mae Pool 3.000% 01/03/2035	USD	293 362	264 509	0.04
222 126	Fannie Mae Pool 3.000% 01/07/2035	USD	230 909	208 145	0.03
155 050	Fannie Mae Pool 3.000% 01/07/2043	USD	155 070	138 499	0.02
502 333	Fannie Mae Pool 3.000% 01/07/2043	USD	499 707	448 711	0.06
236 130	Fannie Mae Pool 3.000% 01/10/2044	USD	239 768	210 954	0.03
47 083	Fannie Mae Pool 3.000% 01/08/2046	USD	45 916	41 591	0.01
72 321	Fannie Mae Pool 3.000% 01/10/2046	USD	72 582	63 623	0.01
1 637 016	Fannie Mae Pool 3.000% 01/10/2046	USD	1 718 902	1 440 407	0.20
67 592	Fannie Mae Pool 3.000% 01/11/2046	USD	65 280	59 627	0.01
1 663 374	Fannie Mae Pool 3.000% 01/11/2046	USD	1 761 146	1 486 021	0.21
39 091	Fannie Mae Pool 3.000% 01/12/2046	USD	39 356	34 404	0.00
65 246	Fannie Mae Pool 3.000% 01/03/2047	USD	63 387	57 423	0.01
299 133	Fannie Mae Pool 3.000% 01/03/2048	USD	297 693	265 906	0.04
22 409	Fannie Mae Pool 3.000% 01/03/2048	USD	22 839	19 643	0.00
2 874 649	Fannie Mae Pool 3.000% 01/04/2048	USD	3 041 179	2 568 160	0.36
34 575	Fannie Mae Pool 3.000% 01/09/2049	USD	35 491	30 373	0.00
1 430 535	Fannie Mae Pool 3.000% 01/01/2050	USD	1 499 887	1 247 126	0.17
25 984	Fannie Mae Pool 3.000% 01/02/2050	USD	27 319	22 623	0.00
195 137	Fannie Mae Pool 3.000% 01/03/2050	USD	205 330	170 378	0.02

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
140 962	Fannie Mae Pool 3.000% 01/04/2050	USD	148 327	122 802	0.02
1 061 204	Fannie Mae Pool 3.000% 01/05/2050	USD	1 128 007	932 231	0.13
59 694	Fannie Mae Pool 3.000% 01/06/2050	USD	53 146	51 890	0.01
2 175 438	Fannie Mae Pool 3.000% 01/07/2050	USD	2 284 743	1 900 509	0.26
128 576	Fannie Mae Pool 3.000% 01/07/2050	USD	113 035	111 744	0.02
89 459	Fannie Mae Pool 3.000% 01/07/2050	USD	78 647	77 748	0.01
18 836	Fannie Mae Pool 3.000% 01/08/2050	USD	16 766	16 382	0.00
74 150	Fannie Mae Pool 3.000% 01/09/2050	USD	65 187	64 421	0.01
122 868	Fannie Mae Pool 3.000% 01/01/2051	USD	131 327	106 707	0.01
806 964	Fannie Mae Pool 3.000% 01/04/2051	USD	851 954	698 835	0.10
1 335 513	Fannie Mae Pool 3.000% 01/06/2051	USD	1 405 918	1 161 078	0.16
5 664 812	Fannie Mae Pool 3.000% 01/07/2051	USD	5 962 297	4 924 920	0.68
1 791 566	Fannie Mae Pool 3.000% 01/08/2051	USD	1 920 942	1 565 901	0.22
1 744 440	Fannie Mae Pool 3.000% 01/11/2051	USD	1 819 189	1 507 777	0.21
7 208 844	Fannie Mae Pool 3.000% 01/01/2052	USD	6 160 789	6 215 976	0.86
1 275 221	Fannie Mae Pool 3.000% 01/01/2052	USD	1 212 352	1 103 524	0.15
181 403	Fannie Mae Pool 3.000% 01/02/2052	USD	152 583	157 544	0.02
1 788 995	Fannie Mae Pool 3.000% 01/03/2052	USD	1 756 095	1 541 891	0.21
501 910	Fannie Mae Pool 3.000% 01/03/2052	USD	421 857	435 584	0.06
891 810	Fannie Mae Pool 3.000% 01/04/2052	USD	863 949	768 559	0.11
1 019 949	Fannie Mae Pool 3.000% 01/04/2052	USD	972 995	878 991	0.12
731 994	Fannie Mae Pool 3.000% 01/05/2052	USD	686 681	630 821	0.09
7 518	Fannie Mae Pool 3.500% 01/01/2035	USD	7 808	7 197	0.00
919 795	Fannie Mae Pool 3.500% 01/06/2038	USD	874 645	874 498	0.12
361 151	Fannie Mae Pool 3.500% 01/05/2042	USD	368 315	332 890	0.05
2 725 595	Fannie Mae Pool 3.500% 01/01/2044	USD	2 807 773	2 505 465	0.35
19 432	Fannie Mae Pool 3.500% 01/01/2046	USD	20 245	17 860	0.00
107 426	Fannie Mae Pool 3.500% 01/02/2046	USD	107 354	97 998	0.01
132 172	Fannie Mae Pool 3.500% 01/03/2046	USD	130 547	121 656	0.02
210 810	Fannie Mae Pool 3.500% 01/09/2046	USD	214 974	192 978	0.03
47 758	Fannie Mae Pool 3.500% 01/10/2046	USD	46 939	43 566	0.01
1 160 104	Fannie Mae Pool 3.500% 01/01/2047	USD	1 172 312	1 061 528	0.15
214 354	Fannie Mae Pool 3.500% 01/04/2047	USD	211 060	195 105	0.03
1 586 864	Fannie Mae Pool 3.500% 01/07/2047	USD	1 703 162	1 460 118	0.20
361 199	Fannie Mae Pool 3.500% 01/07/2047	USD	381 232	329 491	0.05
33 246	Fannie Mae Pool 3.500% 01/08/2047	USD	34 191	30 327	0.00
70 556	Fannie Mae Pool 3.500% 01/09/2047	USD	71 391	64 362	0.01
74 961	Fannie Mae Pool 3.500% 01/09/2047	USD	79 205	68 380	0.01
67 684	Fannie Mae Pool 3.500% 01/10/2047	USD	69 114	61 742	0.01
388 314	Fannie Mae Pool 3.500% 01/11/2047	USD	396 693	354 225	0.05
70 786	Fannie Mae Pool 3.500% 01/11/2047	USD	72 283	64 572	0.01
1 162 009	Fannie Mae Pool 3.500% 01/12/2047	USD	1 161 716	1 063 014	0.15
253 024	Fannie Mae Pool 3.500% 01/01/2048	USD	263 207	230 811	0.03
1 016 509	Fannie Mae Pool 3.500% 01/02/2048	USD	1 019 557	935 164	0.13
268 661	Fannie Mae Pool 3.500% 01/02/2048	USD	283 349	245 075	0.03

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
23 396	Fannie Mae Pool 3.500% 01/03/2048	USD	23 408	21 342	0.00
68 413	Fannie Mae Pool 3.500% 01/04/2048	USD	68 680	62 986	0.01
46 612	Fannie Mae Pool 3.500% 01/04/2048	USD	48 756	42 520	0.01
361 015	Fannie Mae Pool 3.500% 01/07/2048	USD	374 237	329 331	0.05
34 656	Fannie Mae Pool 3.500% 01/07/2048	USD	36 842	31 614	0.00
60 311	Fannie Mae Pool 3.500% 01/07/2048	USD	63 907	55 017	0.01
5 841	Fannie Mae Pool 3.500% 01/11/2048	USD	6 008	5 328	0.00
36 309	Fannie Mae Pool 3.500% 01/01/2049	USD	38 264	33 121	0.00
137 060	Fannie Mae Pool 3.500% 01/06/2049	USD	141 313	125 814	0.02
2 606 872	Fannie Mae Pool 3.500% 01/06/2049	USD	2 748 048	2 378 206	0.33
530 249	Fannie Mae Pool 3.500% 01/06/2049	USD	478 409	483 730	0.07
350 657	Fannie Mae Pool 3.500% 01/08/2049	USD	316 467	319 899	0.04
5 082 670	Fannie Mae Pool 3.500% 01/11/2050	USD	5 443 000	4 620 587	0.64
5 143 865	Fannie Mae Pool 3.500% 01/02/2051	USD	5 032 065	4 676 580	0.65
1 810 653	Fannie Mae Pool 3.500% 01/07/2051	USD	1 675 730	1 646 035	0.23
2 443 120	Fannie Mae Pool 3.500% 01/01/2052	USD	2 400 949	2 193 610	0.30
2 465 410	Fannie Mae Pool 3.500% 01/05/2052	USD	2 396 621	2 208 776	0.31
247 895	Fannie Mae Pool 3.500% 01/05/2052	USD	216 288	222 742	0.03
1 248	Fannie Mae Pool 4.000% 01/06/2025	USD	1 255	1 233	0.00
165 729	Fannie Mae Pool 4.000% 01/09/2037	USD	161 753	160 708	0.02
223 705	Fannie Mae Pool 4.000% 01/11/2037	USD	218 267	216 676	0.03
1 294 251	Fannie Mae Pool 4.000% 01/04/2038	USD	1 274 033	1 253 589	0.17
1 154 153	Fannie Mae Pool 4.000% 01/05/2038	USD	1 114 514	1 117 894	0.16
64 073	Fannie Mae Pool 4.000% 01/11/2038	USD	62 485	62 050	0.01
221 298	Fannie Mae Pool 4.000% 01/08/2043	USD	224 397	211 646	0.03
294 589	Fannie Mae Pool 4.000% 01/05/2044	USD	297 881	279 252	0.04
267 820	Fannie Mae Pool 4.000% 01/06/2044	USD	280 069	253 868	0.04
28 938	Fannie Mae Pool 4.000% 01/01/2045	USD	29 106	27 428	0.00
608 388	Fannie Mae Pool 4.000% 01/01/2045	USD	615 760	576 663	0.08
41 521	Fannie Mae Pool 4.000% 01/03/2045	USD	42 376	39 357	0.01
16 578	Fannie Mae Pool 4.000% 01/10/2046	USD	17 511	15 714	0.00
28 232	Fannie Mae Pool 4.000% 01/02/2047	USD	28 748	26 751	0.00
1 418 659	Fannie Mae Pool 4.000% 01/03/2047	USD	1 439 594	1 356 778	0.19
317 918	Fannie Mae Pool 4.000% 01/03/2047	USD	337 924	301 074	0.04
748 699	Fannie Mae Pool 4.000% 01/08/2047	USD	769 592	710 030	0.10
26 808	Fannie Mae Pool 4.000% 01/08/2047	USD	27 546	25 338	0.00
161 853	Fannie Mae Pool 4.000% 01/10/2047	USD	164 192	154 790	0.02
226 019	Fannie Mae Pool 4.000% 01/11/2047	USD	235 381	214 249	0.03
1 403 844	Fannie Mae Pool 4.000% 01/11/2047	USD	1 466 674	1 327 572	0.18
169 434	Fannie Mae Pool 4.000% 01/11/2047	USD	175 695	159 692	0.02
63 302	Fannie Mae Pool 4.000% 01/12/2047	USD	65 494	59 954	0.01
336 093	Fannie Mae Pool 4.000% 01/09/2048	USD	328 365	317 208	0.04
91 291	Fannie Mae Pool 4.000% 01/03/2049	USD	95 129	85 765	0.01
8 003	Fannie Mae Pool 4.000% 01/04/2049	USD	8 404	7 586	0.00
14 596	Fannie Mae Pool 4.000% 01/06/2049	USD	15 220	13 712	0.00

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
131 795	Fannie Mae Pool 4.000% 01/06/2049	USD	137 337	124 245	0.02
994 582	Fannie Mae Pool 4.000% 01/11/2049	USD	928 588	936 848	0.13
10 701 409	Fannie Mae Pool 4.000% 01/04/2050	USD	11 349 059	10 020 297	1.39
5 255 252	Fannie Mae Pool 4.000% 01/02/2051	USD	5 714 038	4 905 825	0.68
439 191	Fannie Mae Pool 4.000% 01/05/2051	USD	427 633	413 696	0.06
36 093	Fannie Mae Pool 4.500% 01/08/2041	USD	37 976	35 411	0.00
233 548	Fannie Mae Pool 4.500% 01/10/2042	USD	246 711	229 138	0.03
137 658	Fannie Mae Pool 4.500% 01/02/2044	USD	144 806	135 022	0.02
213 261	Fannie Mae Pool 4.500% 01/02/2046	USD	221 311	209 232	0.03
1 903 371	Fannie Mae Pool 4.500% 01/03/2046	USD	2 001 209	1 867 419	0.26
115 405	Fannie Mae Pool 4.500% 01/02/2047	USD	119 976	113 225	0.02
1 501 208	Fannie Mae Pool 4.500% 01/10/2048	USD	1 621 211	1 452 463	0.20
285 435	Fannie Mae Pool 4.500% 01/05/2052	USD	273 468	277 568	0.04
744 830	Fannie Mae Pool 4.500% 01/10/2052	USD	704 869	712 247	0.10
218 129	Fannie Mae Pool 4.500% 01/08/2053	USD	204 946	208 193	0.03
520 682	Fannie Mae Pool 5.000% 01/12/2035	USD	552 072	523 614	0.07
207 837	Fannie Mae Pool 5.000% 01/06/2040	USD	220 269	207 475	0.03
257 832	Fannie Mae Pool 5.000% 01/07/2040	USD	275 079	257 384	0.04
328 509	Fannie Mae Pool 5.000% 01/09/2040	USD	348 093	327 938	0.05
119 296	Fannie Mae Pool 5.000% 01/04/2041	USD	127 347	119 088	0.02
711 466	Fannie Mae Pool 5.000% 01/07/2042	USD	759 472	710 229	0.10
65 357	Fannie Mae Pool 5.000% 01/05/2047	USD	69 427	64 931	0.01
656 919	Fannie Mae Pool 5.000% 01/06/2047	USD	708 684	653 479	0.09
1 751 431	Fannie Mae Pool 5.000% 01/07/2052	USD	1 771 019	1 711 048	0.24
285 449	Fannie Mae Pool 5.000% 01/10/2052	USD	277 622	280 321	0.04
392 403	Fannie Mae Pool 5.000% 01/10/2052	USD	381 027	385 355	0.05
2 676 263	Fannie Mae Pool 5.000% 01/11/2052	USD	2 677 216	2 618 686	0.36
204 046	Fannie Mae Pool 5.000% 01/12/2052	USD	206 799	201 241	0.03
1 943 851	Fannie Mae Pool 5.000% 01/07/2053	USD	1 909 068	1 915 530	0.27
293 201	Fannie Mae Pool 5.500% 01/09/2041	USD	313 939	299 420	0.04
373 590	Fannie Mae Pool 5.500% 01/05/2044	USD	412 720	381 505	0.05
135 213	Fannie Mae Pool 5.500% 01/12/2052	USD	138 496	136 237	0.02
3 848 771	Fannie Mae Pool 5.500% 01/01/2053	USD	3 990 532	3 889 720	0.54
1 020 145	Fannie Mae Pool 5.500% 01/02/2053	USD	1 022 322	1 023 724	0.14
1 797 021	Fannie Mae Pool 6.000% 01/07/2041	USD	1 968 388	1 862 444	0.26
8 911 157	Fannie Mae Pool 6.000% 01/07/2053	USD	9 065 165	9 093 436	1.26
117 936	Fannie Mae Pool 6.000% 01/08/2053	USD	120 209	121 249	0.02
142 024	Fannie Mae Pool 6.000% 01/09/2053	USD	143 102	145 507	0.02
20 247	Fannie Mae Pool 6.500% 01/11/2053	USD	20 672	20 696	0.00
4 891 061	Fannie Mae Pool 6.500% 01/12/2053	USD	5 048 711	5 022 171	0.70
263 862	Fannie Mae Pool 6.500% 01/01/2054	USD	271 640	271 613	0.04
22 710	Fannie Mae Pool 6.500% 01/01/2054	USD	23 306	23 273	0.00
391 229	Fannie Mae Pool 6.500% 01/02/2054	USD	406 239	406 305	0.06
7 813 947	Fannie Mae Pool FS2587 4.500% 01/08/2052	USD	7 812 789	7 489 041	1.04

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 000 000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K100 2.673% 25/09/2029	USD	907 199	908 162	0.13
3 000 000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K120 1.500% 25/10/2030	USD	2 481 094	2 476 986	0.34
2 836 037	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K-158 4.050% 25/07/2033	USD	2 706 952	2 705 774	0.38
3 340 000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K517 FRN 25/01/2029	USD	3 439 139	3 431 785	0.48
4 000 000	Federal National Mortgage Association-Aces Series 2021-M2S FRN 25/10/2031	USD	3 327 282	3 295 816	0.46
1 050 000	Ford Credit Auto Owner Trust Series 2024-A 5.090% 15/12/2028	USD	1 049 825	1 053 799	0.15
8 156 859	Freddie Mac Gold Pool 3.000% 01/05/2029	USD	8 451 619	7 871 295	1.09
448 547	Freddie Mac Gold Pool 3.000% 01/06/2045	USD	446 155	399 300	0.06
104 568	Freddie Mac Gold Pool 3.000% 01/12/2045	USD	104 137	92 611	0.01
30 997	Freddie Mac Gold Pool 3.000% 01/10/2046	USD	29 908	27 360	0.00
160 219	Freddie Mac Gold Pool 3.500% 01/10/2042	USD	158 076	147 632	0.02
39 877	Freddie Mac Gold Pool 3.500% 01/09/2044	USD	39 789	36 702	0.00
101 770	Freddie Mac Gold Pool 3.500% 01/10/2044	USD	102 775	93 289	0.01
201 276	Freddie Mac Gold Pool 3.500% 01/08/2045	USD	197 947	183 830	0.03
484 135	Freddie Mac Gold Pool 3.500% 01/03/2046	USD	499 430	443 991	0.06
14 336	Freddie Mac Gold Pool 3.500% 01/08/2046	USD	14 217	13 198	0.00
9 912	Freddie Mac Gold Pool 3.500% 01/07/2047	USD	10 191	9 086	0.00
138 935	Freddie Mac Gold Pool 3.500% 01/08/2047	USD	139 348	127 287	0.02
21 804	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	21 888	19 901	0.00
456 808	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	457 604	417 376	0.06
222 113	Freddie Mac Gold Pool 3.500% 01/11/2047	USD	225 687	202 485	0.03
249 656	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	255 190	227 471	0.03
185 409	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	189 496	169 335	0.02
171 159	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	176 503	157 791	0.02
168 932	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	169 628	155 606	0.02
456 187	Freddie Mac Gold Pool 3.500% 01/01/2048	USD	457 437	420 554	0.06
154 253	Freddie Mac Gold Pool 3.500% 01/02/2048	USD	154 611	140 879	0.02
189 340	Freddie Mac Gold Pool 3.500% 01/03/2048	USD	191 477	172 940	0.02
223 543	Freddie Mac Gold Pool 4.000% 01/02/2041	USD	228 027	212 159	0.03
232 190	Freddie Mac Gold Pool 4.000% 01/01/2044	USD	237 028	220 367	0.03
84 397	Freddie Mac Gold Pool 4.000% 01/09/2045	USD	85 977	80 069	0.01
125 450	Freddie Mac Gold Pool 4.000% 01/10/2047	USD	128 193	119 880	0.02
1 043 496	Freddie Mac Gold Pool 4.000% 01/01/2048	USD	1 069 554	1 000 552	0.14
74 867	Freddie Mac Gold Pool 4.000% 01/02/2048	USD	76 794	71 786	0.01
108 881	Freddie Mac Gold Pool 4.000% 01/08/2048	USD	112 012	102 620	0.01
83 987	Freddie Mac Gold Pool 4.000% 01/01/2049	USD	86 751	79 709	0.01

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Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
75 570	Freddie Mac Gold Pool 4.500% 01/02/2041	USD	78 352	74 235	0.01
58 082	Freddie Mac Gold Pool 4.500% 01/05/2041	USD	61 080	57 056	0.01
234 390	Freddie Mac Gold Pool 4.500% 01/04/2046	USD	249 213	229 091	0.03
918 036	Freddie Mac Gold Pool 4.500% 01/09/2046	USD	947 152	897 274	0.12
226 409	Freddie Mac Gold Pool 5.000% 01/04/2037	USD	240 522	227 973	0.03
245 609	Freddie Mac Gold Pool 5.000% 01/12/2038	USD	261 511	247 305	0.03
583 670	Freddie Mac Gold Pool 5.000% 01/09/2039	USD	623 166	584 835	0.08
206 422	Freddie Mac Gold Pool 5.000% 01/03/2044	USD	219 444	206 282	0.03
146 991	Freddie Mac Gold Pool 5.500% 01/04/2038	USD	157 825	150 291	0.02
56 868	Freddie Mac Gold Pool 5.500% 01/05/2038	USD	61 116	58 146	0.01
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.570% 25/07/2026	USD	985 031	954 105	0.13
1 698 213	Freddie Mac Multifamily Structured Pass Through Certificates 3.136% 25/10/2024	USD	1 701 206	1 674 447	0.23
1 250 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/09/2027	USD	1 261 097	1 192 947	0.17
1 500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.241% 25/09/2024	USD	1 500 824	1 484 514	0.21
500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.244% 25/08/2027	USD	502 147	478 173	0.07
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/05/2025	USD	1 001 533	979 454	0.14
1 100 207	Freddie Mac Pool 1.500% 01/12/2035	USD	1 123 978	960 046	0.13
149 516	Freddie Mac Pool 1.500% 01/03/2036	USD	145 766	130 275	0.02
473 742	Freddie Mac Pool 1.500% 01/03/2037	USD	455 087	410 492	0.06
1 770 228	Freddie Mac Pool 1.500% 01/07/2051	USD	1 611 614	1 336 386	0.19
279 410	Freddie Mac Pool 2.000% 01/10/2035	USD	290 366	249 563	0.03
452 954	Freddie Mac Pool 2.000% 01/12/2035	USD	468 563	404 553	0.06
487 186	Freddie Mac Pool 2.000% 01/02/2036	USD	507 551	436 253	0.06
6 777 550	Freddie Mac Pool 2.000% 01/05/2036	USD	6 957 265	6 020 375	0.84
1 226 877	Freddie Mac Pool 2.000% 01/05/2036	USD	1 193 052	1 094 306	0.15
990 631	Freddie Mac Pool 2.000% 01/05/2036	USD	967 716	883 588	0.12
3 387 708	Freddie Mac Pool 2.000% 01/07/2036	USD	3 476 174	3 021 534	0.42
763 434	Freddie Mac Pool 2.000% 01/07/2036	USD	785 811	680 484	0.09
1 024 107	Freddie Mac Pool 2.000% 01/11/2036	USD	1 053 288	913 400	0.13
624 139	Freddie Mac Pool 2.000% 01/11/2036	USD	640 692	554 856	0.08
479 589	Freddie Mac Pool 2.000% 01/12/2036	USD	489 102	427 742	0.06
481 570	Freddie Mac Pool 2.000% 01/01/2037	USD	484 409	427 925	0.06
195 543	Freddie Mac Pool 2.000% 01/01/2037	USD	197 706	174 867	0.02
648 834	Freddie Mac Pool 2.000% 01/01/2037	USD	651 703	578 378	0.08
1 085 300	Freddie Mac Pool 2.000% 01/03/2037	USD	952 790	963 231	0.13
8 276 755	Freddie Mac Pool 2.000% 01/03/2041	USD	8 476 718	6 995 568	0.97
90 046	Freddie Mac Pool 2.000% 01/10/2050	USD	80 966	71 800	0.01
395 485	Freddie Mac Pool 2.000% 01/12/2050	USD	409 219	317 882	0.04
21 839 411	Freddie Mac Pool 2.000% 01/03/2051	USD	22 038 583	17 508 848	2.43

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Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
2 454 105	Freddie Mac Pool 2.000% 01/04/2051	USD	2 441 053	1 954 154	0.27
12 423 977	Freddie Mac Pool 2.000% 01/06/2051	USD	12 544 094	9 869 791	1.37
82 099	Freddie Mac Pool 2.000% 01/06/2051	USD	83 195	65 943	0.01
20 904 950	Freddie Mac Pool 2.000% 01/07/2051	USD	21 110 645	16 620 364	2.31
865 619	Freddie Mac Pool 2.000% 01/12/2051	USD	863 933	688 451	0.10
1 119 203	Freddie Mac Pool 2.000% 01/02/2052	USD	1 090 285	888 468	0.12
272 127	Freddie Mac Pool 2.500% 01/07/2035	USD	285 143	249 053	0.03
2 419 509	Freddie Mac Pool 2.500% 01/05/2036	USD	2 517 250	2 219 634	0.31
129 162	Freddie Mac Pool 2.500% 01/06/2050	USD	135 749	107 646	0.01
543 071	Freddie Mac Pool 2.500% 01/07/2050	USD	574 356	458 052	0.06
241 107	Freddie Mac Pool 2.500% 01/08/2050	USD	254 326	202 918	0.03
920 514	Freddie Mac Pool 2.500% 01/11/2050	USD	964 533	767 739	0.11
151 693	Freddie Mac Pool 2.500% 01/01/2051	USD	159 809	126 273	0.02
350 454	Freddie Mac Pool 2.500% 01/01/2051	USD	368 982	292 305	0.04
213 844	Freddie Mac Pool 2.500% 01/01/2051	USD	225 434	177 955	0.02
948 880	Freddie Mac Pool 2.500% 01/02/2051	USD	813 990	790 309	0.11
654 035	Freddie Mac Pool 2.500% 01/04/2051	USD	667 446	541 068	0.07
1 376 316	Freddie Mac Pool 2.500% 01/08/2051	USD	1 120 431	1 143 114	0.16
5 938 429	Freddie Mac Pool 2.500% 01/02/2052	USD	5 506 176	4 945 659	0.69
2 265 632	Freddie Mac Pool 2.500% 01/02/2052	USD	1 857 700	1 877 725	0.26
2 110 047	Freddie Mac Pool 2.500% 01/03/2052	USD	1 995 479	1 748 634	0.24
2 248 599	Freddie Mac Pool 2.500% 01/04/2052	USD	2 138 302	1 863 671	0.26
1 483 291	Freddie Mac Pool 3.000% 01/03/2030	USD	1 541 831	1 421 675	0.20
140 400	Freddie Mac Pool 3.000% 01/07/2046	USD	147 297	124 361	0.02
827 290	Freddie Mac Pool 3.000% 01/02/2049	USD	795 713	733 806	0.10
53 383	Freddie Mac Pool 3.000% 01/07/2050	USD	47 526	46 469	0.01
4 394 996	Freddie Mac Pool 3.000% 01/08/2050	USD	4 668 404	3 865 418	0.54
195 238	Freddie Mac Pool 3.000% 01/10/2050	USD	171 635	169 526	0.02
2 430 615	Freddie Mac Pool 3.000% 01/11/2050	USD	2 545 057	2 110 521	0.29
88 055	Freddie Mac Pool 3.000% 01/05/2051	USD	94 783	77 422	0.01
579 607	Freddie Mac Pool 3.000% 01/07/2051	USD	486 531	503 419	0.07
5 787 987	Freddie Mac Pool 3.000% 01/11/2051	USD	6 047 920	4 992 920	0.69
1 862 224	Freddie Mac Pool 3.000% 01/11/2051	USD	1 970 136	1 627 867	0.23
4 223 625	Freddie Mac Pool 3.000% 01/01/2052	USD	4 325 458	3 639 455	0.51
981 968	Freddie Mac Pool 3.000% 01/02/2052	USD	860 149	854 309	0.12
1 520 463	Freddie Mac Pool 3.500% 01/02/2034	USD	1 620 067	1 460 303	0.20
1 847 448	Freddie Mac Pool 3.500% 01/01/2045	USD	1 961 050	1 689 338	0.23
26 919	Freddie Mac Pool 3.500% 01/01/2047	USD	28 502	24 554	0.00
287 808	Freddie Mac Pool 3.500% 01/12/2047	USD	297 504	262 520	0.04
592 721	Freddie Mac Pool 3.500% 01/06/2049	USD	608 753	541 225	0.08
102 668	Freddie Mac Pool 3.500% 01/07/2049	USD	105 010	93 328	0.01
684 175	Freddie Mac Pool 3.500% 01/09/2049	USD	654 952	621 933	0.09
384 890	Freddie Mac Pool 3.500% 01/04/2052	USD	335 818	345 725	0.05
190 836	Freddie Mac Pool 3.500% 01/04/2052	USD	166 506	171 433	0.02
332 204	Freddie Mac Pool 3.500% 01/05/2052	USD	289 848	298 425	0.04

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Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
231 537	Freddie Mac Pool 4.000% 01/07/2029	USD	237 015	228 219	0.03
119 114	Freddie Mac Pool 4.000% 01/02/2038	USD	116 219	115 504	0.02
2 859 397	Freddie Mac Pool 4.000% 01/05/2050	USD	3 058 653	2 664 523	0.37
340 271	Freddie Mac Pool 4.000% 01/06/2052	USD	339 465	315 754	0.04
4 587 952	Freddie Mac Pool 4.000% 01/10/2052	USD	4 331 522	4 265 187	0.59
934 575	Freddie Mac Pool 4.000% 01/10/2052	USD	916 456	874 763	0.12
106 367	Freddie Mac Pool 4.500% 01/09/2050	USD	105 370	102 711	0.01
234 924	Freddie Mac Pool 4.500% 01/08/2052	USD	225 388	223 891	0.03
6 071 520	Freddie Mac Pool 4.500% 01/11/2052	USD	5 742 104	5 818 847	0.81
520 533	Freddie Mac Pool 4.500% 01/12/2052	USD	482 329	501 889	0.07
75 470	Freddie Mac Pool 4.500% 01/08/2053	USD	70 909	72 033	0.01
415 824	Freddie Mac Pool 5.000% 01/08/2052	USD	411 786	406 879	0.06
606 835	Freddie Mac Pool 5.000% 01/09/2052	USD	610 552	598 730	0.08
377 326	Freddie Mac Pool 5.000% 01/11/2052	USD	373 660	368 829	0.05
1 331 309	Freddie Mac Pool 5.000% 01/02/2053	USD	1 304 618	1 300 170	0.18
2 023 097	Freddie Mac Pool 5.000% 01/06/2053	USD	1 946 767	1 988 077	0.28
6 639 849	Freddie Mac Pool 5.500% 01/09/2052	USD	6 584 935	6 624 087	0.92
443 077	Freddie Mac Pool 5.500% 01/11/2052	USD	452 639	445 533	0.06
310 628	Freddie Mac Pool 5.500% 01/12/2052	USD	318 357	312 983	0.04
1 810 207	Freddie Mac Pool 5.500% 01/12/2052	USD	1 846 806	1 804 562	0.25
23 555	Freddie Mac Pool 5.500% 01/01/2053	USD	24 237	23 685	0.00
2 589 632	Freddie Mac Pool 5.500% 01/03/2053	USD	2 619 855	2 582 985	0.36
1 713 763	Freddie Mac Pool 5.500% 01/04/2053	USD	1 729 963	1 723 272	0.24
976 319	Freddie Mac Pool 5.500% 01/09/2053	USD	991 750	981 510	0.14
101 819	Freddie Mac Pool 6.000% 01/01/2053	USD	102 753	104 410	0.01
2 886 513	Freddie Mac Pool 6.000% 01/08/2053	USD	2 950 530	2 969 436	0.41
267 674	Freddie Mac Pool 6.000% 01/08/2053	USD	269 070	273 296	0.04
381 316	Freddie Mac Pool 6.000% 01/08/2053	USD	381 258	390 072	0.05
841 635	Freddie Mac Pool 6.000% 01/09/2053	USD	848 106	857 167	0.12
10 446 853	Freddie Mac Pool 6.500% 01/09/2053	USD	10 430 841	10 738 389	1.49
16 917	Freddie Mac Pool 6.500% 01/10/2053	USD	17 273	17 290	0.00
15 460	Freddie Mac Pool 6.500% 01/12/2053	USD	15 799	15 803	0.00
391 058	Freddie Mac Pool 6.500% 01/12/2053	USD	400 183	400 284	0.06
9 976	Freddie Mac Pool 6.500% 01/01/2054	USD	10 238	10 219	0.00
122 599	Freddie Mac Pool 6.500% 01/02/2054	USD	124 989	125 299	0.02
708 902	Ginnie Mae I Pool 3.000% 15/10/2049	USD	742 260	626 655	0.09
9 122	Ginnie Mae I Pool 4.000% 15/05/2048	USD	9 532	8 636	0.00
57 040	Ginnie Mae I Pool 4.000% 15/09/2049	USD	60 556	53 959	0.01
230 808	Ginnie Mae I Pool 4.500% 15/11/2047	USD	243 462	223 713	0.03
1 447 761	Ginnie Mae I Pool 5.000% 15/07/2046	USD	1 550 314	1 459 589	0.20
754 156	Ginnie Mae II Pool 1.500% 20/10/2051	USD	719 224	593 073	0.08
268 864	Ginnie Mae II Pool 2.000% 20/07/2050	USD	271 812	220 949	0.03
6 550 896	Ginnie Mae II Pool 2.000% 20/08/2050	USD	6 614 959	5 379 907	0.75
1 634 604	Ginnie Mae II Pool 2.000% 20/11/2050	USD	1 522 975	1 340 141	0.19
6 066 850	Ginnie Mae II Pool 2.000% 20/12/2050	USD	5 754 720	4 978 630	0.69

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
838 049	Ginnie Mae II Pool 2.000% 20/02/2051	USD	757 359	687 233	0.10
2 848 763	Ginnie Mae II Pool 2.000% 20/03/2051	USD	2 874 042	2 336 100	0.32
6 494 206	Ginnie Mae II Pool 2.000% 20/08/2051	USD	5 061 444	5 324 138	0.74
5 062 056	Ginnie Mae II Pool 2.000% 20/10/2051	USD	5 133 222	4 149 999	0.58
1 298 231	Ginnie Mae II Pool 2.000% 20/11/2051	USD	1 260 170	1 064 319	0.15
881 237	Ginnie Mae II Pool 2.000% 20/01/2052	USD	780 406	722 723	0.10
52 711	Ginnie Mae II Pool 2.500% 20/12/2046	USD	55 511	45 538	0.01
3 764 426	Ginnie Mae II Pool 2.500% 20/06/2050	USD	3 749 141	3 217 881	0.45
16 029	Ginnie Mae II Pool 2.500% 20/08/2050	USD	16 832	13 260	0.00
357 974	Ginnie Mae II Pool 2.500% 20/08/2050	USD	375 761	296 148	0.04
350 034	Ginnie Mae II Pool 2.500% 20/09/2050	USD	367 433	289 579	0.04
340 225	Ginnie Mae II Pool 2.500% 20/01/2051	USD	357 096	290 435	0.04
8 141 572	Ginnie Mae II Pool 2.500% 20/06/2051	USD	8 419 196	6 946 666	0.96
4 516 708	Ginnie Mae II Pool 2.500% 20/07/2051	USD	4 547 949	3 852 174	0.53
1 687 297	Ginnie Mae II Pool 2.500% 20/11/2051	USD	1 563 703	1 438 600	0.20
6 747 798	Ginnie Mae II Pool 2.500% 20/12/2051	USD	6 646 980	5 751 098	0.80
8 076 793	Ginnie Mae II Pool 2.500% 20/03/2052	USD	7 970 756	6 881 605	0.96
304 528	Ginnie Mae II Pool 2.500% 20/04/2052	USD	281 536	259 464	0.04
117 051	Ginnie Mae II Pool 3.000% 20/05/2045	USD	115 454	104 845	0.01
51 219	Ginnie Mae II Pool 3.000% 20/07/2045	USD	50 719	45 993	0.01
185 615	Ginnie Mae II Pool 3.000% 20/01/2046	USD	183 270	166 422	0.02
304 201	Ginnie Mae II Pool 3.000% 20/04/2046	USD	325 084	272 415	0.04
141 353	Ginnie Mae II Pool 3.000% 20/06/2046	USD	139 074	126 495	0.02
215 432	Ginnie Mae II Pool 3.000% 20/07/2046	USD	227 145	192 759	0.03
163 282	Ginnie Mae II Pool 3.000% 20/08/2046	USD	160 806	146 077	0.02
61 919	Ginnie Mae II Pool 3.000% 20/09/2046	USD	60 794	55 387	0.01
485 834	Ginnie Mae II Pool 3.000% 20/01/2047	USD	477 612	433 486	0.06
55 422	Ginnie Mae II Pool 3.000% 20/03/2047	USD	56 489	49 565	0.01
64 573	Ginnie Mae II Pool 3.000% 20/05/2047	USD	65 831	57 749	0.01
26 343	Ginnie Mae II Pool 3.000% 20/07/2047	USD	26 806	23 591	0.00
635 231	Ginnie Mae II Pool 3.000% 20/10/2047	USD	664 097	567 358	0.08
97 305	Ginnie Mae II Pool 3.000% 20/11/2047	USD	94 180	85 328	0.01
298 962	Ginnie Mae II Pool 3.000% 20/04/2049	USD	313 818	267 072	0.04
34 045	Ginnie Mae II Pool 3.000% 20/09/2049	USD	35 406	30 269	0.00
622 235	Ginnie Mae II Pool 3.000% 20/11/2049	USD	650 928	553 708	0.08
892 235	Ginnie Mae II Pool 3.000% 20/12/2049	USD	931 653	792 735	0.11
3 068 174	Ginnie Mae II Pool 3.000% 20/01/2050	USD	3 203 423	2 729 235	0.38
109 936	Ginnie Mae II Pool 3.000% 20/02/2050	USD	114 209	97 791	0.01
8 123 643	Ginnie Mae II Pool 3.000% 20/07/2050	USD	8 461 482	7 178 472	1.00
193 832	Ginnie Mae II Pool 3.000% 20/08/2051	USD	188 543	171 001	0.02
3 503 866	Ginnie Mae II Pool 3.000% 20/10/2051	USD	3 629 252	3 091 138	0.43
784 789	Ginnie Mae II Pool 3.000% 20/11/2051	USD	816 790	692 346	0.10
3 852 839	Ginnie Mae II Pool 3.000% 20/08/2052	USD	3 506 084	3 402 844	0.47
749 775	Ginnie Mae II Pool 3.500% 20/12/2041	USD	780 450	696 280	0.10
9 552 003	Ginnie Mae II Pool 3.500% 20/07/2042	USD	8 812 189	8 876 471	1.23

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

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
16 252	Ginnie Mae II Pool 3.500% 20/09/2042	USD	16 578	15 105	0.00
117 347	Ginnie Mae II Pool 3.500% 20/10/2042	USD	120 216	109 071	0.02
394 258	Ginnie Mae II Pool 3.500% 20/11/2042	USD	401 683	366 474	0.05
11 699	Ginnie Mae II Pool 3.500% 20/12/2042	USD	11 934	10 875	0.00
50 658	Ginnie Mae II Pool 3.500% 20/04/2045	USD	50 495	46 956	0.01
334 488	Ginnie Mae II Pool 3.500% 20/06/2045	USD	341 228	309 422	0.04
4 671	Ginnie Mae II Pool 3.500% 20/12/2045	USD	4 628	4 319	0.00
427 233	Ginnie Mae II Pool 3.500% 20/04/2046	USD	425 660	394 977	0.05
140 597	Ginnie Mae II Pool 3.500% 20/06/2046	USD	141 192	129 949	0.02
28 827	Ginnie Mae II Pool 3.500% 20/03/2047	USD	28 913	26 633	0.00
440 007	Ginnie Mae II Pool 3.500% 20/07/2047	USD	448 722	406 359	0.06
608 944	Ginnie Mae II Pool 3.500% 20/09/2047	USD	562 733	561 024	0.08
177 278	Ginnie Mae II Pool 3.500% 20/11/2047	USD	181 891	163 183	0.02
182 244	Ginnie Mae II Pool 3.500% 20/02/2048	USD	183 587	167 790	0.02
196 230	Ginnie Mae II Pool 3.500% 20/05/2048	USD	197 250	180 826	0.02
1 492 558	Ginnie Mae II Pool 3.500% 20/08/2048	USD	1 514 332	1 374 002	0.19
1 273 870	Ginnie Mae II Pool 3.500% 20/03/2049	USD	1 208 130	1 172 326	0.16
389 036	Ginnie Mae II Pool 3.500% 20/09/2049	USD	380 549	357 826	0.05
490 075	Ginnie Mae II Pool 3.500% 20/10/2049	USD	480 249	449 985	0.06
46 242	Ginnie Mae II Pool 3.500% 20/03/2050	USD	48 534	42 505	0.01
256 480	Ginnie Mae II Pool 3.500% 20/04/2050	USD	270 964	235 347	0.03
334 541	Ginnie Mae II Pool 3.500% 20/08/2050	USD	354 603	306 997	0.04
1 587 028	Ginnie Mae II Pool 3.500% 20/03/2051	USD	1 693 000	1 458 436	0.20
1 610 916	Ginnie Mae II Pool 3.500% 20/07/2052	USD	1 452 290	1 466 102	0.20
1 898 959	Ginnie Mae II Pool 4.000% 20/03/2046	USD	1 960 944	1 813 352	0.25
126 912	Ginnie Mae II Pool 4.000% 20/07/2046	USD	131 114	120 825	0.02
44 493	Ginnie Mae II Pool 4.000% 20/06/2047	USD	46 408	42 285	0.01
591 548	Ginnie Mae II Pool 4.000% 20/07/2047	USD	617 462	561 955	0.08
147 257	Ginnie Mae II Pool 4.000% 20/09/2047	USD	151 588	139 691	0.02
92 393	Ginnie Mae II Pool 4.000% 20/11/2047	USD	95 527	87 864	0.01
376 983	Ginnie Mae II Pool 4.000% 20/12/2047	USD	379 709	355 020	0.05
209 397	Ginnie Mae II Pool 4.000% 20/01/2048	USD	217 211	198 482	0.03
178 819	Ginnie Mae II Pool 4.000% 20/03/2048	USD	183 355	169 558	0.02
3 283 125	Ginnie Mae II Pool 4.000% 20/04/2048	USD	3 513 999	3 111 401	0.43
78 734	Ginnie Mae II Pool 4.000% 20/05/2048	USD	81 534	74 591	0.01
19 557	Ginnie Mae II Pool 4.000% 20/06/2048	USD	20 169	18 452	0.00
41 601	Ginnie Mae II Pool 4.000% 20/07/2048	USD	42 686	39 226	0.01
125 467	Ginnie Mae II Pool 4.000% 20/08/2048	USD	128 558	118 420	0.02
453 431	Ginnie Mae II Pool 4.000% 20/09/2048	USD	470 231	429 292	0.06
749 971	Ginnie Mae II Pool 4.000% 20/11/2048	USD	797 998	708 229	0.10
23 745	Ginnie Mae II Pool 4.000% 20/01/2049	USD	24 394	22 442	0.00
10 680	Ginnie Mae II Pool 4.000% 20/02/2049	USD	10 920	10 122	0.00
402 863	Ginnie Mae II Pool 4.000% 20/02/2050	USD	427 180	381 050	0.05
2 038 298	Ginnie Mae II Pool 4.000% 20/05/2050	USD	2 167 380	1 927 931	0.27
443 489	Ginnie Mae II Pool 4.000% 20/07/2052	USD	441 969	415 070	0.06

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
39 270	Ginnie Mae II Pool 4.500% 20/08/2047	USD	40 598	38 347	0.01
256 805	Ginnie Mae II Pool 4.500% 20/02/2048	USD	265 974	250 455	0.03
194 197	Ginnie Mae II Pool 4.500% 20/06/2048	USD	200 443	189 135	0.03
92 945	Ginnie Mae II Pool 4.500% 20/07/2048	USD	95 943	90 512	0.01
24 131	Ginnie Mae II Pool 4.500% 20/08/2048	USD	24 849	23 497	0.00
98 367	Ginnie Mae II Pool 4.500% 20/09/2048	USD	101 348	95 777	0.01
792 099	Ginnie Mae II Pool 4.500% 20/10/2048	USD	828 714	771 205	0.11
194 205	Ginnie Mae II Pool 4.500% 20/11/2048	USD	200 325	189 073	0.03
3 640 502	Ginnie Mae II Pool 4.500% 20/05/2052	USD	3 648 494	3 504 082	0.49
2 694 969	Ginnie Mae II Pool 4.500% 20/06/2052	USD	2 737 072	2 593 425	0.36
4 341 421	Ginnie Mae II Pool 4.500% 20/08/2052	USD	3 938 228	4 176 050	0.58
27 146	Ginnie Mae II Pool 5.000% 20/01/2048	USD	28 654	27 108	0.00
269 349	Ginnie Mae II Pool 5.000% 20/05/2048	USD	280 413	268 760	0.04
40 284	Ginnie Mae II Pool 5.000% 20/09/2048	USD	41 786	40 109	0.01
113 379	Ginnie Mae II Pool 5.000% 20/07/2052	USD	113 515	111 580	0.02
3 584 502	Ginnie Mae II Pool 5.000% 20/12/2052	USD	3 576 127	3 525 438	0.49
3 864 292	Ginnie Mae II Pool 5.000% 20/03/2053	USD	3 799 738	3 800 965	0.53
197 284	Ginnie Mae II Pool 5.000% 20/07/2053	USD	194 865	193 901	0.03
235 686	Ginnie Mae II Pool 5.500% 20/07/2049	USD	248 103	239 875	0.03
89 081	Ginnie Mae II Pool 5.500% 20/12/2052	USD	87 510	89 116	0.01
9 243 870	Ginnie Mae II Pool 5.500% 20/03/2053	USD	9 343 796	9 241 401	1.28
119 022	Ginnie Mae II Pool 5.500% 20/07/2053	USD	119 495	119 938	0.02
7 051 270	Ginnie Mae II Pool 6.000% 20/08/2053	USD	7 081 987	7 118 713	0.99
941 020	Ginnie Mae II Pool 6.500% 20/12/2053	USD	955 135	957 682	0.13
2 237 466	Ginnie Mae II Pool 6.500% 20/01/2054	USD	2 293 833	2 277 084	0.32
947 561	Ginnie Mae II Pool 6.500% 20/02/2054	USD	963 773	964 339	0.13
9 936 751	Ginnie Mae II Pool 7.500% 20/12/2053	USD	10 246 106	10 210 391	1.42
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27 3.753% 15/12/2047	USD	2 083 256	1 936 132	0.27
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C28 3.544% 15/01/2049	USD	2 055 585	1 919 986	0.27
500 000	Wells Fargo Commercial Mortgage Trust 2017-C39 3.418% 15/09/2050	USD	508 450	469 184	0.06
1 000 000	Wells Fargo Commercial Mortgage Trust 2018-C45 4.184% 15/06/2051	USD	1 020 004	963 810	0.13
4 000 000	WF Card Issuance Trust Series 2024-A1 4.940% 15/02/2029	USD	3 998 933	4 003 819	0.56
Total United States			790 135 034	700 342 059	97.22
Total Asset Backed & Mortgage Backed Securities			790 135 034	700 342 059	97.22

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Investment funds					
Ireland					
9 632 882	BlackRock ICS U.S. Dollar Liquidity Fund	USD	9 632 882	9 632 882	1.34
	Total Ireland		9 632 882	9 632 882	1.34
	Total Investment funds		9 632 882	9 632 882	1.34
	Total Investments		813 124 719	721 405 452	100.15

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

Audited annual report

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)	
	%		%
FNMA Collateral	47.43	Sovereign	1.59
GNMA2 Collateral	22.04	Diversified Financial Services	1.34
Commercial MBS	12.10	GNMA Collateral	0.33
UMBS Collateral	11.78		<u>100.15</u>
FGLMC Collateral	3.54		

To Be Announced Contracts

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
1 000 000	Fannie Mae or Freddie Mac 5.5 UMBS Single Family 30yr 5.500% 01/04/2054	USD	995 000	995 193	0.14
700 000	Fannie Mae or Freddie Mac 6 UMBS Single Family 30yr 6.000% 01/04/2054	USD	704 637	706 482	0.10
975 000	Fannie Mae Pool 2.000% 01/04/2039	USD	866 760	864 199	0.12
450 000	Fannie Mae Pool 2.500% 01/04/2054	USD	369 883	372 013	0.05
250 000	Fannie Mae Pool 3.500% 01/04/2039	USD	236 702	237 653	0.03
100 000	Fannie Mae Pool 3.500% 01/04/2054	USD	89 064	89 503	0.01
250 000	Fannie Mae Pool 4.000% 01/04/2039	USD	241 992	242 160	0.04
325 000	Fannie Mae Pool 4.000% 01/04/2054	USD	302 148	301 001	0.04
100 000	Fannie Mae Pool 4.500% 01/04/2054	USD	94 677	95 238	0.01
5 600 000	Fannie Mae Pool 5.000% 01/04/2054	USD	5 486 141	5 464 589	0.76
200 000	Ginnie Mae II Pool 2.000% 20/04/2054	USD	162 625	163 885	0.02
325 000	Ginnie Mae II Pool 3.500% 20/04/2054	USD	293 973	295 761	0.04
150 000	Ginnie Mae II Pool 4.000% 20/04/2054	USD	139 636	140 377	0.02
100 000	Ginnie Mae II Pool 4.500% 20/04/2054	USD	95 430	96 099	0.01
700 000	Ginnie Mae II Pool 5.000% 20/04/2054	USD	683 327	688 039	0.10
Total To Be Announced				10 752 192	1.49

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
GBP	70 289	USD	88 771	03/04/2024	State Street Bank and Trust Company	21
USD	48 113	EUR	44 465	03/04/2024	State Street Bank and Trust Company	91
CHF	2 416 390	USD	2 751 557	04/04/2024	State Street Bank and Trust Company	(68 472)
EUR	300 609 304	USD	325 743 503	04/04/2024	State Street Bank and Trust Company	(1 072 900)
GBP	13 244 402	USD	16 761 305	04/04/2024	State Street Bank and Trust Company	(30 225)
USD	2 751 558	CHF	2 467 595	04/04/2024	State Street Bank and Trust Company	11 615
USD	324 883 290	EUR	300 626 520	04/04/2024	State Street Bank and Trust Company	194 097
USD	16 761 305	GBP	13 265 013	04/04/2024	State Street Bank and Trust Company	4 187
CHF	2 074 731	USD	2 311 126	03/05/2024	State Street Bank and Trust Company	8
EUR	266 727 653	USD	288 429 003	03/05/2024	State Street Bank and Trust Company	(16 415)
GBP	12 851 855	USD	16 238 076	03/05/2024	State Street Bank and Trust Company	(273)
USD	57 039	CHF	51 205	03/05/2024	State Street Bank and Trust Company	(1)
USD	861 185	EUR	796 453	03/05/2024	State Street Bank and Trust Company	(20)
USD	88 783	GBP	70 289	03/05/2024	State Street Bank and Trust Company	(24)
Total forward foreign exchange contracts						(978 311)

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

Lumyna – American Debt – Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

The counterparty for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company with (0.14)% of the NAV.

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024

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					
Singapore					
2 500 000	Housing & Development Board 3.948% 29/01/2029	SGD	1 888 623	1 907 279	0.11
	Total Singapore		1 888 623	1 907 279	0.11
	Total Bonds		1 888 623	1 907 279	0.11
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Australia					
6 570 000	Australia Government Bond 1.250% 21/05/2032	AUD	4 504 965	3 502 495	0.20
3 400 000	Australia Government Bond 3.000% 21/11/2033	AUD	2 034 547	2 049 030	0.12
1 300 000	Australia Government Bond 3.500% 21/12/2034	AUD	793 452	812 049	0.05
3 800 000	Australia Government Bond - Reg 0.250% 21/11/2025	AUD	2 516 574	2 343 039	0.13
6 300 000	Australia Government Bond - Reg 0.500% 21/09/2026	AUD	3 909 473	3 811 230	0.22
4 670 000	Australia Government Bond - Reg 1.000% 21/12/2030	AUD	3 373 202	2 549 164	0.15
9 600 000	Australia Government Bond - Reg 1.000% 21/11/2031	AUD	6 337 075	5 089 749	0.29
4 070 000	Australia Government Bond - Reg 1.500% 21/06/2031	AUD	2 933 278	2 270 172	0.13
4 580 000	Australia Government Bond - Reg 1.750% 21/11/2032	AUD	2 653 195	2 515 896	0.14
4 220 000	Australia Government Bond - Reg 1.750% 21/06/2051	AUD	2 077 889	1 615 760	0.09
4 650 000	Australia Government Bond - Reg 2.250% 21/05/2028	AUD	3 318 746	2 878 774	0.16
720 000	Australia Government Bond - Reg 2.750% 21/11/2027	AUD	543 913	456 420	0.03
7 480 000	Australia Government Bond - Reg 2.750% 21/11/2028	AUD	5 307 723	4 703 086	0.27
610 000	Australia Government Bond - Reg 2.750% 21/11/2029	AUD	453 352	379 296	0.02
2 250 000	Australia Government Bond - Reg 2.750% 21/06/2035	AUD	1 688 295	1 301 568	0.07
1 160 000	Australia Government Bond - Reg 2.750% 21/05/2041	AUD	732 986	619 612	0.04
1 100 000	Australia Government Bond - Reg 3.000% 21/03/2047	AUD	654 424	578 006	0.03
3 300 000	Australia Government Bond - Reg 3.250% 21/04/2025	AUD	2 424 637	2 137 403	0.12
4 490 000	Australia Government Bond - Reg 3.250% 21/04/2029	AUD	3 214 844	2 877 375	0.16
1 730 000	Australia Government Bond - Reg 3.250% 21/06/2039	AUD	1 335 271	1 011 872	0.06
1 980 000	Australia Government Bond - Reg 3.750% 21/04/2037	AUD	1 364 591	1 248 396	0.07
6 570 000	Australia Government Bond - Reg 4.250% 21/04/2026	AUD	4 539 004	4 336 531	0.25
1 800 000	Australia Government Bond - Reg 4.500% 21/04/2033	AUD	1 538 501	1 224 602	0.07
7 800 000	Australia Government Bond - Reg 4.750% 21/04/2027	AUD	5 753 265	5 258 291	0.30
1 000 000	Australian Capital Territory 1.750% 23/10/2031	AUD	683 783	544 411	0.03
2 200 000	New South Wales Treasury Corp. 1.750% 20/03/2034	AUD	1 083 245	1 107 529	0.06
1 750 000	New South Wales Treasury Corp. 2.000% 08/03/2033	AUD	1 055 492	932 096	0.05
1 000 000	New South Wales Treasury Corp. 2.250% 07/05/2041	AUD	736 426	442 136	0.03
1 000 000	New South Wales Treasury Corp. 2.500% 22/11/2032	AUD	553 570	562 607	0.03
2 300 000	New South Wales Treasury Corp. 4.750% 20/02/2035	AUD	1 527 692	1 507 034	0.09
4 400 000	New South Wales Treasury Corp. - Reg 3.000% 20/05/2027	AUD	3 058 967	2 796 692	0.16
5 700 000	New South Wales Treasury Corp. - Reg 3.000% 20/04/2029	AUD	3 792 709	3 548 788	0.20
800 000	Northern Territory Treasury Corp. 2.500% 21/05/2032	AUD	512 873	449 418	0.03
500 000	Northern Territory Treasury Corp. - Reg 3.500% 21/05/2030	AUD	371 460	312 834	0.02
600 000	Queensland Treasury Corp. 144A 2.250% 20/11/2041	AUD	270 259	263 454	0.02
300 000	Queensland Treasury Corp. 144A 4.500% 09/03/2033	AUD	208 608	197 268	0.01

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
3 760 000	Queensland Treasury Corp. - Reg 144A 1.750% 20/07/2034	AUD	2 236 270	1 880 524	0.11
3 250 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/07/2026	AUD	2 384 880	2 089 510	0.12
500 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/07/2028	AUD	381 661	317 666	0.02
2 300 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/08/2029	AUD	1 661 948	1 445 033	0.08
1 500 000	Queensland Treasury Corp. - Reg 144A 3.500% 21/08/2030	AUD	1 107 616	944 811	0.05
200 000	Queensland Treasury Corp. - Reg 144A 4.750% 21/07/2025	AUD	156 607	131 529	0.01
2 000 000	South Australian Government Financing Authority 1.750% 24/05/2032	AUD	1 258 363	1 069 659	0.06
1 000 000	South Australian Government Financing Authority 2.750% 24/05/2030	AUD	709 656	604 632	0.03
150 000	South Australian Government Financing Authority - Reg 3.000% 20/09/2027	AUD	117 148	95 060	0.01
700 000	South Australian Government Financing Authority - Reg 3.000% 24/05/2028	AUD	514 232	440 686	0.03
500 000	Tasmanian Public Finance Corp. 3.250% 24/01/2028	AUD	402 125	318 481	0.02
500 000	Treasury Corp. of Victoria 1.500% 20/11/2030	AUD	374 506	274 263	0.02
3 500 000	Treasury Corp. of Victoria 1.500% 10/09/2031	AUD	1 866 190	1 866 692	0.11
1 550 000	Treasury Corp. of Victoria 2.000% 17/09/2035	AUD	884 556	757 331	0.04
2 600 000	Treasury Corp. of Victoria 2.250% 20/11/2034	AUD	1 435 617	1 341 274	0.08
1 000 000	Treasury Corp. of Victoria 2.250% 20/11/2041	AUD	649 678	428 731	0.02
2 000 000	Treasury Corp. of Victoria 2.500% 22/10/2029	AUD	1 439 765	1 200 460	0.07
1 700 000	Treasury Corp. of Victoria 4.750% 15/09/2036	AUD	1 075 709	1 091 097	0.06
2 000 000	Treasury Corp. of Victoria 5.500% 17/11/2026	AUD	1 538 017	1 354 047	0.08
1 800 000	Treasury Corp. of Victoria - Reg 3.000% 20/10/2028	AUD	1 311 605	1 125 192	0.06
1 600 000	Western Australian Treasury Corp. 1.750% 22/10/2031	AUD	1 103 208	876 548	0.05
400 000	Western Australian Treasury Corp. 2.000% 24/10/2034	AUD	220 683	205 697	0.01
1 200 000	Western Australian Treasury Corp. - Reg 3.000% 21/10/2026	AUD	890 014	766 087	0.04
	Total Australia		101 578 340	88 859 093	5.08
China					
22 800 000	Agricultural Development Bank of China 2.250% 22/04/2025	CNY	3 281 956	3 161 848	0.18
23 600 000	Agricultural Development Bank of China 2.460% 27/07/2025	CNY	3 252 590	3 280 609	0.19
77 200 000	Agricultural Development Bank of China 2.500% 24/08/2027	CNY	10 812 943	10 752 338	0.61
16 500 000	Agricultural Development Bank of China 2.720% 16/03/2026	CNY	2 305 198	2 308 434	0.13

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
9 300 000	Agricultural Development Bank of China 2.850% 20/10/2033	CNY	1 320 441	1 321 666	0.08
13 800 000	Agricultural Development Bank of China 2.900% 08/03/2028	CNY	1 920 320	1 949 612	0.11
47 200 000	Agricultural Development Bank of China 2.960% 17/04/2030	CNY	6 653 942	6 714 373	0.38
32 000 000	Agricultural Development Bank of China 2.990% 11/08/2026	CNY	4 780 774	4 508 097	0.26
20 800 000	Agricultural Development Bank of China 3.060% 06/06/2032	CNY	2 909 948	2 991 837	0.17
70 000 000	Agricultural Development Bank of China 3.100% 27/02/2033	CNY	10 027 659	10 125 012	0.58
39 800 000	Agricultural Development Bank of China 3.300% 05/11/2031	CNY	6 005 045	5 806 437	0.33
45 000 000	Agricultural Development Bank of China 3.450% 23/09/2025	CNY	6 646 691	6 348 407	0.36
16 600 000	Agricultural Development Bank of China 3.520% 24/05/2031	CNY	2 559 344	2 449 831	0.14
78 000 000	Agricultural Development Bank of China 3.630% 19/07/2026	CNY	11 322 892	11 126 934	0.64
20 000 000	Agricultural Development Bank of China 3.630% 19/07/2026	CNY	2 874 405	2 853 060	0.16
59 000 000	Agricultural Development Bank of China 3.740% 12/07/2029	CNY	9 097 273	8 698 244	0.50
20 000 000	Agricultural Development Bank of China 3.750% 25/01/2029	CNY	2 984 047	2 938 220	0.17
20 000 000	Agricultural Development Bank of China 3.790% 26/10/2030	CNY	3 041 356	2 985 917	0.17
55 000 000	Agricultural Development Bank of China 4.650% 11/05/2028	CNY	8 421 520	8 292 485	0.47
15 400 000	China Development Bank 2.680% 13/09/2029	CNY	2 125 258	2 160 104	0.12
16 000 000	China Development Bank 2.770% 24/10/2032	CNY	2 227 870	2 255 808	0.13
18 500 000	China Development Bank 2.960% 18/07/2032	CNY	2 579 853	2 644 795	0.15
37 000 000	China Development Bank 2.980% 22/04/2032	CNY	5 128 146	5 290 073	0.30
26 000 000	China Development Bank 2.990% 01/03/2029	CNY	3 606 256	3 701 437	0.21
155 300 000	China Development Bank 3.000% 17/01/2032	CNY	22 028 346	22 218 594	1.27
129 000 000	China Development Bank 3.050% 25/08/2026	CNY	19 105 681	18 195 993	1.04
5 500 000	China Development Bank 3.070% 10/03/2030	CNY	844 275	787 185	0.05
35 000 000	China Development Bank 3.090% 18/06/2030	CNY	2 879 603	5 018 071	0.29
36 900 000	China Development Bank 3.120% 13/09/2031	CNY	5 392 835	5 317 458	0.30
49 700 000	China Development Bank 3.410% 07/06/2031	CNY	7 661 902	7 285 814	0.42
65 200 000	China Development Bank 3.480% 08/01/2029	CNY	9 697 517	9 466 547	0.54
66 100 000	China Development Bank 3.650% 21/05/2029	CNY	9 909 843	9 693 348	0.55
55 900 000	China Development Bank 3.660% 01/03/2031	CNY	8 627 440	8 308 002	0.48
48 900 000	China Development Bank 3.680% 26/02/2026	CNY	7 145 338	6 961 106	0.40
19 000 000	China Development Bank 3.700% 20/10/2030	CNY	3 035 847	2 824 403	0.16

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
7 500 000	China Development Bank 3.700% 20/10/2030	CNY	1 140 694	1 114 896	0.06
92 000 000	China Development Bank 3.740% 10/09/2025	CNY	13 429 335	13 026 365	0.74
55 000 000	China Development Bank 3.800% 25/01/2036	CNY	7 871 451	8 560 481	0.49
51 000 000	China Development Bank 4.210% 13/04/2025	CNY	7 521 581	7 216 136	0.41
75 000 000	China Development Bank 4.240% 24/08/2027	CNY	10 853 590	11 031 703	0.63
59 000 000	China Development Bank 4.880% 09/02/2028	CNY	9 000 039	8 928 926	0.51
55 000 000	China Government Bond 1.990% 09/04/2025	CNY	8 477 654	7 620 523	0.44
173 200 000	China Government Bond 1.990% 09/04/2025	CNY	26 096 146	23 997 721	1.37
50 900 000	China Government Bond 2.180% 25/08/2025	CNY	6 987 044	7 065 758	0.40
32 300 000	China Government Bond 2.240% 25/05/2025	CNY	4 453 435	4 487 042	0.26
48 600 000	China Government Bond 2.280% 25/11/2025	CNY	6 730 773	6 757 285	0.39
124 700 000	China Government Bond 2.370% 20/01/2027	CNY	17 837 711	17 375 319	0.99
60 000 000	China Government Bond 2.440% 15/10/2027	CNY	8 414 262	8 362 789	0.48
41 400 000	China Government Bond 2.460% 15/02/2026	CNY	5 791 171	5 773 312	0.33
112 000 000	China Government Bond 2.480% 15/04/2027	CNY	16 439 702	15 655 937	0.90
142 000 000	China Government Bond 2.500% 25/07/2027	CNY	19 959 969	19 836 708	1.13
153 200 000	China Government Bond 2.600% 01/09/2032	CNY	21 268 752	21 491 292	1.23
23 400 000	China Government Bond 2.620% 25/09/2029	CNY	3 305 919	3 286 204	0.19
12 000 000	China Government Bond 2.670% 25/05/2033	CNY	1 680 446	1 696 290	0.10
259,800,000	China Government Bond 2.680% 21/05/2030	CNY	38 903 432	36 593 242	2.10
158 400 000	China Government Bond 2.690% 12/08/2026	CNY	22 967 554	22 228 802	1.27
31 000 000	China Government Bond 2.690% 15/08/2032	CNY	4 376 821	4 377 337	0.25
86 400 000	China Government Bond 2.750% 15/06/2029	CNY	11 994 862	12 220 032	0.70
189 100 000	China Government Bond 2.750% 17/02/2032	CNY	27 010 115	26 800 963	1.53
58 900 000	China Government Bond 2.760% 15/05/2032	CNY	8 118 420	8 356 169	0.48
174 700 000	China Government Bond 2.800% 24/03/2029	CNY	25 332 061	24 766 137	1.42
21 700 000	China Government Bond 2.800% 15/11/2032	CNY	3 045 759	3 091 720	0.18
32 100 000	China Government Bond 2.850% 04/06/2027	CNY	4 787 804	4 537 742	0.26
27 000 000	China Government Bond 2.890% 18/11/2031	CNY	3 886 945	3 863 472	0.22
8 000 000	China Government Bond 2.900% 05/05/2026	CNY	1 264 554	1 127 129	0.06
30 500 000	China Government Bond 3.120% 25/10/2052	CNY	4 679 728	4 625 483	0.26
93 810 000	China Government Bond 3.270% 25/03/2073	CNY	13 489 076	15 038 389	0.86
43 900 000	China Government Bond 3.320% 15/04/2052	CNY	6 488 017	6 893 471	0.39
300 000	China Government Bond 3.390% 16/03/2050	CNY	45 777	47 208	0.00
79 600 000	China Government Bond 3.390% 16/03/2050	CNY	11 037 685	12 525 908	0.72
38 500 000	China Government Bond 3.530% 18/10/2051	CNY	5 730 160	6 245 341	0.36
120 300 000	China Government Bond 3.720% 12/04/2051	CNY	19 085 633	20 058 111	1.15
38,300,000	China Government Bond 3.810% 14/09/2050	CNY	6 357 065	6 459 438	0.37
26 900 000	Export-Import Bank of China 2.570% 10/06/2025	CNY	3 837 142	3 744 369	0.21
15 300 000	Export-Import Bank of China 2.640% 05/12/2025	CNY	2 154 365	2 135 215	0.12
10 000 000	Export-Import Bank of China 2.740% 05/09/2029	CNY	1 437 723	1 404 761	0.08
37 000 000	Export-Import Bank of China 2.820% 17/06/2027	CNY	5 219 905	5 204 185	0.30
22 800 000	Export-Import Bank of China 2.900% 19/08/2032	CNY	3 157 937	3 243 569	0.19
6 000 000	Export-Import Bank of China 3.100% 13/02/2033	CNY	859 442	867 768	0.05
65 100 000	Export-Import Bank of China 3.180% 11/03/2032	CNY	9 526 641	9 433 403	0.54

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
26 300 000	Export-Import Bank of China 3.230% 23/03/2030	CNY	3 845 530	3 795 063	0.22
25 000 000	Export-Import Bank of China 3.260% 24/02/2027	CNY	3 845 018	3 558 672	0.20
28 000 000	Export-Import Bank of China 3.380% 16/07/2031	CNY	4 430 307	4 096 905	0.23
25 000 000	Export-Import Bank of China 3.380% 16/07/2031	CNY	3 790 575	3 657 951	0.21
70 000 000	Export-Import Bank of China 3.430% 23/10/2025	CNY	10 287 548	9 879 233	0.57
38 000 000	Export-Import Bank of China 3.860% 20/05/2029	CNY	5 654 511	5 623 418	0.32
45 000 000	Export-Import Bank of China 4.890% 26/03/2028	CNY	6 676 845	6 826 656	0.39
	Total China		692 798 985	687 354 048	39.30
Indonesia					
31 978 000 000	Indonesia Treasury Bond 5.125% 15/04/2027	IDR	2 084 493	1 946 110	0.11
30 106 000 000	Indonesia Treasury Bond 6.125% 15/05/2028	IDR	1 892 428	1 871 357	0.11
23 000 000 000	Indonesia Treasury Bond 6.375% 15/04/2032	IDR	1 520 293	1 424 897	0.08
30 000 000 000	Indonesia Treasury Bond 6.500% 15/02/2031	IDR	2 015 665	1 877 805	0.11
15 000 000 000	Indonesia Treasury Bond 6.875% 15/07/2054	IDR	947 299	938 378	0.05
35 071 000 000	Indonesia Treasury Bond 7.000% 15/02/2033	IDR	2 274 052	2 260 802	0.13
20 000 000 000	Indonesia Treasury Bond 7.125% 15/06/2042	IDR	1 420 842	1 288 477	0.07
23 442 000 000	Indonesia Treasury Bond 7.125% 15/06/2043	IDR	1 535 493	1 502 299	0.09
30 000 000 000	Indonesia Treasury Bond 7.500% 15/06/2035	IDR	2 118 987	2 000 549	0.11
25 000 000 000	Indonesia Treasury Bond 7.500% 15/04/2040	IDR	1 773 144	1 666 367	0.09
20 000 000 000	Indonesia Treasury Bond 7.750% 15/04/2031	IDR	1 528 193	1 340 402	0.08
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2029	IDR	4 988 073	4 735 761	0.27
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2036	IDR	4 794 192	4 936 159	0.28
60 000 000 000	Indonesia Treasury Bond 8.375% 15/09/2026	IDR	4 196 740	3 952 129	0.23
20 000 000 000	Indonesia Treasury Bond 8.750% 15/05/2031	IDR	1 344 634	1 408 754	0.08
	Total Indonesia		34 434 528	33 150 246	1.89
Japan					
2 132 600 000	Japan Government Five Year Bond 0.005% 20/06/2026	JPY	16 353 307	14 034 632	0.80
1 175 600 000	Japan Government Five Year Bond 0.005% 20/09/2026	JPY	8 957 031	7 732 133	0.44
778 150 000	Japan Government Five Year Bond 0.005% 20/12/2026	JPY	6 102 320	5 115 782	0.29
1 129 050 000	Japan Government Five Year Bond 0.005% 20/03/2027	JPY	8 279 825	7 416 749	0.42
1 236 500 000	Japan Government Five Year Bond 0.005% 20/06/2027	JPY	8 529 034	8 115 990	0.46
1 190 000 000	Japan Government Five Year Bond 0.100% 20/06/2025	JPY	10 118 179	7 866 143	0.45
2 681 950 000	Japan Government Five Year Bond 0.100% 20/09/2025	JPY	19 703 097	17 722 789	1.01
1 023 100 000	Japan Government Five Year Bond 0.100% 20/12/2025	JPY	6 934 625	6 754 482	0.39
1 141 500 000	Japan Government Five Year Bond 0.100% 20/03/2027	JPY	8 485 793	7 519 427	0.43
552 450 000	Japan Government Five Year Bond 0.100% 20/09/2027	JPY	3 957 610	3 634 583	0.21
463 600 000	Japan Government Five Year Bond 0.200% 20/03/2028	JPY	3 407 741	3 054 401	0.17
800 000 000	Japan Government Five Year Bond 0.300% 20/06/2028	JPY	5 321 041	5 289 848	0.30
130 000 000	Japan Government Five Year Bond 0.300% 20/12/2028	JPY	855 523	857 199	0.05
600 500 000	Japan Government Five Year Bond 0.400% 20/09/2028	JPY	4 165 570	3 981 495	0.23
669 800 000	Japan Government Forty Year Bond 0.400% 20/03/2056	JPY	4 252 018	2 965 708	0.17

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
726 000 000	Japan Government Forty Year Bond 0.500% 20/03/2059	JPY	5 352 162	3 199 989	0.18
576 150 000	Japan Government Forty Year Bond 0.500% 20/03/2060	JPY	4 289 373	2 509 584	0.14
505 200 000	Japan Government Forty Year Bond 0.700% 20/03/2061	JPY	4 253 420	2 343 045	0.13
430 000 000	Japan Government Forty Year Bond 0.800% 20/03/2058	JPY	3 729 512	2 141 412	0.12
986 500 000	Japan Government Forty Year Bond 0.900% 20/03/2057	JPY	6 459 318	5 119 898	0.29
339 900 000	Japan Government Forty Year Bond 1.000% 20/03/2062	JPY	2 183 319	1 732 049	0.10
497 650 000	Japan Government Forty Year Bond 1.400% 20/03/2055	JPY	3 600 991	3 019 782	0.17
129 600 000	Japan Government Forty Year Bond 1.700% 20/03/2054	JPY	1 178 253	848 450	0.05
101 350 000	Japan Government Forty Year Bond 2.000% 20/03/2052	JPY	1 138 004	713 754	0.04
111 900 000	Japan Government Forty Year Bond 2.200% 20/03/2049	JPY	1 250 619	827 691	0.05
249 950 000	Japan Government Forty Year Bond 2.200% 20/03/2051	JPY	2 084 012	1 837 588	0.11
1 726 350 000	Japan Government Ten Year Bond 0.100% 20/03/2026	JPY	13 380 391	11 388 239	0.65
363 650 000	Japan Government Ten Year Bond 0.100% 20/06/2026	JPY	3 453 232	2 398 273	0.14
543 150 000	Japan Government Ten Year Bond 0.100% 20/09/2026	JPY	4 567 745	3 580 865	0.21
755 000 000	Japan Government Ten Year Bond 0.100% 20/12/2026	JPY	6 774 884	4 976 608	0.28
673 400 000	Japan Government Ten Year Bond 0.100% 20/03/2027	JPY	6 149 555	4 435 902	0.25
1 295 000 000	Japan Government Ten Year Bond 0.100% 20/06/2027	JPY	11 707 233	8 526 408	0.49
1 774 550 000	Japan Government Ten Year Bond 0.100% 20/09/2027	JPY	16 069 123	11 674 811	0.67
1 632 650 000	Japan Government Ten Year Bond 0.100% 20/03/2028	JPY	12 516 643	10 714 432	0.61
2 353 500 000	Japan Government Ten Year Bond 0.100% 20/06/2028	JPY	17 334 514	15 431 120	0.88
2 585 800 000	Japan Government Ten Year Bond 0.100% 20/09/2028	JPY	19 071 201	16 923 343	0.97
3 544 950 000	Japan Government Ten Year Bond 0.100% 20/03/2029	JPY	25 886 627	23 124 443	1.32
2 426 950 000	Japan Government Ten Year Bond 0.100% 20/06/2029	JPY	18 052 242	15 813 246	0.90
259 350 000	Japan Government Ten Year Bond 0.100% 20/09/2029	JPY	2 398 692	1 688 270	0.10
184 850 000	Japan Government Ten Year Bond 0.100% 20/03/2030	JPY	1 720 035	1 200 621	0.07
141 650 000	Japan Government Ten Year Bond 0.100% 20/06/2030	JPY	1 224 114	918 658	0.05
904 200 000	Japan Government Ten Year Bond 0.100% 20/09/2030	JPY	8 019 034	5 853 063	0.33
881 050 000	Japan Government Ten Year Bond 0.100% 20/12/2030	JPY	7 277 633	5 691 340	0.33
2 883 400 000	Japan Government Ten Year Bond 0.100% 20/03/2031	JPY	22 781 122	18 585 798	1.06
2 560 900 000	Japan Government Ten Year Bond 0.100% 20/06/2031	JPY	21 271 948	16 472 194	0.94
1 901 150 000	Japan Government Ten Year Bond 0.100% 20/09/2031	JPY	15 593 185	12 191 010	0.70
361 450 000	Japan Government Ten Year Bond 0.100% 20/12/2031	JPY	3 009 717	2 311 545	0.13
791 150 000	Japan Government Ten Year Bond 0.200% 20/06/2032	JPY	5 493 988	5 075 159	0.29
573 800 000	Japan Government Ten Year Bond 0.200% 20/09/2032	JPY	3 810 114	3 671 137	0.21
1 878 500 000	Japan Government Ten Year Bond 0.400% 20/06/2025	JPY	15 062 491	12 462 574	0.71

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 526 700 000	Japan Government Ten Year Bond 0.400% 20/09/2025	JPY	12 700 619	10 132 883	0.58
339 500 000	Japan Government Ten Year Bond 0.500% 20/12/2032	JPY	2 575 386	2 223 305	0.13
606 000 000	Japan Government Ten Year Bond 0.500% 20/03/2033	JPY	4 363 148	3 960 505	0.23
370 000 000	Japan Government Thirty Year Bond 0.300% 20/06/2046	JPY	3 070 533	1 877 649	0.11
375 000 000	Japan Government Thirty Year Bond 0.400% 20/06/2049	JPY	2 609 796	1 850 829	0.11
413 250 000	Japan Government Thirty Year Bond 0.400% 20/09/2049	JPY	3 782 341	2 030 068	0.12
230 000 000	Japan Government Thirty Year Bond 0.400% 20/12/2049	JPY	2 100 728	1 126 329	0.06
384 000 000	Japan Government Thirty Year Bond 0.400% 20/03/2050	JPY	3 097 115	1 869 754	0.11
436 000 000	Japan Government Thirty Year Bond 0.500% 20/09/2046	JPY	3 468 162	2 312 678	0.13
375 000 000	Japan Government Thirty Year Bond 0.500% 20/03/2049	JPY	3 508 431	1 911 780	0.11
293 450 000	Japan Government Thirty Year Bond 0.600% 20/12/2046	JPY	2 276 980	1 587 253	0.09
335 000 000	Japan Government Thirty Year Bond 0.600% 20/06/2050	JPY	3 205 366	1 716 250	0.10
426 100 000	Japan Government Thirty Year Bond 0.600% 20/09/2050	JPY	3 348 990	2 173 941	0.12
493 600 000	Japan Government Thirty Year Bond 0.700% 20/06/2048	JPY	4 270 244	2 680 202	0.15
78 600 000	Japan Government Thirty Year Bond 0.700% 20/12/2048	JPY	687 238	423 700	0.02
365 000 000	Japan Government Thirty Year Bond 0.700% 20/12/2050	JPY	3 347 249	1 907 619	0.11
305 600 000	Japan Government Thirty Year Bond 0.700% 20/03/2051	JPY	2 722 900	1 591 751	0.09
586 650 000	Japan Government Thirty Year Bond 0.700% 20/06/2051	JPY	4 625 678	3 044 793	0.17
402 550 000	Japan Government Thirty Year Bond 0.700% 20/09/2051	JPY	3 546 534	2 081 693	0.12
470 200 000	Japan Government Thirty Year Bond 0.700% 20/12/2051	JPY	3 716 590	2 423 589	0.14
304 900 000	Japan Government Thirty Year Bond 0.800% 20/03/2046	JPY	2 459 736	1 742 307	0.10
286 600 000	Japan Government Thirty Year Bond 0.800% 20/12/2047	JPY	1 622 402	1 603 744	0.09
500 750 000	Japan Government Thirty Year Bond 0.800% 20/03/2048	JPY	4 160 088	2 793 358	0.16
282 500 000	Japan Government Thirty Year Bond 0.900% 20/09/2048	JPY	2 624 610	1 604 541	0.09
374 950 000	Japan Government Thirty Year Bond 1.000% 20/03/2052	JPY	2 724 599	2 091 384	0.12

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
394 900 000	Japan Government Thirty Year Bond 1.100% 20/03/2033	JPY	2 965 142	2 716 395	0.16
493 200 000	Japan Government Thirty Year Bond 1.300% 20/06/2052	JPY	3 094 641	2 961 923	0.17
860 800 000	Japan Government Thirty Year Bond 1.400% 20/09/2045	JPY	7 274 191	5 575 358	0.32
810 000 000	Japan Government Thirty Year Bond 1.400% 20/12/2045	JPY	6 023 305	5 236 893	0.30
89 950 000	Japan Government Thirty Year Bond 1.400% 20/09/2052	JPY	696 264	552 755	0.03
277 050 000	Japan Government Thirty Year Bond 1.400% 20/03/2053	JPY	1 972 189	1 699 093	0.10
185 000 000	Japan Government Thirty Year Bond 1.500% 20/12/2044	JPY	1 915 474	1 225 649	0.07
811 000 000	Japan Government Thirty Year Bond 1.500% 20/03/2045	JPY	5 986 032	5 365 412	0.31
690 000 000	Japan Government Thirty Year Bond 1.600% 20/06/2045	JPY	6 684 190	4 642 119	0.27
513 350 000	Japan Government Thirty Year Bond 1.600% 20/12/2052	JPY	3 845 639	3 305 571	0.19
177 700 000	Japan Government Thirty Year Bond 1.700% 20/12/2043	JPY	1 919 993	1 225 115	0.07
464 650 000	Japan Government Thirty Year Bond 1.700% 20/03/2044	JPY	4 470 301	3 198 758	0.18
150 000 000	Japan Government Thirty Year Bond 1.700% 20/06/2044	JPY	1 290 064	1 031 582	0.06
726 550 000	Japan Government Thirty Year Bond 1.700% 20/09/2044	JPY	5 921 883	4 991 448	0.29
297 650 000	Japan Government Thirty Year Bond 1.800% 20/03/2043	JPY	2 403 550	2 097 054	0.12
553 900 000	Japan Government Thirty Year Bond 1.800% 20/09/2043	JPY	5 020 458	3 891 949	0.22
20 200 000	Japan Government Thirty Year Bond 1.800% 20/09/2053	JPY	146 612	135 642	0.01
221 050 000	Japan Government Thirty Year Bond 1.900% 20/06/2043	JPY	1 680 110	1 579 909	0.09
513 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2040	JPY	5 467 836	3 770 492	0.22
193 200 000	Japan Government Thirty Year Bond 2.000% 20/09/2041	JPY	1 994 498	1 412 103	0.08
429 400 000	Japan Government Thirty Year Bond 2.000% 20/03/2042	JPY	4 657 372	3 134 006	0.18
68 100 000	Japan Government Thirty Year Bond 2.100% 20/09/2033	JPY	543 432	508 668	0.03
380 000 000	Japan Government Thirty Year Bond 2.200% 20/09/2039	JPY	4 145 389	2 877 556	0.16

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
244 950 000	Japan Government Thirty Year Bond 2.300% 20/12/2036	JPY	2 063 246	1 881 185	0.11
260 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2039	JPY	2 871 808	1 994 941	0.11
525 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2040	JPY	5 956 689	4 021 241	0.23
659 900 000	Japan Government Thirty Year Bond 2.400% 20/02/2030	JPY	5 057 102	4 869 720	0.28
190 700 000	Japan Government Thirty Year Bond 2.400% 20/09/2038	JPY	1 979 775	1 480 429	0.08
364 000 000	Japan Government Thirty Year Bond 2.800% 20/09/2029	JPY	2 756 747	2 721 349	0.16
690 000 000	Japan Government Twenty Year Bond 0.200% 20/06/2036	JPY	6 106 023	4 190 708	0.24
883 250 000	Japan Government Twenty Year Bond 0.300% 20/06/2039	JPY	6 195 292	5 146 314	0.29
449 000 000	Japan Government Twenty Year Bond 0.300% 20/09/2039	JPY	4 165 538	2 604 135	0.15
350 000 000	Japan Government Twenty Year Bond 0.300% 20/12/2039	JPY	3 095 298	2 018 979	0.12
488 100 000	Japan Government Twenty Year Bond 0.400% 20/03/2036	JPY	3 779 507	3 050 155	0.17
405 100 000	Japan Government Twenty Year Bond 0.400% 20/03/2039	JPY	3 306 263	2 409 588	0.14
439 850 000	Japan Government Twenty Year Bond 0.400% 20/03/2040	JPY	4 145 094	2 566 612	0.15
903 100 000	Japan Government Twenty Year Bond 0.400% 20/06/2040	JPY	7 335 133	5 247 971	0.30
565 000 000	Japan Government Twenty Year Bond 0.400% 20/09/2040	JPY	4 786 798	3 267 297	0.19
436 600 000	Japan Government Twenty Year Bond 0.400% 20/06/2041	JPY	3 845 816	2 487 104	0.14
915 000 000	Japan Government Twenty Year Bond 0.500% 20/09/2036	JPY	8 386 549	5 747 444	0.33
167 450 000	Japan Government Twenty Year Bond 0.500% 20/06/2038	JPY	1 145 875	1 023 776	0.06
597 300 000	Japan Government Twenty Year Bond 0.500% 20/12/2038	JPY	5 337 840	3 621 834	0.21
966 400 000	Japan Government Twenty Year Bond 0.500% 20/12/2040	JPY	6 595 097	5 656 801	0.32
558 150 000	Japan Government Twenty Year Bond 0.500% 20/09/2041	JPY	4 924 195	3 219 910	0.18
942 350 000	Japan Government Twenty Year Bond 0.500% 20/12/2041	JPY	5 959 526	5 413 447	0.31
629 200 000	Japan Government Twenty Year Bond 0.600% 20/12/2036	JPY	5 777 220	3 989 868	0.23

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
659 900 000	Japan Government Twenty Year Bond 0.600% 20/09/2037	JPY	5 556 959	4 138 830	0.24
303 450 000	Japan Government Twenty Year Bond 0.700% 20/03/2037	JPY	2 602 549	1 941 037	0.11
533 050 000	Japan Government Twenty Year Bond 0.700% 20/09/2038	JPY	5 111 045	3 341 965	0.19
358 850 000	Japan Government Twenty Year Bond 0.800% 20/03/2042	JPY	2 674 899	2 167 204	0.12
473 950 000	Japan Government Twenty Year Bond 0.900% 20/06/2042	JPY	3 333 546	2 902 644	0.17
501 900 000	Japan Government Twenty Year Bond 1.000% 20/12/2035	JPY	4 382 649	3 368 367	0.19
332 650 000	Japan Government Twenty Year Bond 1.100% 20/09/2042	JPY	2 254 496	2 102 730	0.12
356 800 000	Japan Government Twenty Year Bond 1.100% 20/03/2043	JPY	2 469 123	2 241 462	0.13
1 743 300 000	Japan Government Twenty Year Bond 1.200% 20/12/2034	JPY	14 423 613	12 017 885	0.69
1 216 700 000	Japan Government Twenty Year Bond 1.200% 20/03/2035	JPY	10 093 766	8 375 580	0.48
1 888 200 000	Japan Government Twenty Year Bond 1.200% 20/09/2035	JPY	15 271 213	12 965 537	0.74
1 929 450 000	Japan Government Twenty Year Bond 1.300% 20/06/2035	JPY	14 924 471	13 405 371	0.77
154 300 000	Japan Government Twenty Year Bond 1.400% 20/09/2034	JPY	1 593 562	1 085 040	0.06
122 150 000	Japan Government Twenty Year Bond 1.400% 20/12/2042	JPY	953 309	809 359	0.05
89 650 000	Japan Government Twenty Year Bond 1.500% 20/03/2033	JPY	735 407	637 287	0.04
859 300 000	Japan Government Twenty Year Bond 1.500% 20/03/2034	JPY	7 684 178	6 102 167	0.35
475 000 000	Japan Government Twenty Year Bond 1.500% 20/06/2034	JPY	4 815 024	3 371 909	0.19
534 450 000	Japan Government Twenty Year Bond 1.600% 20/03/2033	JPY	4 626 696	3 832 474	0.22
393 850 000	Japan Government Twenty Year Bond 1.600% 20/12/2033	JPY	3 729 359	2 822 439	0.16
225 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2031	JPY	2 274 538	1 616 759	0.09
650 000 000	Japan Government Twenty Year Bond 1.700% 20/12/2031	JPY	6 390 884	4 676 144	0.27
704 050 000	Japan Government Twenty Year Bond 1.700% 20/06/2032	JPY	7 048 136	5 075 380	0.29
764 250 000	Japan Government Twenty Year Bond 1.700% 20/12/2032	JPY	6 146 135	5 516 847	0.32

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 139 300 000	Japan Government Twenty Year Bond 1.700% 20/06/2033	JPY	8 838 128	8 238 912	0.47
1 523 900 000	Japan Government Twenty Year Bond 1.700% 20/09/2033	JPY	13 447 650	11 022 101	0.63
550 000 000	Japan Government Twenty Year Bond 1.800% 20/06/2031	JPY	5 541 080	3 974 241	0.23
685 000 000	Japan Government Twenty Year Bond 1.800% 20/09/2031	JPY	6 889 678	4 956 175	0.28
273 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2031	JPY	2 717 130	1 977 512	0.11
221 900 000	Japan Government Twenty Year Bond 1.800% 20/03/2032	JPY	1 711 238	1 609 741	0.09
294 850 000	Japan Government Twenty Year Bond 1.800% 20/12/2032	JPY	2 461 155	2 144 922	0.12
754 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2028	JPY	6 301 700	5 344 254	0.31
185 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2029	JPY	1 808 995	1 314 927	0.08
112 200 000	Japan Government Twenty Year Bond 1.900% 20/09/2030	JPY	1 133 492	811 481	0.05
635 000 000	Japan Government Twenty Year Bond 1.900% 20/06/2031	JPY	6 449 946	4 617 439	0.26
175 000 000	Japan Government Twenty Year Bond 2.000% 20/12/2030	JPY	1 744 104	1 275 593	0.07
46 700 000	Japan Government Twenty Year Bond 2.000% 20/03/2031	JPY	469 254	341 096	0.02
1 006 550 000	Japan Government Twenty Year Bond 2.100% 20/09/2027	JPY	9 473 163	7 080 730	0.41
165 000 000	Japan Government Twenty Year Bond 2.100% 20/06/2028	JPY	1 613 450	1 173 080	0.07
498 450 000	Japan Government Twenty Year Bond 2.100% 20/12/2030	JPY	4 641 610	3 655 226	0.21
1 322 400 000	Japan Government Twenty Year Bond 2.200% 20/03/2026	JPY	9 771 043	9 083 664	0.52
380 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2026	JPY	3 650 998	2 628 236	0.15
800 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2027	JPY	8 201 389	5 639 705	0.32
616 350 000	Japan Government Twenty Year Bond 2.400% 20/03/2028	JPY	5 039 217	4 412 972	0.25
718 100 000	Japan Government Two Year Bond 0.005% 01/03/2025	JPY	4 862 047	4 742 968	0.27
1 500 000 000	Japan Government Two Year Bond 0.005% 01/06/2025	JPY	10 155 655	9 904 180	0.57
348 400 000	Japan Government Two Year Bond 0.005% 01/07/2025	JPY	2 467 129	2 300 029	0.13
242 300 000	Japan Government Two Year Bond 0.005% 01/08/2025	JPY	1 680 257	1 599 356	0.09
1 786 800 000	Japan Government Two Year Bond 0.005% 01/10/2025	JPY	11 987 440	11 788 727	0.67
	Total Japan		948 026 124	758 143 509	43.35

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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					
5 300 000	Malaysia Government Bond 2.632% 15/04/2031	MYR	1 301 371	1 041 241	0.06
5 000 000	Malaysia Government Bond 3.582% 15/07/2032	MYR	1 181 224	1 037 155	0.06
6 000 000	Malaysia Government Bond 3.733% 15/06/2028	MYR	1 337 002	1 275 148	0.07
7 900 000	Malaysia Government Bond 3.828% 05/07/2034	MYR	1 682 211	1 664 643	0.10
6 000 000	Malaysia Government Bond 3.844% 15/04/2033	MYR	1 385 806	1 268 083	0.07
16 700 000	Malaysia Government Bond 3.906% 15/07/2026	MYR	3 664 151	3 565 729	0.20
3 000 000	Malaysia Government Bond 4.065% 15/06/2050	MYR	681 731	622 284	0.04
6 000 000	Malaysia Government Bond 4.392% 15/04/2026	MYR	1 534 168	1 292 815	0.07
2 300 000	Malaysia Government Bond 4.498% 15/04/2030	MYR	571 896	505 668	0.03
5 000 000	Malaysia Government Bond 4.696% 15/10/2042	MYR	1 128 622	1 141 197	0.07
4 000 000	Malaysia Government Bond 4.736% 15/03/2046	MYR	1 081 924	931 305	0.05
1 000 000	Malaysia Government Bond 4.762% 07/04/2037	MYR	239 324	228 171	0.01
2 910 000	Malaysia Government Bond 4.921% 06/07/2048	MYR	653 444	685 860	0.04
11 600 000	Malaysia Government Investment Issue 3.465% 15/10/2030	MYR	2 401 116	2 410 678	0.14
7 000 000	Malaysia Government Investment Issue 4.119% 30/11/2034	MYR	1 521 166	1 512 140	0.09
6 400 000	Malaysia Government Investment Issue 4.258% 26/07/2027	MYR	1 427 757	1 385 682	0.08
3 500 000	Malaysia Government Investment Issue 4.291% 14/08/2043	MYR	761 127	758 213	0.04
12 500 000	Malaysia Government Investment Issue 4.369% 31/10/2028	MYR	3 091 327	2 726 008	0.16
3 600 000	Malaysia Government Investment Issue 4.582% 30/08/2033	MYR	919 347	803 598	0.05
4 100 000	Malaysia Government Investment Issue 4.638% 15/11/2049	MYR	931 151	922 591	0.05
8 600 000	Malaysia Government Investment Issue 4.755% 04/08/2037	MYR	2 060 948	1 969 480	0.11
	Total Malaysia		29 556 813	27 747 689	1.59
New Zealand					
2 000 000	New Zealand Government Bond 1.500% 15/05/2031	NZD	937 792	983 145	0.06
900 000	New Zealand Government Bond 1.750% 15/05/2041	NZD	635 625	344 644	0.02
1 270 000	New Zealand Government Bond 2.000% 15/05/2032	NZD	757 169	631 555	0.04
840 000	New Zealand Government Bond 2.750% 15/05/2051	NZD	509 738	342 998	0.02
2 350 000	New Zealand Government Bond 3.000% 20/04/2029	NZD	1 658 485	1 319 672	0.07
900 000	New Zealand Government Bond 4.500% 15/05/2030	NZD	548 820	541 330	0.03
400 000	New Zealand Government Bond - Reg 2.750% 15/04/2025	NZD	291 759	233 469	0.01
1 450 000	New Zealand Government Bond - Reg 2.750% 15/04/2037	NZD	1 029 937	700 245	0.04
2 450 000	New Zealand Government Bond - Reg 3.500% 14/04/2033	NZD	1 547 381	1 353 551	0.08
1 900 000	New Zealand Government Bond - Reg 4.500% 15/04/2027	NZD	1 398 211	1 139 192	0.06

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
New Zealand (cont.)					
1 300 000	New Zealand Local Government Funding Agency Bond 2.250% 15/05/2031	NZD	745 889	650 901	0.04
3 000 000	New Zealand Local Government Funding Agency Bond - Reg 1.500% 15/04/2026	NZD	2 000 589	1 673 819	0.10
Total New Zealand			12 061 395	9 914 521	0.57
Singapore					
1 630 000	Singapore Government Bond 1.250% 01/11/2026	SGD	1 147 017	1 147 969	0.07
1 880 000	Singapore Government Bond 1.625% 01/07/2031	SGD	1 323 307	1 261 900	0.07
1 500 000	Singapore Government Bond 1.875% 01/03/2050	SGD	1 035 270	889 059	0.05
650 000	Singapore Government Bond 1.875% 01/10/2051	SGD	438 462	382 017	0.02
1 500 000	Singapore Government Bond 2.125% 01/06/2026	SGD	1 134 042	1 083 270	0.06
400 000	Singapore Government Bond 2.250% 01/08/2036	SGD	290 349	271 502	0.02
1 350 000	Singapore Government Bond 2.375% 01/06/2025	SGD	999 631	986 616	0.06
1 800 000	Singapore Government Bond 2.375% 01/07/2039	SGD	1 282 318	1 222 262	0.07
1 000 000	Singapore Government Bond 2.625% 01/05/2028	SGD	729 233	726 417	0.04
1 500 000	Singapore Government Bond 2.625% 01/08/2032	SGD	1 088 889	1 074 234	0.06
1 550 000	Singapore Government Bond 2.750% 01/03/2046	SGD	1 226 052	1 099 106	0.06
1 300 000	Singapore Government Bond 2.875% 01/07/2029	SGD	1 023 023	956 106	0.05
360 000	Singapore Government Bond 2.875% 01/09/2030	SGD	266 934	263 728	0.02
480 000	Singapore Government Bond 3.000% 01/08/2072	SGD	323 993	355 570	0.02
200 000	Singapore Government Bond 3.375% 01/09/2033	SGD	159 583	151 618	0.01
720 000	Singapore Government Bond 3.500% 01/03/2027	SGD	559 202	537 805	0.03
Total Singapore			13 027 305	12 409 179	0.71
South Korea					
8 700 000 000	Korea Treasury Bond 1.125% 10/09/2025	KRW	6 367 857	6 260 728	0.36
5 799 500 000	Korea Treasury Bond 1.250% 10/03/2026	KRW	4 175 846	4 139 394	0.24
7 200 000 000	Korea Treasury Bond 1.375% 10/12/2029	KRW	4 830 560	4 809 729	0.27
1 513 950 000	Korea Treasury Bond 1.375% 10/06/2030	KRW	1 006 514	1 002 055	0.06
4 500 000 000	Korea Treasury Bond 1.500% 10/03/2025	KRW	3 431 834	3 284 729	0.19
1 400 000 000	Korea Treasury Bond 1.500% 10/12/2026	KRW	1 253 334	991 967	0.06
2 211 600 000	Korea Treasury Bond 1.500% 10/12/2030	KRW	1 789 872	1 462 624	0.08
2 500 000 000	Korea Treasury Bond 1.500% 10/09/2036	KRW	2 093 270	1 506 181	0.09
1 000 000 000	Korea Treasury Bond 1.500% 10/09/2040	KRW	845 302	568 932	0.03
1 200 000 000	Korea Treasury Bond 1.625% 10/09/2070	KRW	820 901	543 899	0.03
6 429 900 000	Korea Treasury Bond 1.750% 10/09/2026	KRW	4 632 524	4 603 174	0.26
1 981 880 000	Korea Treasury Bond 1.875% 10/06/2029	KRW	1 701 509	1 371 105	0.08
10 129 100 000	Korea Treasury Bond 2.000% 10/06/2031	KRW	7 290 665	6 880 577	0.39
4 345 100 000	Korea Treasury Bond 2.000% 10/03/2046	KRW	3 228 131	2 560 172	0.15
4 500 000 000	Korea Treasury Bond 2.000% 10/03/2049	KRW	4 158 745	2 604 053	0.15
2 000 000 000	Korea Treasury Bond 2.125% 10/06/2027	KRW	1 845 214	1 433 133	0.08
3 988 290 000	Korea Treasury Bond 2.125% 10/03/2047	KRW	3 456 709	2 394 257	0.14
4 400 000 000	Korea Treasury Bond 2.250% 10/06/2025	KRW	3 961 850	3 225 961	0.18
1 224 070 000	Korea Treasury Bond 2.250% 10/09/2037	KRW	1 074 689	799 914	0.05

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (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 (cont.)					
5 000 000 000	Korea Treasury Bond 2.375% 10/03/2027	KRW	3 773 389	3 618 943	0.21
285 300 000	Korea Treasury Bond 2.375% 10/12/2027	KRW	251 241	205 119	0.01
2 300 000 000	Korea Treasury Bond 2.375% 10/12/2028	KRW	2 061 684	1 638 917	0.09
7 308 650 000	Korea Treasury Bond 2.500% 10/03/2052	KRW	5 046 168	4 658 741	0.27
2 100 000 000	Korea Treasury Bond 2.625% 10/06/2028	KRW	1 872 489	1 518 271	0.09
2 800 000 000	Korea Treasury Bond 2.625% 10/09/2035	KRW	2 503 313	1 933 225	0.11
5 370 000 000	Korea Treasury Bond 2.625% 10/03/2048	KRW	4 488 465	3 535 056	0.20
1 100 000 000	Korea Treasury Bond 2.750% 10/12/2044	KRW	1 053 880	744 512	0.04
3 390 000 000	Korea Treasury Bond 3.000% 10/12/2042	KRW	3 283 669	2 392 536	0.14
600 000 000	Korea Treasury Bond 3.125% 10/09/2052	KRW	418 247	433 428	0.02
2 450 000 000	Korea Treasury Bond 3.250% 10/06/2033	KRW	1 818 198	1 802 785	0.10
9 440 000 000	Korea Treasury Bond 3.250% 10/03/2053	KRW	6 804 944	6 986 507	0.40
1 940 000 000	Korea Treasury Bond 3.375% 10/06/2032	KRW	1 428 790	1 442 771	0.08
2 400 000 000	Korea Treasury Bond 3.750% 10/12/2033	KRW	2 432 613	1 836 874	0.10
3 880 000 000	Korea Treasury Bond 4.250% 10/12/2025	KRW	2 942 091	2 924 941	0.17
	Total South Korea		98 144 507	86 115 210	4.92
Thailand					
172 500 000	Thailand Government Bond 1.000% 17/06/2027	THB	4 718 835	4 553 323	0.26
28 150 000	Thailand Government Bond 1.875% 17/06/2049	THB	500 251	598 459	0.03
46 920 000	Thailand Government Bond 2.000% 17/12/2031	THB	1 321 203	1 250 019	0.07
25 000 000	Thailand Government Bond 2.000% 17/06/2042	THB	642 230	601 733	0.03
35 000 000	Thailand Government Bond 2.125% 17/12/2026	THB	1 069 647	958 563	0.05
51 800 000	Thailand Government Bond 2.875% 17/06/2046	THB	1 483 745	1 368 880	0.08
102 900 000	Thailand Government Bond 3.300% 17/06/2038	THB	3 724 022	3 004 096	0.17
82 860 000	Thailand Government Bond 3.350% 17/06/2033	THB	2 528 699	2 423 154	0.14
7 000 000	Thailand Government Bond 3.580% 17/12/2027	THB	227 474	200 823	0.01
14 280 000	Thailand Government Bond 3.600% 17/06/2067	THB	655 345	396 353	0.02
27 000 000	Thailand Government Bond 3.650% 20/06/2031	THB	888 664	796 837	0.05
61 390 000	Thailand Government Bond 3.775% 25/06/2032	THB	1 873 921	1 844 368	0.11
10 000 000	Thailand Government Bond 3.850% 12/12/2025	THB	314 855	281 781	0.02
30 000 000	Thailand Government Bond 4.000% 17/06/2066	THB	1 004 566	898 579	0.05
27 800 000	Thailand Government Bond 4.675% 29/06/2044	THB	1 031 277	946 184	0.05
7 500 000	Thailand Government Bond 4.850% 17/06/2061	THB	296 581	259 721	0.02
55 000 000	Thailand Government Bond 4.875% 22/06/2029	THB	1 805 238	1 700 002	0.10
	Total Thailand		24 086 553	22 082 875	1.26
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		1 953 714 550	1 725 776 370	98.67
	Total Investments		1 955 603 173	1 727 683 649	98.78

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

Audited annual report

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2024)	%
Sovereign	81.85
Banks	14.88
Regional (State/Province)	1.91
Municipal	0.14
	<u>98.78</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
AUD	131 640 000	USD	85 969 885	02/04/2024	BNP Paribas S.A.	(87 951)
CNY	19 900 000	USD	2 776 949	02/04/2024	State Street Bank and Trust Company	(16 670)
JPY	536 000 000	USD	3 640 032	02/04/2024	BNP Paribas S.A.	(97 915)
JPY	570 000 000	USD	3 804 732	02/04/2024	HSBC Bank Plc.	(37 928)
JPY	114 838 760 000	USD	758 912 795	02/04/2024	Morgan Stanley & Co. International PLC	(9 099)
NZD	17 035 000	USD	10 201 083	02/04/2024	Nomura International Plc.	(11 595)
SGD	19 615 000	USD	14 556 262	02/04/2024	BNP Paribas S.A.	(22 326)
THB	826 030 000	USD	22 701 863	02/04/2024	Goldman Sachs International	(61 406)
USD	83 428 139	AUD	127 940 000	02/04/2024	Barclays Bank Plc. Wholesale	(39 915)
USD	2 411 408	AUD	3 700 000	02/04/2024	Morgan Stanley & Co. International PLC	(2 472)
USD	706 218 078	CNY	5 066 030 000	02/04/2024	State Street Bank and Trust Company	3 521 604
USD	5 957 479	JPY	883 000 000	02/04/2024	BNP Paribas S.A.	122 238
USD	3 337 622	JPY	500 000 000	02/04/2024	Deutsche Bank AG	33 408
USD	863 627	JPY	130 000 000	02/04/2024	HSBC Bank Plc.	4 531
USD	766 317 159	JPY	114 171 760 000	02/04/2024	Morgan Stanley & Co. International PLC	11 821 285
USD	1 761 157	JPY	260 000 000	02/04/2024	State Street Bank London	42 966
USD	365 558	NZD	600 000	02/04/2024	Morgan Stanley & Co. International PLC	6 668
USD	10 031 579	NZD	16 435 000	02/04/2024	Natwest Markets Plc.	200 981
USD	14 235 566	SGD	19 115 000	02/04/2024	BNP Paribas S.A.	72 110
USD	372 334	SGD	500 000	02/04/2024	Morgan Stanley & Co. International PLC	1 854
USD	23 022 788	THB	826 030 000	02/04/2024	Goldman Sachs International	382 330
GBP	216 746	USD	273 739	03/04/2024	State Street Bank and Trust Company	65
USD	178 963	EUR	165 392	03/04/2024	State Street Bank and Trust Company	339
CHF	4 697 191	USD	5 347 154	04/04/2024	State Street Bank and Trust Company	(131 537)
EUR	666 577 609	USD	722 305 625	04/04/2024	State Street Bank and Trust Company	(2 373 973)
GBP	38 256 192	USD	48 430 060	04/04/2024	State Street Bank and Trust Company	(102 664)
USD	5 347 154	CHF	4 812 425	04/04/2024	State Street Bank and Trust Company	3 584
USD	719 937 890	EUR	666 577 607	04/04/2024	State Street Bank and Trust Company	6 237
USD	48 430 060	GBP	38 329 503	04/04/2024	State Street Bank and Trust Company	10 056
USD	87 154 323	AUD	133 340 000	02/05/2024	BNP Paribas S.A.	91 285
USD	2 938 225	AUD	4 500 000	02/05/2024	Deutsche Bank AG	(6)
USD	763 785 503	JPY	115 051 760 000	02/05/2024	Morgan Stanley & Co. International PLC	(7 990)
USD	10 201 428	NZD	17 035 000	02/05/2024	Nomura International Plc.	11 613
USD	14 575 919	SGD	19 615 000	02/05/2024	BNP Paribas S.A.	21 655
USD	22 738 734	THB	826 030 000	02/05/2024	Goldman Sachs International	45 602
CHF	4 681 274	USD	5 214 747	03/05/2024	State Street Bank and Trust Company	(69)
EUR	661 232 430	USD	715 039 174	03/05/2024	State Street Bank and Trust Company	(48 602)
GBP	37 279 797	USD	47 102 749	03/05/2024	State Street Bank and Trust Company	(1 219)
USD	128 363	CHF	115 234	03/05/2024	State Street Bank and Trust Company	(1)

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

Lumyna – Asian Pacific Debt – Government UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	2 370 415	EUR	2 192 241	03/05/2024	State Street Bank and Trust Company	(54)
USD	366 398	GBP	290 056	03/05/2024	State Street Bank and Trust Company	(75)
USD	712 960 423	CNY	5 135 130 000	07/05/2024	State Street Bank and Trust Company	(8 022 312)
USD	1 375 681	IDR	21 700 000 000	20/06/2024	BNP Paribas S.A.	11 818
USD	1 225 644	IDR	19 500 000 000	20/06/2024	Deutsche Bank AG	53
USD	32 394 616	IDR	503 315 142 414	20/06/2024	Standard Chartered Bank	760 826
USD	86 228 359	KRW	112 222 760 000	20/06/2024	HSBC Bank Plc.	2 693 787
USD	2 620 549	KRW	3 470 000 000	20/06/2024	Standard Chartered Bank	37 606
USD	1 737 598	KRW	2 320 000 000	20/06/2024	State Street Bank London	10 673
USD	1 399 788	MYR	6 600 000	20/06/2024	Barclays Bank Plc. Wholesale	12 229
USD	26 960 667	MYR	125 710 000	20/06/2024	Goldman Sachs International	531 878
Total forward foreign exchange contracts						9 383 502

The counterparties for OTC Derivatives as at March 31, 2024 are Barclays Bank PLC, BNP Paribas, Deutsche Bank AG, Goldman Sachs International, HSBC Bank PLC, Morgan Stanley & Co. International PLC, Natwest Markets PLC, Nomura International PLC, Standard Chartered Bank and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Morgan Stanley & Co. International PLC with 0.68% of the NAV.

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024

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					
1 500 000	APA Infrastructure Ltd. 0.750% 15/03/2029	EUR	1 395 269	1 413 886	0.16
300 000	Australia & New Zealand Banking Group Ltd. FRN 03/02/2033	EUR	335 027	334 216	0.04
500 000	Australia & New Zealand Banking Group Ltd. - Reg FRN 05/05/2031	EUR	503 101	500 402	0.06
2 000 000	BHP Billiton Finance Ltd. 4.300% 25/09/2042	GBP	2 243 099	2 241 801	0.26
2 000 000	Goodman Australia Finance Pty Ltd. - Reg 1.375% 27/09/2025	EUR	2 103 662	2 079 078	0.24
5 007 000	Origin Energy Finance Ltd. - Reg 1.000% 17/09/2029	EUR	4 776 188	4 749 638	0.55
1 525 000	Telstra Group Ltd. 3.750% 04/05/2031	EUR	1 682 204	1 690 749	0.19
1 500 000	Toyota Finance Australia Ltd. 3.386% 18/03/2030	EUR	1 639 126	1 627 677	0.19
3 100 000	Transurban Finance Co. Pty Ltd. 2.000% 28/08/2025	EUR	3 274 963	3 278 200	0.38
2 322 000	Transurban Finance Co. Pty. Ltd. 3.000% 08/04/2030	EUR	2 253 002	2 442 917	0.28
405 000	Wesfarmers Ltd. 0.954% 21/10/2033	EUR	330 277	348 605	0.04
	Total Australia		20 535 918	20 707 169	2.39
Austria					
4 800 000	A1 Towers Holding GmbH 5.250% 13/07/2028	EUR	5 254 332	5 464 433	0.63
1 300 000	Erste Group Bank AG FRN 16/11/2028	EUR	1 236 725	1 246 748	0.14
2 500 000	Erste Group Bank AG FRN 30/05/2030	EUR	2 686 095	2 801 390	0.32
1 500 000	Erste Group Bank AG - Reg FRN 15/11/2032	EUR	1 387 858	1 437 488	0.17
1 700 000	Raiffeisen Bank International AG FRN 18/06/2032	EUR	1 681 831	1 666 638	0.19
600 000	Raiffeisen Bank International AG FRN 21/08/2029	EUR	644 126	647 527	0.08
900 000	Raiffeisen Bank International AG FRN 20/12/2032	EUR	1 034 739	1 015 005	0.12
100 000	UNIQA Insurance Group AG FRN 27/07/2046	EUR	111 592	111 351	0.01
	Total Austria		14 037 298	14 390 580	1.66
Belgium					
1 000 000	Elia Transmission Belgium S.A. 3.000% 07/04/2029	EUR	1 067 309	1 062 442	0.12
1 000 000	Elia Transmission Belgium S.A. 3.250% 04/04/2028	EUR	1 093 505	1 080 559	0.13
600 000	Elia Transmission Belgium S.A. 3.625% 18/01/2033	EUR	643 571	660 522	0.08
1 000 000	KBC Group NV FRN 29/03/2026	EUR	1 066 140	1 054 941	0.12
2 000 000	KBC Group NV FRN 06/06/2026	EUR	2 196 366	2 175 293	0.25
800 000	KBC Group NV FRN 19/03/2034	GBP	1 024 520	1 018 506	0.12
300 000	VGP NV 2.250% 17/01/2030	EUR	279 444	275 638	0.03
	Total Belgium		7 370 855	7 327 901	0.85
British Virgin Islands					
500 000	State Grid Overseas Investment BVI Ltd. - Reg 1.375% 02/05/2025	EUR	574 544	524 881	0.06
	Total British Virgin Islands		574 544	524 881	0.06
Canada					
975 000	Alimentation Couche-Tard, Inc. 4.011% 12/02/2036	EUR	1 048 856	1 060 826	0.12
	Total Canada		1 048 856	1 060 826	0.12

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

Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Czech Republic					
1 000 000	CEZ A/S 2.375% 06/04/2027	EUR	1 113 640	1 033 987	0.12
	Total Czech Republic		1 113 640	1 033 987	0.12
Denmark					
1 200 000	Carlsberg Breweries A/S 0.375% 30/06/2027	EUR	1 127 729	1 180 404	0.14
2 900 000	Danske Bank A/S FRN 12/01/2027	EUR	3 053 909	3 151 011	0.36
1 000 000	Danske Bank A/S FRN 13/04/2027	GBP	1 233 481	1 253 041	0.14
375 000	Danske Bank A/S - Reg FRN 02/09/2030	EUR	442 609	388 936	0.05
1 355 000	H Lundbeck A/S 0.875% 14/10/2027	EUR	1 328 069	1 322 077	0.15
1 500 000	Jyske Bank A/S FRN 11/04/2026	EUR	1 491 917	1 630 054	0.19
775 000	Pandora A/S 4.500% 10/04/2028	EUR	817 831	864 640	0.10
	Total Denmark		9 495 545	9 790 163	1.13
Finland					
1 500 000	Balder Finland Oyj 1.000% 18/01/2027	EUR	1 349 882	1 447 757	0.17
400 000	Balder Finland Oyj 1.375% 24/05/2030	EUR	281 994	346 193	0.04
1 500 000	Balder Finland Oyj 2.000% 18/01/2031	EUR	1 182 100	1 312 859	0.15
415 000	Nordea Bank AB - Reg 4.125% 05/05/2028	EUR	454 518	459 203	0.05
1 600 000	Nordea Bank Abp 1.125% 16/02/2027	EUR	1 550 619	1 621 736	0.19
	Total Finland		4 819 113	5 187 748	0.60
France					
600 000	Accor SA 1.750% 04/02/2026	EUR	627 744	626 747	0.07
1 900 000	Accor SA 3.875% 11/03/2031	EUR	2 053 726	2 071 057	0.24
1 700 000	Air Liquide Finance SA 1.375% 02/04/2030	EUR	1 674 937	1 672 192	0.19
500 000	Arkema SA FRN Perpetual	EUR	544 400	543 062	0.06
325 000	AXA S.A. - Reg FRN 10/07/2042	EUR	366 025	296 338	0.04
3 100 000	Banque Federative du Credit Mutuel S.A. 3.125% 14/09/2027	EUR	3 064 343	3 318 922	0.38
700 000	Banque Federative du Credit Mutuel S.A. - Reg 1.875% 18/06/2029	EUR	787 027	689 206	0.08
2 200 000	Banque Federative du Credit Mutuel SA 5.000% 22/10/2029	GBP	2 781 635	2 804 996	0.32
5 000 000	BNP Paribas S.A. 1.500% 17/11/2025	EUR	5 298 490	5 221 611	0.60
1 400 000	BNP Paribas S.A. 5.750% 13/06/2032	GBP	1 705 906	1 840 339	0.21
1 400 000	BNP Paribas S.A. - Reg 1.875% 14/12/2027	GBP	1 832 021	1 591 090	0.18
1 000 000	BNP Paribas SA FRN 31/08/2033	EUR	848 404	938 081	0.11
2 000 000	BNP Paribas SA 4.095% 13/02/2034	EUR	2 213 555	2 211 853	0.26
2 000 000	BPCE S.A. 0.500% 24/02/2027	EUR	1 990 898	1 980 577	0.23
1 000 000	BPCE S.A. 0.625% 28/04/2025	EUR	1 063 394	1 046 006	0.12
1 000 000	BPCE S.A. 4.125% 10/07/2028	EUR	1 110 235	1 111 767	0.13
700 000	BPCE S.A. FRN 01/06/2033	EUR	754 378	801 529	0.09
500 000	BPCE S.A. - Reg 0.250% 15/01/2026	EUR	556 503	509 933	0.06
400 000	BPCE S.A. - Reg 0.625% 15/01/2030	EUR	444 788	372 781	0.04
300 000	Capgemini SE 0.625% 23/06/2025	EUR	313 750	312 539	0.04

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

Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 500 000	Cie de Saint-Gobain 4.625% 09/10/2029	GBP	1 822 967	1 887 472	0.22
900 000	Cie de Saint-Gobain SA 3.375% 08/04/2030	EUR	968 230	969 918	0.11
900 000	Cie de Saint-Gobain SA 3.625% 08/04/2034	EUR	971 593	975 402	0.11
200 000	Credit Agricole Assurances S.A. 1.500% 06/10/2031	EUR	172 213	180 170	0.02
400 000	Credit Agricole S.A. FRN 09/12/2031	GBP	566 580	455 098	0.05
2 000 000	Credit Agricole S.A. 2.625% 17/03/2027	EUR	2 094 956	2 094 848	0.24
400 000	Credit Agricole S.A. 3.375% 28/07/2027	EUR	434 279	432 901	0.05
1 000 000	Credit Agricole S.A. 3.875% 28/11/2034	EUR	1 073 476	1 123 235	0.13
2 000 000	Credit Agricole S.A. FRN 14/06/2031	GBP	2 571 933	2 695 154	0.31
1 100 000	Credit Agricole S.A. - Reg FRN 22/04/2026	EUR	1 206 358	1 153 130	0.13
1 000 000	Credit Agricole SA 3.750% 22/01/2034	EUR	1 093 557	1 104 324	0.13
600 000	Credit Mutuel Arkea S.A. - Reg 1.625% 15/04/2026	EUR	672 272	625 110	0.07
100 000	Electricite de France S.A. - Reg 6.000% 23/01/2114	GBP	196 366	120 203	0.02
250 000	Electricite de France S.A. - Reg 6.125% 02/06/2034	GBP	412 900	327 047	0.04
600 000	Elis SA 3.750% 21/03/2030	EUR	645 675	646 123	0.08
1 500 000	Engie S.A. 2.375% 19/05/2026	EUR	1 615 397	1 590 253	0.18
2 000 000	Engie SA 1.500% 27/03/2028	EUR	1 936 182	2 016 187	0.23
900 000	Engie SA 1.875% 19/09/2033	EUR	779 005	844 346	0.10
200 000	Engie SA 5.950% 16/03/2111	EUR	237 734	280 652	0.03
200 000	Klepierre SA 1.875% 19/02/2026	EUR	209 694	209 307	0.03
100 000	Orange SA 1.875% 12/09/2030	EUR	99 353	99 805	0.01
700 000	Praemia Healthcare SACA 5.500% 19/09/2028	EUR	749 175	792 829	0.09
1 100 000	Schneider Electric SE 3.250% 10/10/2035	EUR	1 177 289	1 190 059	0.14
3 000 000	SCOR SE FRN 08/06/2046	EUR	3 123 886	3 166 581	0.37
500 000	Societe Generale S.A. - Reg 0.750% 25/01/2027	EUR	501 766	498 605	0.06
300 000	Societe Generale SA 0.125% 24/02/2026	EUR	305 149	305 026	0.04
200 000	Societe Generale SA 0.875% 01/07/2026	EUR	203 085	203 023	0.02
800 000	Societe Generale SA FRN 22/09/2028	EUR	788 594	784 938	0.09
100 000	Societe Generale SA FRN 24/11/2030	EUR	102 194	102 411	0.01
800 000	Societe Generale SA 4.125% 02/06/2027	EUR	885 494	881 687	0.10
700 000	Societe Generale SA 4.125% 21/11/2028	EUR	780 844	779 552	0.09
700 000	Societe Generale SA FRN 06/09/2032	EUR	782 360	779 520	0.09
2 000 000	Thales S.A. 0.250% 29/01/2027	EUR	2 002 024	1 986 327	0.23
1 500 000	Total SE - Reg FRN Perpetual	EUR	1 330 581	1 330 061	0.15
	Total France		62 545 320	62 591 930	7.22
Germany					
500 000	Allianz SE FRN 25/09/2049	EUR	418 041	470 210	0.06
2 500 000	Allianz SE FRN 07/09/2038	EUR	2 689 062	2 759 149	0.32
200 000	Bayer AG 1.375% 06/07/2032	EUR	172 009	174 527	0.02
2 000 000	Commerzbank AG FRN 21/03/2028	EUR	2 188 485	2 203 087	0.25
900 000	Commerzbank AG FRN 17/01/2031	EUR	983 538	997 448	0.12
5 000 000	Deutsche Bank AG - Reg FRN 10/06/2026	EUR	5 280 144	5 244 215	0.61
900 000	Deutsche Bank AG - Reg 1.625% 20/01/2027	EUR	909 114	916 692	0.11
500 000	Hannover Rueck SE FRN 26/08/2043	EUR	571 657	609 804	0.07

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

Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
323 000	Heidelberg Cement AG 3.750% 31/05/2032	EUR	349 154	352 550	0.04
300 000	Henkel AG & Co. KGaA 0.500% 17/11/2032	EUR	257 317	266 095	0.03
3 188 000	Hochtief 0.500% 03/09/2027	EUR	3 161 874	3 134 595	0.36
1 039 000	Hochtief 0.625% 26/04/2029	EUR	975 156	972 536	0.11
1 000 000	Hochtief 1.750% 03/07/2025	EUR	1 074 450	1 054 415	0.12
1 200 000	Infineon Technologies AG FRN Perpetual	EUR	1 258 995	1 263 194	0.15
2 000 000	Kreditanstalt fuer Wiederaufbau 1.125% 04/07/2025	GBP	2 403 152	2 416 638	0.28
500 000	Kreditanstalt fuer Wiederaufbau 1.375% 09/12/2024	GBP	619 228	615 956	0.07
1 000 000	Kreditanstalt fuer Wiederaufbau 5.500% 18/06/2025	GBP	1 275 130	1 272 787	0.15
700 000	Kreditanstalt fuer Wiederaufbau - Reg 5.000% 09/06/2036	GBP	1 245 665	956 690	0.11
4 000 000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/05/2042	EUR	3 247 342	3 461 534	0.40
750 000	RWE AG 2.500% 24/08/2025	EUR	761 435	798 014	0.09
5 400 000	SAP SE 0.375% 18/05/2029	EUR	5 009 017	5 139 420	0.59
3 600 000	SAP SE 1.625% 10/03/2031	EUR	3 469 927	3 573 314	0.41
800 000	Talanx AG FRN 01/12/2042	EUR	655 933	725 418	0.08
800 000	Talanx AG FRN 05/12/2047	EUR	783 007	806 266	0.09
1 000 000	Talanx AG 4.000% 25/10/2029	EUR	1 118 097	1 112 789	0.13
2 500 000	Volkswagen Financial Services AG 0.250% 31/01/2025	EUR	2 645 237	2 623 206	0.30
200 000	Vonovia SE 5.500% 18/01/2036	GBP	251 088	249 656	0.03
	Total Germany		43 773 254	44 170 205	5.10
Guernsey					
1 000 000	Sirius Real Estate Ltd. 1.125% 22/06/2026	EUR	976 439	1 001 369	0.12
	Total Guernsey		976 439	1 001 369	0.12
Hungary					
6 200 000	MOL Hungarian Oil & Gas Plc. - Reg 1.500% 08/10/2027	EUR	6 362 910	6 187 981	0.71
2 800 000	OTP Bank Nyrt FRN 31/01/2029	EUR	3 030 608	3 028 369	0.35
	Total Hungary		9 393 518	9 216 350	1.06
Iceland					
2 200 000	Arion Banki HF 4.875% 21/12/2024	EUR	2 202 684	2 389 044	0.28
	Total Iceland		2 202 684	2 389 044	0.28
Ireland					
1 000 000	Bank of Ireland Group Plc. FRN 10/05/2027	EUR	1 002 169	1 007 775	0.12
1 500 000	CCEP Finance Ireland DAC 0.500% 06/09/2029	EUR	1 396 848	1 399 968	0.16
3 500 000	CRH SMW Finance DAC 4.000% 11/07/2027	EUR	3 848 775	3 849 620	0.44
1 425 000	CRH SMW Finance DAC 4.000% 11/07/2031	EUR	1 556 685	1 588 785	0.18
3 150 000	CRH SMW Finance DAC 4.250% 11/07/2035	EUR	3 504 038	3 570 025	0.41
2 000 000	Eaton Capital UnLtd Co. 0.128% 08/03/2026	EUR	2 052 090	2 027 461	0.23
2 000 000	GE Capital UK Funding Unlimited Co. 5.875% 18/01/2033	GBP	2 525 534	2 664 957	0.31

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 450 000	Hammerson Ireland Finance DAC 1.750% 03/06/2027	EUR	1 335 411	1 446 706	0.17
100 000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA 3.000% 15/09/2028	EUR	106 464	106 467	0.01
5 200 000	Linde Plc. 1.000% 31/03/2027	EUR	5 081 795	5 281 791	0.61
2 100 000	Linde Plc. 3.200% 14/02/2031	EUR	2 282 635	2 277 072	0.26
1 500 000	Linde Plc. - Reg 1.000% 30/09/2051	EUR	968 353	993 355	0.12
750 000	Roadster Finance DAC - Reg 1.625% 09/12/2024	EUR	889 293	794 571	0.09
1 425 000	Securitas Treasury Ireland DAC 3.875% 23/02/2030	EUR	1 532 963	1 553 628	0.18
1 239 000	Securitas Treasury Ireland DAC 4.250% 04/04/2027	EUR	1 353 099	1 357 942	0.16
525 000	Zurich Finance Ireland Designated Activity Co. FRN 23/11/2052	GBP	629 655	646 701	0.08
	Total Ireland		30 065 807	30 566 824	3.53
Italy					
500 000	Assicurazioni Generali SpA FRN Perpetual	EUR	547 758	542 439	0.06
500 000	Assicurazioni Generali SpA FRN 08/06/2048	EUR	562 084	558 251	0.06
100 000	Assicurazioni Generali SpA FRN 27/10/2047	EUR	112 841	112 776	0.01
2 500 000	Autostrade per l'Italia SpA 1.625% 25/01/2028	EUR	2 475 231	2 507 405	0.29
900 000	Autostrade per l'Italia SpA 1.875% 26/09/2029	EUR	750 850	879 772	0.10
900 000	Autostrade per l'Italia SpA 2.000% 15/01/2030	EUR	743 973	883 324	0.10
2 625 000	Credito Emiliano SpA FRN 26/03/2030	EUR	2 798 324	2 982 610	0.34
1 000 000	Enel SpA - Reg FRN 24/11/2081	EUR	1 030 984	1 047 819	0.12
150 000	Enel SpA - Reg 5.750% 22/06/2037	GBP	261 454	196 825	0.02
800 000	Eni SpA FRN Perpetual	EUR	729 901	797 688	0.09
108 000	ERG SpA 0.875% 15/09/2031	EUR	92 919	93 675	0.01
1 309 000	Intesa Sanpaolo SpA 4.750% 06/09/2027	EUR	1 307 495	1 459 333	0.17
200 000	Intesa Sanpaolo SpA 5.125% 29/08/2031	EUR	205 947	234 694	0.03
1 700 000	Mediobanca Banca di Credito Finanziario SpA FRN 07/02/2029	EUR	1 768 244	1 904 969	0.22
919 000	Mediobanca Banca di Credito Finanziario SpA FRN 13/09/2027	EUR	983 769	1 018 288	0.12
1 000 000	Mediobanca Banca di Credito Finanziario SpA - Reg 1.000% 08/09/2027	EUR	982 918	993 179	0.12
1 080 000	Snam SpA 3.375% 19/02/2028	EUR	1 170 592	1 167 306	0.14
1 500 000	Snam SpA 3.875% 19/02/2034	EUR	1 608 845	1 633 933	0.19
1 900 000	Snam SpA - Reg 0.750% 20/06/2029	EUR	2 161 032	1 795 627	0.21
300 000	Terna - Rete Elettrica Nazionale 1.000% 11/10/2028	EUR	292 726	293 385	0.03
3 425 000	Terna - Rete Elettrica Nazionale 3.500% 17/01/2031	EUR	3 733 936	3 700 076	0.43
3 000 000	UniCredit SpA 0.850% 19/01/2031	EUR	2 640 088	2 702 617	0.31
1 900 000	UniCredit SpA FRN 18/01/2028	EUR	1 849 189	1 914 721	0.22
254 000	UniCredit SpA 1.625% 18/01/2032	EUR	233 597	238 383	0.03
250 000	UniCredit SpA FRN 22/07/2027	EUR	260 617	260 159	0.03
575 000	UniCredit SpA FRN 16/02/2029	EUR	618 022	633 992	0.07

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Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
770 000	UniCredit SpA - Reg FRN 20/01/2026	EUR	857 057	813 577	0.09
3 500 000	Unione di Banche Italiane SpA 1.625% 21/04/2025	EUR	3 746 466	3 699 096	0.43
	Total Italy		34 526 859	35 065 919	4.04
Japan					
1 900 000	Mitsubishi UFJ Financial Group, Inc. 3.556% 15/06/2032	EUR	2 077 201	2 101 609	0.24
1 800 000	Mizuho Financial Group, Inc. 4.029% 05/09/2032	EUR	1 799 506	2 014 238	0.23
2 500 000	Mizuho Financial Group, Inc. 4.416% 20/05/2033	EUR	2 693 161	2 859 543	0.33
1 800 000	Mizuho Financial Group, Inc. 5.628% 13/06/2028	GBP	2 137 229	2 336 208	0.27
400 000	Nissan Motor Co. Ltd. - Reg 3.201% 17/09/2028	EUR	421 023	418 097	0.05
1 000 000	Sumitomo Mitsui Financial Group, Inc. 1.546% 15/06/2026	EUR	1 042 331	1 035 643	0.12
	Total Japan		10 170 451	10 765 338	1.24
Jersey					
1 000 000	Glencore Finance Europe Ltd. 1.500% 15/10/2026	EUR	1 034 450	1 024 019	0.12
1 000 000	Glencore Finance Europe Ltd. 1.750% 17/03/2025	EUR	1 067 902	1 059 292	0.12
2 000 000	Glencore Finance Europe Ltd. 3.750% 01/04/2026	EUR	2 091 244	2 164 456	0.25
1 000 000	Heathrow Funding Ltd. 5.875% 13/05/2041	GBP	1 232 263	1 316 329	0.15
375 000	Heathrow Funding Ltd. - Reg 1.500% 12/10/2025	EUR	440 882	391 509	0.05
250 000	Heathrow Funding Ltd. - Reg 2.750% 09/08/2049	GBP	314 148	199 052	0.02
550 000	Heathrow Funding Ltd. - Reg 6.750% 03/12/2026	GBP	851 838	722 182	0.08
	Total Jersey		7 032 727	6 876 839	0.79
Luxembourg					
800 000	Aroundtown SA 0.375% 15/04/2027	EUR	672 993	725 503	0.08
500 000	Aroundtown SA 1.450% 09/07/2028	EUR	404 944	445 212	0.05
600 000	Aroundtown SA FRN Perpetual	EUR	218 471	316 045	0.04
775 000	Blackstone Property Partners Europe Holdings Sarl - Reg 2.625% 20/10/2028	GBP	1 056 231	852 110	0.10
500 000	CPI Property Group S.A. 1.750% 14/01/2030	EUR	359 002	393 479	0.04
1 000 000	Euroclear Investments S.A. - Reg FRN 16/06/2051	EUR	1 218 551	878 110	0.10
1 000 000	European Financial Stability Facility 1.700% 13/02/2043	EUR	839 310	877 548	0.10
500 000	European Financial Stability Facility 2.000% 28/02/2056	EUR	437 266	424 954	0.05
10 000 000	European Financial Stability Facility 2.375% 11/04/2028	EUR	10 630 978	10 637 373	1.23
4 000 000	European Financial Stability Facility 3.375% 30/08/2038	EUR	4 056 827	4 490 899	0.52
2 000 000	European Financial Stability Facility - Reg 0.010% 20/01/2031	EUR	2 317 904	1 800 507	0.21
3 000 000	Holcim Finance 1.500% 06/04/2025	EUR	3 062 215	3 168 310	0.37
2 000 000	Holcim Finance Luxembourg S.A. 2.250% 26/05/2028	EUR	2 089 199	2 069 359	0.24

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Luxembourg (cont.)					
1 176 000	Holcim Finance Luxembourg S.A. - Reg 0.500% 29/11/2026	EUR	1 187 965	1 179 507	0.14
100 000	Holcim Finance Luxembourg SA 0.500% 23/04/2031	EUR	86 449	87 581	0.01
200 000	Holcim Finance Luxembourg SA 2.375% 09/04/2025	EUR	213 696	213 253	0.02
223 000	Nestle Finance International Ltd. 0.010% 14/06/2026	EUR	225 479	225 195	0.03
100 000	Nestle Finance International Ltd. 3.250% 23/01/2037	EUR	106 328	107 526	0.01
1 263 000	Novartis Finance S.A. 0.010% 23/09/2028	EUR	1 210 763	1 196 657	0.14
184 000	Novartis Finance SA 0.625% 20/09/2028	EUR	179 632	179 591	0.02
1 000 000	Prologis International Funding II S.A. - Reg 2.750% 22/02/2032	GBP	1 346 843	1 083 062	0.12
1 000 000	SES S.A. 3.500% 14/01/2029	EUR	1 068 404	1 063 280	0.12
5 000 000	Traton Finance Luxembourg SA 3.750% 27/03/2030	EUR	5 393 106	5 393 460	0.62
	Total Luxembourg		38 382 556	37 808 521	4.36
Netherlands					
3 000 000	ABB Finance BV 3.250% 16/01/2027	EUR	3 269 863	3 255 270	0.38
3 533 000	ABB Finance BV 3.375% 16/01/2031	EUR	3 815 643	3 875 236	0.45
1 350 000	ABB Finance BV 3.375% 15/01/2034	EUR	1 473 408	1 466 675	0.17
500 000	ABN AMRO Bank NV 3.000% 01/06/2032	EUR	526 908	530 598	0.06
100 000	ABN AMRO Bank NV 4.000% 16/01/2028	EUR	109 746	109 832	0.01
2 000 000	AIRBUS SE 2.375% 07/04/2032	EUR	2 030 891	2 049 010	0.24
125 000	Alcon Finance BV 2.375% 31/05/2028	EUR	133 592	130 597	0.02
975 000	American Medical Systems Europe BV 0.750% 08/03/2025	EUR	1 078 528	1 024 811	0.12
3 298 000	Arcadis NV 4.875% 28/02/2028	EUR	3 703 302	3 695 113	0.43
144 000	Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 01/10/2046	EUR	153 244	153 615	0.02
6 558 000	ASML Holdings NV 2.250% 17/05/2032	EUR	6 714 234	6 779 469	0.78
600 000	Citycon Treasury BV 6.500% 08/03/2029	EUR	646 747	658 604	0.08
288 000	Coca-Cola HBC Finance BV 2.750% 23/09/2025	EUR	307 568	307 228	0.04
3 000 000	Compass Group Finance Netherlands BV 1.500% 05/09/2028	EUR	3 037 865	3 038 831	0.35
1 000 000	Cooperatieve Rabobank UA 1.125% 07/05/2031	EUR	915 663	922 929	0.11
2 000 000	Cooperatieve Rabobank UA 4.000% 10/01/2030	EUR	2 181 882	2 222 031	0.26
2 000 000	Cooperatieve Rabobank UA FRN 27/01/2028	EUR	2 218 916	2 224 055	0.26
1 000 000	CTP NV 0.750% 18/02/2027	EUR	948 635	986 923	0.11
2 350 000	CTP NV 4.750% 05/02/2030	EUR	2 530 950	2 574 407	0.30
1 506 000	CTP NV - Reg 0.625% 27/09/2026	EUR	1 556 147	1 500 491	0.17
1 000 000	E.ON International Finance BV 6.250% 03/06/2030	GBP	1 305 550	1 358 909	0.16
350 000	E.ON International Finance BV - Reg 6.125% 06/07/2039	GBP	621 546	472 571	0.05
300 000	E.ON International Finance BV - Reg 6.750% 27/01/2039	GBP	553 579	428 268	0.05
900 000	easyJet FinCo BV - Reg 1.875% 03/03/2028	EUR	870 307	911 437	0.11
3 200 000	Enel Finance International NV 0.875% 17/01/2031	EUR	2 895 035	2 934 327	0.34
4 250 000	Enel Finance International NV 0.875% 28/09/2034	EUR	3 401 961	3 503 900	0.40

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 450 000	Enel Finance International NV 3.875% 23/01/2035	EUR	1 558 368	1 579 867	0.18
2 000 000	Enel Finance International NV - Reg 0.375% 17/06/2027	EUR	1 989 941	1 966 788	0.23
2 475 000	EXOR NV 3.750% 14/02/2033	EUR	2 645 976	2 685 849	0.31
725 000	Givaudan Finance Europe BV 4.125% 28/11/2033	EUR	791 028	825 947	0.10
100 000	Iberdrola International BV FRN Perpetual	EUR	103 111	102 896	0.01
2 225 000	IMCD NV 4.875% 18/09/2028	EUR	2 360 229	2 496 616	0.29
1 300 000	IMCD NV - Reg 2.125% 31/03/2027	EUR	1 425 522	1 335 090	0.15
200 000	ING Groep NV FRN 09/06/2032	EUR	193 650	195 058	0.02
100 000	ING Groep NV FRN 22/03/2030	EUR	105 731	105 501	0.01
300 000	ING Groep NV 2.125% 10/01/2026	EUR	316 512	316 241	0.04
1 000 000	ING Groep NV 3.000% 18/02/2026	GBP	1 207 031	1 216 978	0.14
300 000	ING Groep NV FRN 23/05/2034	EUR	308 458	349 068	0.04
1 100 000	ING Groep NV FRN 14/11/2027	EUR	1 099 173	1 224 164	0.14
1 400 000	ING Groep NV - Reg FRN 07/12/2028	GBP	1 929 822	1 541 850	0.18
1 900 000	JT International Financial Services BV 1.000% 26/11/2029	EUR	1 739 731	1 829 912	0.21
823 000	JT International Financial Services BV 1.125% 28/09/2025	EUR	871 509	853 626	0.10
1 500 000	Koninklijke KPN NV 1.125% 11/09/2028	EUR	1 406 185	1 480 396	0.17
300 000	Koninklijke KPN NV 3.875% 03/07/2031	EUR	325 811	334 048	0.04
500 000	Koninklijke KPN NV 3.875% 16/02/2036	EUR	537 018	546 936	0.06
1 000 000	LeasePlan Corp. NV 0.250% 07/09/2026	EUR	1 001 013	996 353	0.11
200 000	Linde Finance BV 0.250% 19/05/2027	EUR	199 105	197 570	0.02
1 100 000	Linde Finance BV 0.550% 19/05/2032	EUR	959 526	966 608	0.11
600 000	LKQ Dutch Bond BV 4.125% 13/03/2031	EUR	646 037	657 630	0.08
100 000	Mondelez International Holdings Netherlands BV 0.875% 01/10/2031	EUR	89 868	90 427	0.01
3 000 000	Paccar Financial Europe 3.375% 15/05/2026	EUR	3 264 470	3 231 701	0.37
900 000	Pluxee NV 3.750% 04/09/2032	EUR	971 825	972 708	0.11
2 700 000	Prosus NV 1.985% 13/07/2033	EUR	2 058 089	2 258 063	0.26
800 000	Prosus NV 2.778% 19/01/2034	EUR	674 066	700 954	0.08
1 580 000	Prosus NV - Reg 1.539% 03/08/2028	EUR	1 399 127	1 522 182	0.18
100 000	RELX Finance BV 1.500% 13/05/2027	EUR	102 956	102 912	0.01
1 150 000	RELX Finance BV 3.375% 20/03/2033	EUR	1 249 149	1 246 031	0.14
4 500 000	RELX Finance BV - Reg 1.375% 12/05/2026	EUR	5 174 252	4 669 269	0.54
2 100 000	RELX Finance BV - Reg 3.750% 12/06/2031	EUR	2 286 713	2 331 835	0.27
1 000 000	REWE International Finance BV 4.875% 13/09/2030	EUR	1 068 858	1 144 843	0.13
1 000 000	Sagax Euro MTN 1.625% 24/02/2026	EUR	1 032 690	1 037 559	0.12
1 375 000	Sandoz Finance BV 4.220% 17/04/2030	EUR	1 471 673	1 538 049	0.18
2 900 000	Sandoz Finance BV 4.500% 17/11/2033	EUR	3 103 242	3 336 288	0.38
100 000	Schlumberger Finance BV 0.250% 15/10/2027	EUR	97 401	97 734	0.01
100 000	Shell International Finance BV - Reg 1.750% 10/09/2052	GBP	130 323	64 410	0.01
100 000	Stellantis NV - Reg 3.875% 05/01/2026	EUR	108 775	108 618	0.01

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
503 000	STG Global Finance BV - Reg 1.375% 24/09/2025	EUR	592 199	516 161	0.06
1 054 000	Toyota Motor Finance Netherlands BV 0.010% 25/02/2028	EUR	1 011 333	1 010 117	0.12
2 075 000	Toyota Motor Finance Netherlands BV 4.000% 02/04/2027	EUR	2 192 843	2 282 799	0.26
1 500 000	Unilever Finance Netherlands BV 2.250% 16/05/2034	EUR	1 345 571	1 503 008	0.17
1 550 000	Universal Music Group NV 3.000% 30/06/2027	EUR	1 626 912	1 661 992	0.19
2 000 000	Universal Music Group NV 3.750% 30/06/2032	EUR	2 166 266	2 202 090	0.25
736 000	Viterra Finance BV - Reg 1.000% 24/09/2028	EUR	860 356	709 917	0.08
700 000	Volkswagen Financial Services NV - Reg 2.125% 27/06/2024	GBP	888 841	877 576	0.10
775 000	Wolters Kluwer NV - Reg 0.750% 03/07/2030	EUR	888 834	722 377	0.08
	Total Netherlands		106 578 829	106 859 749	12.33
New Zealand					
3 000 000	ANZ New Zealand Int'l Ltd. 0.375% 17/09/2029	EUR	2 750 329	2 786 144	0.32
	Total New Zealand		2 750 329	2 786 144	0.32
Norway					
500 000	DNB Bank ASA FRN 19/07/2028	EUR	527 380	555 173	0.06
	Total Norway		527 380	555 173	0.06
Poland					
3 600 000	Tauron Polska Energia SA 2.375% 05/07/2027	EUR	3 423 124	3 661 293	0.42
	Total Poland		3 423 124	3 661 293	0.42
Singapore					
1 000 000	Temasek Financial I Ltd. 3.250% 15/02/2027	EUR	1 090 226	1 080 715	0.12
	Total Singapore		1 090 226	1 080 715	0.12
Spain					
2 200 000	Amadeus IT Group S.A. 2.875% 20/05/2027	EUR	2 367 410	2 341 279	0.27
4 500 000	Banco Bilbao Vizcaya Argentaria S.A. FRN 24/03/2027	EUR	4 428 324	4 537 548	0.52
2 000 000	Banco Bilbao Vizcaya Argentaria S.A. 1.750% 26/11/2025	EUR	2 127 110	2 099 457	0.24
2 300 000	Banco Bilbao Vizcaya Argentaria S.A. 3.375% 20/09/2027	EUR	2 433 444	2 485 197	0.29
2 000 000	Banco Bilbao Vizcaya Argentaria S.A. FRN 13/01/2031	EUR	2 212 333	2 258 219	0.26
1 700 000	Banco Bilbao Vizcaya Argentaria SA 3.500% 26/03/2031	EUR	1 838 588	1 844 601	0.21
2 100 000	Banco de Sabadell S.A. 0.875% 22/07/2025	EUR	2 203 338	2 190 285	0.25
2 000 000	Banco Santander S.A. 0.200% 11/02/2028	EUR	1 914 952	1 910 030	0.22
2 000 000	Banco Santander S.A. FRN 04/10/2032	GBP	2 109 747	2 222 117	0.26
2 000 000	Banco Santander S.A. 3.750% 16/01/2026	EUR	2 185 705	2 169 078	0.25
2 000 000	Banco Santander S.A. 4.250% 12/06/2030	EUR	2 180 499	2 255 180	0.26
1 000 000	Banco Santander S.A. 5.125% 25/01/2030	GBP	1 208 747	1 272 220	0.15

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
900 000	Bankinter SA FRN 13/09/2031	EUR	934 536	1 023 350	0.12
1 500 000	CaixaBank S.A. FRN 06/04/2028	GBP	1 740 893	1 800 322	0.21
1 000 000	CaixaBank S.A. FRN 19/07/2029	EUR	1 110 563	1 131 406	0.13
500 000	CaixaBank S.A. FRN 19/07/2034	EUR	557 497	585 023	0.07
800 000	Ibercaja Banco SA FRN 30/07/2028	EUR	865 441	877 293	0.10
1 000 000	Telefonica Emisiones SA 1.864% 13/07/2040	EUR	820 345	828 944	0.09
Total Spain			33 239 472	33 831 549	3.90
Supranational					
1 000 000	African Development Bank 0.500% 22/03/2027	EUR	981 234	1 006 627	0.12
700 000	African Development Bank 1.125% 18/06/2025	GBP	829 659	845 858	0.10
1 000 000	Asian Development Bank 0.100% 17/06/2031	EUR	1 144 833	897 332	0.10
1 000 000	Council Of Europe Development Bank 0.010% 09/04/2027	EUR	1 160 843	992 347	0.11
1 000 000	Council Of Europe Development Bank - Reg 0.750% 24/01/2028	EUR	1 161 943	1 003 552	0.12
5 000 000	European Investment Bank 0.010% 15/05/2041	EUR	3 160 533	3 283 551	0.38
2 000 000	European Investment Bank 0.050% 15/11/2029	EUR	1 839 620	1 868 847	0.22
2 000 000	European Investment Bank 0.125% 20/06/2029	EUR	1 869 602	1 894 309	0.22
1 000 000	European Investment Bank 0.875% 15/05/2026	GBP	1 167 295	1 173 971	0.14
1 000 000	European Investment Bank 1.000% 21/09/2026	GBP	1 153 851	1 166 023	0.13
3 000 000	European Investment Bank 1.000% 14/04/2032	EUR	2 867 239	2 853 102	0.33
3 000 000	European Investment Bank 2.875% 12/01/2033	EUR	3 254 363	3 274 522	0.38
5 000 000	European Investment Bank 3.000% 15/07/2033	EUR	5 458 127	5 505 402	0.64
3 000 000	European Investment Bank 4.500% 15/10/2025	EUR	3 308 236	3 306 287	0.38
4 150 000	European Investment Bank 5.000% 15/04/2039	GBP	5 415 729	5 621 907	0.65
3 000 000	European Investment Bank - Reg 0.010% 13/03/2026	EUR	3 657 035	3 063 028	0.35
2 000 000	European Stability Mechanism 0.010% 14/03/2025	EUR	2 128 203	2 092 448	0.24
2 000 000	European Stability Mechanism 1.000% 23/09/2025	EUR	2 104 904	2 093 606	0.24
2 000 000	European Stability Mechanism 1.800% 02/11/2046	EUR	1 666 063	1 746 062	0.20
2 000 000	European Stability Mechanism 3.000% 15/03/2028	EUR	2 185 901	2 180 442	0.25
1 500 000	European Stability Mechanism - Reg 0.500% 02/03/2026	EUR	1 768 863	1 546 144	0.18
2 000 000	European Union 0.400% 04/02/2037	EUR	1 548 283	1 586 396	0.18
2 000 000	European Union 1.000% 06/07/2032	EUR	1 830 310	1 885 006	0.22
5 000 000	European Union 1.625% 04/12/2029	EUR	5 017 565	5 096 023	0.59
1 500 000	European Union 2.500% 04/10/2052	EUR	1 372 244	1 397 511	0.16
8 000 000	European Union 2.625% 04/02/2048	EUR	7 842 866	7 876 171	0.91
1 000 000	European Union 2.750% 05/10/2026	EUR	1 076 804	1 076 076	0.12
2 000 000	European Union 3.000% 04/03/2053	EUR	2 065 126	2 059 052	0.24
15 000 000	European Union 3.250% 04/07/2034	EUR	16 557 518	16 742 780	1.93
13 000 000	European Union 3.375% 04/10/2038	EUR	14 265 790	14 507 447	1.67
6 500 000	European Union 3.375% 04/11/2042	EUR	6 654 957	7 201 143	0.83
2 000 000	European Union 3.750% 04/04/2042	EUR	2 682 522	2 353 731	0.27
144 000	European Union - Reg 0.010% 04/11/2025	EUR	171 802	148 167	0.02

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

Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
2 000 000	European Union - Reg 0.010% 04/03/2026	EUR	2 347 344	2 041 127	0.24
7 000 000	European Union - Reg 0.010% 02/06/2028	EUR	7 125 297	6 767 303	0.78
590 000	European Union - Reg 0.010% 04/07/2035	EUR	708 745	464 088	0.05
484 000	European Union - Reg 0.300% 04/11/2050	EUR	569 630	266 590	0.03
5 000 000	European Union - Reg 0.700% 06/07/2051	EUR	3 584 391	2 997 509	0.35
1 000 000	International Bank for Reconstruction & Development 0.010% 24/04/2028	EUR	1 124 390	968 292	0.11
1 000 000	International Bank for Reconstruction & Development 0.250% 23/09/2027	GBP	1 169 747	1 105 797	0.13
10 000 000	International Bank for Reconstruction & Development 1.200% 08/08/2034	EUR	9 111 566	9 271 475	1.07
2 000 000	International Development Association 0.375% 22/09/2027	GBP	2 178 178	2 218 411	0.26
2 000 000	International Development Association 2.500% 15/01/2038	EUR	1 985 672	2 033 538	0.23
300 000	International Finance Corp. 1.375% 07/03/2025	GBP	369 181	367 021	0.04
1 000 000	Nordic Investment Bank - Reg 0.010% 30/04/2027	EUR	1 131 783	992 369	0.11
Total Supranational			140 775 787	138 838 390	16.02
Sweden					
1 000 000	Alfa Laval Treasury International AB 0.875% 18/02/2026	EUR	1 018 616	1 029 311	0.12
500 000	Assa Abloy AB 4.125% 13/09/2035	EUR	531 892	576 216	0.07
1 100 000	Fastighets AB Balder 1.125% 29/01/2027	EUR	994 923	1 066 806	0.12
325 000	Fastighets AB Balder - Reg 1.250% 28/01/2028	EUR	359 907	302 545	0.04
3 100 000	Investor AB 2.750% 10/06/2032	EUR	3 200 076	3 241 925	0.37
2 050 000	Skandinaviska Enskilda Banken AB FRN 27/11/2034	EUR	2 214 747	2 237 297	0.26
100 000	Svenska Handelsbanken AB 0.010% 02/12/2027	EUR	95 456	95 918	0.01
1 800 000	Svenska Handelsbanken AB 1.375% 23/02/2029	EUR	1 658 780	1 774 590	0.21
500 000	Svenska Handelsbanken AB 3.375% 17/02/2028	EUR	545 954	543 578	0.06
1 000 000	Swedbank AB FRN 23/08/2032	EUR	973 341	1 057 736	0.12
487 000	Swedbank AB 4.250% 11/07/2028	EUR	516 151	538 792	0.06
163 000	Swedbank AB 4.375% 05/09/2030	EUR	166 304	183 881	0.02
2 000 000	Swedbank AB FRN 15/11/2032	GBP	2 520 470	2 629 784	0.30
Total Sweden			14 796 617	15 278 379	1.76
Switzerland					
2 900 000	Credit Suisse Group AG 0.625% 18/01/2033	EUR	2 279 170	2 391 880	0.28
2 000 000	UBS Group AG FRN 29/01/2026	EUR	2 086 176	2 094 891	0.24
2 000 000	UBS Group AG FRN 05/11/2028	EUR	1 874 246	1 911 526	0.22
Total Switzerland			6 239 592	6 398 297	0.74
United Kingdom					
3 000 000	3i Group Plc. 4.875% 14/06/2029	EUR	3 263 292	3 395 118	0.39
250 000	3i Group Plc. - Reg 3.750% 05/06/2040	GBP	307 456	255 813	0.03

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
500 000	Affinity Sutton Capital Markets Plc. 5.981% 17/09/2038	GBP	645 106	678 034	0.08
250 000	Annington Funding Plc. - Reg 3.935% 12/07/2047	GBP	349 178	241 830	0.03
350 000	Assura Financing Plc. - Reg 1.500% 15/09/2030	GBP	455 173	358 404	0.04
500 000	Aviva Plc. - Reg FRN 14/11/2036	GBP	764 559	642 908	0.07
5 500 000	Babcock International Group Plc. 1.375% 13/09/2027	EUR	5 480 021	5 486 338	0.63
1 025 000	Barclays Plc. - Reg 3.000% 08/05/2026	GBP	1 340 126	1 237 486	0.14
1 500 000	BAT International Finance Plc. 2.250% 26/06/2028	GBP	1 401 475	1 681 635	0.19
2 300 000	BAT International Finance Plc. 3.125% 06/03/2029	EUR	2 388 590	2 445 413	0.28
1 500 000	BAT International Finance Plc. 4.000% 04/09/2026	GBP	1 599 430	1 845 178	0.21
257 000	Berkeley Group Plc. - Reg 2.500% 11/08/2031	GBP	355 807	251 993	0.03
1 418 000	Brambles Finance Plc. 1.500% 04/10/2027	EUR	1 379 400	1 444 307	0.17
350 000	BUPA Finance Plc. - Reg 5.000% 08/12/2026	GBP	492 343	437 597	0.05
1 500 000	Centrica Plc. 4.250% 12/09/2044	GBP	1 530 787	1 597 335	0.18
525 000	Diageo Finance Plc. 2.750% 08/06/2038	GBP	685 830	525 823	0.06
825 000	Eastern Power Networks Plc. 5.375% 26/02/2042	GBP	1 021 021	1 057 195	0.12
1 775 000	easyJet Plc. 3.750% 20/03/2031	EUR	1 927 778	1 905 425	0.22
1 500 000	GlaxoSmithKline Capital Plc. 5.250% 10/04/2042	GBP	1 830 942	1 963 232	0.23
500 000	Hammerson Plc. 7.250% 21/04/2028	GBP	582 348	657 548	0.08
1 000 000	HSBC Holdings, Plc. FRN 29/05/2030	GBP	1 087 945	1 136 502	0.13
2 975 000	HSBC Holdings, Plc. FRN 15/06/2027	EUR	3 184 887	3 165 753	0.37
2 000 000	HSBC Holdings, Plc. FRN 10/03/2032	EUR	2 219 553	2 282 471	0.26
1 375 000	HSBC Holdings, Plc. FRN 23/05/2033	EUR	1 494 143	1 585 141	0.18
3 000 000	HSBC Holdings, Plc. FRN 16/11/2034	GBP	3 946 440	4 180 465	0.48
350 000	HSBC Holdings, Plc. - Reg 2.625% 16/08/2028	GBP	469 924	402 912	0.05
2 158 000	Imperial Brands Finance Plc. - Reg 3.375% 26/02/2026	EUR	2 570 544	2 319 170	0.27
4 100 000	Informa Plc. 1.250% 22/04/2028	EUR	3 990 224	4 038 314	0.47
1 500 000	Informa Plc. 3.125% 05/07/2026	GBP	1 524 142	1 810 553	0.21
2 000 000	Investec Plc. FRN 16/07/2028	GBP	2 127 976	2 202 875	0.25
175 000	Legal & General Group Plc. - Reg FRN 14/11/2048	GBP	229 081	217 773	0.02
300 000	Lloyds Bank Plc. - Reg 6.500% 17/09/2040	GBP	679 270	434 688	0.05
1 000 000	London & Quadrant Housing Trust 2.000% 20/10/2038	GBP	807 216	855 894	0.10
300 000	M&G Plc. - Reg FRN 20/07/2055	GBP	464 416	351 635	0.04
600 000	National Grid Electricity Distribution East Midlands Plc. 3.949% 20/09/2032	EUR	650 568	662 842	0.08
2 850 000	National Grid Plc. 2.179% 30/06/2026	EUR	3 040 488	2 983 662	0.34
2 000 000	NatWest Group Plc. FRN 28/11/2031	GBP	2 176 961	2 301 169	0.27
2 000 000	Next Group Plc. - Reg 3.625% 18/05/2028	GBP	2 323 367	2 418 580	0.28
1 000 000	Notting Hill Genesis 3.750% 20/12/2032	GBP	1 106 372	1 160 694	0.13
675 000	OSB Group Plc. FRN 07/09/2028	GBP	855 326	903 912	0.10
800 000	Pearson Funding Plc. 3.750% 04/06/2030	GBP	894 870	937 663	0.11
3 000 000	Sage Group Plc. 2.875% 08/02/2034	GBP	2 973 545	3 182 473	0.37
5 878 000	Sage Group Plc. 3.820% 15/02/2028	EUR	6 368 140	6 450 390	0.74
16 000	Segro Plc. 5.750% 20/06/2035	GBP	26 652	21 192	0.00
5 903 000	Smiths Group Plc. 2.000% 23/02/2027	EUR	5 832 997	6 118 591	0.71

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 000 000	Standard Chartered Plc. 4.375% 18/01/2038	GBP	1 141 901	1 161 464	0.13
800 000	Tesco Corporate Treasury Services Plc. 5.500% 27/02/2035	GBP	1 017 074	1 030 390	0.12
900 000	Tesco Corporate Treasury Services Plc. - Reg 1.875% 02/11/2028	GBP	1 235 180	1 014 866	0.12
357 000	Tesco Corporate Treasury Services Plc. - Reg 2.750% 27/04/2030	GBP	444 241	402 517	0.05
250 000	Thames Water Utilities Finance Plc. - Reg 4.375% 03/07/2034	GBP	390 508	260 363	0.03
725 000	TP ICAP Finance Plc. 7.875% 17/04/2030	GBP	898 292	1 003 492	0.12
1 000 000	United Utilities Water Finance Plc. 5.125% 06/10/2038	GBP	1 155 907	1 259 607	0.15
150 000	University of Oxford - Reg 2.544% 08/12/2117	GBP	216 639	105 660	0.01
325 000	Virgin Money UK Plc. FRN 23/08/2029	GBP	412 613	447 309	0.05
1 000 000	Wellcome Trust Finance Plc. 4.625% 25/07/2036	GBP	1 234 635	1 289 844	0.15
1 000 000	Whitbread Group Plc. 3.000% 31/05/2031	GBP	1 017 196	1 100 908	0.13
690 000	Whitbread Group Plc. - Reg 3.375% 16/10/2025	GBP	986 841	844 591	0.10
	Total United Kingdom		88 996 736	90 154 937	10.40
United States					
2 000 000	Altria Group, Inc. 2.200% 15/06/2027	EUR	2 062 256	2 066 588	0.24
1 000 000	American Honda Finance Corp. 5.600% 06/09/2030	GBP	1 264 283	1 329 877	0.15
300 000	American Tower Corp. 0.450% 15/01/2027	EUR	355 858	297 423	0.03
3 800 000	American Tower Corp. 0.875% 21/05/2029	EUR	3 544 186	3 581 511	0.41
2 750 000	Apple, Inc. 0.500% 15/11/2031	EUR	2 482 948	2 507 571	0.29
1 000 000	Apple, Inc. 3.600% 31/07/2042	GBP	1 052 361	1 100 019	0.13
350 000	AT&T, Inc. 4.250% 01/06/2043	GBP	509 630	369 914	0.04
250 000	AT&T, Inc. 7.000% 30/04/2040	GBP	468 427	362 594	0.04
1 900 000	Athene Global Funding 1.241% 08/04/2024	EUR	2 078 315	2 051 156	0.24
1 825 000	Athene Global Funding - Reg 1.750% 24/11/2027	GBP	2 411 005	2 054 061	0.24
100 000	Autoliv, Inc. 3.625% 07/08/2029	EUR	108 534	108 330	0.01
800 000	Bank of America Corp. FRN 08/08/2029	EUR	760 837	766 098	0.09
400 000	Bank of America Corp. FRN 24/05/2032	EUR	359 203	364 823	0.04
3 000 000	Bank of America Corp. 1.375% 26/03/2025	EUR	3 217 378	3 169 293	0.37
800 000	Bank of America Corp. - Reg 7.000% 31/07/2028	GBP	1 264 889	1 096 769	0.13
325 000	Booking Holdings, Inc. 3.625% 12/11/2028	EUR	353 833	356 361	0.04
1 500 000	Booking Holdings, Inc. 3.750% 01/03/2036	EUR	1 609 783	1 632 582	0.19
565 000	Booking Holdings, Inc. 4.125% 12/05/2033	EUR	633 688	642 332	0.07
700 000	Booking Holdings, Inc. 4.500% 15/11/2031	EUR	802 652	809 859	0.09
1 275 000	Carrier Global Corp. 4.500% 29/11/2032	EUR	1 378 206	1 462 922	0.17
2 000 000	Eli Lilly & Co. 0.500% 14/09/2033	EUR	1 668 773	1 742 934	0.20
1 325 000	Eli Lilly & Co. 1.375% 14/09/2061	EUR	1 533 028	843 705	0.10
1 100 000	Equinix, Inc. 1.000% 15/03/2033	EUR	875 249	947 778	0.11
300 000	Exxon Mobil Corp. 0.835% 26/06/2032	EUR	266 007	265 913	0.03
564 000	Fiserv, Inc. 1.625% 01/07/2030	EUR	541 172	541 720	0.06
1 000 000	Ford Motor Credit Co. LLC 4.445% 14/02/2030	EUR	1 076 200	1 099 464	0.13

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
2 800 000	General Electric Co. 1.500% 17/05/2029	EUR	2 756 420	2 776 794	0.32
500 000	General Electric Co. 4.875% 18/09/2037	GBP	564 602	588 228	0.07
3 000 000	Goldman Sachs Group, Inc. 1.250% 01/05/2025	EUR	3 200 150	3 154 443	0.36
1 025 000	Goldman Sachs Group, Inc. - Reg 3.125% 25/07/2029	GBP	1 332 144	1 197 110	0.14
1 700 000	Honeywell International, Inc. 2.250% 22/02/2028	EUR	1 687 872	1 779 820	0.21
5 000 000	IHG Finance LLC 4.375% 28/11/2029	EUR	5 496 331	5 594 977	0.65
562 000	International Business Machines Corp. 1.200% 11/02/2040	EUR	434 410	443 887	0.05
1 500 000	International Business Machines Corp. 4.875% 06/02/2038	GBP	1 727 559	1 838 701	0.21
100 000	Johnson & Johnson 1.650% 20/05/2035	EUR	94 818	95 317	0.01
2 000 000	JPMorgan Chase & Co. FRN 28/04/2033	GBP	1 943 210	2 059 107	0.24
2 000 000	JPMorgan Chase & Co. FRN 23/03/2030	EUR	1 989 651	2 018 526	0.23
3 000 000	JPMorgan Chase & Co. 3.000% 19/02/2026	EUR	3 246 400	3 233 497	0.37
1 850 000	Marsh & McLennan Cos, Inc. 1.349% 21/09/2026	EUR	1 834 340	1 901 748	0.22
5 000 000	Mastercard, Inc. 1.000% 22/02/2029	EUR	4 921 829	4 930 486	0.57
1 800 000	Mastercard, Inc. 2.100% 01/12/2027	EUR	1 908 161	1 875 965	0.22
300 000	Merck & Co., Inc. 1.375% 02/11/2036	EUR	267 539	267 354	0.03
2 000 000	MMS USA Holdings, Inc. 0.625% 13/06/2025	EUR	2 111 167	2 083 519	0.24
200 000	MMS USA Holdings, Inc. 1.250% 13/06/2028	EUR	200 395	198 826	0.02
600 000	Morgan Stanley FRN 18/11/2033	GBP	713 820	797 162	0.09
2 000 000	Netflix, Inc. 3.625% 15/05/2027	EUR	2 187 097	2 182 051	0.25
2 500 000	Netflix, Inc. 3.625% 15/06/2030	EUR	2 618 778	2 728 180	0.31
550 000	Netflix, Inc. 3.875% 15/11/2029	EUR	610 124	608 208	0.07
500 000	Netflix, Inc. 4.625% 15/05/2029	EUR	572 648	571 703	0.07
2 525 000	New York Life Global Funding 3.625% 09/01/2030	EUR	2 668 436	2 782 112	0.32
100 000	PepsiCo, Inc. 0.750% 18/03/2027	EUR	100 961	100 957	0.01
2 000 000	Procter & Gamble Co. 4.875% 11/05/2027	EUR	2 296 386	2 282 995	0.26
1 000 000	Toyota Motor Credit Corp. 3.850% 24/07/2030	EUR	1 106 057	1 109 994	0.13
3 425 000	Unilever Capital Corp. 3.400% 06/06/2033	EUR	3 651 978	3 772 414	0.44
1 800 000	Worley US Finance Sub Ltd. 0.875% 09/06/2026	EUR	1 767 657	1 817 799	0.21
	Total United States		86 689 641	86 363 477	9.96
	Total Bonds		783 173 117	786 283 697	90.70
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Bulgaria					
2 000 000	Bulgaria Government International Bond 3.125% 26/03/2035	EUR	1 942 399	2 029 685	0.24
1 000 000	Bulgaria Government International Bond - Reg 2.625% 26/03/2027	EUR	1 243 422	1 066 975	0.12
	Total Bulgaria		3 185 821	3 096 660	0.36
Canada					
1 000 000	CPPIB Capital, Inc. 4.375% 02/03/2026	GBP	1 247 636	1 256 267	0.14
1 000 000	Ontario Teachers' Finance Trust 0.900% 20/05/2041	EUR	716 263	743 192	0.09

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
1 000 000	Province of Ontario Canada - Reg 0.625% 17/04/2025	EUR	1 170 668	1 048 170	0.12
1 000 000	Province of Quebec Canada - Reg 0.875% 04/05/2027	EUR	1 191 904	1 012 482	0.12
Total Canada			4 326 471	4 060 111	0.47
Chile					
1 000 000	Chile Government International Bond 0.100% 26/01/2027	EUR	983 261	982 102	0.11
700 000	Chile Government International Bond 0.555% 21/01/2029	EUR	806 526	661 925	0.08
3 000 000	Chile Government International Bond 1.625% 30/01/2025	EUR	3 242 393	3 178 210	0.37
2 000 000	Republic Of Chile 1.250% 29/01/2040	EUR	1 475 106	1 499 228	0.17
Total Chile			6 507 286	6 321 465	0.73
China					
3 000 000	China Government International Bond 0.000% 25/11/2025	EUR	3 115 949	3 052 109	0.35
3 000 000	China Government International Bond 0.500% 12/11/2031	EUR	2 518 642	2 698 564	0.31
Total China			5 634 591	5 750 673	0.66
Denmark					
2 000 000	Kommunekredit 0.010% 17/11/2029	EUR	1 844 822	1 857 771	0.21
Total Denmark			1 844 822	1 857 771	0.21
Hungary					
1 000 000	Hungary Government International Bond 1.125% 28/04/2026	EUR	1 024 795	1 022 739	0.12
2 000 000	Hungary Government International Bond 1.500% 17/11/2050	EUR	1 186 279	1 252 973	0.15
500 000	Hungary Government International Bond - Reg 0.125% 21/09/2028	EUR	570 455	457 338	0.05
Total Hungary			2 781 529	2 733 050	0.32
Israel					
500 000	Israel Government International Bond 2.500% 16/01/2049	EUR	421 147	414 505	0.05
Total Israel			421 147	414 505	0.05
Luxembourg					
2 600 000	European Financial Stability Facility - Reg 0.750% 03/05/2027	EUR	3 101 526	2 641 525	0.31

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Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Luxembourg (cont.)					
700 000	European Financial Stability Facility - Reg 1.375% 31/05/2047	EUR	821 292	554 333	0.06
1 900 000	European Financial Stability Facility - Reg 3.000% 04/09/2034	EUR	2 678 258	2 085 566	0.24
Total Luxembourg			6 601 076	5 281 424	0.61
Mexico					
500 000	Mexico Government International Bond 2.125% 25/10/2051	EUR	521 031	323 370	0.04
1 500 000	Mexico Government International Bond 2.250% 12/08/2036	EUR	1 179 341	1 283 748	0.15
3 000 000	Mexico Government International Bond 3.625% 09/04/2029	EUR	3 229 689	3 229 807	0.37
Total Mexico			4 930 061	4 836 925	0.56
Norway					
1 000 000	Kommunalbanken A/S 4.000% 13/02/2026	GBP	1 239 216	1 248 678	0.14
Total Norway			1 239 216	1 248 678	0.14
Peru					
3 000 000	Peruvian Government International Bond 1.250% 11/03/2033	EUR	2 547 724	2 575 949	0.30
Total Peru			2 547 724	2 575 949	0.30
Poland					
1 500 000	Republic of Poland Government International Bond 2.750% 25/05/2032	EUR	1 521 132	1 548 691	0.18
500 000	Republic of Poland Government International Bond 4.250% 14/02/2043	EUR	530 717	562 251	0.06
600 000	Republic of Poland Government International Bond - Reg 0.875% 10/05/2027	EUR	712 458	609 884	0.07
Total Poland			2 764 307	2 720 826	0.31
Romania					
3 000 000	Romania 3.624% 26/05/2030	EUR	2 987 832	2 994 554	0.34
1 000 000	Romania Government International Bond 4.125% 11/03/2039	EUR	923 331	924 285	0.11
500 000	Romanian Government International Bond 3.375% 08/02/2038	EUR	370 417	428 730	0.05
3 000 000	Romanian Government International Bond - Reg 2.000% 08/12/2026	EUR	3 166 694	3 089 699	0.36
1 200 000	Romanian Government International Bond - Reg 3.375% 28/01/2050	EUR	1 124 617	916 285	0.10
250 000	Romanian Government International Bond - Reg 3.875% 29/10/2035	EUR	312 205	233 788	0.03
Total Romania			8 885 096	8 587 341	0.99

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

Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Saudi Arabia					
1 000 000	Saudi Government International Bond 0.625% 03/03/2030	EUR	922 880	918 984	0.11
2 000 000	Saudi Government International Bond 2.000% 09/07/2039	EUR	1 622 175	1 656 928	0.19
Total Saudi Arabia			2 545 055	2 575 912	0.30
Supranational					
550 000	European Investment Bank 0.500% 13/11/2037	EUR	604 606	436 322	0.05
1 500 000	European Investment Bank 1.500% 16/10/2048	EUR	1 853 886	1 195 792	0.14
1 700 000	European Investment Bank - Reg 1.125% 13/04/2033	EUR	2 032 123	1 602 661	0.18
350 000	European Investment Bank - Reg 4.500% 07/06/2029	GBP	531 362	452 056	0.05
550 000	European Investment Bank - Reg 4.500% 07/03/2044	GBP	1 004 469	696 312	0.08
700 000	European Stability Mechanism - Reg 0.750% 15/03/2027	EUR	835 429	712 311	0.08
1 250 000	European Stability Mechanism - Reg 0.875% 18/07/2042	EUR	1 394 920	939 655	0.11
2 000 000	European Union - Reg 0.500% 04/04/2025	EUR	2 395 404	2 101 097	0.24
550 000	European Union - Reg 1.125% 04/04/2036	EUR	658 964	490 508	0.06
900 000	European Union - Reg 3.375% 04/04/2032	EUR	1 276 788	1 019 917	0.12
Total Supranational			12 587 951	9 646 631	1.11
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			66 802 153	61 707 921	7.12
Investment funds					
Ireland					
48 862	BlackRock ICS Euro Liquidity Fund	EUR	5 435 732	5 422 621	0.63
2 702 166	BlackRock ICS Sterling Liquidity Fund	GBP	3 431 420	3 413 511	0.39
5 464 028	BlackRock ICS U.S. Dollar Liquidity Fund	USD	5 464 028	5 464 028	0.63
Total Ireland			14 331 180	14 300 160	1.65
Total Investment funds			14 331 180	14 300 160	1.65
Total Investments			864 306 450	862 291 778	99.47

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

Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)		%
Banks		24.09	Entertainment		0.75
Sovereign		17.75	Mining		0.75
Multi-National		6.82	Computers		0.72
Electric		4.73	Distribution/Wholesale		0.52
Commercial Services		3.55	Aerospace/Defense		0.47
Diversified Financial Services		3.50	Regional (State/Province)		0.45
Insurance		2.97	Private Equity		0.42
Engineering & Construction		2.53	Beverages		0.41
Building Materials		2.47	Food Service		0.35
Auto Manufacturers		2.43	Food		0.34
Software		2.17	Airlines		0.33
Real Estate		2.13	Electronics		0.28
Miscellaneous Manufacturing		1.76	Advertising		0.26
Agriculture		1.64	Water		0.18
Chemicals		1.47	Transportation		0.17
Telecommunications		1.39	Biotechnology		0.15
Pharmaceuticals		1.31	Electrical Components & Equipment		0.14
Internet		1.30	Healthcare-Products		0.14
REITS		1.20	Healthcare-Services		0.05
Lodging		1.19	Home Builders		0.03
Oil & Gas		0.99	Household Products/Wares		0.03
Semiconductors		0.93	Auto Parts & Equipment		0.01
Gas		0.88	Energy-Alternate Sources		0.01
Cosmetics/Personal Care		0.87	Oil & Gas Services		0.01
Media		0.87			<u>99.47</u>
Investment Companies		0.80			
Retail		0.76			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
EUR	Euro Bund	Eurex Deutschland	06/06/2024	Merrill Lynch International Ltd.	(42)	6 050 116	(70 753)
EUR	Euro Buxl	Eurex Deutschland	06/06/2024	Merrill Lynch International Ltd.	21	3 079 944	85 730
EUR	Euro Bobl	Eurex Deutschland	06/06/2024	Merrill Lynch International Ltd.	(40)	5 108 400	(30 672)
GBP	Long Gilt	ICE Futures Europe	26/06/2024	Merrill Lynch International Ltd.	27	3 408 728	54 914
Total Futures contracts						17 647 188	39 219

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
EUR	672 680 000	USD	727 005 637	03/04/2024	BNP Paribas S.A.	(511 295)
EUR	6 300 000	USD	6 825 949	03/04/2024	Morgan Stanley & Co. International PLC	(21 950)

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

Audited annual report

Lumyna – European Debt – Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
GBP	144 763	USD	182 828	03/04/2024	State Street Bank and Trust Company	43
USD	233 977 020	EUR	215 740 000	03/04/2024	BNP Paribas S.A.	977 839
USD	4 194 009	EUR	3 850 000	03/04/2024	Nomura International Plc.	36 009
USD	497 901 451	EUR	459 390 000	03/04/2024	Standard Chartered Bank	1 760 291
USD	80 360	EUR	74 267	03/04/2024	State Street Bank and Trust Company	152
USD	118 585 638	GBP	93 795 000	03/04/2024	HSBC Bank Plc.	99 112
USD	5 946 304	GBP	4 700 000	03/04/2024	Morgan Stanley & Co. International PLC	9 029
CHF	2 113 155	USD	2 406 403	04/04/2024	State Street Bank and Trust Company	(60 022)
EUR	328 559 592	USD	356 032 166	04/04/2024	State Street Bank and Trust Company	(1 174 085)
GBP	15 392 376	USD	19 484 512	04/04/2024	State Street Bank and Trust Company	(39 989)
USD	2 406 404	CHF	2 165 578	04/04/2024	State Street Bank and Trust Company	1 811
USD	354 895 930	EUR	328 585 357	04/04/2024	State Street Bank and Trust Company	10 023
USD	19 484 513	GBP	15 420 632	04/04/2024	State Street Bank and Trust Company	4 295
USD	727 855 366	EUR	672 680 000	02/05/2024	BNP Paribas S.A.	516 018
USD	5 406 265	EUR	5 000 000	02/05/2024	Deutsche Bank AG	(15)
USD	8 001 220	EUR	7 400 000	02/05/2024	Morgan Stanley & Co. International PLC	(75)
USD	1 768 816	GBP	1 400 000	02/05/2024	Morgan Stanley & Co. International PLC	(18)
CHF	2 125 717	USD	2 367 919	03/05/2024	State Street Bank and Trust Company	12
EUR	328 248 460	USD	354 954 597	03/05/2024	State Street Bank and Trust Company	(19 565)
GBP	15 149 238	USD	19 140 744	03/05/2024	State Street Bank and Trust Company	(289)
USD	58 397	CHF	52 424	03/05/2024	State Street Bank and Trust Company	(1)
USD	1 165 380	EUR	1 077 783	03/05/2024	State Street Bank and Trust Company	(27)
USD	182 852	GBP	144 763	03/05/2024	State Street Bank and Trust Company	(49)
Total forward foreign exchange contracts						1 587 254

The counterparties for OTC Derivatives as at March 31, 2024 are BNP Paribas, Deutsche Bank AG, HSBC Bank PLC, Merrill Lynch International, Morgan Stanley & Co. International PLC, Nomura International PLC, Standard Chartered Bank and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Standard Chartered Bank with 0.20% of the NAV.

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024

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					
Austria					
300 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG - Reg 0.125% 30/06/2026	EUR	298 338	295 796	0.02
50 000	KAF Kaerntner Ausgleichszahlungs-Fonds - Reg 0.000% 14/01/2032	EUR	42 334	42 347	0.00
300 000	OeBB-Infrastruktur AG 3.000% 24/10/2033	EUR	326 956	329 138	0.02
750 000	OeBB-Infrastruktur AG - Reg 1.000% 18/11/2024	EUR	804 146	796 255	0.05
300 000	Oesterreichische Kontrollbank AG 3.125% 15/11/2028	EUR	321 047	328 790	0.02
100 000	Verbund AG - Reg 0.900% 01/04/2041	EUR	76 796	73 253	0.00
	Total Austria		1 869 617	1 865 579	0.11
Belgium					
100 000	Belfius Bank SA 3.750% 22/01/2029	EUR	108 945	107 767	0.00
300 000	Belfius Bank SA 4.125% 12/09/2029	EUR	334 006	334 499	0.02
200 000	Belfius Bank SA FRN 11/06/2035	EUR	218 862	218 734	0.01
100 000	Fluvius System Op 3.875% 09/05/2033	EUR	109 563	110 464	0.01
100 000	Fluvius System Op 4.000% 06/07/2032	EUR	111 990	111 932	0.01
200 000	Fluvius System Operator CVBA 0.250% 14/06/2028	EUR	189 623	190 435	0.01
100 000	Fluvius System Operator CVBA 0.250% 02/12/2030	EUR	87 943	89 202	0.00
100 000	Fluvius System Operator CVBA 3.875% 18/03/2031	EUR	113 826	110 833	0.01
200 000	Fluvius System Operator CVBA - Reg 1.750% 04/12/2026	EUR	203 197	207 822	0.01
100 000	Proximus SADP 3.750% 27/03/2034	EUR	108 981	109 021	0.01
400 000	Proximus SADP 4.000% 08/03/2030	EUR	433 685	445 946	0.03
100 000	Proximus SADP 4.125% 17/11/2033	EUR	117 338	113 189	0.01
	Total Belgium		2 137 959	2 149 844	0.13
Finland					
100 000	Fingrid Oyj 3.250% 20/03/2034	EUR	108 157	108 262	0.01
500 000	Fortum Oyj 4.500% 26/05/2033	EUR	553 095	568 021	0.03
100 000	Fortum Oyj - Reg 2.125% 27/02/2029	EUR	100 248	101 370	0.01
	Total Finland		761 500	777 653	0.05
France					
100 000	Aeroports de Paris 1.000% 05/01/2029	EUR	96 908	97 445	0.01
200 000	Aeroports de Paris 2.750% 02/04/2030	EUR	205 145	209 947	0.01
200 000	Aeroports de Paris - Reg 1.000% 13/12/2027	EUR	201 196	199 683	0.01
200 000	Aeroports de Paris - Reg 1.125% 18/06/2034	EUR	167 936	174 287	0.01
100 000	Aeroports de Paris - Reg 2.125% 02/10/2026	EUR	105 209	104 889	0.01
100 000	Aeroports de Paris - Reg 2.125% 11/10/2038	EUR	88 128	93 577	0.01
100 000	Aeroports de Paris - Reg 3.125% 11/06/2024	EUR	108 920	107 803	0.01
700 000	CNP Assurances 1.250% 27/01/2029	EUR	650 776	674 445	0.04
100 000	CNP Assurances FRN 30/06/2051	EUR	90 310	95 803	0.01
200 000	CNP Assurances - Reg 0.375% 08/03/2028	EUR	184 552	190 465	0.01
100 000	CNP Assurances SACA FRN 18/07/2053	EUR	113 982	113 947	0.01

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
France (cont.)					
100 000	Coentreprise de Transport d'Electricite S.A. - Reg 0.875% 29/09/2024	EUR	107 309	106 456	0.01
200 000	Coentreprise de Transport d'Electricite S.A. - Reg 2.125% 29/07/2032	EUR	190 838	195 368	0.01
100 000	Coentreprise de Transport d'Electricite SA 3.750% 17/01/2036	EUR	108 313	109 402	0.01
500 000	Dexia Credit Local S.A. - Reg 0.010% 22/01/2027	EUR	497 242	496 772	0.03
200 000	Dexia Credit Local S.A. - Reg 0.500% 17/01/2025	EUR	212 679	210 670	0.01
500 000	Dexia Credit Local S.A. - Reg 0.625% 17/01/2026	EUR	517 985	515 522	0.03
200 000	Dexia Credit Local S.A. - Reg 1.000% 18/10/2027	EUR	201 838	202 198	0.01
200 000	Dexia Credit Local S.A. - Reg 3.125% 01/06/2028	EUR	215 386	217 914	0.01
200 000	Dexia SA 2.750% 18/01/2029	EUR	214 540	214 801	0.01
200 000	Electricite de France S.A. 1.000% 29/11/2033	EUR	163 040	168 585	0.01
200 000	Electricite de France S.A. 3.875% 12/01/2027	EUR	216 796	217 367	0.01
200 000	Electricite de France S.A. 4.125% 25/03/2027	EUR	219 259	219 673	0.01
200 000	Electricite de France S.A. 4.250% 25/01/2032	EUR	213 666	224 445	0.01
200 000	Electricite de France S.A. 4.375% 12/10/2029	EUR	223 621	224 767	0.01
200 000	Electricite de France S.A. 4.625% 25/01/2043	EUR	210 635	225 840	0.01
200 000	Electricite de France S.A. 4.750% 12/10/2034	EUR	221 984	232 074	0.01
500 000	Electricite de France S.A. - Reg 1.000% 13/10/2026	EUR	510 349	508 789	0.03
100 000	Electricite de France S.A. - Reg 1.875% 13/10/2036	EUR	82 079	86 211	0.01
100 000	Electricite de France S.A. - Reg 2.000% 02/10/2030	EUR	96 503	98 286	0.01
100 000	Electricite de France S.A. - Reg 2.000% 09/12/2049	EUR	66 728	71 964	0.01
250 000	Electricite de France S.A. - Reg 4.000% 12/11/2025	EUR	273 074	272 851	0.02
150 000	Electricite de France S.A. - Reg 4.500% 12/11/2040	EUR	161 671	178 915	0.01
50 000	Electricite de France S.A. - Reg 5.625% 21/02/2033	EUR	60 888	62 105	0.00
200 000	Electricite de France SA 3.750% 05/06/2027	EUR	223 034	217 313	0.01
200 000	Ile-de-France Mobilites - Reg 0.200% 16/11/2035	EUR	153 670	153 231	0.01
100 000	La Banque Postale S.A. 0.750% 23/06/2031	EUR	85 153	89 518	0.01
200 000	La Banque Postale S.A. FRN 26/01/2031	EUR	194 423	204 352	0.01
200 000	La Banque Postale S.A. FRN 09/02/2028	EUR	194 915	200 517	0.01
500 000	La Banque Postale S.A. 4.000% 03/05/2028	EUR	550 366	552 062	0.03
200 000	La Banque Postale S.A. 4.375% 17/01/2030	EUR	214 629	222 829	0.01
600 000	La Banque Postale S.A. - Reg 1.000% 16/10/2024	EUR	643 354	638 495	0.04
200 000	La Banque Postale S.A. - Reg 2.000% 13/07/2028	EUR	199 156	203 074	0.01
300 000	La Poste S.A. 2.625% 14/09/2028	EUR	316 298	317 452	0.02
100 000	La Poste S.A. 3.125% 14/03/2033	EUR	98 299	106 468	0.01
200 000	La Poste S.A. 4.000% 12/06/2035	EUR	221 711	228 568	0.01
100 000	La Poste S.A. - Reg 0.625% 18/01/2036	EUR	77 205	79 538	0.01
200 000	La Poste S.A. - Reg 1.000% 17/09/2034	EUR	168 387	172 613	0.01
200 000	La Poste S.A. - Reg 1.125% 04/06/2025	EUR	211 363	209 886	0.01
200 000	La Poste S.A. - Reg 1.375% 21/04/2032	EUR	184 205	187 138	0.01
200 000	La Poste S.A. - Reg 1.450% 30/11/2028	EUR	198 832	199 510	0.01
300 000	Orano S.A. 5.375% 15/05/2027	EUR	333 804	337 614	0.02

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

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
France (cont.)					
100 000	Orano SA 4.000% 12/03/2031	EUR	108 461	108 558	0.01
200 000	Regie Autonome des Transports Parisiens 0.350% 20/06/2029	EUR	189 183	188 397	0.01
200 000	RTE Reseau de Transport d'Electricite SADIR 0.625% 08/07/2032	EUR	171 389	174 578	0.01
300 000	RTE Reseau de Transport d'Electricite SADIR 0.750% 12/01/2034	EUR	254 115	255 873	0.02
300 000	RTE Reseau de Transport d'Electricite SADIR 3.500% 07/12/2031	EUR	339 674	329 761	0.02
100 000	RTE Reseau de Transport d'Electricite SADIR 3.750% 04/07/2035	EUR	109 598	111 166	0.01
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.000% 19/10/2026	EUR	102 340	102 136	0.01
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.125% 09/09/2049	EUR	67 725	68 799	0.00
200 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.500% 27/09/2030	EUR	191 405	194 164	0.01
400 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.625% 27/11/2025	EUR	421 493	420 393	0.03
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.875% 23/10/2037	EUR	87 985	89 927	0.01
1 000 000	SNCF Reseau - Reg 1.125% 25/05/2030	EUR	970 517	966 342	0.06
	Total France		14 282 174	14 453 538	0.88
Germany					
100 000	Bayerische Landesbank FRN 22/11/2032	EUR	84 282	93 128	0.01
200 000	Bayerische Landesbank 3.750% 07/02/2029	EUR	212 355	217 373	0.01
200 000	Bayerische Landesbank 4.250% 21/06/2027	EUR	217 591	220 027	0.01
100 000	Bayerische Landesbank - Reg FRN 23/09/2031	EUR	91 131	96 427	0.01
200 000	Bayerische Landesbodenkreditanstalt - Reg 0.250% 21/03/2036	EUR	157 622	158 507	0.01
400 000	Deutsche Bahn Finance GmbH 0.375% 23/06/2029	EUR	382 306	380 041	0.02
150 000	Deutsche Bahn Finance GmbH 0.625% 08/12/2050	EUR	84 512	87 623	0.00
500 000	Deutsche Bahn Finance GmbH 1.000% 17/12/2027	EUR	503 067	503 461	0.03
300 000	Deutsche Bahn Finance GmbH 3.250% 19/05/2033	EUR	328 644	333 767	0.02
100 000	Deutsche Bahn Finance GmbH 3.375% 29/01/2038	EUR	108 810	107 771	0.01
100 000	Deutsche Bahn Finance GmbH 3.625% 18/12/2037	EUR	107 398	111 802	0.01
200 000	Deutsche Bahn Finance GmbH 3.875% 13/10/2042	EUR	227 625	229 568	0.01
100 000	Deutsche Bahn Finance GmbH 4.000% 23/11/2043	EUR	114 893	115 954	0.01
100 000	Deutsche Bahn Finance GmbH - Reg 0.350% 29/09/2031	EUR	88 846	89 842	0.00
900 000	Deutsche Bahn Finance GmbH - Reg 0.750% 02/03/2026	EUR	935 110	930 658	0.06
500 000	Deutsche Bahn Finance GmbH - Reg 1.125% 18/12/2028	EUR	497 790	498 594	0.03

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Germany (cont.)					
50 000	Deutsche Bahn Finance GmbH - Reg 1.375% 28/03/2031	EUR	48 106	48 471	0.00
100 000	Deutsche Bahn Finance GmbH - Reg 1.500% 08/12/2032	EUR	94 340	97 390	0.01
500 000	Deutsche Bahn Finance GmbH - Reg FRN Perpetual	EUR	434 742	466 165	0.03
100 000	EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	EUR	87 018	93 909	0.01
100 000	EnBW Energie Baden-Wuerttemberg AG FRN 23/01/2084	EUR	110 140	110 663	0.01
100 000	EnBW Energie Baden-Wuerttemberg AG - Reg FRN 05/08/2079	EUR	92 937	98 273	0.01
100 000	EnBW Energie Baden-Wuerttemberg AG - Reg FRN 31/08/2081	EUR	77 848	86 679	0.00
100 000	EWE AG 0.375% 22/10/2032	EUR	81 720	83 343	0.00
100 000	HOWOGE Wohnungsbaugesellschaft GmbH 1.125% 01/11/2033	EUR	76 571	85 686	0.00
200 000	HOWOGE Wohnungs-baugesellschaft mbH 0.625% 01/11/2028	EUR	184 671	190 978	0.01
300 000	Investitionsbank Berlin 0.010% 15/07/2027	EUR	295 232	295 261	0.02
300 000	Investitionsbank Berlin 0.500% 17/04/2026	EUR	309 114	307 510	0.02
400 000	Investitionsbank Berlin 3.125% 01/03/2033	EUR	440 986	444 564	0.03
600 000	Kreditanstalt fuer Wiederaufbau 0.125% 04/10/2024	EUR	643 741	636 777	0.04
900 000	Kreditanstalt fuer Wiederaufbau 0.125% 09/01/2032	EUR	798 815	800 652	0.05
2 560 000	Kreditanstalt fuer Wiederaufbau 0.250% 15/09/2025	EUR	2 675 957	2 652 032	0.16
500 000	Kreditanstalt fuer Wiederaufbau 0.375% 23/04/2030	EUR	465 818	472 009	0.03
1 250 000	Kreditanstalt fuer Wiederaufbau 0.625% 22/02/2027	EUR	1 271 736	1 269 157	0.08
2 500 000	Kreditanstalt fuer Wiederaufbau 0.625% 07/01/2028	EUR	2 501 099	2 499 066	0.15
1 000 000	Kreditanstalt fuer Wiederaufbau 0.750% 28/06/2028	EUR	996 731	996 761	0.06
800 000	Kreditanstalt fuer Wiederaufbau 1.250% 30/06/2027	EUR	824 445	823 567	0.05
800 000	Kreditanstalt fuer Wiederaufbau 1.375% 07/06/2032	EUR	762 953	785 166	0.05
1 300 000	Kreditanstalt fuer Wiederaufbau 2.000% 15/11/2029	EUR	1 353 732	1 356 643	0.08
800 000	Kreditanstalt fuer Wiederaufbau 2.500% 19/11/2025	EUR	848 602	856 010	0.05
600 000	Kreditanstalt fuer Wiederaufbau 2.625% 10/01/2034	EUR	644 589	642 962	0.04
1 500 000	Kreditanstalt fuer Wiederaufbau 2.750% 15/03/2028	EUR	1 623 605	1 622 704	0.10
1 000 000	Kreditanstalt fuer Wiederaufbau 2.750% 15/05/2030	EUR	1 083 009	1 087 247	0.07
600 000	Kreditanstalt fuer Wiederaufbau 2.750% 20/02/2031	EUR	647 252	651 356	0.04
1 000 000	Kreditanstalt fuer Wiederaufbau 2.750% 14/02/2033	EUR	1 075 171	1 086 500	0.07
1 000 000	Kreditanstalt fuer Wiederaufbau 2.875% 28/12/2029	EUR	1 094 124	1 092 196	0.07
500 000	Kreditanstalt fuer Wiederaufbau 2.875% 07/06/2033	EUR	531 831	548 459	0.03
1 300 000	Kreditanstalt fuer Wiederaufbau 3.125% 10/10/2028	EUR	1 420 372	1 428 865	0.09
700 000	Kreditanstalt fuer Wiederaufbau 3.125% 07/06/2030	EUR	777 916	775 949	0.05
500 000	Kreditanstalt fuer Wiederaufbau 3.250% 24/03/2031	EUR	539 490	560 212	0.03
1 000 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 18/02/2025	EUR	1 059 369	1 047 891	0.06

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Germany (cont.)					
1 519 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 30/04/2027	EUR	1 511 560	1 506 957	0.09
450 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 15/12/2027	EUR	440 122	439 730	0.03
730 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 09/11/2028	EUR	697 559	697 576	0.04
1 500 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 10/01/2031	EUR	1 351 739	1 355 049	0.08
500 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 15/09/2031	EUR	443 056	444 826	0.03
600 000	Kreditanstalt fuer Wiederaufbau - Reg 0.375% 20/05/2036	EUR	483 062	488 015	0.03
550 000	Kreditanstalt fuer Wiederaufbau - Reg 0.750% 15/01/2029	EUR	542 086	542 909	0.03
500 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 09/05/2033	EUR	470 368	472 433	0.03
550 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 31/03/2037	EUR	477 898	485 902	0.03
400 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 15/06/2037	EUR	345 306	351 275	0.02
500 000	Kreditanstalt fuer Wiederaufbau - Reg 1.250% 04/07/2036	EUR	446 287	452 956	0.03
200 000	Landesbank Baden-Wuerttemberg 0.250% 21/07/2028	EUR	185 464	186 178	0.01
100 000	Landesbank Baden-Wuerttemberg 0.375% 30/09/2027	EUR	97 053	96 195	0.01
300 000	Landesbank Baden-Wuerttemberg 0.375% 28/02/2028	EUR	283 270	284 931	0.02
100 000	Landesbank Baden-Wuerttemberg 0.375% 07/05/2029	EUR	89 474	91 869	0.00
100 000	Landesbank Baden-Wuerttemberg 0.375% 21/02/2031	EUR	85 854	85 462	0.00
100 000	Landesbank Baden-Wuerttemberg - Reg 0.375% 18/02/2027	EUR	97 473	97 617	0.01
200 000	Landesbank Hessen-Thueringen Girozentrale 2.625% 24/08/2027	EUR	208 822	208 384	0.01
100 000	Landesbank Hessen-Thueringen Girozentrale 4.000% 04/02/2030	EUR	109 334	110 220	0.01
100 000	Landesbank Hessen-Thueringen Girozentrale FRN 15/09/2032	EUR	102 306	102 685	0.01
400 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.375% 12/05/2025	EUR	418 738	414 584	0.02
300 000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 25/02/2027	EUR	301 797	301 253	0.02
500 000	Landeskreditbank Baden-Wuerttemberg Foerderbank - Reg 0.375% 13/04/2026	EUR	513 481	511 477	0.03
500 000	Landwirtschaftliche Rentenbank 0.010% 13/12/2028	EUR	476 535	476 511	0.03
200 000	Landwirtschaftliche Rentenbank 0.010% 26/11/2040	EUR	130 486	133 061	0.01
300 000	Landwirtschaftliche Rentenbank 0.500% 28/02/2029	EUR	290 874	291 593	0.02
300 000	Landwirtschaftliche Rentenbank 3.250% 06/09/2030	EUR	334 457	334 601	0.02

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Germany (cont.)					
200 000	Landwirtschaftliche Rentenbank 3.250% 26/09/2033	EUR	209 707	226 027	0.01
300 000	Landwirtschaftliche Rentenbank - Reg 0.000% 28/09/2026	EUR	302 715	301 577	0.02
1 000 000	Landwirtschaftliche Rentenbank - Reg 0.000% 27/11/2029	EUR	926 909	930 299	0.06
800 000	Landwirtschaftliche Rentenbank - Reg 0.100% 08/03/2027	EUR	799 853	798 276	0.05
300 000	Landwirtschaftliche Rentenbank - Reg 0.250% 15/07/2024	EUR	324 183	320 832	0.02
1 200 000	Landwirtschaftliche Rentenbank - Reg 0.500% 06/03/2025	EUR	1 274 533	1 262 423	0.08
250 000	Landwirtschaftliche Rentenbank - Reg 0.625% 20/02/2030	EUR	239 009	240 173	0.01
400 000	Landwirtschaftliche Rentenbank - Reg 0.625% 31/10/2036	EUR	328 610	332 478	0.02
250 000	NRW Bank 0.500% 17/06/2041	EUR	179 562	177 675	0.01
400 000	NRW Bank 0.625% 04/01/2028	EUR	398 037	398 327	0.02
100 000	NRW Bank 1.200% 28/03/2039	EUR	83 914	84 167	0.00
500 000	NRW Bank 1.625% 03/08/2032	EUR	492 665	495 898	0.03
200 000	NRW Bank 2.500% 07/09/2037	EUR	202 801	204 548	0.01
500 000	NRW Bank 2.875% 05/04/2033	EUR	560 446	545 175	0.03
300 000	NRW Bank 3.000% 31/05/2030	EUR	327 361	329 220	0.02
200 000	NRW Bank - Reg 0.500% 11/05/2026	EUR	205 570	204 730	0.01
500 000	NRW Bank - Reg 0.625% 02/02/2029	EUR	486 601	488 205	0.03
150 000	NRW Bank - Reg 0.750% 30/06/2028	EUR	148 521	148 905	0.01
100 000	Wirtschafts- und Infrastrukturbank Hessen 1.250% 06/09/2033	EUR	94 007	94 792	0.01
100 000	Wirtschafts- und Infrastrukturbank Hessen 2.875% 22/02/2034	EUR	108 673	108 837	0.01
	Total Germany		48 743 902	48 932 429	2.98
Ireland					
100 000	DAA Finance Plc. - Reg 1.601% 05/11/2032	EUR	90 062	93 879	0.00
200 000	ESB Finance DAC 1.000% 19/07/2034	EUR	156 972	172 394	0.01
200 000	ESB Finance DAC 1.125% 11/06/2030	EUR	188 253	190 498	0.01
200 000	ESB Finance DAC 4.000% 03/05/2032	EUR	223 773	224 163	0.01
100 000	ESB Finance DAC - Reg 1.750% 07/02/2029	EUR	99 866	100 292	0.01
100 000	ESB Finance DAC - Reg 1.875% 14/06/2031	EUR	96 239	97 250	0.01
100 000	ESB Finance DAC - Reg 2.125% 05/11/2033	EUR	95 716	95 877	0.01
	Total Ireland		950 881	974 353	0.06
Italy					
100 000	A2A SpA 0.625% 15/07/2031	EUR	85 580	86 978	0.00
200 000	A2A SpA 1.500% 16/03/2028	EUR	195 526	200 906	0.01
300 000	A2A SpA 2.500% 15/06/2026	EUR	317 168	316 504	0.02

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

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Italy (cont.)					
100 000	A2A SpA 4.500% 19/09/2030	EUR	110 068	112 812	0.01
300 000	A2A SpA - Reg 1.000% 16/07/2029	EUR	278 716	285 435	0.02
100 000	A2A SpA - Reg 1.625% 19/10/2027	EUR	101 728	101 805	0.01
100 000	ACEA SpA - Reg 0.250% 28/07/2030	EUR	87 433	88 666	0.00
100 000	ACEA SpA - Reg 0.500% 06/04/2029	EUR	92 703	93 896	0.00
200 000	ACEA SpA - Reg 1.500% 08/06/2027	EUR	203 190	204 640	0.01
100 000	ACEA SpA - Reg 1.750% 23/05/2028	EUR	100 936	100 816	0.01
100 000	ACEA SpA - Reg 2.625% 15/07/2024	EUR	108 564	107 582	0.01
200 000	ACEA SpA - Reg 3.875% 24/01/2031	EUR	214 631	218 813	0.01
200 000	AMCO - Asset Management Co. SpA 4.375% 27/03/2026	EUR	216 449	217 940	0.01
200 000	AMCO - Asset Management Co. SpA 4.625% 06/02/2027	EUR	217 733	220 342	0.01
100 000	AMCO - Asset Management Co. SpA - Reg 2.250% 17/07/2027	EUR	101 207	102 800	0.01
100 000	Ferrovie dello Stato Italiane SpA 0.375% 25/03/2028	EUR	95 115	96 088	0.01
200 000	Ferrovie dello Stato Italiane SpA 3.750% 14/04/2027	EUR	215 709	217 208	0.01
400 000	Ferrovie dello Stato Italiane SpA 4.500% 23/05/2033	EUR	439 062	455 531	0.03
100 000	Ferrovie dello Stato Italiane SpA - Reg 1.500% 27/06/2025	EUR	105 742	105 221	0.01
100 000	Hera SpA - Reg 0.875% 14/10/2026	EUR	101 717	101 080	0.01
200 000	Hera SpA - Reg 1.000% 25/04/2034	EUR	162 880	166 561	0.01
100 000	Hera SpA - Reg 4.250% 20/04/2033	EUR	108 746	112 285	0.01
	Total Italy		3 660 603	3 713 909	0.23
Luxembourg					
500 000	Logicor Financing SARL 1.625% 17/01/2030	EUR	420 603	468 130	0.03
100 000	Logicor Financing SARL 4.625% 25/07/2028	EUR	108 906	109 351	0.01
100 000	P3 Group SARL 4.625% 13/02/2030	EUR	107 819	108 933	0.00
	Total Luxembourg		637 328	686 414	0.04
Netherlands					
200 000	Alliander NV 0.375% 10/06/2030	EUR	184 155	183 751	0.01
100 000	Alliander NV 2.625% 09/09/2027	EUR	106 261	106 274	0.01
300 000	Alliander NV 2.875% 14/06/2024	EUR	326 667	323 418	0.02
200 000	Alliander NV 3.250% 13/06/2028	EUR	218 917	217 513	0.01
100 000	de Volksbank NV 4.625% 23/11/2027	EUR	109 912	110 625	0.01
200 000	de Volksbank NV 4.875% 07/03/2030	EUR	225 358	227 236	0.01
300 000	EnBW International Finance BV 3.500% 24/07/2028	EUR	327 362	327 897	0.02
50 000	EnBW International Finance BV 3.625% 22/11/2026	EUR	53 511	54 451	0.00
300 000	EnBW International Finance BV 3.850% 23/05/2030	EUR	325 788	332 824	0.02
100 000	EnBW International Finance BV 6.125% 07/07/2039	EUR	130 534	135 969	0.01
100 000	EnBW International Finance BV - Reg 0.250% 19/10/2030	EUR	86 961	89 869	0.00

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Netherlands (cont.)					
100 000	EnBW International Finance BV - Reg 0.500% 01/03/2033	EUR	81 513	83 790	0.00
200 000	ENEXIS Holdings NV 3.625% 12/06/2034	EUR	219 212	224 567	0.01
200 000	Enexis Holdings NV - Reg 0.750% 02/07/2031	EUR	181 058	182 892	0.01
100 000	Nederlandse Gasunie NV 3.375% 11/07/2034	EUR	106 459	108 225	0.01
200 000	Nederlandse Gasunie NV 3.875% 22/05/2033	EUR	231 385	224 527	0.01
100 000	Nederlandse Gasunie NV - Reg 1.000% 11/05/2026	EUR	103 083	102 973	0.01
200 000	Nederlandse Gasunie NV - Reg 1.375% 16/10/2028	EUR	197 932	200 859	0.01
100 000	Royal Schiphol Group NV 0.750% 22/04/2033	EUR	83 200	86 758	0.00
200 000	Royal Schiphol Group NV - Reg 0.875% 08/09/2032	EUR	176 542	178 287	0.01
100 000	Royal Schiphol Group NV - Reg 1.500% 05/11/2030	EUR	95 831	96 586	0.01
200 000	Stedin Holdings NV 0.010% 16/11/2026	EUR	191 479	197 139	0.01
100 000	Stedin Holdings NV 2.375% 03/06/2030	EUR	101 816	102 386	0.01
100 000	Stedin Holdings NV - Reg 0.875% 24/10/2025	EUR	104 168	103 796	0.01
100 000	Stedin Holdings NV - Reg FRN Perpetual	EUR	92 889	99 083	0.01
300 000	Tennet Holdings BV 4.250% 28/04/2032	EUR	343 204	345 806	0.02
200 000	Tennet Holdings BV 4.500% 28/10/2034	EUR	232 852	238 175	0.01
400 000	TenneT Holdings BV 0.125% 09/12/2027	EUR	400 958	406 762	0.02
100 000	TenneT Holdings BV 2.125% 17/11/2029	EUR	103 246	104 419	0.01
200 000	TenneT Holdings BV 2.375% 17/05/2033	EUR	197 563	208 115	0.01
100 000	TenneT Holdings BV 2.750% 17/05/2042	EUR	97 430	101 668	0.01
100 000	TenneT Holdings BV 3.875% 28/10/2028	EUR	111 795	112 210	0.01
100 000	TenneT Holdings BV - Reg 0.750% 26/06/2025	EUR	105 418	105 224	0.01
400 000	TenneT Holdings BV - Reg 1.250% 24/10/2033	EUR	362 261	385 655	0.02
250 000	TenneT Holdings BV - Reg 1.375% 05/06/2028	EUR	252 387	256 462	0.02
300 000	TenneT Holdings BV - Reg 1.500% 03/06/2039	EUR	253 946	290 243	0.02
	Total Netherlands		6 523 053	6 656 434	0.40
Spain					
100 000	Cepsa Finance S.A. - Reg 0.750% 12/02/2028	EUR	93 985	96 910	0.01
	Total Spain		93 985	96 910	0.01
Switzerland					
400 000	Zuercher Kantonalbank 0.010% 21/01/2033	CHF	394 031	394 462	0.02
	Total Switzerland		394 031	394 462	0.02
United Kingdom					
200 000	Affordable Housing Finance Plc. - Reg 2.893% 11/08/2043	GBP	193 641	197 112	0.01
150 000	LCR Finance Plc. 5.100% 07/03/2051	GBP	202 672	204 574	0.01
300 000	LCR Finance Plc. - Reg 4.500% 07/12/2028	GBP	373 134	384 072	0.02
300 000	Network Rail Infrastructure Finance Plc. 4.750% 29/11/2035	GBP	381 096	394 224	0.03
100 000	NIE Finance Plc. 5.875% 01/12/2032	GBP	136 046	134 741	0.01

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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 Kingdom (cont.)					
200 000	Prs Finance Plc. 2.000% 23/01/2029	GBP	220 700	227 807	0.02
178 099	Prs Finance Plc. - Reg 1.750% 24/11/2026	GBP	205 442	209 624	0.01
150 000	Saltaire Finance Plc. 4.818% 01/12/2033	GBP	201 162	196 096	0.01
100 000	Transport for London - Reg 2.125% 24/04/2025	GBP	121 654	122 243	0.01
	Total United Kingdom		2 035 547	2 070 493	0.13
	Total Bonds		82 090 580	82 772 018	5.04
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Austria					
200 000	Autobahnen Schnell 0.125% 02/06/2031	EUR	179 058	179 827	0.01
200 000	Autobahnen- und Schnell- strassen-Finanzierungs AG 0.100% 16/07/2035	EUR	158 383	158 302	0.01
800 000	Autobahnen- und Schnell- strassen-Finanzierungs AG - Reg 0.250% 18/10/2024	EUR	856 427	848 188	0.05
1 510 000	Republic of Austria Government Bond 144A 0.000% 20/10/2028	EUR	1 418 254	1 448 059	0.09
700 000	Republic of Austria Government Bond 144A 0.010% 20/02/2030	EUR	638 303	648 119	0.04
1 500 000	Republic of Austria Government Bond 144A 0.900% 20/02/2032	EUR	1 407 605	1 410 855	0.09
1 800 000	Republic of Austria Government Bond 144A 1.200% 20/10/2025	EUR	1 908 960	1 890 044	0.12
210 000	Republic of Austria Government Bond 144A 1.500% 20/02/2047	EUR	171 606	170 875	0.01
1 010 000	Republic of Austria Government Bond 1.850% 23/05/2049	EUR	858 574	868 886	0.05
1 300 000	Republic of Austria Government Bond 144A 2.000% 15/07/2026	EUR	1 398 033	1 378 540	0.08
890 000	Republic of Austria Government Bond 144A 2.900% 23/05/2029	EUR	973 822	974 493	0.06
2 400 000	Republic of Austria Government Bond 2.900% 20/02/2033	EUR	2 622 949	2 614 758	0.16
600 000	Republic of Austria Government Bond 144A 2.900% 20/02/2034	EUR	662 210	652 847	0.04
600 000	Republic of Austria Government Bond 144A 3.150% 20/10/2053	EUR	653 834	660 226	0.04
1 300 000	Republic of Austria Government Bond 144A 3.450% 20/10/2030	EUR	1 469 838	1 467 560	0.09
2 670 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/02/2031	EUR	2 395 262	2 401 880	0.15
720 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/10/2040	EUR	476 295	479 435	0.03
1 100 000	Republic of Austria Government Bond - Reg 144A 0.250% 20/10/2036	EUR	845 309	858 954	0.05

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Austria (cont.)					
2 280 000	Republic of Austria Government Bond - Reg 144A 0.500% 20/04/2027	EUR	2 313 244	2 303 344	0.14
2 000 000	Republic of Austria Government Bond - Reg 144A 0.500% 20/02/2029	EUR	1 951 915	1 950 402	0.12
1 000 000	Republic of Austria Government Bond - Reg 144A 0.700% 20/04/2021	EUR	493 131	505 062	0.03
3 050 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/10/2026	EUR	3 144 843	3 132 910	0.19
1 600 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/02/2028	EUR	1 611 495	1 608 293	0.10
1 590 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/03/2051	EUR	1 002 986	1 019 119	0.06
650 000	Republic of Austria Government Bond - Reg 144A 0.850% 30/06/2120	EUR	300 189	332 283	0.02
780 000	Republic of Austria Government Bond - Reg 144A 1.500% 20/02/2047	EUR	637 395	634 677	0.04
320 000	Republic of Austria Government Bond - Reg 144A 1.500% 02/11/2086	EUR	204 653	213 875	0.01
740 000	Republic of Austria Government Bond - Reg 144A 2.100% 20/09/2117	EUR	599 890	619 835	0.04
1 630 000	Republic of Austria Government Bond - Reg 144A 2.400% 23/05/2034	EUR	1 688 264	1 697 617	0.10
1 570 000	Republic of Austria Government Bond - Reg 144A 3.150% 20/06/2044	EUR	1 727 101	1 731 699	0.11
560 000	Republic of Austria Government Bond - Reg 144A 3.800% 26/01/2062	EUR	713 434	707 285	0.04
2 100 000	Republic of Austria Government Bond - Reg 144A 4.150% 15/03/2037	EUR	2 526 020	2 565 958	0.16
1 370 000	Republic of Austria Government Bond - Reg 144A 4.850% 15/03/2026	EUR	1 543 449	1 534 168	0.09
100 000	State of Lower Austria - Reg 0.000% 16/11/2035	EUR	76 893	77 216	0.00
	Total Austria		39 629 624	39 745 591	2.42
Belgium					
100 000	Communaute Francaise Belgium 0.625% 11/06/2035	EUR	80 698	81 029	0.00
200 000	Communaute Francaise de Belgique 0.250% 23/01/2030	EUR	184 543	184 738	0.01
200 000	Communaute Francaise de Belgique 1.625% 03/05/2032	EUR	193 551	193 622	0.01
200 000	Communaute Francaise de Belgique 3.375% 22/06/2034	EUR	218 957	218 757	0.01
200 000	Flemish community 3.000% 12/10/2032	EUR	213 439	214 147	0.01
300 000	Flemish community 3.250% 05/04/2033	EUR	326 046	328 004	0.02
2 950 000	Kingdom of Belgium Government Bond 0.000% 22/10/2027	EUR	2 919 888	2 902 242	0.18

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

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Belgium (cont.)					
1 500 000	Kingdom of Belgium Government Bond 0.000% 22/10/2031	EUR	1 325 262	1 324 701	0.08
1 450 000	Kingdom of Belgium Government Bond 0.400% 22/06/2040	EUR	1 015 582	1 023 329	0.06
1 160 000	Kingdom of Belgium Government Bond 1.400% 22/06/2053	EUR	829 639	812 163	0.05
1 200 000	Kingdom of Belgium Government Bond 144A 2.750% 22/04/2039	EUR	1 228 385	1 243 411	0.08
250 000	Kingdom of Belgium Government Bond 144A 2.750% 22/04/2039	EUR	258 616	259 044	0.02
650 000	Kingdom of Belgium Government Bond 144A 2.850% 22/10/2034	EUR	710 702	700 408	0.04
2 650 000	Kingdom of Belgium Government Bond 144A 3.000% 22/06/2033	EUR	2 919 132	2 908 939	0.18
750 000	Kingdom of Belgium Government Bond 144A 3.000% 22/06/2033	EUR	823 211	823 285	0.05
1 600 000	Kingdom of Belgium Government Bond 144A 3.300% 22/06/2054	EUR	1 686 558	1 713 675	0.10
620 000	Kingdom of Belgium Government Bond 144A 3.450% 22/06/2043	EUR	688 018	690 625	0.04
700 000	Kingdom of Belgium Government Bond 144A 3.500% 22/06/2055	EUR	765 798	774 560	0.05
600 000	Kingdom of Belgium Government Bond 5.500% 28/03/2028	EUR	693 384	717 500	0.04
930 000	Kingdom of Belgium Government Bond - Reg 144A 0.100% 22/06/2030	EUR	852 684	859 764	0.05
3 300 000	Kingdom of Belgium Government Bond - Reg 144A 0.350% 22/06/2032	EUR	2 941 125	2 942 249	0.18
900 000	Kingdom of Belgium Government Bond - Reg 144A 0.650% 22/06/2071	EUR	430 404	419 904	0.03
4 060 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2025	EUR	4 310 128	4 256 974	0.26
2 290 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2027	EUR	2 364 139	2 330 558	0.14
1 370 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2028	EUR	1 380 198	1 373 797	0.08
2 400 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2028	EUR	2 410 795	2 406 651	0.15
2 740 000	Kingdom of Belgium Government Bond - Reg 144A 0.900% 22/06/2029	EUR	2 725 771	2 715 888	0.17
2 370 000	Kingdom of Belgium Government Bond - Reg 144A 1.000% 22/06/2026	EUR	2 479 026	2 459 847	0.15
2 050 000	Kingdom of Belgium Government Bond - Reg 144A 1.000% 22/06/2031	EUR	1 974 435	1 972 415	0.12
2 080 000	Kingdom of Belgium Government Bond - Reg 144A 1.250% 22/04/2033	EUR	1 922 333	1 982 190	0.12

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Belgium (cont.)					
800 000	Kingdom of Belgium Government Bond - Reg 144A 1.450% 22/06/2037	EUR	716 733	717 892	0.04
1 620 000	Kingdom of Belgium Government Bond - Reg 144A 1.600% 22/06/2047	EUR	1 270 486	1 281 538	0.08
1 730 000	Kingdom of Belgium Government Bond - Reg 144A 1.700% 22/06/2050	EUR	1 352 288	1 353 211	0.08
1 050 000	Kingdom of Belgium Government Bond - Reg 144A 1.900% 22/06/2038	EUR	979 023	982 051	0.06
280 000	Kingdom of Belgium Government Bond - Reg 144A 2.150% 22/06/2066	EUR	231 090	231 986	0.01
910 000	Kingdom of Belgium Government Bond - Reg 144A 2.150% 22/06/2066	EUR	741 792	753 955	0.05
1 240 000	Kingdom of Belgium Government Bond - Reg 144A 2.250% 22/06/2057	EUR	1 031 675	1 056 891	0.06
2 550 000	Kingdom of Belgium Government Bond - Reg 144A 3.000% 22/06/2034	EUR	2 747 286	2 792 883	0.17
1 460 000	Kingdom of Belgium Government Bond - Reg 3.750% 22/06/2045	EUR	1 692 344	1 698 154	0.10
1 220 000	Kingdom of Belgium Government Bond - Reg 4.000% 28/03/2032	EUR	1 432 840	1 437 026	0.09
1 860 000	Kingdom of Belgium Government Bond - Reg 144A 4.250% 28/03/2041	EUR	2 274 712	2 294 150	0.14
1 720 000	Kingdom of Belgium Government Bond - Reg 144A 4.500% 28/03/2026	EUR	1 929 179	1 914 500	0.12
1 110 000	Kingdom of Belgium Government Bond - Reg 144A 5.000% 28/03/2035	EUR	1 423 958	1 433 904	0.09
500 000	Ministeries Van de Vlaamse Gemeenschap 0.375% 15/04/2030	EUR	464 867	463 687	0.03
200 000	Ministeries Van de Vlaamse Gemeenschap 3.250% 12/01/2043	EUR	208 357	209 783	0.01
200 000	Ministeries Van de Vlaamse Gemeenschap 3.500% 22/06/2045	EUR	217 268	217 469	0.01
400 000	Ministeries Van de Vlaamse Gemeenschap 4.000% 26/09/2042	EUR	415 355	463 471	0.03
100 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.125% 15/10/2035	EUR	76 113	76 641	0.00
400 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.300% 20/10/2031	EUR	347 501	354 367	0.02
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.875% 21/03/2046	EUR	130 833	130 428	0.01
100 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.000% 13/10/2036	EUR	83 293	83 646	0.01
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.000% 23/01/2051	EUR	125 181	123 964	0.01
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.500% 12/07/2038	EUR	170 717	171 794	0.01

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

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Belgium (cont.)					
200 000	Region Wallonne Belgium 1.375% 06/04/2032	EUR	189 133	189 336	0.01
400 000	Region Wallonne Belgium 3.250% 22/06/2033	EUR	418 875	433 457	0.03
100 000	Region Wallonne Belgium 3.500% 15/03/2043	EUR	105 482	106 530	0.01
200 000	Region Wallonne Belgium 3.750% 22/04/2039	EUR	218 430	222 738	0.01
200 000	Region Wallonne Belgium - Reg 0.375% 22/10/2031	EUR	177 105	176 988	0.01
200 000	Region Wallonne Belgium - Reg 1.050% 22/06/2040	EUR	149 373	149 594	0.01
200 000	Region Wallonne Belgium - Reg 1.250% 22/06/2071	EUR	111 462	112 086	0.01
Total Belgium			62 305 198	62 468 536	3.80
Croatia					
2 290 000	Croatia Government International Bond 1.125% 19/06/2029	EUR	2 225 761	2 247 906	0.14
550 000	Croatia Government International Bond 1.125% 04/03/2033	EUR	473 736	497 251	0.03
300 000	Croatia Government International Bond 2.875% 22/04/2032	EUR	306 423	317 225	0.02
200 000	Croatia Government International Bond 4.000% 14/06/2035	EUR	227 205	226 853	0.01
Total Croatia			3 233 125	3 289 235	0.20
Cyprus					
500 000	Cyprus Government International Bond - Reg 1.250% 21/01/2040	EUR	374 727	391 500	0.02
600 000	Cyprus Government International Bond - Reg 2.375% 25/09/2028	EUR	624 817	634 015	0.04
200 000	Cyprus Government International Bond - Reg 2.750% 26/02/2034	EUR	198 048	210 172	0.01
Total Cyprus			1 197 592	1 235 687	0.07
Czech Republic					
38 000 000	Czech Republic Government Bond 0.250% 10/02/2027	CZK	1 544 345	1 473 117	0.09
16 500 000	Czech Republic Government Bond 1.000% 26/06/2026	CZK	698 380	662 196	0.04
43 210 000	Czech Republic Government Bond 1.200% 13/03/2031	CZK	1 626 720	1 556 339	0.09
16 850 000	Czech Republic Government Bond 1.500% 24/04/2040	CZK	511 066	508 638	0.03
13 230 000	Czech Republic Government Bond 1.950% 30/07/2037	CZK	469 543	446 688	0.03
59 450 000	Czech Republic Government Bond 2.000% 13/10/2033	CZK	2 233 656	2 161 229	0.13
15 000 000	Czech Republic Government Bond 2.750% 23/07/2029	CZK	635 144	611 080	0.04
5 850 000	Czech Republic Government Bond 4.850% 26/11/2057	CZK	287 455	280 469	0.02
16 350 000	Czech Republic Government Bond 5.000% 30/09/2030	CZK	779 801	746 515	0.04
44 310 000	Czech Republic Government Bond 5.500% 12/12/2028	CZK	2 089 282	2 037 306	0.12
16 820 000	Czech Republic Government Bond 6.000% 26/02/2026	CZK	779 178	747 888	0.05

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
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	987 531	946 184	0.06
3 000 000	Czech Republic Government Bond - Reg 4.200% 04/12/2036	CZK	136 553	131 171	0.01
Total Czech Republic			12 778 654	12 308 820	0.75
Denmark					
10 000 000	Denmark Government Bond 0.000% 15/11/2031	DKK	1 211 708	1 225 252	0.07
3 700 000	Denmark Government Bond 0.000% 15/11/2031	DKK	444 154	453 343	0.03
8 750 000	Denmark Government Bond 0.250% 15/11/2052	DKK	679 850	705 818	0.04
6 090 000	Denmark Government Bond 0.500% 15/11/2027	DKK	825 087	824 895	0.05
8 310 000	Denmark Government Bond 0.500% 15/11/2029	DKK	1 095 947	1 093 361	0.07
8 760 000	Denmark Government Bond 1.750% 15/11/2025	DKK	1 262 998	1 247 088	0.08
5 750 000	Denmark Government Bond 2.250% 15/11/2033	DKK	834 742	828 017	0.05
14 320 000	Denmark Government Bond 4.500% 15/11/2039	DKK	2 576 221	2 610 722	0.16
Total Denmark			8 930 707	8 988 496	0.55
Finland					
760 000	Finland Government Bond 144A 0.010% 15/09/2026	EUR	793 273	766 566	0.05
1 500 000	Finland Government Bond 144A 0.125% 15/09/2031	EUR	1 342 376	1 343 134	0.08
900 000	Finland Government Bond 144A 0.500% 15/09/2029	EUR	865 777	868 205	0.05
550 000	Finland Government Bond 144A 0.500% 15/04/2043	EUR	377 786	382 140	0.02
550 000	Finland Government Bond 144A 1.125% 15/04/2034	EUR	526 231	508 388	0.03
1 450 000	Finland Government Bond 144A 1.375% 15/04/2027	EUR	1 526 183	1 503 867	0.09
230 000	Finland Government Bond 144A 1.500% 15/09/2032	EUR	225 503	225 622	0.01
570 000	Finland Government Bond 144A 2.750% 15/04/2038	EUR	598 767	600 509	0.04
300 000	Finland Government Bond 144A 2.950% 15/04/2055	EUR	321 064	323 187	0.02
750 000	Finland Government Bond - Reg 144A 0.125% 15/04/2036	EUR	583 075	584 325	0.04
520 000	Finland Government Bond - Reg 144A 0.125% 15/04/2052	EUR	276 198	268 999	0.02
600 000	Finland Government Bond - Reg 144A 0.250% 15/09/2040	EUR	422 372	420 866	0.03
850 000	Finland Government Bond - Reg 144A 0.500% 15/04/2026	EUR	882 690	875 485	0.05
1 240 000	Finland Government Bond - Reg 144A 0.500% 15/09/2027	EUR	1 249 202	1 242 714	0.08
3 170 000	Finland Government Bond - Reg 144A 0.500% 15/09/2028	EUR	3 071 975	3 116 708	0.19
1 700 000	Finland Government Bond - Reg 144A 0.750% 15/04/2031	EUR	1 614 382	1 613 430	0.10
690 000	Finland Government Bond - Reg 144A 0.875% 15/09/2025	EUR	726 888	722 612	0.04
760 000	Finland Government Bond - Reg 144A 1.375% 15/04/2047	EUR	592 451	607 724	0.04

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Finland (cont.)					
610 000	Finland Government Bond - Reg 144A 2.625% 04/07/2042	EUR	630 323	626 488	0.04
440 000	Finland Government Bond - Reg 144A 3.000% 15/09/2033	EUR	476 282	483 837	0.03
200 000	Finnvera Oyj 2.125% 08/03/2028	EUR	216 607	211 000	0.01
100 000	Finnvera Oyj - Reg 0.500% 13/04/2026	EUR	102 898	102 603	0.01
100 000	Finnvera Oyj - Reg 0.750% 07/08/2028	EUR	98 870	99 432	0.01
300 000	Finnvera Oyj - Reg 1.250% 14/07/2033	EUR	281 403	285 450	0.02
100 000	Kuntarahoitus Oyj 0.000% 02/03/2031	EUR	89 066	89 595	0.00
300 000	Kuntarahoitus Oyj 0.050% 10/09/2035	EUR	216 427	235 792	0.01
700 000	Kuntarahoitus Oyj 2.750% 02/02/2034	EUR	761 158	748 525	0.04
500 000	Kuntarahoitus Oyj - Reg 0.000% 14/10/2030	EUR	450 834	452 856	0.03
200 000	Kuntarahoitus Oyj - Reg 0.250% 25/02/2032	EUR	176 876	177 769	0.01
200 000	Kuntarahoitus Oyj - Reg 1.250% 23/02/2033	EUR	188 797	189 876	0.01
200 000	Tyollisyysraha 0.010% 16/06/2027	EUR	196 849	197 300	0.01
	Total Finland		19 882 583	19 875 004	1.21
France					
200 000	Action Logement Services 1.375% 13/04/2032	EUR	189 880	189 844	0.01
300 000	Action Logement Services 3.125% 28/09/2037	EUR	311 739	312 044	0.02
200 000	Action Logement Services 3.625% 25/05/2043	EUR	213 243	215 382	0.01
100 000	Action Logement Services 4.125% 03/10/2038	EUR	120 201	115 233	0.01
200 000	Action Logement Services - Reg 0.375% 05/10/2031	EUR	178 875	178 050	0.01
400 000	Agence Francaise de Developpement EPIC 0.010% 25/11/2028	EUR	377 481	375 670	0.02
200 000	Agence Francaise de Developpement EPIC 1.125% 02/03/2037	EUR	167 028	167 153	0.01
300 000	Agence Francaise de Developpement EPIC 2.875% 21/01/2030	EUR	321 798	321 215	0.02
300 000	Agence Francaise de Developpement EPIC 3.000% 17/01/2034	EUR	318 901	320 507	0.02
600 000	Agence Francaise de Developpement EPIC 3.375% 25/05/2033	EUR	661 478	660 589	0.04
500 000	Agence Francaise de Developpement EPIC 3.500% 25/02/2033	EUR	577 363	556 308	0.03
200 000	Agence Francaise de Developpement EPIC - Reg 0.125% 29/09/2031	EUR	174 691	173 809	0.01
200 000	Agence Francaise de Developpement EPIC - Reg 0.250% 21/07/2026	EUR	203 403	201 895	0.01
400 000	Agence Francaise de Developpement EPIC - Reg 0.500% 31/05/2035	EUR	324 965	324 914	0.02
200 000	Agence Francaise de Developpement EPIC - Reg 1.000% 31/01/2028	EUR	201 225	200 324	0.01
400 000	Agence Francaise de Developpement EPIC - Reg 1.375% 05/07/2032	EUR	380 636	379 141	0.02

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
200 000	Agence Francaise de Developpement EPIC - Reg 1.500% 31/10/2034	EUR	185 651	184 890	0.01
1 000 000	Agence Francaise de Developpement EPIC - Reg 3.750% 15/02/2027	EUR	1 102 945	1 096 939	0.07
300 000	Agence France Locale 0.010% 20/03/2031	EUR	262 703	261 382	0.02
300 000	Agence France Locale 0.200% 20/03/2029	EUR	282 670	281 172	0.02
100 000	Agence France Locale 3.000% 20/03/2030	EUR	107 654	107 290	0.01
100 000	Agence France Locale 3.125% 20/03/2034	EUR	105 873	106 644	0.01
400 000	Agence France Locale - Reg 1.125% 20/06/2028	EUR	400 711	398 669	0.02
100 000	Bpifrance 2.000% 02/09/2030	EUR	98 745	101 875	0.01
200 000	Bpifrance SACA 0.125% 25/11/2028	EUR	190 479	189 464	0.01
400 000	Bpifrance SACA 0.250% 04/06/2031	EUR	364 537	357 026	0.02
200 000	Bpifrance SACA 2.125% 29/11/2027	EUR	210 262	209 255	0.01
300 000	Bpifrance SACA 3.000% 10/09/2026	EUR	324 230	323 153	0.02
200 000	Bpifrance SACA 3.125% 25/05/2033	EUR	217 393	218 434	0.01
200 000	Bpifrance SACA 3.375% 25/11/2032	EUR	222 573	222 372	0.01
200 000	Bpifrance SACA - Reg 0.050% 26/09/2029	EUR	185 061	184 374	0.01
400 000	Bpifrance SACA - Reg 0.250% 29/03/2030	EUR	369 156	368 116	0.02
1 000 000	Bpifrance SACA - Reg 0.625% 25/05/2026	EUR	1 031 355	1 023 462	0.06
600 000	Bpifrance SACA - Reg 0.750% 25/11/2024	EUR	642 650	635 120	0.04
100 000	Bpifrance SACA - Reg 0.875% 26/09/2028	EUR	98 880	98 441	0.01
200 000	Bpifrance SACA - Reg 1.000% 25/05/2027	EUR	203 972	202 852	0.01
600 000	Caisse d'Amortissement de la Dette Sociale 0.000% 25/11/2026	EUR	602 979	599 467	0.04
500 000	Caisse d'Amortissement de la Dette Sociale 0.010% 25/02/2028	EUR	487 955	483 433	0.03
700 000	Caisse d'Amortissement de la Dette Sociale 1.500% 25/05/2032	EUR	683 001	683 503	0.04
700 000	Caisse d'Amortissement de la Dette Sociale 2.750% 24/09/2027	EUR	752 432	752 707	0.05
200 000	Caisse d'Amortissement de la Dette Sociale 2.750% 25/02/2029	EUR	218 091	215 075	0.01
1 200 000	Caisse d'Amortissement de la Dette Sociale 2.750% 25/11/2032	EUR	1 267 782	1 286 073	0.08
600 000	Caisse d'Amortissement de la Dette Sociale 2.875% 25/05/2027	EUR	646 053	647 068	0.04
700 000	Caisse d'Amortissement de la Dette Sociale 3.000% 25/05/2028	EUR	755 188	759 453	0.05
500 000	Caisse d'Amortissement de la Dette Sociale 3.000% 25/11/2031	EUR	563 846	545 497	0.03
800 000	Caisse d'Amortissement de la Dette Sociale 3.125% 01/03/2030	EUR	878 712	878 441	0.05
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/05/2029	EUR	468 804	467 918	0.03

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

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
1 000 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/11/2030	EUR	897 192	898 079	0.05
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/05/2031	EUR	442 746	442 448	0.03
600 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.125% 15/09/2031	EUR	532 308	532 259	0.03
1 000 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.600% 25/11/2029	EUR	956 048	955 644	0.06
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 1.375% 25/11/2024	EUR	537 858	531 610	0.03
600 000	Caisse d'Amortissement de la Dette Sociale - Reg 4.000% 15/12/2025	EUR	661 044	655 213	0.04
200 000	Caisse des Depots et Consignations 3.375% 25/11/2030	EUR	221 640	221 935	0.01
200 000	Caisse des Depots et Consignations - Reg 0.750% 18/09/2028	EUR	196 962	196 291	0.01
500 000	Caisse des Depots et Consignations - Reg 3.000% 25/05/2028	EUR	544 648	542 025	0.03
1 250 000	French Republic Government Bond 2.500% 25/05/2043	EUR	1 208 922	1 218 924	0.07
6 250 000	French Republic Government Bond 2.750% 25/02/2029	EUR	6 911 120	6 781 056	0.41
5 190 000	French Republic Government Bond 3.000% 25/05/2033	EUR	5 628 817	5 711 003	0.35
5 370 000	French Republic Government Bond - Reg 0.000% 25/02/2026	EUR	5 538 756	5 490 405	0.33
7 590 000	French Republic Government Bond - Reg 0.000% 25/11/2029	EUR	7 117 091	7 085 264	0.43
7 770 000	French Republic Government Bond - Reg 0.000% 25/11/2030	EUR	7 076 863	7 059 659	0.43
4 430 000	French Republic Government Bond - Reg 0.250% 25/11/2026	EUR	4 476 663	4 480 337	0.27
5 040 000	French Republic Government Bond - Reg 0.500% 25/05/2025	EUR	5 334 853	5 274 061	0.32
7 090 000	French Republic Government Bond - Reg 0.500% 25/05/2026	EUR	7 344 600	7 286 713	0.44
7 930 000	French Republic Government Bond - Reg 0.500% 25/05/2029	EUR	7 742 766	7 699 258	0.47
3 730 000	French Republic Government Bond - Reg 144A 0.500% 25/05/2040	EUR	2 729 242	2 717 139	0.17
1 700 000	French Republic Government Bond - Reg 144A 0.500% 25/05/2072	EUR	732 903	729 200	0.04
6 860 000	French Republic Government Bond - Reg 0.750% 25/05/2028	EUR	6 893 095	6 864 423	0.42
9 750 000	French Republic Government Bond - Reg 0.750% 25/11/2028	EUR	9 716 415	9 674 447	0.59

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
4 900 000	French Republic Government Bond - Reg 0.750% 25/05/2052	EUR	2 937 430	2 910 626	0.18
7 540 000	French Republic Government Bond - Reg 1.000% 25/11/2025	EUR	7 968 750	7 880 664	0.48
8 000 000	French Republic Government Bond - Reg 1.000% 25/05/2027	EUR	8 240 202	8 198 953	0.50
10 210 000	French Republic Government Bond - Reg 1.250% 25/05/2034	EUR	9 534 478	9 515 962	0.58
6 020 000	French Republic Government Bond - Reg 144A 1.250% 25/05/2036	EUR	5 308 606	5 395 193	0.33
9 600 000	French Republic Government Bond - Reg 1.500% 25/05/2031	EUR	9 600 470	9 604 852	0.59
4 870 000	French Republic Government Bond - Reg 144A 1.500% 25/05/2050	EUR	3 730 774	3 681 141	0.22
6 480 000	French Republic Government Bond - Reg 144A 1.750% 25/06/2039	EUR	5 898 046	5 924 474	0.36
2 460 000	French Republic Government Bond - Reg 144A 1.750% 25/05/2066	EUR	1 807 537	1 821 103	0.11
4 030 000	French Republic Government Bond - Reg 144A 2.000% 25/05/2048	EUR	3 454 758	3 479 966	0.21
6 670 000	French Republic Government Bond - Reg 2.500% 25/05/2030	EUR	7 195 454	7 152 193	0.44
6 930 000	French Republic Government Bond - Reg 2.750% 25/10/2027	EUR	7 535 109	7 498 350	0.46
4 160 000	French Republic Government Bond - Reg 3.250% 25/05/2045	EUR	4 545 895	4 542 753	0.28
5 750 000	French Republic Government Bond - Reg 3.500% 25/04/2026	EUR	6 317 873	6 285 979	0.38
3 540 000	French Republic Government Bond - Reg 4.000% 25/10/2038	EUR	4 253 446	4 259 452	0.26
2 630 000	French Republic Government Bond - Reg 144A 4.000% 25/04/2055	EUR	3 331 744	3 237 647	0.20
2 440 000	French Republic Government Bond - Reg 4.000% 25/04/2060	EUR	3 082 074	3 049 877	0.19
4 690 000	French Republic Government Bond - Reg 4.500% 25/04/2041	EUR	5 992 268	6 002 961	0.37
3 960 000	French Republic Government Bond - Reg 4.750% 25/04/2035	EUR	5 031 336	5 033 708	0.31
4 090 000	French Republic Government Bond - Reg 5.750% 25/10/2032	EUR	5 440 201	5 412 351	0.33
5 010 000	French Republic Government Bond OAT 0.000% 25/05/2032	EUR	4 379 274	4 357 761	0.27
5 300 000	French Republic Government Bond OAT 0.750% 25/02/2028	EUR	5 353 160	5 322 982	0.32
2 620 000	French Republic Government Bond OAT 1.250% 25/05/2038	EUR	2 236 962	2 252 443	0.14

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
5 560 000	French Republic Government Bond OAT 2.000% 25/11/2032	EUR	5 684 942	5 670 398	0.35
8 150 000	French Republic Government Bond OAT 2.500% 24/09/2026	EUR	8 776 461	8 733 273	0.53
1 600 000	French Republic Government Bond OAT 144A 2.500% 24/09/2027	EUR	1 718 389	1 716 010	0.10
1 150 000	French Republic Government Bond OAT 144A 3.000% 25/06/2049	EUR	1 208 738	1 200 138	0.07
3 200 000	French Republic Government Bond OAT 144A 3.000% 25/05/2054	EUR	3 172 806	3 272 737	0.20
350 000	French Republic Government Bond OAT 144A 3.000% 25/05/2054	EUR	358 025	357 956	0.02
1 100 000	French Republic Government Bond OAT 144A 3.250% 25/05/2055	EUR	1 165 534	1 174 546	0.07
2 140 000	French Republic Government Bond OAT 144A 3.500% 25/11/2033	EUR	2 387 930	2 445 708	0.15
4 090 000	French Republic Government Bond OAT 6.000% 25/10/2025	EUR	4 666 563	4 610 607	0.28
7 200 000	French Republic Government Bond OAT - Reg 0.000% 25/02/2027	EUR	7 241 286	7 188 927	0.44
7 900 000	French Republic Government Bond OAT - Reg 0.000% 25/11/2031	EUR	7 000 385	6 976 215	0.43
4 260 000	French Republic Government Bond OAT - Reg 144A 0.500% 25/06/2044	EUR	2 741 415	2 802 687	0.17
4 260 000	French Republic Government Bond OAT - Reg 144A 0.750% 25/05/2053	EUR	2 523 592	2 474 223	0.15
6 070 000	French Republic Government Bond OAT - Reg 5.500% 25/04/2029	EUR	7 348 710	7 423 626	0.45
500 000	Gestion Securite de Stocks Securite S.A. 3.375% 29/06/2030	EUR	547 564	548 050	0.03
100 000	Gestion Securite de Stocks Securite S.A. - Reg 0.625% 20/10/2028	EUR	97 376	96 963	0.01
300 000	Ile-de-France Mobilites 0.950% 16/02/2032	EUR	277 697	277 212	0.02
100 000	Ile-de-France Mobilites 0.950% 28/05/2041	EUR	73 505	73 172	0.00
400 000	Ile-de-France Mobilites 3.050% 03/02/2033	EUR	432 000	430 943	0.03
100 000	Ile-de-France Mobilites 3.400% 25/05/2043	EUR	101 475	105 902	0.01
100 000	Ile-de-France Mobilites 3.450% 25/06/2049	EUR	106 730	107 026	0.01
200 000	Regie Autonome des Transports Parisiens - Reg 0.875% 25/05/2027	EUR	202 808	201 731	0.01
100 000	Regie Autonome des Transports Parisiens EPIC 3.250% 11/04/2033	EUR	101 599	108 457	0.01
200 000	Region of Ile de France 2.900% 30/04/2031	EUR	207 785	213 860	0.01
100 000	Region of Ile de France - Reg 0.500% 14/06/2025	EUR	105 196	104 058	0.01
300 000	Region of Ile de France - Reg 1.375% 20/06/2033	EUR	280 097	278 786	0.02
100 000	SFIL S.A. 0.050% 04/06/2029	EUR	93 265	92 844	0.01

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
400 000	SFIL S.A. 1.500% 05/03/2032	EUR	387 523	385 420	0.02
200 000	SFIL S.A. 3.250% 25/11/2030	EUR	219 635	218 711	0.01
200 000	SFIL S.A. - Reg 0.750% 06/02/2026	EUR	207 884	206 182	0.01
200 000	SFIL SA 2.875% 22/01/2031	EUR	212 948	213 936	0.01
500 000	SNCF EPIC - Reg 0.625% 17/04/2030	EUR	468 296	468 140	0.03
200 000	SNCF Reseau 1.500% 29/05/2037	EUR	174 292	174 379	0.01
200 000	SNCF Reseau 2.250% 20/12/2047	EUR	169 671	168 687	0.01
200 000	SNCF Reseau - Reg 0.750% 25/05/2036	EUR	161 784	161 670	0.01
100 000	SNCF Reseau - Reg 1.875% 30/03/2034	EUR	96 032	96 053	0.01
200 000	SNCF Reseau - Reg 2.000% 05/02/2048	EUR	158 872	158 086	0.01
200 000	SNCF Reseau - Reg 2.625% 29/12/2025	EUR	215 315	213 355	0.01
700 000	SNCF Reseau - Reg 4.250% 07/10/2026	EUR	779 372	774 895	0.05
200 000	Soc Nationale SNCF SACA 3.375% 25/05/2033	EUR	215 386	220 351	0.01
200 000	Societe Des Grands Projets EPIC 3.500% 25/06/2049	EUR	214 582	217 181	0.01
200 000	Societe Du Grand Paris EPIC 0.875% 10/05/2046	EUR	128 379	129 915	0.01
200 000	Societe Du Grand Paris EPIC 1.625% 08/04/2042	EUR	161 416	163 174	0.01
200 000	Societe Du Grand Paris EPIC 3.500% 25/05/2043	EUR	209 928	215 769	0.01
300 000	Societe Du Grand Paris EPIC 3.700% 25/05/2053	EUR	311 749	332 017	0.02
300 000	Societe Du Grand Paris EPIC - Reg 0.000% 25/11/2030	EUR	266 684	267 204	0.02
500 000	Societe Du Grand Paris EPIC - Reg 0.300% 25/11/2031	EUR	440 460	441 724	0.03
400 000	Societe Du Grand Paris EPIC - Reg 0.300% 02/09/2036	EUR	300 957	302 679	0.02
500 000	Societe Du Grand Paris EPIC - Reg 0.700% 15/10/2060	EUR	222 522	224 432	0.01
500 000	Societe Du Grand Paris EPIC - Reg 1.000% 18/02/2070	EUR	231 585	233 352	0.01
200 000	Societe Du Grand Paris EPIC - Reg 1.125% 22/10/2028	EUR	199 845	199 512	0.01
200 000	Societe Du Grand Paris EPIC - Reg 1.125% 25/05/2034	EUR	177 564	178 716	0.01
200 000	Societe Nationale SNCF S.A. 0.875% 28/02/2051	EUR	110 166	109 395	0.01
200 000	Societe Nationale SNCF S.A. 3.125% 02/11/2027	EUR	214 919	215 777	0.01
100 000	Societe Nationale SNCF S.A. - Reg 1.000% 25/05/2040	EUR	74 032	74 852	0.00
200 000	Societe Nationale SNCF S.A. - Reg 1.000% 19/01/2061	EUR	95 232	94 875	0.01
200 000	Societe Nationale SNCF S.A. - Reg 1.500% 02/02/2029	EUR	201 089	200 574	0.01
200 000	Societe Nationale SNCF SACA 3.125% 25/05/2034	EUR	215 538	215 815	0.01
200 000	UNEDIC ASSEO 0.010% 05/03/2030	EUR	181 042	183 288	0.01
200 000	UNEDIC ASSEO 0.010% 25/11/2031	EUR	170 909	174 865	0.01
200 000	UNEDIC ASSEO 0.125% 25/11/2024	EUR	213 266	210 788	0.01
1 000 000	UNEDIC ASSEO 0.250% 25/11/2029	EUR	939 946	937 936	0.06
300 000	UNEDIC ASSEO 0.250% 16/07/2035	EUR	239 466	240 954	0.01
600 000	UNEDIC ASSEO 0.500% 20/03/2029	EUR	583 158	579 326	0.04
300 000	UNEDIC ASSEO 0.500% 25/05/2036	EUR	238 479	240 358	0.01
300 000	UNEDIC ASSEO 1.750% 25/11/2032	EUR	297 501	297 638	0.02
500 000	UNEDIC ASSEO 3.125% 25/04/2033	EUR	573 464	551 774	0.03
500 000	UNEDIC ASSEO - Reg 0.000% 25/11/2028	EUR	475 285	474 210	0.03
500 000	UNEDIC ASSEO - Reg 0.000% 19/11/2030	EUR	450 780	449 696	0.03
500 000	UNEDIC ASSEO - Reg 0.010% 25/05/2031	EUR	445 255	443 321	0.03
400 000	UNEDIC ASSEO - Reg 0.100% 25/05/2034	EUR	325 192	326 837	0.02

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
300 000	UNEDIC ASSEO - Reg 0.875% 25/05/2028	EUR	299 948	299 146	0.02
300 000	UNEDIC ASSEO - Reg 1.250% 28/03/2027	EUR	309 499	307 991	0.02
300 000	UNEDIC ASSEO - Reg 1.500% 20/04/2032	EUR	294 273	294 057	0.02
100 000	Ville de Paris 3.500% 10/07/2043	EUR	107 575	108 654	0.01
200 000	Ville de Paris - Reg 1.375% 20/11/2034	EUR	180 736	180 311	0.01
100 000	Ville de Paris - Reg 3.000% 27/09/2042	EUR	100 777	100 985	0.01
	Total France		297 565 730	296 815 445	18.07
Germany					
3 100 000	Bundesobligation 0.000% 11/04/2025	EUR	3 278 392	3 238 540	0.20
5 160 000	Bundesobligation 0.000% 10/10/2025	EUR	5 361 577	5 331 520	0.32
1 180 000	Bundesobligation 0.010% 10/10/2025	EUR	1 236 336	1 220 004	0.07
2 950 000	Bundesobligation 0.010% 16/04/2027	EUR	2 955 530	2 956 009	0.18
2 150 000	Bundesobligation 1.300% 15/10/2027	EUR	2 242 668	2 235 092	0.14
2 100 000	Bundesobligation 1.300% 15/10/2027	EUR	2 206 606	2 186 021	0.13
700 000	Bundesobligation 2.100% 12/04/2029	EUR	745 844	748 270	0.05
1 550 000	Bundesobligation 2.200% 13/04/2028	EUR	1 687 461	1 662 511	0.10
1 850 000	Bundesobligation 2.400% 19/10/2028	EUR	2 003 926	2 002 066	0.12
4 190 000	Bundesobligation - Reg 0.000% 10/04/2026	EUR	4 324 739	4 283 703	0.26
6 050 000	Bundesobligation - Reg 0.000% 09/10/2026	EUR	6 151 513	6 123 619	0.37
3 350 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2027	EUR	3 345 867	3 318 929	0.20
1 710 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	EUR	1 609 461	1 607 606	0.10
4 890 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	EUR	4 520 841	4 495 574	0.27
4 100 000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	EUR	3 634 372	3 673 818	0.22
3 350 000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	EUR	3 480 742	3 471 210	0.21
4 770 000	Bundesrepublik Deutschland Bundesanleihe 1.800% 15/08/2053	EUR	4 482 898	4 461 084	0.27
900 000	Bundesrepublik Deutschland Bundesanleihe 1.800% 15/08/2053	EUR	856 829	842 774	0.05
3 550 000	Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029	EUR	3 826 625	3 796 377	0.23
1 900 000	Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	EUR	2 037 675	2 035 502	0.12
3 650 000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	EUR	3 973 647	3 956 191	0.24
3 000 000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	EUR	3 258 125	3 252 753	0.20
1 750 000	Bundesrepublik Deutschland Bundesanleihe 2.400% 15/11/2030	EUR	1 846 719	1 905 316	0.12

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
1 250 000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2054	EUR	1 353 016	1 363 563	0.08
4 060 000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2033	EUR	4 517 713	4 504 228	0.27
1 300 000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	EUR	1 559 946	1 537 784	0.09
1 500 000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	EUR	1 973 969	1 960 725	0.12
5 600 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2026	EUR	5 757 822	5 686 450	0.35
3 970 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/11/2028	EUR	3 887 350	3 860 919	0.23
3 350 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2029	EUR	3 231 402	3 210 345	0.20
4 300 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2030	EUR	4 107 775	4 077 938	0.25
5 520 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2030	EUR	5 206 507	5 183 295	0.32
5 200 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2031	EUR	4 851 576	4 829 922	0.29
1 200 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2031	EUR	1 100 686	1 103 476	0.07
3 740 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2032	EUR	3 423 376	3 397 036	0.21
3 160 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/05/2035	EUR	2 643 789	2 640 080	0.16
3 570 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/05/2036	EUR	2 931 682	2 900 946	0.18
5 600 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2050	EUR	3 301 288	3 227 618	0.20
1 600 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2050	EUR	952 244	925 342	0.06
3 540 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2052	EUR	1 965 861	1 948 933	0.12
7 360 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/02/2027	EUR	7 526 504	7 454 432	0.45
7 030 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/08/2028	EUR	6 972 970	6 948 746	0.42
2 680 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/02/2029	EUR	2 644 289	2 627 053	0.16
4 960 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2026	EUR	5 184 415	5 133 898	0.31
4 850 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/08/2027	EUR	4 950 146	4 914 139	0.30
7 530 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2028	EUR	7 634 683	7 577 022	0.46

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Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
4 920 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.000% 15/08/2025	EUR	5 232 751	5 166 944	0.31
6 280 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.250% 15/08/2048	EUR	5 427 703	5 305 559	0.32
5 000 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.500% 04/07/2044	EUR	5 469 943	5 413 899	0.33
3 430 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.500% 15/08/2046	EUR	3 806 143	3 722 199	0.23
2 130 000	Bundesrepublik Deutschland Bundesanleihe - Reg 3.250% 04/07/2042	EUR	2 578 822	2 558 873	0.16
2 760 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.000% 04/01/2037	EUR	3 493 717	3 499 205	0.21
3 610 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.250% 04/07/2039	EUR	4 807 492	4 780 318	0.29
5 110 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.750% 04/07/2034	EUR	6 615 867	6 735 226	0.41
1 380 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.750% 04/07/2040	EUR	1 961 104	1 942 669	0.12
3 890 000	Bundesrepublik Deutschland Bundesanleihe - Reg 5.500% 04/01/2031	EUR	5 081 600	5 039 742	0.31
1 700 000	Bundesrepublik Deutschland Bundesanleihe - Reg 6.500% 04/07/2027	EUR	2 066 811	2 060 781	0.13
2 250 000	Bundesschatzanweisungen 2.500% 19/03/2026	EUR	2 416 634	2 414 032	0.15
1 030 000	Bundesschatzanweisungen 2.800% 12/06/2025	EUR	1 130 062	1 106 960	0.07
1 200 000	Bundesschatzanweisungen 3.100% 18/09/2025	EUR	1 324 629	1 296 394	0.08
100 000	Free & Hanseatic City of Hamburg 0.010% 05/11/2035	EUR	77 348	78 537	0.00
200 000	Free & Hanseatic City of Hamburg 0.250% 18/02/2041	EUR	135 827	138 072	0.01
200 000	Free & Hanseatic City of Hamburg 0.400% 23/11/2051	EUR	109 758	110 165	0.01
900 000	Free & Hanseatic City of Hamburg - Reg 0.500% 27/04/2026	EUR	927 072	923 197	0.06
500 000	Free & Hanseatic City of Hamburg - Reg 1.200% 03/06/2033	EUR	470 342	475 228	0.03
200 000	Free State of Bavaria 0.010% 20/01/2032	EUR	174 607	175 833	0.01
200 000	Free State of Bavaria - Reg 0.010% 18/01/2035	EUR	159 599	161 989	0.01
500 000	Free State of Saxony 0.010% 05/11/2029	EUR	463 566	466 147	0.03
200 000	Free State of Saxony 0.400% 12/05/2036	EUR	160 339	162 745	0.01
200 000	Gemeinsame Deutsche Bundeslaender 1.250% 04/05/2029	EUR	201 592	201 275	0.01
500 000	Gemeinsame Deutsche Bundeslaender - Reg 0.010% 08/10/2027	EUR	490 096	490 090	0.03
1 200 000	Gemeinsame Deutsche Bundeslaender - Reg 0.375% 17/04/2025	EUR	1 267 120	1 256 307	0.08
350 000	Gemeinsame Deutsche Bundeslaender - Reg 0.625% 25/10/2027	EUR	350 203	350 415	0.02

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
100 000	Gemeinsame Deutsche Bundeslaender - Reg 0.750% 25/09/2028	EUR	98 879	99 135	0.01
500 000	Investitionsbank Schleswig-Holstein - Reg 0.010% 17/10/2029	EUR	462 944	465 039	0.03
100 000	Land Baden-Wuerttemberg - Reg 0.010% 09/07/2032	EUR	86 150	86 953	0.01
200 000	Land Baden-Wuerttemberg - Reg 0.125% 19/11/2040	EUR	134 749	136 900	0.01
600 000	Land Baden-Wuerttemberg - Reg 0.625% 27/01/2026	EUR	623 229	619 771	0.04
200 000	Land Baden-Wuerttemberg - Reg 3.000% 27/06/2033	EUR	216 731	222 120	0.01
300 000	Land Berlin 0.050% 06/08/2040	EUR	199 492	202 056	0.01
300 000	Land Berlin 0.100% 18/01/2030	EUR	279 308	279 320	0.02
100 000	Land Berlin 0.125% 24/11/2045	EUR	58 315	58 740	0.00
700 000	Land Berlin 1.250% 01/06/2028	EUR	710 565	711 627	0.04
200 000	Land Berlin 2.750% 14/02/2033	EUR	214 233	216 809	0.01
300 000	Land Berlin 2.875% 05/04/2029	EUR	322 909	326 455	0.02
500 000	Land Berlin 3.000% 04/05/2028	EUR	533 530	544 894	0.03
200 000	Land Berlin 3.000% 13/03/2054	EUR	214 350	214 814	0.01
400 000	Land Berlin - Reg 0.100% 18/01/2041	EUR	262 581	268 592	0.02
350 000	Land Berlin - Reg 0.625% 20/03/2026	EUR	362 334	360 677	0.02
500 000	Land Berlin - Reg 0.625% 15/07/2039	EUR	382 074	386 339	0.02
440 000	Land Berlin - Reg 1.300% 13/06/2033	EUR	416 986	421 113	0.03
150 000	Land Berlin - Reg 1.375% 05/06/2037	EUR	133 510	135 176	0.01
400 000	Land Berlin - Reg 1.375% 27/08/2038	EUR	349 154	354 423	0.02
497 000	Land Niedersachsen 0.250% 09/04/2029	EUR	473 820	475 125	0.03
500 000	Land Nordrhein Westfalen 0.125% 04/06/2031	EUR	447 872	451 012	0.03
400 000	Land Nordrhein Westfalen 0.600% 04/06/2041	EUR	289 285	292 546	0.02
150 000	Land Sachsen Anhalt 0.350% 09/02/2032	EUR	134 455	135 437	0.01
100 000	Land Schleswig Holstein 3.000% 16/08/2033	EUR	108 969	110 630	0.01
200 000	Land Thueringen 0.500% 02/03/2029	EUR	193 595	194 234	0.01
200 000	Land Thueringen 3.000% 15/11/2028	EUR	218 357	218 493	0.01
500 000	Land Thueringen - Reg 0.200% 12/09/2039	EUR	354 417	357 362	0.02
100 000	Land Thueringen - Reg 0.500% 12/05/2025	EUR	105 549	104 658	0.01
100 000	Niedersachsen Invest GmbH - Reg 0.250% 16/07/2035	EUR	80 663	82 042	0.00
50 000	State of Brandenburg 0.050% 10/08/2040	EUR	33 232	33 768	0.00
300 000	State of Brandenburg 0.125% 26/01/2046	EUR	173 934	175 180	0.01
50 000	State of Brandenburg 0.600% 13/10/2051	EUR	25 193	29 766	0.00
200 000	State of Brandenburg - Reg 0.250% 19/10/2026	EUR	202 513	202 005	0.01
50 000	State of Brandenburg - Reg 0.500% 21/11/2039	EUR	37 117	37 547	0.00
400 000	State of Brandenburg - Reg 1.125% 04/07/2033	EUR	372 815	377 085	0.02
400 000	State of Bremen 0.150% 14/09/2040	EUR	262 967	273 131	0.02
200 000	State of Bremen 0.450% 15/03/2029	EUR	198 897	193 620	0.01
100 000	State of Bremen 0.500% 06/05/2041	EUR	71 007	71 760	0.00
100 000	State of Bremen 2.750% 30/01/2032	EUR	107 120	108 348	0.01
200 000	State of Bremen 2.875% 27/03/2034	EUR	217 871	218 179	0.01
200 000	State of Bremen 3.250% 27/09/2030	EUR	222 621	223 126	0.01

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Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
100 000	State of Bremen - Reg 0.550% 04/02/2050	EUR	59 352	59 491	0.00
300 000	State of Bremen - Reg 1.000% 25/02/2028	EUR	302 423	302 703	0.02
100 000	State of Bremen - Reg 1.125% 30/10/2024	EUR	107 510	106 438	0.01
500 000	State of Bremen - Reg 1.200% 30/01/2034	EUR	461 938	468 160	0.03
300 000	State of Hesse 0.010% 14/04/2026	EUR	309 567	304 745	0.02
500 000	State of Hesse 0.010% 11/03/2030	EUR	459 020	462 174	0.03
200 000	State of Hesse 0.125% 10/10/2031	EUR	177 364	178 757	0.01
200 000	State of Hesse 2.625% 10/09/2027	EUR	205 147	214 648	0.01
200 000	State of Hesse 2.750% 10/01/2034	EUR	214 369	216 323	0.01
250 000	State of Hesse 2.875% 10/01/2033	EUR	280 765	273 817	0.02
200 000	State of Hesse 3.125% 10/03/2039	EUR	220 545	221 192	0.01
1 000 000	State of Hesse - Reg 0.000% 26/07/2024	EUR	1 078 204	1 067 435	0.06
840 000	State of Hesse - Reg 0.000% 08/11/2030	EUR	754 244	762 221	0.05
750 000	State of Hesse - Reg 0.375% 06/07/2026	EUR	767 032	764 270	0.05
100 000	State of Hesse - Reg 0.625% 02/08/2028	EUR	98 554	98 787	0.01
300 000	State of Lower Saxony 0.010% 25/11/2027	EUR	293 571	292 982	0.02
900 000	State of Lower Saxony 0.375% 14/05/2029	EUR	864 961	864 395	0.05
100 000	State of Lower Saxony 1.500% 17/10/2029	EUR	100 979	101 352	0.01
600 000	State of Lower Saxony 2.625% 18/03/2032	EUR	643 341	644 036	0.04
100 000	State of Lower Saxony 2.625% 09/01/2034	EUR	107 630	106 925	0.01
200 000	State of Lower Saxony 2.750% 17/02/2031	EUR	215 648	216 745	0.01
500 000	State of Lower Saxony - Reg 0.000% 11/02/2027	EUR	498 492	497 410	0.03
600 000	State of Lower Saxony - Reg 0.010% 19/02/2029	EUR	566 886	568 317	0.03
100 000	State of Lower Saxony - Reg 0.375% 09/01/2026	EUR	103 509	102 952	0.01
1 100 000	State of Lower Saxony - Reg 0.500% 13/06/2025	EUR	1 158 702	1 149 383	0.07
180 000	State of Lower Saxony - Reg 0.625% 06/07/2027	EUR	181 240	181 016	0.01
350 000	State of Lower Saxony - Reg 0.750% 15/02/2028	EUR	349 795	350 113	0.02
500 000	State of Lower Saxony - Reg 0.875% 25/10/2028	EUR	496 029	497 323	0.03
550 000	State of North Rhine-Westphalia 2.750% 15/01/2032	EUR	612 698	596 210	0.04
1 600 000	State of North Rhine-Westphalia Germany 0.000% 12/10/2035	EUR	1 236 435	1 251 746	0.08
150 000	State of North Rhine-Westphalia Germany 0.375% 02/09/2050	EUR	83 742	83 867	0.00
300 000	State of North Rhine-Westphalia Germany 1.000% 16/10/2046	EUR	216 369	216 786	0.01
500 000	State of North Rhine-Westphalia Germany 1.650% 16/05/2047	EUR	403 523	416 660	0.03
350 000	State of North Rhine-Westphalia Germany 2.150% 21/03/2119	EUR	267 739	286 453	0.02
250 000	State of North Rhine-Westphalia Germany 2.250% 14/06/2052	EUR	229 652	228 672	0.01
600 000	State of North Rhine-Westphalia Germany 2.900% 15/01/2053	EUR	612 100	625 638	0.04
300 000	State of North Rhine-Westphalia Germany 3.000% 27/01/2028	EUR	326 094	326 529	0.02

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
490 000	State of North Rhine-Westphalia Germany 3.400% 07/03/2073	EUR	541 280	580 870	0.04
800 000	State of North Rhine-Westphalia Germany - Reg 0.000% 15/01/2029	EUR	757 954	759 295	0.05
700 000	State of North Rhine-Westphalia Germany - Reg 0.200% 27/01/2051	EUR	350 728	363 802	0.02
400 000	State of North Rhine-Westphalia Germany - Reg 0.500% 16/04/2026	EUR	412 590	410 411	0.02
210 000	State of North Rhine-Westphalia Germany - Reg 0.500% 25/11/2039	EUR	155 489	157 086	0.01
330 000	State of North Rhine-Westphalia Germany - Reg 0.500% 15/01/2052	EUR	188 220	187 647	0.01
300 000	State of North Rhine-Westphalia Germany - Reg 0.800% 30/07/2049	EUR	195 570	196 192	0.01
100 000	State of North Rhine-Westphalia Germany - Reg 0.900% 15/11/2028	EUR	99 342	99 501	0.01
1 000 000	State of North Rhine-Westphalia Germany - Reg 0.950% 13/03/2028	EUR	1 006 132	1 007 084	0.06
200 000	State of North Rhine-Westphalia Germany - Reg 0.950% 10/01/2121	EUR	87 769	99 878	0.01
600 000	State of North Rhine-Westphalia Germany - Reg 1.100% 13/03/2034	EUR	550 548	555 976	0.03
250 000	State of North Rhine-Westphalia Germany - Reg 1.250% 12/05/2036	EUR	223 003	226 289	0.01
300 000	State of North Rhine-Westphalia Germany - Reg 1.375% 15/01/2120	EUR	161 233	174 439	0.01
300 000	State of North Rhine-Westphalia Germany - Reg 1.450% 16/02/2043	EUR	247 415	248 788	0.01
250 000	State of North Rhine-Westphalia Germany - Reg 1.450% 19/01/2122	EUR	134 917	148 541	0.01
120 000	State of North Rhine-Westphalia Germany - Reg 1.650% 22/02/2038	EUR	109 621	110 971	0.01
300 000	State of North Rhine-Westphalia Germany - Reg 1.750% 26/10/2057	EUR	232 965	236 223	0.01
500 000	State of North Rhine-Westphalia Germany - Reg 1.750% 11/07/2068	EUR	355 648	380 245	0.02
400 000	State of North Rhine-Westphalia Germany - Reg 1.950% 26/09/2078	EUR	298 759	316 380	0.02
500 000	State of North Rhine-Westphalia Germany - Reg 2.375% 13/05/2033	EUR	520 782	525 318	0.03
300 000	State of Rhineland-Palatinate 0.010% 17/03/2025	EUR	316 540	313 567	0.02
200 000	State of Rhineland-Palatinate 0.010% 21/01/2031	EUR	179 365	180 623	0.01
100 000	State of Rhineland-Palatinate 1.500% 25/04/2052	EUR	75 098	77 021	0.00
750 000	State of Rhineland-Palatinate - Reg 0.100% 18/08/2026	EUR	759 649	756 981	0.05

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
400 000	State of Rhineland-Palatinate - Reg 0.375% 01/04/2041	EUR	280 493	283 678	0.02
50 000	State of Saarland 0.050% 05/11/2040	EUR	33 296	33 669	0.00
200 000	State of Saarland 2.750% 18/01/2030	EUR	222 852	216 737	0.01
300 000	State of Saxony-Anhalt 0.010% 10/03/2031	EUR	268 094	269 556	0.02
400 000	State of Saxony-Anhalt 2.950% 20/06/2033	EUR	452 878	440 564	0.03
100 000	State of Saxony-Anhalt 3.150% 06/02/2054	EUR	108 109	111 088	0.01
500 000	State of Saxony-Anhalt - Reg 0.500% 25/06/2027	EUR	501 523	501 080	0.03
100 000	State of Saxony-Anhalt - Reg 0.500% 24/03/2051	EUR	58 017	58 156	0.00
300 000	State of Schleswig-Holstein 1.375% 14/07/2027	EUR	310 142	309 284	0.02
300 000	State of Schleswig-Holstein 2.875% 10/05/2028	EUR	333 906	325 365	0.02
200 000	State of Schleswig-Holstein Germany 0.200% 15/08/2039	EUR	142 030	142 674	0.01
450 000	State of Schleswig-Holstein Germany - Reg 0.250% 27/02/2026	EUR	463 108	460 758	0.03
100 000	State of Schleswig-Holstein Germany - Reg 0.250% 18/04/2028	EUR	97 609	97 701	0.01
800 000	State of Schleswig-Holstein Germany - Reg 0.625% 31/08/2028	EUR	787 135	788 342	0.05
Total Germany			250 627 419	249 585 638	15.19
Greece					
1 950 000	Hellenic Republic Government Bond 144A 0.750% 18/06/2031	EUR	1 806 986	1 789 408	0.11
960 000	Hellenic Republic Government Bond 144A 1.875% 23/07/2026	EUR	1 021 902	1 019 149	0.06
450 000	Hellenic Republic Government Bond 144A 1.875% 24/01/2052	EUR	340 146	333 275	0.02
1 000 000	Hellenic Republic Government Bond 3.750% 30/01/2028	EUR	1 130 835	1 115 481	0.07
1 500 000	Hellenic Republic Government Bond 144A 3.875% 12/03/2029	EUR	1 716 480	1 690 052	0.10
550 000	Hellenic Republic Government Bond 4.200% 30/01/2042	EUR	636 001	627 374	0.04
2 700 000	Hellenic Republic Government Bond 144A 4.250% 15/06/2033	EUR	3 164 625	3 141 160	0.19
1 350 000	Hellenic Republic Government Bond 144A 4.375% 18/07/2038	EUR	1 583 418	1 572 924	0.10
Total Greece			11 400 393	11 288 823	0.69
Hungary					
223 000 000	Hungary Government Bond 2.000% 23/05/2029	HUF	491 420	490 099	0.03
350 000 000	Hungary Government Bond 2.250% 20/04/2033	HUF	724 057	678 097	0.04
701 900 000	Hungary Government Bond 2.750% 22/12/2026	HUF	1 736 636	1 738 356	0.10
500 000 000	Hungary Government Bond 3.000% 27/10/2027	HUF	1 259 225	1 214 556	0.07

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Hungary (cont.)					
125 000 000	Hungary Government Bond 3.000% 21/08/2030	HUF	293 020	278 492	0.02
327 250 000	Hungary Government Bond 3.000% 27/10/2038	HUF	638 023	597 088	0.04
208 450 000	Hungary Government Bond 3.250% 22/10/2031	HUF	476 194	457 389	0.03
64 120 000	Hungary Government Bond 4.750% 24/11/2032	HUF	161 587	153 898	0.01
50 000 000	Hungary Government Bond 6.750% 22/10/2028	HUF	141 338	137 148	0.01
	Total Hungary		5 921 500	5 745 123	0.35
Ireland					
1 200 000	Ireland Government Bond 0.000% 18/10/2031	EUR	1 073 296	1 070 139	0.06
920 000	Ireland Government Bond 0.200% 15/05/2027	EUR	925 055	922 490	0.06
1 350 000	Ireland Government Bond 0.200% 18/10/2030	EUR	1 252 833	1 255 521	0.08
620 000	Ireland Government Bond 0.350% 18/10/2032	EUR	556 838	555 373	0.03
1 000 000	Ireland Government Bond 0.400% 15/05/2035	EUR	846 705	840 326	0.05
400 000	Ireland Government Bond 2.600% 18/10/2034	EUR	434 432	426 723	0.03
300 000	Ireland Government Bond 3.000% 18/10/2043	EUR	292 330	327 360	0.02
1 550 000	Ireland Government Bond - Reg 0.550% 22/04/2041	EUR	1 133 472	1 144 782	0.07
320 000	Ireland Government Bond - Reg 0.900% 15/05/2028	EUR	324 144	323 845	0.02
1 750 000	Ireland Government Bond - Reg 1.000% 15/05/2026	EUR	1 856 643	1 820 928	0.11
2 560 000	Ireland Government Bond - Reg 1.100% 15/05/2029	EUR	2 550 126	2 575 505	0.16
800 000	Ireland Government Bond - Reg 1.300% 15/05/2033	EUR	771 067	771 040	0.05
500 000	Ireland Government Bond - Reg 1.350% 18/03/2031	EUR	501 387	499 728	0.03
1 240 000	Ireland Government Bond - Reg 1.500% 15/05/2050	EUR	971 715	981 309	0.06
380 000	Ireland Government Bond - Reg 1.700% 15/05/2037	EUR	355 854	359 650	0.02
1 530 000	Ireland Government Bond - Reg 2.000% 18/02/2045	EUR	1 383 380	1 407 988	0.08
1 100 000	Ireland Government Bond - Reg 2.400% 15/05/2030	EUR	1 181 570	1 178 006	0.07
	Total Ireland		16 410 847	16 460 713	1.00
Italy					
200 000	Cassa Depositi e Prestiti SpA 0.750% 30/06/2029	EUR	185 582	187 323	0.01
200 000	Cassa Depositi e Prestiti SpA 3.625% 13/01/2030	EUR	216 238	216 054	0.01
100 000	Cassa Depositi e Prestiti SpA 3.875% 13/02/2029	EUR	109 614	109 705	0.01
100 000	Cassa Depositi e Prestiti SpA 4.750% 18/10/2030	EUR	116 182	113 872	0.01
100 000	Cassa Depositi e Prestiti SpA - Reg 1.000% 21/09/2028	EUR	96 124	96 724	0.01
600 000	Cassa Depositi e Prestiti SpA - Reg 1.500% 21/06/2024	EUR	650 875	644 418	0.04
500 000	Cassa Depositi e Prestiti SpA - Reg 2.125% 21/03/2026	EUR	527 131	525 909	0.03
600 000	Italy Buoni Poliennali del Tesoro 144A 3.500% 15/02/2031	EUR	657 119	653 251	0.04
3 700 000	Italy Buoni Poliennali Del Tesoro 0.000% 01/04/2026	EUR	3 763 189	3 750 901	0.23
2 450 000	Italy Buoni Poliennali Del Tesoro 0.000% 01/08/2026	EUR	2 466 880	2 460 383	0.15
2 950 000	Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	EUR	2 839 996	2 849 796	0.17
2 000 000	Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	EUR	1 882 892	1 898 432	0.12
3 990 000	Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	EUR	3 837 900	3 861 629	0.24
2 860 000	Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	EUR	2 180 862	2 200 943	0.13
3 050 000	Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	EUR	3 249 366	3 198 619	0.19

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
2 200 000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	EUR	2 344 975	2 325 823	0.14
4 320 000	Italy Buoni Poliennali Del Tesoro 144A 1.650% 01/12/2030	EUR	4 128 555	4 199 236	0.26
1 920 000	Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	EUR	1 291 981	1 294 520	0.08
1 970 000	Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	EUR	1 555 437	1 560 458	0.10
1 250 000	Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	EUR	918 557	920 111	0.06
1 350 000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	EUR	1 335 993	1 352 444	0.08
1 920 000	Italy Buoni Poliennali Del Tesoro 2.650% 01/12/2027	EUR	2 036 242	2 041 376	0.12
2 900 000	Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029	EUR	3 066 002	3 072 692	0.19
1 630 000	Italy Buoni Poliennali Del Tesoro 144A 3.250% 01/03/2038	EUR	1 600 368	1 639 248	0.10
2 750 000	Italy Buoni Poliennali Del Tesoro 3.400% 01/04/2028	EUR	2 967 343	3 000 101	0.18
2 050 000	Italy Buoni Poliennali Del Tesoro 3.600% 29/09/2025	EUR	2 225 783	2 220 919	0.14
2 350 000	Italy Buoni Poliennali Del Tesoro 3.700% 15/06/2030	EUR	2 549 900	2 593 186	0.16
3 600 000	Italy Buoni Poliennali Del Tesoro 3.800% 15/04/2026	EUR	3 933 992	3 932 362	0.24
2 900 000	Italy Buoni Poliennali Del Tesoro 3.800% 01/08/2028	EUR	3 178 012	3 212 711	0.20
2 480 000	Italy Buoni Poliennali Del Tesoro 3.850% 15/09/2026	EUR	2 726 900	2 720 850	0.17
1 650 000	Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	EUR	1 817 689	1 837 964	0.11
650 000	Italy Buoni Poliennali Del Tesoro 3.850% 01/07/2034	EUR	712 726	712 867	0.04
810 000	Italy Buoni Poliennali Del Tesoro 144A 3.850% 01/09/2049	EUR	835 355	842 219	0.05
2 580 000	Italy Buoni Poliennali Del Tesoro 4.000% 15/11/2030	EUR	2 726 262	2 894 072	0.18
900 000	Italy Buoni Poliennali Del Tesoro 144A 4.000% 30/10/2031	EUR	1 012 173	1 012 354	0.06
1 100 000	Italy Buoni Poliennali Del Tesoro 4.000% 30/04/2035	EUR	1 200 090	1 222 156	0.07
3 300 000	Italy Buoni Poliennali Del Tesoro 4.100% 01/02/2029	EUR	3 698 016	3 708 912	0.23
1 350 000	Italy Buoni Poliennali Del Tesoro 144A 4.150% 01/10/2039	EUR	1 453 867	1 483 476	0.09
4 070 000	Italy Buoni Poliennali Del Tesoro 4.200% 01/03/2034	EUR	4 495 958	4 603 692	0.28
350 000	Italy Buoni Poliennali Del Tesoro 4.200% 01/03/2034	EUR	396 148	395 895	0.02
2 990 000	Italy Buoni Poliennali Del Tesoro 4.350% 01/11/2033	EUR	3 275 605	3 426 019	0.21
5 250 000	Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	EUR	5 881 200	6 049 770	0.37
1 050 000	Italy Buoni Poliennali Del Tesoro 4.450% 01/09/2043	EUR	1 152 139	1 188 218	0.07
4 950 000	Italy Buoni Poliennali Del Tesoro 144A 4.500% 01/03/2026	EUR	5 515 420	5 471 069	0.33
1 800 000	Italy Buoni Poliennali Del Tesoro 144A 4.500% 01/10/2053	EUR	1 948 719	2 049 787	0.12
450 000	Italy Buoni Poliennali Del Tesoro 144A 4.500% 01/10/2053	EUR	500 461	512 447	0.03
2 150 000	Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	EUR	2 673 498	2 707 628	0.16
1 500 000	Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	EUR	1 801 522	1 783 749	0.11
2 650 000	Italy Buoni Poliennali Del Tesoro - Reg 0.500% 01/02/2026	EUR	2 736 099	2 724 418	0.17
4 600 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 0.600% 01/08/2031	EUR	4 044 586	4 084 580	0.25

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
3 360 000	Italy Buoni Poliennali Del Tesoro - Reg 0.850% 15/01/2027	EUR	3 451 269	3 411 551	0.21
6 300 000	Italy Buoni Poliennali Del Tesoro - Reg 0.900% 01/04/2031	EUR	5 757 485	5 776 983	0.35
5 150 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 15/09/2027	EUR	5 128 604	5 174 328	0.32
4 050 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 01/08/2030	EUR	3 749 100	3 791 667	0.23
3 120 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 0.950% 01/12/2031	EUR	2 787 095	2 820 385	0.17
3 650 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 01/06/2032	EUR	3 215 873	3 252 642	0.20
1 950 000	Italy Buoni Poliennali Del Tesoro - Reg 1.100% 01/04/2027	EUR	1 983 593	1 985 587	0.12
2 770 000	Italy Buoni Poliennali Del Tesoro - Reg 1.250% 01/12/2026	EUR	2 766 946	2 851 458	0.17
4 580 000	Italy Buoni Poliennali Del Tesoro - Reg 1.350% 01/04/2030	EUR	4 390 749	4 436 619	0.27
1 950 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.450% 01/03/2036	EUR	1 624 983	1 643 663	0.10
3 100 000	Italy Buoni Poliennali Del Tesoro - Reg 1.500% 01/06/2025	EUR	3 317 631	3 275 787	0.20
2 080 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.500% 30/04/2045	EUR	1 449 607	1 456 437	0.09
3 690 000	Italy Buoni Poliennali Del Tesoro - Reg 1.600% 01/06/2026	EUR	3 868 184	3 856 338	0.23
4 120 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.650% 01/03/2032	EUR	3 872 307	3 911 910	0.24
2 420 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.850% 01/07/2025	EUR	2 581 731	2 565 086	0.16
2 400 000	Italy Buoni Poliennali Del Tesoro - Reg 2.000% 01/12/2025	EUR	2 559 331	2 540 214	0.15
2 170 000	Italy Buoni Poliennali Del Tesoro - Reg 2.000% 01/02/2028	EUR	2 240 729	2 251 374	0.14
4 150 000	Italy Buoni Poliennali Del Tesoro - Reg 2.050% 01/08/2027	EUR	4 322 291	4 335 214	0.26
2 660 000	Italy Buoni Poliennali Del Tesoro - Reg 2.100% 15/07/2026	EUR	2 833 665	2 806 358	0.17
1 030 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.150% 01/03/2072	EUR	670 269	699 890	0.04
3 890 000	Italy Buoni Poliennali Del Tesoro - Reg 2.200% 01/06/2027	EUR	4 080 929	4 088 339	0.25
2 420 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.250% 01/09/2036	EUR	2 177 516	2 220 692	0.14
2 800 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.450% 01/09/2033	EUR	2 689 029	2 762 844	0.17

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
2 380 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.450% 01/09/2050	EUR	1 880 206	1 908 619	0.12
3 000 000	Italy Buoni Poliennali Del Tesoro - Reg 2.500% 15/11/2025	EUR	3 220 139	3 201 930	0.19
2 720 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.700% 01/03/2047	EUR	2 364 958	2 356 722	0.14
3 420 000	Italy Buoni Poliennali Del Tesoro - Reg 2.800% 01/12/2028	EUR	3 615 780	3 640 940	0.22
1 330 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.800% 01/03/2067	EUR	1 051 990	1 087 194	0.07
2 610 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.950% 01/09/2038	EUR	2 463 059	2 527 688	0.15
3 700 000	Italy Buoni Poliennali Del Tesoro - Reg 3.000% 01/08/2029	EUR	3 915 218	3 959 464	0.24
2 440 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.100% 01/03/2040	EUR	2 313 625	2 368 399	0.14
2 660 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.250% 01/09/2046	EUR	2 510 471	2 539 687	0.15
1 650 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.350% 01/03/2035	EUR	1 698 766	1 726 205	0.11
2 670 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.450% 01/03/2048	EUR	2 580 791	2 617 017	0.16
3 470 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.500% 01/03/2030	EUR	3 763 615	3 800 268	0.23
1 300 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.850% 01/09/2049	EUR	1 277 461	1 351 709	0.08
3 460 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.000% 01/02/2037	EUR	3 758 150	3 821 053	0.23
4 180 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.750% 01/09/2028	EUR	4 745 390	4 810 059	0.29
2 770 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.750% 01/09/2044	EUR	3 132 459	3 269 597	0.20
3 450 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/08/2034	EUR	4 089 721	4 157 292	0.25
3 790 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/08/2039	EUR	4 453 447	4 577 725	0.28
3 200 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/09/2040	EUR	3 821 445	3 863 923	0.24
	Total Italy		234 693 130	237 066 145	14.43
Latvia					
1 000 000	Latvia Government International Bond - Reg 0.375% 07/10/2026	EUR	1 004 559	1 009 822	0.06

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Latvia (cont.)					
200 000	Latvia Government International Bond - Reg 2.250% 15/02/2047	EUR	166 203	164 410	0.01
500 000	Republic Of Latvia 3.875% 12/07/2033	EUR	549 580	561 254	0.04
	Total Latvia		1 720 342	1 735 486	0.11
Lithuania					
500 000	Lithuania Government International Bond - Reg 0.500% 28/07/2050	EUR	252 362	267 851	0.02
100 000	Lithuania Government International Bond - Reg 0.950% 26/05/2027	EUR	100 643	100 575	0.01
1 000 000	Lithuania Government International Bond - Reg 1.250% 22/10/2025	EUR	1 047 937	1 045 877	0.06
100 000	Lithuania Government International Bond - Reg 2.100% 26/05/2047	EUR	83 855	83 767	0.00
450 000	Republic Of Lithuania 3.875% 14/06/2033	EUR	487 667	502 001	0.03
	Total Lithuania		1 972 464	2 000 071	0.12
Luxembourg					
1 000 000	Luxembourg Government Bond - Reg 0.625% 01/02/2027	EUR	1 016 141	1 013 246	0.06
150 000	State of the Grand-Duchy of Luxembourg 1.750% 25/05/2042	EUR	134 116	135 259	0.01
500 000	State of the Grand-Duchy of Luxembourg 2.875% 01/03/2034	EUR	541 515	547 409	0.03
500 000	State of the Grand-Duchy of Luxembourg 3.000% 02/03/2033	EUR	550 412	552 604	0.04
300 000	State of the Grand-Duchy of Luxembourg 3.250% 02/03/2043	EUR	323 666	337 850	0.02
	Total Luxembourg		2 565 850	2 586 368	0.16
Netherlands					
300 000	BNG Bank NV 0.010% 31/08/2028	EUR	284 707	287 145	0.02
350 000	BNG Bank NV 0.125% 09/07/2035	EUR	276 762	278 743	0.02
300 000	BNG Bank NV 0.805% 28/06/2049	EUR	189 450	190 906	0.01
200 000	BNG Bank NV 1.875% 13/07/2032	EUR	200 170	201 346	0.01
500 000	BNG Bank NV 2.750% 04/10/2027	EUR	537 956	539 333	0.03
200 000	BNG Bank NV 2.750% 11/01/2034	EUR	213 693	214 145	0.01
300 000	BNG Bank NV 3.000% 23/02/2028	EUR	325 605	326 786	0.02
300 000	BNG Bank NV 3.000% 11/01/2033	EUR	326 035	327 778	0.02
450 000	BNG Bank NV 3.250% 29/08/2033	EUR	516 458	502 726	0.03
300 000	BNG Bank NV 3.500% 27/09/2038	EUR	309 873	337 952	0.02
200 000	BNG BANK NV 0.875% 17/10/2035	EUR	170 174	173 830	0.01
1 000 000	BNG Bank NV - Reg 0.125% 11/04/2026	EUR	1 023 202	1 019 551	0.06
700 000	BNG Bank NV - Reg 0.125% 19/04/2033	EUR	590 641	594 693	0.04
750 000	BNG Bank NV - Reg 0.200% 09/11/2024	EUR	801 204	793 433	0.05

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Netherlands (cont.)					
150 000	BNG Bank NV - Reg 0.250% 22/11/2036	EUR	114 909	116 045	0.01
500 000	BNG Bank NV - Reg 0.500% 16/04/2025	EUR	528 792	524 186	0.03
1 000 000	BNG Bank NV - Reg 0.750% 24/01/2029	EUR	978 152	982 602	0.06
300 000	BNG Bank NV - Reg 0.875% 24/10/2036	EUR	247 379	253 427	0.02
200 000	BNG Bank NV - Reg 1.375% 21/10/2030	EUR	196 831	197 571	0.01
200 000	BNG Bank NV - Reg 1.500% 15/07/2039	EUR	174 011	174 024	0.01
200 000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV 3.000% 25/10/2027	EUR	218 533	218 080	0.01
150 000	Nederlandse Waterschapsbank NV 0.000% 08/09/2031	EUR	131 581	132 397	0.01
300 000	Nederlandse Waterschapsbank NV 0.125% 03/09/2035	EUR	234 868	236 321	0.01
300 000	Nederlandse Waterschapsbank NV 1.500% 15/06/2039	EUR	257 522	262 992	0.02
500 000	Nederlandse Waterschapsbank NV - Reg 0.000% 16/11/2026	EUR	501 572	501 060	0.03
500 000	Nederlandse Waterschapsbank NV - Reg 0.000% 16/02/2037	EUR	368 793	369 831	0.02
500 000	Nederlandse Waterschapsbank NV - Reg 0.050% 28/01/2030	EUR	460 295	462 444	0.03
500 000	Nederlandse Waterschapsbank NV - Reg 0.250% 07/06/2024	EUR	541 829	536 467	0.03
400 000	Nederlandse Waterschapsbank NV - Reg 0.375% 28/09/2046	EUR	235 502	243 161	0.02
500 000	Nederlandse Waterschapsbank NV - Reg 1.000% 01/03/2028	EUR	502 914	502 919	0.03
400 000	Nederlandse Waterschapsbank NV - Reg 1.500% 27/04/2038	EUR	356 542	358 713	0.02
200 000	Nederlandse Waterschapsbank NV - Reg 1.625% 29/01/2048	EUR	164 216	162 466	0.01
2 620 000	Netherlands Government Bond 144A 0.000% 15/01/2026	EUR	2 731 272	2 689 201	0.16
2 350 000	Netherlands Government Bond 144A 0.000% 15/01/2029	EUR	2 264 214	2 255 643	0.14
2 520 000	Netherlands Government Bond 0.000% 15/07/2031	EUR	2 268 168	2 277 526	0.14
1 540 000	Netherlands Government Bond 0.500% 15/07/2032	EUR	1 422 199	1 415 683	0.09
1 550 000	Netherlands Government Bond 144A 2.000% 15/01/2054	EUR	1 438 475	1 454 203	0.09
1 850 000	Netherlands Government Bond 2.500% 15/01/2030	EUR	2 002 890	1 997 800	0.12
2 650 000	Netherlands Government Bond 144A 2.500% 15/07/2033	EUR	2 811 821	2 849 746	0.17
800 000	Netherlands Government Bond 144A 2.500% 15/07/2034	EUR	848 388	856 728	0.05
950 000	Netherlands Government Bond 144A 3.250% 15/01/2044	EUR	1 023 890	1 113 278	0.07
3 340 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2027	EUR	3 391 880	3 356 265	0.20

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Netherlands (cont.)					
2 310 000	Netherlands Government Bond - Reg 144A 0.000% 15/07/2030	EUR	2 136 625	2 138 667	0.13
1 410 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2038	EUR	1 039 896	1 056 157	0.06
1 760 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2052	EUR	955 259	941 010	0.06
1 430 000	Netherlands Government Bond - Reg 144A 0.250% 15/07/2025	EUR	1 505 508	1 489 585	0.09
1 690 000	Netherlands Government Bond - Reg 144A 0.250% 15/07/2029	EUR	1 629 492	1 626 282	0.10
2 120 000	Netherlands Government Bond - Reg 144A 0.500% 15/07/2026	EUR	2 159 245	2 177 748	0.13
2 670 000	Netherlands Government Bond - Reg 144A 0.500% 15/01/2040	EUR	2 108 984	2 085 408	0.13
2 460 000	Netherlands Government Bond - Reg 144A 0.750% 15/07/2027	EUR	2 520 451	2 507 084	0.15
2 620 000	Netherlands Government Bond - Reg 144A 0.750% 15/07/2028	EUR	2 641 953	2 630 453	0.16
1 950 000	Netherlands Government Bond - Reg 144A 2.500% 15/01/2033	EUR	2 110 066	2 102 578	0.13
2 820 000	Netherlands Government Bond - Reg 144A 2.750% 15/01/2047	EUR	3 101 971	3 096 927	0.19
2 840 000	Netherlands Government Bond - Reg 144A 3.750% 15/01/2042	EUR	3 525 558	3 524 189	0.22
1 810 000	Netherlands Government Bond - Reg 144A 4.000% 15/01/2037	EUR	2 241 546	2 238 254	0.14
	Total Netherlands		59 859 922	59 903 488	3.65
Norway					
10 480 000	Norway Government Bond 144A 1.375% 19/08/2030	NOK	858 656	850 951	0.05
9 130 000	Norway Government Bond 144A 1.750% 06/09/2029	NOK	776 558	770 465	0.05
8 000 000	Norway Government Bond 144A 2.125% 18/05/2032	NOK	672 930	664 204	0.04
9 370 000	Norway Government Bond 144A 3.000% 15/08/2033	NOK	857 000	825 942	0.05
6 100 000	Norway Government Bond 144A 3.625% 13/04/2034	NOK	569 561	565 855	0.04
8 000 000	Norway Government Bond - Reg 144A 1.500% 19/02/2026	NOK	716 085	706 983	0.04
6 000 000	Norway Government Bond - Reg 144A 1.750% 13/03/2025	NOK	548 796	540 521	0.03
9 600 000	Norway Government Bond - Reg 144A 1.750% 17/02/2027	NOK	849 069	839 909	0.05
8 600 000	Norway Government Bond - Reg 144A 2.000% 26/04/2028	NOK	753 942	746 671	0.05
	Total Norway		6 602 597	6 511 501	0.40

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Poland					
3 400 000	Republic of Poland Government Bond 0.010% 25/10/2025	PLN	765 071	787 679	0.05
21 000 000	Republic of Poland Government Bond 0.250% 25/10/2026	PLN	4 519 108	4 661 471	0.28
5 000 000	Republic of Poland Government Bond 1.250% 25/10/2030	PLN	946 828	977 896	0.06
9 200 000	Republic of Poland Government Bond 1.750% 25/04/2032	PLN	1 700 499	1 769 385	0.11
5 100 000	Republic of Poland Government Bond 2.750% 25/04/2028	PLN	1 181 835	1 166 765	0.07
9 770 000	Republic of Poland Government Bond 2.750% 25/10/2029	PLN	2 124 843	2 160 944	0.13
3 000 000	Republic of Poland Government Bond 4.000% 25/04/2047	PLN	574 741	623 991	0.04
4 650 000	Republic of Poland Government Bond 5.750% 25/04/2029	PLN	1 186 221	1 187 103	0.07
2 000 000	Republic of Poland Government Bond 6.000% 25/10/2033	PLN	531 192	522 113	0.03
12 400 000	Republic of Poland Government Bond 7.500% 25/07/2028	PLN	3 280 234	3 369 314	0.21
	Total Poland		16 810 572	17 226 661	1.05
Portugal					
100 000	Autonomous Region of the Azores 2.163% 06/04/2032	EUR	97 784	98 193	0.01
950 000	Portugal Obrigacoes do Tesouro OT 144A 0.700% 15/10/2027	EUR	963 424	963 867	0.06
540 000	Portugal Obrigacoes do Tesouro OT 144A 1.650% 16/07/2032	EUR	531 774	534 905	0.03
550 000	Portugal Obrigacoes do Tesouro OT 144A 2.875% 20/10/2034	EUR	592 571	587 897	0.03
550 000	Portugal Obrigacoes do Tesouro OT 144A 3.500% 18/06/2038	EUR	605 376	612 674	0.04
300 000	Portugal Obrigacoes do Tesouro OT 144A 4.100% 15/02/2045	EUR	353 645	357 518	0.02
1 200 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 0.300% 17/10/2031	EUR	1 094 927	1 087 861	0.07
1 850 000	Portugal Obrigacoes do Tesouro OT - Reg 0.475% 18/10/2030	EUR	1 728 631	1 744 205	0.11
650 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 0.900% 12/10/2035	EUR	549 520	557 995	0.03
900 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 1.000% 12/04/2052	EUR	537 062	552 734	0.03
600 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 1.150% 11/04/2042	EUR	452 103	459 724	0.03
1 780 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 1.950% 15/06/2029	EUR	1 860 534	1 864 797	0.11

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Portugal (cont.)					
2 270 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.125% 17/10/2028	EUR	2 406 749	2 413 759	0.15
1 600 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.250% 18/04/2034	EUR	1 580 205	1 629 331	0.10
2 580 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.875% 15/10/2025	EUR	2 809 787	2 782 086	0.17
1 000 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.875% 21/07/2026	EUR	1 089 369	1 083 505	0.07
790 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 3.875% 15/02/2030	EUR	907 585	913 053	0.05
1 330 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.100% 15/04/2037	EUR	1 560 221	1 582 661	0.10
710 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.100% 15/02/2045	EUR	832 125	846 125	0.05
1 300 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.125% 14/04/2027	EUR	1 468 010	1 467 879	0.09
Total Portugal			22 021 402	22 140 769	1.35
Romania					
1 600 000	Romania Government Bond 3.650% 28/07/2025	RON	340 307	337 457	0.02
10 050 000	Romania Government Bond 5.000% 12/02/2029	RON	2 025 906	2 070 455	0.13
3 800 000	Romania Government Bond 5.800% 26/07/2027	RON	820 567	817 697	0.05
12 750 000	Romania Government Bond 6.700% 25/02/2032	RON	2 786 062	2 802 149	0.17
4 410 000	Romania Government Bond 7.900% 24/02/2038	RON	1 062 987	1 071 967	0.06
Total Romania			7 035 829	7 099 725	0.43
Slovakia					
400 000	Slovakia Government Bond 0.250% 14/05/2025	EUR	422 763	416 528	0.03
1 000 000	Slovakia Government Bond 0.375% 21/04/2036	EUR	733 710	741 693	0.04
260 000	Slovakia Government Bond 1.000% 13/10/2051	EUR	142 960	151 611	0.01
520 000	Slovakia Government Bond 3.625% 08/06/2033	EUR	527 577	572 786	0.03
410 000	Slovakia Government Bond 3.750% 06/03/2034	EUR	447 289	450 581	0.03
300 000	Slovakia Government Bond 4.000% 23/02/2043	EUR	319 734	333 362	0.02
500 000	Slovakia Government Bond - Reg 0.750% 09/04/2030	EUR	466 223	470 528	0.03
1 000 000	Slovakia Government Bond - Reg 1.000% 12/06/2028	EUR	992 184	996 470	0.06
660 000	Slovakia Government Bond - Reg 1.000% 09/10/2030	EUR	615 304	623 133	0.04
1 110 000	Slovakia Government Bond - Reg 1.000% 14/05/2032	EUR	997 119	1 008 429	0.06
150 000	Slovakia Government Bond - Reg 1.625% 21/01/2031	EUR	145 459	146 001	0.01
310 000	Slovakia Government Bond - Reg 1.875% 09/03/2037	EUR	272 138	273 713	0.02
520 000	Slovakia Government Bond - Reg 2.000% 17/10/2047	EUR	410 832	402 049	0.02
200 000	Slovakia Government Bond - Reg 3.625% 16/01/2029	EUR	221 114	222 344	0.01
1 130 000	Slovakia Government Bond - Reg 4.350% 14/10/2025	EUR	1 258 343	1 235 942	0.08
Total Slovakia			7 972 749	8 045 170	0.49

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Slovenia					
650 000	Slovenia Government Bond 0.488% 20/10/2050	EUR	351 845	358 063	0.02
185 000	Slovenia Government Bond 0.688% 03/03/2081	EUR	80 088	86 050	0.01
670 000	Slovenia Government Bond 0.875% 15/07/2030	EUR	629 836	645 700	0.04
730 000	Slovenia Government Bond 3.625% 11/03/2033	EUR	787 989	828 908	0.05
1 240 000	Slovenia Government Bond - Reg 1.250% 22/03/2027	EUR	1 275 470	1 280 532	0.08
760 000	Slovenia Government Bond - Reg 1.750% 03/11/2040	EUR	638 636	670 136	0.04
200 000	Slovenia Government Bond - Reg 2.125% 28/07/2025	EUR	215 898	212 855	0.01
400 000	Slovenia Government Bond - Reg 2.250% 03/03/2032	EUR	407 024	412 811	0.02
	Total Slovenia		4 386 786	4 495 055	0.27
Spain					
100 000	Adif Alta Velocidad 3.650% 30/04/2034	EUR	107 442	108 333	0.01
200 000	Adif Alta Velocidad - Reg 0.550% 30/04/2030	EUR	183 083	183 876	0.01
300 000	Adif Alta Velocidad - Reg 1.250% 04/05/2026	EUR	312 415	310 569	0.02
100 000	Adif Alta Velocidad - Reg 1.875% 28/01/2025	EUR	107 524	106 314	0.01
200 000	Adif Alta Velocidad - Reg 3.500% 30/07/2029	EUR	216 999	218 077	0.01
100 000	Adif Alta Velocidad - Reg 3.900% 30/04/2033	EUR	108 408	111 767	0.01
200 000	Autonomous Community of Andalusia 3.400% 30/04/2034	EUR	215 637	215 778	0.01
100 000	Autonomous Community of Andalusia Spain 1.375% 30/04/2029	EUR	98 961	99 278	0.01
200 000	Autonomous Community of Andalusia Spain 2.400% 30/04/2032	EUR	201 006	202 148	0.01
100 000	Autonomous Community of Andalusia Spain - Reg 0.500% 30/04/2031	EUR	89 020	89 492	0.01
200 000	Autonomous Community of Andalusia Spain - Reg 1.875% 31/10/2028	EUR	204 169	204 762	0.01
100 000	Autonomous Community of Madrid 3.462% 30/04/2034	EUR	108 529	109 407	0.01
400 000	Autonomous Community of Madrid Spain 3.362% 31/10/2028	EUR	426 943	438 724	0.03
100 000	Autonomous Community of Madrid Spain 3.596% 30/04/2033	EUR	106 997	110 916	0.01
400 000	Autonomous Community of Madrid Spain - Reg 0.419% 30/04/2030	EUR	366 534	368 539	0.02
200 000	Autonomous Community of Madrid Spain - Reg 1.571% 30/04/2029	EUR	200 600	201 331	0.01
150 000	Autonomous Community of Madrid Spain - Reg 1.723% 30/04/2032	EUR	144 000	144 830	0.01
200 000	Autonomous Community of Madrid Spain - Reg 1.773% 30/04/2028	EUR	205 210	205 449	0.01
500 000	Autonomous Community of Madrid Spain - Reg 1.826% 30/04/2025	EUR	535 309	529 992	0.03
200 000	Autonomous Community of Madrid Spain - Reg 2.146% 30/04/2027	EUR	210 200	209 799	0.01

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
200 000	Autonomous Community of Madrid Spain - Reg 2.822% 31/10/2029	EUR	212 310	213 293	0.01
200 000	Basque Government 3.500% 30/04/2033	EUR	213 954	221 361	0.01
200 000	Basque Government - Reg 0.250% 30/04/2031	EUR	176 641	177 918	0.01
200 000	Basque Government - Reg 0.450% 30/04/2032	EUR	174 049	175 272	0.01
200 000	Basque Government - Reg 1.450% 30/04/2028	EUR	202 941	203 284	0.01
3,910,000	Bonos Y Obligaciones Del Estado 0.700% 30/04/2032	EUR	3 515 615	3 541 619	0.22
850 000	Bonos Y Obligaciones Del Estado 0.850% 30/07/2037	EUR	665 996	672 114	0.04
1 200 000	Bonos Y Obligaciones Del Estado 2.800% 31/05/2026	EUR	1 291 571	1 290 263	0.08
4 560 000	Bonos Y Obligaciones Del Estado 144A 3.550% 31/10/2033	EUR	5 001 129	5 104 033	0.31
100 000	Instituto de Credito Oficial 2.650% 31/01/2028	EUR	106 428	106 637	0.01
200 000	Instituto de Credito Oficial 3.050% 30/04/2031	EUR	216 905	216 910	0.01
100 000	Instituto de Credito Oficial - Reg 0.000% 30/04/2027	EUR	98 690	98 551	0.01
100 000	Junta De Andalucia 0.700% 30/07/2033	EUR	80 921	85 126	0.01
1 250 000	Obligaciones Del Estado 3.450% 30/07/2043	EUR	1 309 272	1 319 150	0.08
3 020 000	Spain Government Bond 0.000% 31/05/2025	EUR	3 175 938	3 139 890	0.19
3 530 000	Spain Government Bond 0.000% 31/01/2026	EUR	3 636 509	3 609 835	0.22
2 700 000	Spain Government Bond 0.000% 31/01/2027	EUR	2 698 609	2 689 327	0.16
3 250 000	Spain Government Bond 0.000% 31/01/2028	EUR	3 172 659	3 155 314	0.19
2,970,000	Spain Government Bond 0.800% 30/07/2029	EUR	2 872 303	2 889 341	0.17
2 010 000	Spain Government Bond 144A 1.200% 31/10/2040	EUR	1 540 105	1 544 264	0.09
2 900 000	Spain Government Bond 2.500% 31/05/2027	EUR	3 089 217	3 096 420	0.19
3 800 000	Spain Government Bond 144A 2.550% 31/10/2032	EUR	3 939 514	3 962 079	0.24
2 750 000	Spain Government Bond 144A 3.150% 30/04/2033	EUR	2 972 690	2 990 924	0.18
2 850 000	Spain Government Bond 144A 3.250% 30/04/2034	EUR	3 106 096	3 103 753	0.19
1 190 000	Spain Government Bond 144A 3.450% 30/07/2043	EUR	1 190 137	1 255 831	0.08
1 300 000	Spain Government Bond 3.500% 31/05/2029	EUR	1 377 730	1 448 608	0.09
3 350 000	Spain Government Bond 144A 3.900% 30/07/2039	EUR	3 708 203	3 792 749	0.23
1 050 000	Spain Government Bond 144A 4.000% 31/10/2054	EUR	1 152 262	1 177 636	0.07
1 200 000	Spain Government Bond 5.750% 30/07/2032	EUR	1 549 903	1 558 104	0.10
3 350 000	Spain Government Bond 144A 5.900% 30/07/2026	EUR	3 857 252	3 850 283	0.23
1 750 000	Spain Government Bond 6.000% 31/01/2029	EUR	2 203 707	2 161 867	0.13
4 070 000	Spain Government Bond - Reg 144A 0.100% 30/04/2031	EUR	3 560 529	3 618 554	0.22
3 000 000	Spain Government Bond - Reg 0.500% 30/04/2030	EUR	2 811 510	2 821 651	0.17
4 430 000	Spain Government Bond - Reg 144A 0.500% 31/10/2031	EUR	3 963 596	4 002 098	0.24
2 230 000	Spain Government Bond - Reg 144A 0.600% 31/10/2029	EUR	2 129 537	2 135 020	0.13
2 020 000	Spain Government Bond - Reg 144A 0.800% 30/07/2027	EUR	2 045 192	2 041 301	0.12
1 080 000	Spain Government Bond - Reg 144A 0.850% 30/07/2037	EUR	846 207	853 980	0.05

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

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
1 540 000	Spain Government Bond - Reg 144A 1.000% 30/07/2042	EUR	1 090 906	1 102 502	0.07
3 070 000	Spain Government Bond - Reg 144A 1.000% 31/10/2050	EUR	1 834 128	1 844 992	0.11
4 080 000	Spain Government Bond - Reg 144A 1.250% 31/10/2030	EUR	3 976 534	3 980 398	0.24
5 530 000	Spain Government Bond - Reg 144A 1.300% 31/10/2026	EUR	5 710 800	5 737 326	0.35
2 650 000	Spain Government Bond - Reg 144A 1.400% 30/04/2028	EUR	2 708 187	2 707 852	0.17
8 240 000	Spain Government Bond - Reg 144A 1.400% 30/07/2028	EUR	8 322 440	8 400 844	0.51
980 000	Spain Government Bond - Reg 144A 1.450% 31/10/2027	EUR	1 010 177	1 009 428	0.06
4 790 000	Spain Government Bond - Reg 144A 1.450% 30/04/2029	EUR	4 835 511	4 846 419	0.30
1 180 000	Spain Government Bond - Reg 144A 1.450% 31/10/2071	EUR	621 045	642 739	0.04
4 240 000	Spain Government Bond - Reg 144A 1.500% 30/04/2027	EUR	4 409 659	4 397 529	0.27
2 940 000	Spain Government Bond - Reg 144A 1.600% 30/04/2025	EUR	3 161 725	3 118 008	0.19
3 230 000	Spain Government Bond - Reg 144A 1.850% 30/07/2035	EUR	3 018 366	3 040 315	0.19
2 520 000	Spain Government Bond - Reg 144A 1.900% 31/10/2052	EUR	1 805 281	1 868 290	0.11
3 360 000	Spain Government Bond - Reg 144A 1.950% 30/04/2026	EUR	3 574 116	3 553 030	0.22
3 050 000	Spain Government Bond - Reg 144A 1.950% 30/07/2030	EUR	3 110 832	3 123 137	0.19
4 820 000	Spain Government Bond - Reg 144A 2.150% 31/10/2025	EUR	5 186 635	5 131 389	0.31
3 760 000	Spain Government Bond - Reg 144A 2.350% 30/07/2033	EUR	3 784 091	3 828 230	0.23
2 960 000	Spain Government Bond - Reg 144A 2.700% 31/10/2048	EUR	2 675 993	2 713 763	0.17
2 170 000	Spain Government Bond - Reg 144A 2.900% 31/10/2046	EUR	2 073 681	2 090 245	0.13
2 010 000	Spain Government Bond - Reg 144A 3.450% 30/07/2066	EUR	1 994 908	2 025 052	0.12
1 660 000	Spain Government Bond - Reg 144A 4.200% 31/01/2037	EUR	1 936 941	1 958 652	0.12
2 880 000	Spain Government Bond - Reg 144A 4.650% 30/07/2025	EUR	3 185 876	3 167 208	0.19
2 950 000	Spain Government Bond - Reg 144A 4.700% 30/07/2041	EUR	3 649 386	3 670 958	0.22

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
2 660 000	Spain Government Bond - Reg 144A 4.900% 30/07/2040	EUR	3 307 730	3 362 365	0.21
4 640 000	Spain Government Bond - Reg 144A 5.150% 31/10/2028	EUR	5 481 629	5 511 303	0.34
2 210 000	Spain Government Bond - Reg 144A 5.150% 31/10/2044	EUR	2 931 395	2 923 207	0.18
200 000	Xunta de Galicia 0.268% 30/07/2028	EUR	192 683	191 810	0.01
200 000	Xunta de Galicia 3.711% 30/07/2029	EUR	218 369	222 461	0.01
	Total Spain		163 823 837	164 663 193	10.02
Sweden					
12 000 000	Kommuninvest I Sverige AB - Reg 0.750% 12/05/2028	SEK	997 699	1 026 933	0.06
6 000 000	Kommuninvest I Sverige AB - Reg 1.000% 12/05/2025	SEK	543 132	544 854	0.03
6 000 000	Sweden Government Bond 0.125% 12/05/2031	SEK	473 490	481 114	0.03
5 000 000	Sweden Government Bond 0.500% 24/11/2045	SEK	305 670	310 918	0.02
8 450 000	Sweden Government Bond 0.750% 12/05/2028	SEK	729 907	739 164	0.05
2 000 000	Sweden Government Bond 1.375% 23/06/2071	SEK	112 466	119 945	0.01
6 950 000	Sweden Government Bond 1.750% 11/11/2033	SEK	630 932	616 495	0.04
12 000 000	Sweden Government Bond 2.500% 12/05/2025	SEK	1 118 897	1 113 832	0.07
6 300 000	Sweden Government Bond 3.500% 30/03/2039	SEK	649 604	659 595	0.04
13 080 000	Sweden Government Bond - Reg 0.750% 12/11/2029	SEK	1 080 269	1 124 866	0.07
20 900 000	Sweden Government Bond - Reg 1.000% 12/11/2026	SEK	1 889 921	1 873 741	0.11
13 080 000	Sweden Government Bond - Reg 2.250% 01/06/2032	SEK	1 197 386	1 214 879	0.07
	Total Sweden		9 729 373	9 826 336	0.60
Switzerland					
350 000	Canton of Geneva Switzerland - Reg 0.000% 23/09/2059	CHF	228 768	256 425	0.01
3 030 000	Swiss Confederation Government Bond 0.000% 26/06/2034	CHF	3 130 039	3 151 341	0.19
850 000	Swiss Confederation Government Bond 0.500% 30/05/2058	CHF	917 806	922 064	0.06
450 000	Swiss Confederation Government Bond 2.000% 25/06/2064	CHF	764 898	760 029	0.05
3 310 000	Swiss Confederation Government Bond - Reg 0.000% 22/06/2029	CHF	3 555 885	3 544 644	0.22
4 110 000	Swiss Confederation Government Bond - Reg 0.000% 24/07/2039	CHF	3 997 154	4 152 218	0.25
	Total Switzerland		12 594 550	12 786 721	0.78
United Kingdom					
1 200 000	U.K. Gilts 3.750% 07/03/2027	GBP	1 496 021	1 500 744	0.09
550 000	U.K. Gilts 4.000% 22/10/2031	GBP	712 909	702 523	0.04
400 000	U.K. Gilts 4.375% 31/07/2054	GBP	490 920	501 813	0.03
3 370 000	U.K. Gilts 4.625% 31/01/2034	GBP	4 427 367	4 497 188	0.27

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Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United Kingdom (cont.)					
950 000	U.K. Gilts 4.750% 22/10/2043	GBP	1 219 483	1 258 503	0.08
3 320 000	United Kingdom Gilt 1.125% 31/01/2039	GBP	2 729 461	2 772 286	0.17
4 650 000	United Kingdom Gilt 3.250% 31/01/2033	GBP	5 470 790	5 603 956	0.34
4 790 000	United Kingdom Gilt 3.500% 22/10/2025	GBP	5 952 368	5 961 110	0.36
2 610 000	United Kingdom Gilt 3.750% 29/01/2038	GBP	3 041 144	3 152 169	0.19
4 000 000	United Kingdom Gilt 3.750% 22/10/2053	GBP	4 474 206	4 508 771	0.28
2 100 000	United Kingdom Gilt 4.000% 22/10/2063	GBP	2 421 019	2 478 269	0.15
4 260 000	United Kingdom Gilt 4.125% 29/01/2027	GBP	5 303 348	5 383 866	0.33
3 580 000	United Kingdom Gilt 4.500% 07/06/2028	GBP	4 538 905	4 622 154	0.28
1 250 000	United Kingdom Gilt 4.500% 07/09/2034	GBP	1 614 230	1 651 739	0.10
3 090 000	United Kingdom Gilt 6.000% 07/12/2028	GBP	4 120 610	4 268 349	0.26
6 260 000	United Kingdom Gilt - Reg 0.125% 30/01/2026	GBP	7 229 392	7 354 230	0.45
5 380 000	United Kingdom Gilt - Reg 0.125% 31/01/2028	GBP	5 782 877	5 900 651	0.36
6 750 000	United Kingdom Gilt - Reg 0.250% 31/07/2031	GBP	6 448 512	6 613 489	0.40
5 630 000	United Kingdom Gilt - Reg 0.375% 22/10/2026	GBP	6 388 777	6 481 752	0.40
6 780 000	United Kingdom Gilt - Reg 0.375% 22/10/2030	GBP	6 710 373	6 898 967	0.42
2 470 000	United Kingdom Gilt - Reg 0.500% 31/01/2029	GBP	2 644 968	2 667 261	0.16
3 510 000	United Kingdom Gilt - Reg 0.500% 22/10/2061	GBP	1 436 442	1 376 699	0.08
3 980 000	United Kingdom Gilt - Reg 0.625% 07/06/2025	GBP	4 843 657	4 807 625	0.29
5 680 000	United Kingdom Gilt - Reg 0.625% 31/07/2035	GBP	4 855 048	4 989 675	0.30
5 800 000	United Kingdom Gilt - Reg 0.625% 22/10/2050	GBP	3 069 356	3 056 835	0.19
5 840 000	United Kingdom Gilt - Reg 0.875% 22/10/2029	GBP	6 154 290	6 320 201	0.39
3 690 000	United Kingdom Gilt - Reg 0.875% 31/07/2033	GBP	3 471 673	3 569 976	0.22
3 670 000	United Kingdom Gilt - Reg 0.875% 31/01/2046	GBP	2 349 499	2 372 770	0.15
3 050 000	United Kingdom Gilt - Reg 1.000% 31/01/2032	GBP	3 041 788	3 123 895	0.19
2 010 000	United Kingdom Gilt - Reg 1.125% 22/10/2073	GBP	985 657	967 687	0.06
4 780 000	United Kingdom Gilt - Reg 1.250% 22/07/2027	GBP	5 447 125	5 544 278	0.34
5 070 000	United Kingdom Gilt - Reg 1.250% 22/10/2041	GBP	3 989 209	4 017 654	0.25
4 150 000	United Kingdom Gilt - Reg 1.250% 31/07/2051	GBP	2 697 306	2 649 029	0.16
4 050 000	United Kingdom Gilt - Reg 1.500% 22/07/2026	GBP	4 809 629	4 831 920	0.29
2 720 000	United Kingdom Gilt - Reg 1.500% 22/07/2047	GBP	2 020 537	1 996 806	0.12
2 080 000	United Kingdom Gilt - Reg 1.500% 31/07/2053	GBP	1 399 632	1 387 026	0.09
5 660 000	United Kingdom Gilt - Reg 1.625% 22/10/2028	GBP	6 362 869	6 515 075	0.40
4 910 000	United Kingdom Gilt - Reg 1.625% 22/10/2054	GBP	3 413 919	3 358 064	0.20
3 130 000	United Kingdom Gilt - Reg 1.625% 22/10/2071	GBP	1 977 070	1 893 162	0.12
3 980 000	United Kingdom Gilt - Reg 1.750% 07/09/2037	GBP	3 734 238	3 806 498	0.23
4 090 000	United Kingdom Gilt - Reg 1.750% 22/01/2049	GBP	3 110 816	3 123 782	0.19
4 080 000	United Kingdom Gilt - Reg 1.750% 22/07/2057	GBP	2 889 739	2 831 135	0.17
6 060 000	United Kingdom Gilt - Reg 2.000% 07/09/2025	GBP	7 377 207	7 397 694	0.45
3 710 000	United Kingdom Gilt - Reg 2.500% 22/07/2065	GBP	3 175 355	3 077 744	0.19
4 760 000	United Kingdom Gilt - Reg 3.250% 22/01/2044	GBP	5 058 040	5 115 920	0.31
4 580 000	United Kingdom Gilt - Reg 3.500% 22/01/2045	GBP	5 072 299	5 084 103	0.31
1 910 000	United Kingdom Gilt - Reg 3.500% 22/07/2068	GBP	2 124 622	2 043 201	0.12
3 570 000	United Kingdom Gilt - Reg 3.750% 22/07/2052	GBP	3 951 183	4 042 437	0.25

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Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United Kingdom (cont.)					
3 020 000	United Kingdom Gilt - Reg 4.000% 22/01/2060	GBP	3 680 833	3 574 422	0.22
5 950 000	United Kingdom Gilt - Reg 4.250% 07/12/2027	GBP	7 438 904	7 604 777	0.46
4 650 000	United Kingdom Gilt - Reg 4.250% 07/06/2032	GBP	5 926 014	6 061 626	0.37
3 490 000	United Kingdom Gilt - Reg 4.250% 07/03/2036	GBP	4 395 775	4 501 026	0.27
3 510 000	United Kingdom Gilt - Reg 4.250% 07/09/2039	GBP	4 421 727	4 440 237	0.27
3 640 000	United Kingdom Gilt - Reg 4.250% 07/12/2040	GBP	4 489 998	4 578 745	0.28
2 810 000	United Kingdom Gilt - Reg 4.250% 07/12/2046	GBP	3 473 024	3 473 768	0.21
2 820 000	United Kingdom Gilt - Reg 4.250% 07/12/2049	GBP	3 481 552	3 477 474	0.21
2 910 000	United Kingdom Gilt - Reg 4.250% 07/12/2055	GBP	3 659 597	3 584 891	0.22
4 630 000	United Kingdom Gilt - Reg 4.500% 07/09/2034	GBP	5 899 062	6 118 040	0.37
3 870 000	United Kingdom Gilt - Reg 4.500% 07/12/2042	GBP	4 921 470	4 990 463	0.30
5 950 000	United Kingdom Gilt - Reg 4.750% 07/12/2030	GBP	7 845 380	7 955 667	0.48
4 530 000	United Kingdom Gilt - Reg 4.750% 07/12/2038	GBP	5 845 191	6 071 218	0.37
Total United Kingdom			247 514 412	250 513 035	15.25
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 529 187 187	1 534 406 835	93.41
Investment funds					
Ireland					
4 083 173	BlackRock ICS U.S. Dollar Liquidity Fund	USD	4 083 173	4 083 173	0.25
Total Ireland			4 083 173	4 083 173	0.25
Total Investment funds			4 083 173	4 083 173	0.25
Total Investments			1 615 360 940	1 621 262 026	98.70

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

Audited annual report

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)	
	%		%
Sovereign	85.90	Telecommunications	0.05
Banks	4.00	Gas	0.04
Machinery-Construction & Mining	3.11	Pipelines	0.04
Regional (State/Province)	2.88	Holding Companies-Diversified	0.03
Electric	0.88	Mining	0.03
Transportation	0.83	Real Estate	0.02
Diversified Financial Services	0.31	Multi-National	0.01
Municipal	0.27	Oil & Gas	0.01
Commercial Services	0.13		98.70
Engineering & Construction	0.09		
Insurance	0.07		

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	11 875 000	USD	13 118 503	03/04/2024	UBS AG	65 687
CZK	298 270 000	USD	12 712 410	03/04/2024	UBS AG	27 094
DKK	64 495 000	USD	9 330 334	03/04/2024	Bank of America N.A.	7 971
EUR	237 300 000	USD	255 985 002	03/04/2024	Barclays Bank Plc. Wholesale	298 977
EUR	237 300 000	USD	256 473 840	03/04/2024	HSBC Bank Plc.	(189 861)
EUR	243 970 000	USD	263 710 164	03/04/2024	Morgan Stanley & Co. International PLC	(222 584)
EUR	237 300 000	USD	256 402 650	03/04/2024	Standard Chartered Bank	(118 671)
EUR	237 300 000	USD	256 426 380	03/04/2024	UBS AG	(142 401)
GBP	40 515 000	USD	51 139 654	03/04/2024	Barclays Bank Plc. Wholesale	40 917
GBP	40 515 000	USD	51 194 754	03/04/2024	HSBC Bank Plc.	(14 184)
GBP	40 515 000	USD	51 205 288	03/04/2024	Morgan Stanley & Co. International PLC	(24 718)
GBP	40 515 000	USD	51 202 857	03/04/2024	Standard Chartered Bank	(22 287)
GBP	40 510 000	USD	51 188 436	03/04/2024	UBS AG	(14 182)
HUF	2 369 180 000	USD	6 457 520	03/04/2024	HSBC Bank Plc.	36 020
NOK	73 480 000	USD	6 783 466	03/04/2024	Bank of America N.A.	(10 242)
PLN	66 785 000	USD	16 700 145	03/04/2024	Barclays Bank Plc. Wholesale	47 281
RON	35 060 000	USD	7 609 683	03/04/2024	Barclays Bank Plc. Wholesale	8 649
SEK	109 355 000	USD	10 240 479	03/04/2024	Bank of America N.A.	(13 312)
USD	13 533 276	CHF	11 875 000	03/04/2024	Morgan Stanley & Co. International PLC	349 085
USD	12 739 259	CZK	298 270 000	03/04/2024	Barclays Bank Plc. Wholesale	(245)
USD	9 388 744	DKK	64 495 000	03/04/2024	Barclays Bank Plc. Wholesale	50 439
USD	4 715 376	EUR	4 340 000	03/04/2024	Bank of America N.A.	28 176
USD	256 521 769	EUR	236 415 000	03/04/2024	Barclays Bank Plc. Wholesale	1 193 589
USD	255 155 614	EUR	235 225 000	03/04/2024	HSBC Bank Plc.	1 112 635
USD	259 283 275	EUR	238 955 000	03/04/2024	Morgan Stanley & Co. International PLC	1 211 896
USD	256 613 784	EUR	236 420 000	03/04/2024	Standard Chartered Bank	1 280 204
USD	262 532 463	EUR	241 815 000	03/04/2024	UBS AG	1 372 284
USD	50 253 813	GBP	39 725 000	03/04/2024	Barclays Bank Plc. Wholesale	71 211
USD	52 031 263	GBP	41 130 000	03/04/2024	HSBC Bank Plc.	73 794
USD	51 380 534	GBP	40 600 000	03/04/2024	Morgan Stanley & Co. International PLC	92 587
USD	50 307 323	GBP	39 725 000	03/04/2024	Standard Chartered Bank	124 720
USD	52 436 592	GBP	41 390 000	03/04/2024	UBS AG	150 678
USD	5 981 260	HUF	2 176 175 000	03/04/2024	HSBC Bank Plc.	16 716

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

Lumyna – European Debt - Government UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	529 765	HUF	193 005 000	03/04/2024	Morgan Stanley & Co. International PLC	770
USD	6 927 586	NOK	73 480 000	03/04/2024	Morgan Stanley & Co. International PLC	154 362
USD	16 116 569	PLN	64 220 000	03/04/2024	HSBC Bank Plc.	12 358
USD	642 954	PLN	2 565 000	03/04/2024	Morgan Stanley & Co. International PLC	(261)
USD	7 155 120	RON	32 845 000	03/04/2024	Barclays Bank Plc. Wholesale	18 095
USD	482 061	RON	2 215 000	03/04/2024	Morgan Stanley & Co. International PLC	755
USD	10 579 719	SEK	109 355 000	03/04/2024	Morgan Stanley & Co. International PLC	352 552
CHF	3 917 077	USD	4 460 426	04/04/2024	State Street Bank and Trust Company	(111 023)
EUR	647 747 996	USD	701 912 241	04/04/2024	State Street Bank and Trust Company	(2 317 354)
GBP	38 364 131	USD	48 558 225	04/04/2024	State Street Bank and Trust Company	(94 477)
USD	4 460 426	CHF	4 013 797	04/04/2024	State Street Bank and Trust Company	3 628
USD	699 606 860	EUR	647 747 996	04/04/2024	State Street Bank and Trust Company	11 972
USD	48 558 225	GBP	38 431 428	04/04/2024	State Street Bank and Trust Company	9 463
GBP	260 000	USD	328 497	02/05/2024	Morgan Stanley & Co. International PLC	1
NOK	3 545 000	USD	327 014	02/05/2024	Morgan Stanley & Co. International PLC	(4)
USD	328 575	CHF	295 000	02/05/2024	Morgan Stanley & Co. International PLC	(2)
USD	13 160 753	CHF	11 875 000	02/05/2024	UBS AG	(65 864)
USD	12 709 642	CZK	298 270 000	02/05/2024	UBS AG	(27 096)
USD	9 343 885	DKK	64 495 000	02/05/2024	Bank of America N.A.	(7 945)
USD	256 284 119	EUR	237 300 000	02/05/2024	Barclays Bank Plc. Wholesale	(297 952)
USD	256 772 838	EUR	237 300 000	02/05/2024	HSBC Bank Plc.	190 767
USD	275 315 166	EUR	254 440 000	02/05/2024	Morgan Stanley & Co. International PLC	200 367
USD	256 701 648	EUR	237 300 000	02/05/2024	Standard Chartered Bank	119 577
USD	256 724 429	EUR	237 300 000	02/05/2024	UBS AG	142 358
USD	51 147 663	GBP	40 515 000	02/05/2024	Barclays Bank Plc. Wholesale	(41 130)
USD	51 203 060	GBP	40 515 000	02/05/2024	HSBC Bank Plc.	14 267
USD	51 213 269	GBP	40 515 000	02/05/2024	Morgan Stanley & Co. International PLC	24 476
USD	51 210 960	GBP	40 515 000	02/05/2024	Standard Chartered Bank	22 167
USD	51 196 498	GBP	40 510 000	02/05/2024	UBS AG	14 022
USD	6 444 448	HUF	2 369 180 000	02/05/2024	HSBC Bank Plc.	(35 987)
USD	6 788 533	NOK	73 480 000	02/05/2024	Bank of America N.A.	10 339
USD	16 695 820	PLN	66 785 000	02/05/2024	Barclays Bank Plc. Wholesale	(47 311)
USD	1 150 719	PLN	4 590 000	02/05/2024	Morgan Stanley & Co. International PLC	(3)
USD	7 606 576	RON	35 060 000	02/05/2024	Barclays Bank Plc. Wholesale	(8 581)
USD	10 252 422	SEK	109 355 000	02/05/2024	Bank of America N.A.	13 335
CHF	3 932 926	USD	4 381 032	03/05/2024	State Street Bank and Trust Company	28
EUR	646 761 827	USD	699 381 244	03/05/2024	State Street Bank and Trust Company	(37 736)
GBP	37 707 571	USD	47 642 674	03/05/2024	State Street Bank and Trust Company	(669)
USD	107 740	CHF	96 720	03/05/2024	State Street Bank and Trust Company	(1)
USD	2 307 987	EUR	2 134 506	03/05/2024	State Street Bank and Trust Company	(53)
USD	538 231	GBP	426 096	03/05/2024	State Street Bank and Trust Company	(123)
Total forward foreign exchange contracts						5 110 010

The counterparties for OTC Derivatives as at March 31, 2024 are Barclays Bank PLC, Deutsche Bank AG, HSBC Bank PLC, Morgan Stanley & Co. International PLC, Standard Chartered Bank, State Street Bank and Trust Company and UBS Group AG. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Morgan Stanley & Co. International PLC with 0.13% of the NAV.

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

Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024

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					
170 000	Australia & New Zealand Banking Group Ltd. - Reg 0.250% 17/03/2025	EUR	179 368	177 969	0.35
100 000	Commonwealth Bank of Australia 0.875% 19/02/2029	EUR	91 967	97 090	0.19
100 000	Commonwealth Bank of Australia 3.246% 24/10/2025	EUR	108 255	107 733	0.21
50 000	Commonwealth Bank of Australia - Reg 0.875% 19/02/2029	EUR	48 149	48 545	0.10
100 000	National Australia Bank Ltd. 2.347% 30/08/2029	EUR	102 762	103 959	0.20
200 000	National Australia Bank Ltd. - Reg 0.625% 16/03/2027	EUR	199 952	200 328	0.40
100 000	National Australia Bank Ltd. - Reg 2.250% 06/06/2025	EUR	107 212	106 364	0.21
100 000	Westpac Banking Corp. 0.375% 22/09/2036	EUR	74 691	76 629	0.15
100 000	Westpac Banking Corp. - Reg 0.375% 02/04/2026	EUR	102 212	101 904	0.20
	Total Australia		1 014 568	1 020 521	2.01
Austria					
100 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 1.125% 31/07/2028	EUR	96 507	99 481	0.20
100 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 2.000% 25/08/2032	EUR	91 202	99 344	0.20
100 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.125% 12/01/2029	EUR	107 641	108 170	0.21
100 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG - Reg 0.010% 19/11/2035	EUR	73 758	75 169	0.15
100 000	Erste Group Bank AG - Reg 0.100% 15/01/2030	EUR	90 832	91 304	0.18
100 000	Erste Group Bank AG - Reg 0.500% 12/01/2037	EUR	76 522	78 230	0.15
100 000	Erste Group Bank AG - Reg 0.625% 17/04/2026	EUR	102 810	102 258	0.20
100 000	Erste Group Bank AG - Reg 0.750% 17/01/2028	EUR	98 906	99 020	0.20
200 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 1.625% 11/05/2029	EUR	200 257	201 236	0.40
100 000	Hypo Vorarlberg Bank AG 1.625% 11/05/2028	EUR	101 573	101 567	0.20
100 000	Raiffeisen Bank International AG 1.500% 24/05/2027	EUR	101 099	102 007	0.20
100 000	Raiffeisenlandesbank Niederoesterreich-Wien AG 3.250% 11/01/2030	EUR	107 870	108 842	0.21
100 000	Raiffeisenlandesbank Niederoesterreich-Wien AG 3.375% 24/07/2028	EUR	105 311	108 883	0.22
100 000	Raiffeisenlandesbank Oberoesterreich AG 1.250% 26/04/2027	EUR	101 950	101 760	0.20
100 000	Raiffeisen-Landesbank Steiermark AG - Reg 1.375% 11/05/2033	EUR	92 328	93 281	0.18
100 000	Raiffeisen-Landesbank Tirol AG 3.000% 24/01/2028	EUR	106 966	106 971	0.21
100 000	UniCredit Bank Austria AG 3.000% 31/07/2026	EUR	108 454	107 217	0.21

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

Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Austria (cont.)					
100 000	UniCredit Bank Austria AG - Reg 0.250% 21/06/2030	EUR	90 644	91 258	0.18
100 000	Volksbank Wien AG 3.625% 06/03/2028	EUR	103 707	109 556	0.22
	Total Austria		1 958 337	1 985 554	3.92
Belgium					
100 000	Argenta Spaarbank NV - Reg 0.500% 08/10/2041	EUR	67 989	69 572	0.14
100 000	Belfius Bank S.A. 3.250% 18/10/2027	EUR	108 571	108 412	0.21
100 000	Belfius Bank S.A. - Reg 1.000% 12/06/2028	EUR	99 274	99 185	0.20
100 000	BNP Paribas Fortis SA 3.750% 30/10/2028	EUR	105 802	111 266	0.22
100 000	ING Belgium SA 3.000% 15/02/2031	EUR	108 558	108 641	0.21
100 000	KBC Bank NV 3.250% 30/05/2028	EUR	103 404	109 052	0.22
	Total Belgium		593 598	606 128	1.20
Canada					
100 000	Bank of Montreal 2.750% 13/10/2026	EUR	106 719	106 673	0.21
100 000	Bank of Montreal - Reg 0.125% 26/01/2027	EUR	99 033	98 973	0.20
175 000	Bank of Nova Scotia 3.250% 18/01/2028	EUR	188 968	189 534	0.37
100 000	Bank of Nova Scotia - Reg 0.375% 26/03/2030	EUR	86 895	92 180	0.18
200 000	Bank of Nova Scotia - Reg 0.450% 16/03/2026	EUR	204 914	204 161	0.40
100 000	Canadian Imperial Bank of Commerce 3.250% 31/03/2027	EUR	104 154	107 898	0.21
200 000	Canadian Imperial Bank of Commerce - Reg 0.375% 10/03/2026	EUR	204 726	204 004	0.40
100 000	Equitable Bank 1.375% 27/05/2025	EUR	105 958	105 139	0.21
100 000	Federation des Caisses Desjardins du Quebec 0.250% 08/02/2027	EUR	99 554	99 213	0.20
100 000	HSBC Bank Canada 1.500% 15/09/2027	EUR	101 941	102 189	0.20
100 000	National Bank of Canada - Reg 0.010% 25/03/2028	EUR	95 287	95 619	0.19
100 000	National Bank of Canada - Reg 0.125% 27/01/2027	EUR	99 158	98 956	0.20
200 000	Royal Bank of Canada 1.750% 08/06/2029	EUR	200 565	202 115	0.40
100 000	Royal Bank of Canada 2.375% 13/09/2027	EUR	100 916	105 188	0.21
100 000	Royal Bank of Canada - Reg 0.125% 26/04/2027	EUR	98 430	98 359	0.19
100 000	Royal Bank of Canada - Reg 0.625% 10/09/2025	EUR	104 509	103 907	0.20
300 000	Toronto-Dominion Bank 1.707% 28/07/2025	EUR	318 990	316 899	0.63
175 000	Toronto-Dominion Bank 3.250% 27/04/2026	EUR	189 099	188 715	0.37
100 000	Toronto-Dominion Bank 3.666% 08/09/2031	EUR	104 457	112 560	0.22
100 000	Toronto-Dominion Bank 3.765% 08/09/2026	EUR	109 797	109 243	0.22
100 000	Toronto-Dominion Bank - Reg 0.864% 24/03/2027	EUR	100 789	100 869	0.20
	Total Canada		2 824 859	2 842 394	5.61
Czech Republic					
100 000	UniCredit Bank Czech Republic & Slovakia A/S 3.625% 15/02/2026	EUR	106 138	107 820	0.21
	Total Czech Republic		106 138	107 820	0.21

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Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Denmark					
700 000	DLR Kredit A/S 1.000% 01/04/2028	DKK	98 105	94 069	0.19
1 000 000	Jyske Realkredit A/S 1.000% 01/04/2026	DKK	143 839	139 041	0.27
100 000	Jyske Realkredit A/S 3.250% 01/07/2030	EUR	110 653	109 955	0.22
1 000 000	Nordea Kredit Realkreditaktieselskab 1.000% 01/04/2026	DKK	139 176	139 222	0.27
800 000	Nordea Kredit Realkreditaktieselskab 1.000% 01/10/2026	DKK	110 741	110 395	0.22
1 200 000	Nordea Kredit Realkreditaktieselskab 1.000% 01/04/2027	DKK	163 075	164 400	0.32
1 100 000	Nordea Kredit Realkreditaktieselskab 1.000% 01/04/2028	DKK	154 368	148 396	0.29
1 500 000	Nykredit Realkredit A/S 1.000% 01/01/2027	DKK	205 692	206 139	0.41
2 000 000	Nykredit Realkredit A/S 1.000% 01/07/2027	DKK	283 830	272 905	0.54
2 500 000	Nykredit Realkredit A/S - Reg 1.000% 01/07/2026	DKK	344 372	345 873	0.68
1 200 000	Nykredit Realkredit A/S - Reg 2.000% 01/01/2026	DKK	171 328	170 484	0.34
2 500 000	Realkredit Danmark A/S - Reg 1.000% 01/01/2026	DKK	350 686	349 285	0.69
Total Denmark			2 275 865	2 250 164	4.44
Estonia					
100 000	Luminor Bank AS/Estonia 0.010% 11/03/2025	EUR	101 857	104 176	0.21
Total Estonia			101 857	104 176	0.21
Finland					
100 000	Aktia Bank Oyj 3.375% 31/05/2027	EUR	108 812	108 950	0.21
100 000	Danske Mortgage Bank Plc. 3.125% 12/01/2027	EUR	104 246	108 047	0.21
100 000	Nordea Kiinnitysluottopankki Oyj 1.000% 30/03/2029	EUR	97 886	98 515	0.19
100 000	Nordea Kiinnitysluottopankki Oyj 2.500% 14/09/2032	EUR	97 527	104 822	0.21
100 000	Nordea Kiinnitysluottopankki Oyj 3.625% 26/10/2028	EUR	107 589	111 108	0.22
100 000	Nordea Kiinnitysluottopankki Oyj - Reg 0.625% 23/05/2025	EUR	105 510	104 588	0.21
100 000	Oma Saastopankki Oyj 3.125% 15/06/2028	EUR	107 098	107 787	0.21
100 000	OP Mortgage Bank - Reg 0.010% 19/11/2030	EUR	88 523	89 154	0.18
100 000	OP Mortgage Bank - Reg 0.050% 25/03/2031	EUR	87 886	88 369	0.17
200 000	OP Mortgage Bank - Reg 0.625% 01/09/2025	EUR	209 438	207 829	0.41
150 000	OP Mortgage Bank - Reg 0.625% 15/02/2029	EUR	144 500	144 651	0.29
100 000	SP-Kiinnitysluottopankki Oyj 1.000% 28/04/2025	EUR	105 216	104 989	0.21
Total Finland			1 364 231	1 378 809	2.72
France					
100 000	Arkea Home Loans SFH S.A. - Reg 1.500% 01/06/2033	EUR	93 666	95 421	0.19
100 000	Arkea Public Sector SCF S.A. 3.250% 10/01/2031	EUR	108 584	110 004	0.22
100 000	Arkea Public Sector SCF S.A. - Reg 0.875% 31/03/2028	EUR	99 127	99 424	0.20
100 000	AXA Bank Europe SCF - Reg 0.250% 09/06/2040	EUR	67 247	69 398	0.14
100 000	AXA Bank Europe SCF - Reg 0.625% 16/02/2028	EUR	94 502	98 598	0.19
100 000	AXA Home Loan SFH S.A. - Reg 0.125% 25/06/2035	EUR	76 982	78 601	0.16

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Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
France (cont.)					
200 000	BNP Paribas Home Loan SFH S.A. 3.000% 31/01/2030	EUR	214 953	217 057	0.43
200 000	BPCE SFH S.A. 0.010% 21/01/2027	EUR	198 651	198 190	0.39
100 000	BPCE SFH S.A. 0.010% 10/11/2027	EUR	95 505	96 977	0.19
100 000	BPCE SFH S.A. 0.125% 03/12/2030	EUR	88 705	89 769	0.18
100 000	BPCE SFH S.A. 1.750% 27/05/2032	EUR	97 056	98 586	0.19
100 000	BPCE SFH S.A. 3.000% 17/10/2029	EUR	107 254	108 151	0.21
100 000	BPCE SFH S.A. 3.125% 20/07/2027	EUR	107 601	108 259	0.21
100 000	BPCE SFH S.A. - Reg 0.750% 27/11/2026	EUR	101 660	101 583	0.20
100 000	BPCE SFH S.A. - Reg 0.875% 13/04/2028	EUR	98 861	99 271	0.20
200 000	BPCE SFH S.A. - Reg 1.000% 08/06/2029	EUR	194 352	195 803	0.39
200 000	BPCE SFH SA 0.750% 23/02/2029	EUR	183 680	194 416	0.38
200 000	BPCE SFH SA 3.000% 20/02/2029	EUR	214 750	216 529	0.43
100 000	BPCE SFH SA 3.125% 20/02/2036	EUR	109 084	109 269	0.22
100 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.010% 27/11/2026	EUR	99 879	99 628	0.20
100 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.010% 08/10/2029	EUR	91 451	92 120	0.18
100 000	Caisse de Refinancement de l'Habitat SA 2.750% 12/04/2028	EUR	102 216	106 976	0.21
100 000	Caisse de Refinancement de l'Habitat SA 3.000% 11/01/2030	EUR	108 642	108 286	0.21
100 000	Caisse de Refinancement de l'Habitat SA 3.000% 12/01/2034	EUR	107 127	108 180	0.21
100 000	Cie de Financement Foncier S.A. - Reg 0.010% 10/11/2027	EUR	96 709	96 866	0.19
100 000	Cie de Financement Foncier S.A. - Reg 0.010% 25/09/2030	EUR	88 650	89 533	0.18
100 000	Cie de Financement Foncier S.A. - Reg 0.375% 09/04/2027	EUR	99 653	99 597	0.20
100 000	Cie de Financement Foncier S.A. - Reg 0.600% 25/10/2041	EUR	69 944	71 637	0.14
100 000	Cie de Financement Foncier S.A. - Reg 0.750% 29/05/2026	EUR	102 935	102 618	0.20
100 000	Cie de Financement Foncier S.A. - Reg 0.750% 11/01/2028	EUR	99 017	99 234	0.20
100 000	Cie de Financement Foncier S.A. - Reg 0.875% 11/09/2028	EUR	98 127	98 615	0.19
100 000	Cie de Financement Foncier S.A. - Reg 1.250% 15/11/2032	EUR	92 693	93 994	0.19
100 000	Cie de Financement Foncier S.A. - Reg 3.125% 17/05/2029	EUR	107 685	108 814	0.21
100 000	Cie de Financement Foncier SA 3.625% 16/01/2029	EUR	112 342	111 250	0.22
100 000	Credit Agricole Home Loan SFH S.A. 0.875% 11/08/2028	EUR	98 299	98 841	0.20

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

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
France (cont.)					
100 000	Credit Agricole Home Loan SFH S.A. 3.250% 28/09/2026	EUR	108 134	108 354	0.21
100 000	Credit Agricole Home Loan SFH S.A. - Reg 0.010% 03/11/2031	EUR	85 504	86 641	0.17
200 000	Credit Agricole Home Loan SFH S.A. - Reg 0.750% 05/05/2027	EUR	201 298	201 386	0.40
300 000	Credit Agricole Home Loan SFH S.A. - Reg 0.875% 31/08/2027	EUR	301 614	301 339	0.60
100 000	Credit Agricole Home Loan SFH S.A. - Reg 1.250% 24/03/2031	EUR	95 362	96 515	0.19
100 000	Credit Agricole Home Loan SFH S.A. - Reg 1.375% 03/02/2032	EUR	94 824	96 196	0.19
100 000	Credit Agricole Home Loan SFH SA 0.375% 01/02/2033	EUR	79 757	86 597	0.17
100 000	Credit Agricole Home Loan SFH SA 2.750% 12/01/2028	EUR	107 482	106 969	0.21
100 000	Credit Agricole Home Loan SFH SA 2.875% 12/01/2034	EUR	107 961	107 298	0.21
100 000	Credit Agricole Public Sector SCF S.A. - Reg 0.250% 31/10/2026	EUR	100 565	100 370	0.20
100 000	Credit Mutuel - CIC Home Loan SFH S.A. 0.125% 28/01/2030	EUR	91 689	91 905	0.18
100 000	Credit Mutuel Home Loan SFH S.A. 0.010% 20/07/2028	EUR	94 791	95 175	0.19
100 000	Credit Mutuel Home Loan SFH S.A. 3.125% 22/02/2033	EUR	107 402	109 355	0.22
200 000	Credit Mutuel Home Loan SFH S.A. - Reg 0.875% 07/04/2026	EUR	206 955	206 177	0.41
100 000	Credit Mutuel Home Loan SFH S.A. - Reg 1.000% 30/04/2028	EUR	99 389	99 795	0.20
100 000	Credit Mutuel Home Loan SFH SA 1.000% 30/01/2029	EUR	93 586	98 620	0.19
100 000	Credit Mutuel Home Loan SFH SA 3.000% 28/11/2030	EUR	108 664	108 755	0.21
100 000	HSBC SFH France S.A. - Reg 0.750% 22/03/2027	EUR	100 893	100 757	0.20
100 000	La Banque Postale Home Loan SFH S.A. 3.000% 31/01/2031	EUR	107 804	108 621	0.21
100 000	La Banque Postale Home Loan SFH S.A. 3.250% 23/01/2030	EUR	108 712	109 756	0.22
100 000	La Banque Postale Home Loan SFH S.A. - Reg 0.250% 12/02/2035	EUR	79 005	80 788	0.16
100 000	MMB SCF SACA - Reg 0.010% 20/09/2031	EUR	85 540	86 545	0.17
100 000	Societe Generale SFH S.A. 1.375% 05/05/2028	EUR	100 989	101 326	0.20
200 000	Societe Generale SFH S.A. 3.625% 31/07/2026	EUR	219 120	218 233	0.43
100 000	Societe Generale SFH S.A. - Reg 0.010% 05/02/2031	EUR	87 654	88 579	0.17
100 000	Societe Generale SFH S.A. - Reg 0.750% 29/01/2027	EUR	101 246	101 272	0.20
100 000	Societe Generale SFH SA 3.000% 01/02/2027	EUR	109 074	107 796	0.21
100 000	Societe Generale SFH SA 3.125% 24/02/2026	EUR	108 253	107 807	0.21
100 000	Societe Generale SFH SA 3.125% 01/02/2036	EUR	107 899	109 267	0.22
Total France			7 328 755	7 393 689	14.60

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Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Germany					
100 000	Aareal Bank AG 0.125% 01/02/2030	EUR	86 798	89 929	0.18
100 000	Aareal Bank AG 3.125% 13/02/2026	EUR	107 972	107 134	0.21
100 000	Aareal Bank AG - Reg 0.010% 01/02/2028	EUR	96 199	95 213	0.19
100 000	Bausparkasse Schwabebisch Hall AG - Reg 0.200% 27/04/2033	EUR	84 029	84 489	0.17
100 000	Bayerische Landesbank 2.125% 01/09/2031	EUR	102 229	102 825	0.20
50 000	Bayerische Landesbank 3.125% 19/10/2027	EUR	52 239	54 331	0.11
100 000	Bayerische Landesbank - Reg 0.750% 19/01/2028	EUR	99 538	99 377	0.20
100 000	Berlin Hyp AG 2.875% 24/05/2030	EUR	101 892	108 054	0.21
100 000	Berlin Hyp AG 3.000% 11/05/2026	EUR	108 726	107 712	0.21
100 000	Berlin Hyp AG 3.375% 23/08/2028	EUR	109 101	109 981	0.22
125 000	Berlin Hyp AG - Reg 0.010% 02/09/2030	EUR	112 023	112 647	0.22
100 000	Commerzbank AG 0.010% 11/03/2030	EUR	90 769	91 227	0.18
100 000	Commerzbank AG 0.250% 12/01/2032	EUR	88 015	88 371	0.17
100 000	Commerzbank AG 0.500% 09/06/2026	EUR	102 415	101 946	0.20
100 000	Commerzbank AG 2.750% 09/01/2031	EUR	107 020	106 953	0.21
50 000	Commerzbank AG 2.875% 13/10/2028	EUR	51 347	53 859	0.11
200 000	Commerzbank AG - Reg 0.625% 28/05/2025	EUR	211 003	209 032	0.41
100 000	Commerzbank AG - Reg 0.625% 24/08/2027	EUR	99 815	99 739	0.20
100 000	Commerzbank AG - Reg 0.875% 18/04/2028	EUR	99 408	99 608	0.20
100 000	Deutsche Apotheker-und Aerztebank eG - Reg 0.010% 06/02/2029	EUR	93 667	93 922	0.19
100 000	Deutsche Bank AG 2.625% 30/06/2037	EUR	102 284	103 591	0.20
100 000	Deutsche Bank AG 3.125% 19/10/2026	EUR	107 073	108 022	0.21
200 000	Deutsche Bank AG - Reg 0.500% 22/01/2026	EUR	206 742	205 510	0.41
100 000	Deutsche Hypothekenbank AG - Reg 0.500% 29/06/2026	EUR	97 873	101 783	0.20
100 000	Deutsche Kreditbank AG 1.625% 05/05/2032	EUR	97 651	98 725	0.19
100 000	Deutsche Pfandbriefbank AG 0.100% 21/01/2028	EUR	93 880	95 145	0.19
100 000	Deutsche Pfandbriefbank AG 0.625% 30/08/2027	EUR	99 682	98 189	0.19
100 000	Deutsche Pfandbriefbank AG 3.000% 25/01/2027	EUR	107 813	106 286	0.21
100 000	DZ HYP AG 0.010% 15/11/2030	EUR	91 395	89 633	0.18
100 000	DZ HYP AG 3.000% 29/10/2027	EUR	108 122	108 038	0.21
100 000	DZ HYP AG - Reg 0.010% 12/09/2025	EUR	103 788	102 945	0.20
200 000	DZ HYP AG - Reg 0.010% 15/01/2027	EUR	198 975	198 351	0.39
100 000	DZ HYP AG - Reg 0.010% 27/10/2028	EUR	94 463	94 655	0.19
200 000	DZ HYP AG - Reg 0.500% 13/11/2025	EUR	208 075	206 493	0.41
200 000	DZ HYP AG - Reg 0.875% 18/01/2030	EUR	192 013	193 079	0.38
75 000	DZ HYP AG - Reg 0.875% 17/04/2034	EUR	65 814	66 750	0.13
100 000	Hamburg Commercial Bank AG - Reg 0.100% 02/11/2028	EUR	94 513	93 669	0.18
100 000	Hamburger Sparkasse 3.000% 15/09/2028	EUR	107 663	108 401	0.21
200 000	ING-DiBa AG - Reg 0.125% 23/05/2027	EUR	197 743	197 510	0.39
100 000	ING-DiBa AG - Reg 1.250% 09/10/2033	EUR	91 821	92 952	0.18

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

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Germany (cont.)					
100 000	Landesbank Baden-Wuerttemberg 1.750% 28/02/2028	EUR	98 994	103 373	0.20
50 000	Landesbank Baden-Wuerttemberg 2.750% 12/03/2031	EUR	53 593	53 624	0.11
100 000	Landesbank Baden-Wuerttemberg - Reg 0.010% 16/07/2027	EUR	98 251	98 065	0.19
100 000	Landesbank Berlin AG 1.500% 15/05/2026	EUR	104 512	104 322	0.21
100 000	Landesbank Hessen-Thueringen Girozentrale 2.875% 06/02/2034	EUR	108 429	107 845	0.21
200 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.500% 16/01/2026	EUR	207 134	205 705	0.41
100 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.500% 19/01/2037	EUR	78 690	79 470	0.16
200 000	Lb Baden Wuerttemberg 3.250% 04/11/2026	EUR	216 815	217 025	0.43
100 000	Muenchener Hypothekenbank eG 0.125% 01/02/2029	EUR	89 429	94 767	0.19
100 000	Muenchener Hypothekenbank eG 1.250% 14/02/2030	EUR	98 180	98 931	0.20
200 000	Muenchener Hypothekenbank eG 2.500% 04/07/2028	EUR	209 218	212 491	0.42
100 000	Muenchener Hypothekenbank eG - Reg 0.250% 02/05/2036	EUR	77 063	78 682	0.16
50 000	Muenchener Hypothekenbank eG - Reg 2.750% 24/09/2025	EUR	54 541	53 547	0.11
100 000	Muenchener Hypothekenbank eG - Reg 3.500% 28/08/2026	EUR	106 904	108 880	0.21
100 000	Norddeutsche Landesbank-Girozentrale 0.010% 23/09/2026	EUR	96 984	100 022	0.20
100 000	Norddeutsche Landesbank-Girozentrale - Reg 0.625% 18/01/2027	EUR	101 162	100 877	0.20
100 000	Norddeutsche Landesbank-Girozentrale - Reg 0.750% 18/01/2028	EUR	99 335	99 387	0.20
100 000	Sparkasse Pforzheim Calw 3.000% 11/05/2029	EUR	107 527	108 279	0.21
100 000	UniCredit Bank AG 1.375% 07/06/2027	EUR	102 697	102 429	0.20
100 000	UniCredit Bank AG 3.125% 20/08/2025	EUR	108 099	107 571	0.21
100 000	UniCredit Bank AG - Reg 0.010% 15/09/2028	EUR	94 772	94 885	0.19
100 000	UniCredit Bank AG - Reg 0.010% 21/01/2036	EUR	75 280	76 452	0.15
100 000	UniCredit Bank AG - Reg 0.375% 17/01/2033	EUR	86 084	87 253	0.17
100 000	UniCredit Bank AG - Reg 0.500% 04/05/2026	EUR	102 706	102 083	0.20
100 000	Wuestenrot Bausparkasse AG 3.375% 28/11/2028	EUR	110 263	109 788	0.22
	Total Germany		7 158 250	7 191 829	14.20
Iceland					
100 000	Arion Banki HF - Reg 0.050% 05/10/2026	EUR	99 086	99 014	0.20
	Total Iceland		99 086	99 014	0.20
Italy					
100 000	Banca Carige SpA - Reg 0.625% 28/10/2028	EUR	95 298	96 017	0.19
100 000	Banca Monte dei Paschi di Siena SpA - Reg 0.875% 08/10/2026	EUR	99 593	100 683	0.20

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Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Italy (cont.)					
100 000	Banco BPM SpA 3.750% 27/06/2028	EUR	110 061	109 528	0.22
100 000	Credit Agricole Italia SpA 1.000% 25/03/2027	EUR	96 936	100 984	0.20
100 000	Credit Agricole Italia SpA 3.500% 15/07/2033	EUR	108 163	110 825	0.22
100 000	Credit Agricole Italia SpA - Reg 1.000% 17/01/2045	EUR	66 031	68 860	0.14
100 000	Credito Emiliano SpA 3.250% 18/04/2029	EUR	108 029	108 084	0.21
100 000	Iccrea Banca SpA - Reg 0.010% 23/09/2028	EUR	93 162	93 040	0.18
100 000	Intesa Sanpaolo SpA 1.125% 04/10/2027	EUR	97 326	100 597	0.20
100 000	Intesa Sanpaolo SpA - Reg 3.250% 10/02/2026	EUR	108 149	107 525	0.21
100 000	Mediobanca Banca di Credito Finanziario SpA - Reg 0.010% 03/02/2031	EUR	85 690	86 701	0.17
150 000	UniCredit SpA 3.500% 31/07/2030	EUR	158 270	164 874	0.32
100 000	Unione di Banche Italiane SpA - Reg 0.375% 14/09/2026	EUR	100 983	100 519	0.20
Total Italy			1 327 691	1 348 237	2.66
Japan					
100 000	Sumitomo Mitsui Banking Corp. - Reg 0.010% 10/09/2025	EUR	103 200	102 560	0.20
100 000	Sumitomo Mitsui Trust Bank Ltd. - Reg 0.277% 25/10/2028	EUR	93 666	94 119	0.19
Total Japan			196 866	196 679	0.39
Netherlands					
300 000	ABN AMRO Bank NV - Reg 1.000% 13/04/2031	EUR	283 783	286 136	0.56
100 000	ABN AMRO Bank NV - Reg 1.125% 12/01/2032	EUR	88 084	94 932	0.19
100 000	ABN AMRO Bank NV - Reg 1.375% 12/01/2037	EUR	86 708	88 896	0.18
100 000	ABN AMRO Bank NV - Reg 1.500% 30/09/2030	EUR	98 557	99 357	0.20
100 000	ABN AMRO Bank NV - Reg 3.375% 15/08/2031	CHF	121 607	126 814	0.25
100 000	ABN AMRO BANK NV - Reg 1.250% 10/01/2033	EUR	92 954	94 273	0.19
200 000	Achmea Bank NV - Reg 0.010% 16/06/2025	EUR	208 921	207 037	0.41
100 000	Cooperatieve Rabobank UA 1.250% 31/05/2032	EUR	87 391	95 555	0.19
200 000	Cooperatieve Rabobank UA 3.064% 01/02/2034	EUR	216 748	219 560	0.43
100 000	Cooperatieve Rabobank UA - Reg 0.000% 21/06/2027	EUR	98 591	98 479	0.19
100 000	Cooperatieve Rabobank UA - Reg 0.010% 27/11/2040	EUR	63 732	65 335	0.13
100 000	Cooperatieve Rabobank UA - Reg 0.750% 02/03/2032	EUR	90 837	92 074	0.18
200 000	Cooperatieve Rabobank UA - Reg 0.875% 01/02/2029	EUR	195 679	196 941	0.39
100 000	de Volksbank NV - Reg 0.125% 19/11/2040	EUR	64 900	65 986	0.13
100 000	ING Bank NV 0.500% 17/02/2027	EUR	100 614	100 419	0.20
100 000	ING Bank NV 0.750% 18/02/2029	EUR	94 394	97 590	0.19
100 000	ING Bank NV 1.000% 17/02/2037	EUR	83 505	84 663	0.17
100 000	ING Bank NV 2.750% 21/11/2025	EUR	106 766	107 083	0.21
100 000	ING Bank NV 3.000% 15/02/2026	EUR	106 497	107 515	0.21
200 000	ING Bank NV - Reg 0.875% 11/04/2028	EUR	198 846	199 189	0.39
100 000	Nationale-Nederlanden Bank NV 3.625% 16/10/2026	EUR	109 726	109 130	0.22

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Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Netherlands (cont.)					
100 000	Nationale-Nederlanden Bank NV Netherlands - Reg 0.375% 04/03/2041	EUR	67 800	69 146	0.14
100 000	NIBC Bank NV 0.500% 19/03/2027	EUR	100 558	100 121	0.20
100 000	NIBC Bank NV - Reg 0.125% 21/04/2031	EUR	87 619	88 469	0.17
100 000	Van Lanschot Kempen NV 3.500% 31/05/2026	EUR	106 682	108 354	0.21
Total Netherlands			2 961 499	3 003 054	5.93
New Zealand					
100 000	ANZ New Zealand Int'l Ltd. - Reg 0.895% 23/03/2027	EUR	100 824	101 018	0.20
100 000	Bank of New Zealand 2.552% 29/06/2027	EUR	105 286	105 482	0.21
100 000	BNZ International Funding Ltd - Reg 0.625% 03/07/2025	EUR	104 880	104 088	0.21
200 000	Westpac Securities NZ Ltd. 1.777% 14/01/2026	EUR	210 460	209 740	0.41
Total New Zealand			521 450	520 328	1.03
Norway					
100 000	DNB Boligkreditt A/S 3.375% 14/11/2028	EUR	106 308	110 152	0.22
100 000	DNB Boligkreditt A/S - Reg 0.010% 08/10/2027	EUR	96 981	97 321	0.19
100 000	DNB Boligkreditt A/S - Reg 0.010% 12/05/2028	EUR	95 180	95 818	0.19
150 000	Eika Boligkreditt A/S - Reg 0.125% 16/06/2031	EUR	130 912	132 319	0.26
100 000	SpareBank 1 Boligkreditt A/S 0.125% 20/01/2028	EUR	96 498	97 004	0.19
100 000	SpareBank 1 Boligkreditt A/S 1.750% 11/05/2032	EUR	96 882	98 366	0.19
100 000	SpareBank 1 Boligkreditt A/S - Reg 0.125% 12/05/2031	EUR	81 894	88 402	0.18
200 000	SpareBank 1 Boligkreditt A/S - Reg 0.250% 30/08/2026	EUR	201 951	201 511	0.40
100 000	Sparebanken Soer Boligkreditt A/S - Reg 0.010% 26/01/2028	EUR	96 017	96 184	0.19
100 000	Sparebanken Vest Boligkreditt A/S 2.500% 22/09/2027	EUR	105 751	105 999	0.21
125 000	SR-Boligkreditt A/S 1.625% 15/03/2028	EUR	127 656	128 086	0.25
100 000	SR-Boligkreditt A/S - Reg 0.010% 25/02/2030	EUR	90 076	90 996	0.18
Total Norway			1 326 106	1 342 158	2.65
Portugal					
100 000	Banco Santander Totta S.A. 3.375% 19/04/2028	EUR	107 845	108 636	0.21
100 000	Banco Santander Totta S.A. 3.750% 11/09/2026	EUR	105 350	108 807	0.22
Total Portugal			213 195	217 443	0.43
Singapore					
100 000	DBS Bank Ltd. 2.812% 13/10/2025	EUR	107 541	106 884	0.21
200 000	United Overseas Bank Ltd. - Reg 0.387% 17/03/2025	EUR	211 358	209 384	0.41
Total Singapore			318 899	316 268	0.62
Slovakia					
100 000	Prima Banka Slovensko A/S - Reg 0.010% 14/09/2027	EUR	96 234	95 845	0.19
100 000	Slovenska Sporitelna A/S 0.125% 12/06/2026	EUR	97 084	100 340	0.20

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Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Slovakia (cont.)					
100 000	Slovenska Sporitelna A/S 1.125% 12/04/2027	EUR	100 687	101 058	0.20
100 000	Vseobecna Uverova Banka A/S - Reg 0.010% 24/03/2026	EUR	101 114	100 679	0.20
Total Slovakia			395 119	397 922	0.79
South Korea					
100 000	Hana Bank 3.750% 04/05/2026	EUR	108 635	108 427	0.21
150 000	Kookmin Bank - Reg 0.052% 15/07/2025	EUR	155 904	154 626	0.31
Total South Korea			264 539	263 053	0.52
Spain					
100 000	Abanca Corp. Bancaria S.A. - Reg 0.750% 28/05/2029	EUR	95 227	96 190	0.19
100 000	AYT Cédulas Cajas Global 4.750% 25/05/2027	EUR	112 145	112 405	0.22
100 000	AYT Cédulas Cajas X 3.750% 30/06/2025	EUR	108 773	107 944	0.21
100 000	Banco de Sabadell S.A. - Reg 1.000% 26/04/2027	EUR	100 966	101 001	0.20
200 000	Banco Santander S.A. 0.125% 04/06/2030	EUR	178 056	179 945	0.36
100 000	Banco Santander S.A. 2.750% 08/09/2032	EUR	103 309	105 100	0.21
100 000	Banco Santander S.A. - Reg 1.125% 25/10/2028	EUR	98 706	99 008	0.20
200 000	Banco Santander SA 1.500% 25/01/2026	EUR	209 537	208 796	0.41
200 000	Banco Santander SA 3.375% 11/01/2026	EUR	216 573	215 875	0.43
100 000	Bankinter S.A. 3.050% 29/05/2028	EUR	106 712	107 214	0.21
200 000	CaixaBank S.A. 4.125% 24/03/2036	EUR	223 187	235 261	0.46
100 000	Cédulas TDA 6 Fondo de Titulización de Activos 3.875% 23/05/2025	EUR	109 011	108 156	0.21
200 000	Programa Cédulas TDA Fondo de Titulización de Activos 4.250% 10/04/2031	EUR	228 572	232 261	0.46
Total Spain			1 890 774	1 909 156	3.77
Sweden					
2 000 000	Danske Hypotek AB 0.500% 16/12/2026	SEK	166 686	173 927	0.34
2 000 000	Danske Hypotek AB 3.500% 20/12/2028	SEK	187 132	189 814	0.38
2 000 000	Lansforsakringar Hypotek AB 3.000% 19/09/2029	SEK	184 227	185 310	0.37
600 000	Lansforsakringar Hypotek AB - Reg 0.500% 20/09/2028	SEK	47 207	50 007	0.10
100 000	Lansforsakringar Hypotek AB - Reg 0.625% 27/03/2025	EUR	105 952	104 879	0.21
800 000	Lansforsakringar Hypotek AB - Reg 1.000% 15/09/2027	SEK	68 501	69 603	0.14
800 000	Lansforsakringar Hypotek AB - Reg 1.250% 17/09/2025	SEK	72 449	72 372	0.14
2 000 000	Lansforsakringar Hypotek AB - Reg 1.500% 16/09/2026	SEK	175 408	179 319	0.35
2 000 000	Nordea Hypotek AB 1.000% 16/06/2027	SEK	162 993	174 762	0.35
2 000 000	Nordea Hypotek AB 3.500% 20/09/2028	SEK	184 060	189 722	0.37
3 000 000	Nordea Hypotek AB - Reg 0.500% 16/09/2026	SEK	262 915	262 549	0.52
3 500 000	Nordea Hypotek AB - Reg 1.000% 17/09/2025	SEK	315 883	315 841	0.62
100 000	Skandinaviska Enskilda Banken AB 3.250% 04/11/2025	EUR	105 064	107 883	0.21
2 000 000	Skandinaviska Enskilda Banken AB - Reg 0.500% 16/12/2026	SEK	172 270	173 984	0.34

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Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Sweden (cont.)					
100 000	Skandinaviska Enskilda Banken AB - Reg 0.750% 28/06/2027	EUR	100 363	100 343	0.20
2 000 000	Skandinaviska Enskilda Banken AB - Reg 1.000% 17/12/2025	SEK	179 302	179 615	0.36
2 000 000	Skandinaviska Enskilda Banken AB - Reg 1.000% 19/12/2029	SEK	160 557	165 884	0.33
2 000 000	Stadshypotek AB 2.500% 01/12/2027	SEK	185 773	182 893	0.36
100 000	Stadshypotek AB 2.625% 27/09/2029	EUR	105 270	106 151	0.21
2 000 000	Stadshypotek AB 4.000% 02/05/2029	SEK	180 616	194 400	0.38
100 000	Stadshypotek AB - Reg 0.125% 05/10/2026	EUR	100 444	100 165	0.20
100 000	Stadshypotek AB - Reg 0.375% 13/03/2026	EUR	102 694	102 166	0.20
2 000 000	Stadshypotek AB - Reg 0.500% 01/06/2026	SEK	171 455	176 249	0.35
2 000 000	Stadshypotek AB - Reg 1.000% 03/09/2025	SEK	180 711	180 640	0.36
4 000 000	Stadshypotek AB - Reg 1.000% 01/03/2027	SEK	347 450	351 522	0.69
4 000 000	Stadshypotek AB - Reg 2.000% 01/09/2028	SEK	353 269	356 688	0.70
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 0.250% 09/06/2027	SEK	168 408	170 715	0.34
200 000	Sveriges Sakerstallda Obligationer AB - Reg 0.375% 05/06/2029	EUR	178 280	189 235	0.37
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 0.500% 11/06/2025	SEK	180 736	180 460	0.36
100 000	Sveriges Sakerstallda Obligationer AB - Reg 0.875% 29/03/2027	EUR	101 208	101 162	0.20
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 1.000% 12/06/2030	SEK	161 161	164 507	0.33
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 2.000% 17/06/2026	SEK	177 844	181 920	0.36
1 900 000	Swedbank Hypotek AB 1.000% 17/03/2027	SEK	163 851	166 822	0.33
2 000 000	Swedbank Hypotek AB 3.000% 28/03/2029	SEK	182 186	185 788	0.37
125 000	Swedbank Hypotek AB - Reg 0.500% 05/02/2026	EUR	128 998	128 292	0.25
2 300 000	Swedbank Hypotek AB - Reg 1.000% 18/06/2025	SEK	208 972	208 653	0.41
2 000 000	Swedbank Hypotek AB - Reg 1.000% 18/03/2026	SEK	179 275	178 811	0.35
	Total Sweden		6 209 570	6 303 053	12.45
Switzerland					
150 000	Credit Suisse Schweiz AG 0.250% 16/06/2028	CHF	153 288	158 593	0.31
150 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.010% 26/08/2049	CHF	114 126	118 795	0.24
50 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.125% 19/08/2031	CHF	49 596	50 898	0.10
50 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.625% 16/05/2031	CHF	53 509	53 037	0.11
250 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 1.750% 23/12/2033	CHF	271 482	288 066	0.57

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

Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Switzerland (cont.)					
600 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 30/03/2026	CHF	644 985	649 985	1.28
200 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 06/04/2027	CHF	211 016	213 991	0.42
100 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 15/06/2027	CHF	105 074	106 765	0.21
600 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 26/02/2030	CHF	608 080	618 426	1.22
380 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 20/05/2041	CHF	308 228	333 515	0.66
300 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.125% 19/11/2032	CHF	287 344	300 795	0.59
230 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.125% 03/03/2033	CHF	219 007	229 593	0.45
200 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.125% 17/08/2040	CHF	170 242	182 136	0.36
50 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.250% 06/10/2042	CHF	41 049	45 507	0.09
200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 15/03/2030	CHF	199 619	206 002	0.41
100 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.625% 16/07/2029	CHF	103 207	107 458	0.21
250 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 02/10/2026	CHF	271 094	269 125	0.53
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 13/03/2028	CHF	517 798	528 780	1.05
400 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 21/06/2028	CHF	412 705	421 550	0.83
100 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 15/02/2036	CHF	90 092	94 789	0.19
350 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.100% 03/10/2031	CHF	341 429	355 447	0.70
350 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.125% 23/04/2032	CHF	338 664	353 745	0.70
300 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.200% 12/06/2035	CHF	276 305	293 512	0.58
Total Switzerland			5 787 939	5 980 510	11.81
United Kingdom					
79 300	Aspire Defence Finance Plc. - B 4.674% 31/03/2040	GBP	92 523	98 038	0.19
125 000	Broadgate Financing Plc. - B - Reg 4.999% 05/10/2031	GBP	148 680	153 232	0.30
50 000	Broadgate Financing Plc. - Reg 4.821% 05/07/2033	GBP	59 037	62 641	0.12
100 000	Channel Link Enterprises Finance Plc. - Reg FRN 30/06/2050	GBP	106 083	111 411	0.22
44 642	Derby Healthcare Plc. 5.564% 30/06/2041	GBP	56 338	58 085	0.12

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Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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 Kingdom (cont.)					
100 000	High Speed Rail Finance 1 Plc. - Reg 4.375% 01/11/2038	GBP	111 566	119 061	0.24
195 000	Lloyds Bank Plc. - Reg 0.125% 23/09/2029	EUR	178 483	180 176	0.36
100 000	Nationwide Building Society - Reg 0.500% 05/05/2041	EUR	69 027	71 038	0.14
100 000	RAC Bond Co. Plc. - Reg 4.870% 06/05/2026	GBP	115 998	123 865	0.24
100 000	Santander UK Plc. 0.050% 12/01/2027	EUR	101 667	98 909	0.20
77 994	Telereal Secured Finance Plc. - Reg 4.010% 10/12/2031	GBP	89 194	92 047	0.18
133 492	Tesco Property Finance 6 Plc. - Reg 5.411% 13/07/2044	GBP	153 360	166 985	0.33
Total United Kingdom			1 281 956	1 335 488	2.64
Total Bonds			47 521 147	48 113 447	95.01
Supranationals, Governments and Local Public Authorities, Debt Instruments					
France					
100 000	Caisse Francaise de Financement Local 0.010% 27/04/2029	EUR	88 104	93 154	0.18
100 000	Caisse Francaise de Financement Local 0.375% 20/01/2032	EUR	81 422	88 705	0.18
100 000	Caisse Francaise de Financement Local 0.375% 13/02/2040	EUR	69 184	71 833	0.14
100 000	Caisse Francaise de Financement Local 3.250% 19/02/2029	EUR	111 535	109 324	0.22
100 000	Caisse Francaise de Financement Local - Reg 0.010% 01/10/2029	EUR	91 911	92 046	0.18
100 000	Caisse Francaise de Financement Local - Reg 0.375% 23/06/2025	EUR	104 942	104 068	0.21
100 000	Caisse Francaise de Financement Local - Reg 0.500% 19/01/2026	EUR	103 384	102 860	0.20
100 000	Caisse Francaise de Financement Local - Reg 0.500% 19/02/2027	EUR	100 406	100 343	0.20
100 000	Caisse Francaise de Financement Local - Reg 0.625% 13/04/2026	EUR	102 919	102 572	0.20
100 000	Caisse Francaise de Financement Local - Reg 1.000% 25/04/2028	EUR	98 271	99 735	0.20
100 000	Caisse Francaise de Financement Local - Reg 1.250% 11/05/2032	EUR	89 406	94 647	0.19
100 000	Caisse Francaise de Financement Local - Reg 1.250% 22/01/2035	EUR	88 512	90 697	0.18
100 000	Caisse Francaise de Financement Local - Reg 1.500% 13/01/2031	EUR	97 268	98 662	0.19
100 000	Caisse Francaise de Financement Local - Reg 1.500% 28/06/2038	EUR	85 962	88 620	0.17
Total France			1 313 226	1 337 266	2.64

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Audited annual report

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
South Korea					
100 000	Korea Housing Finance Corp. 0.723% 22/03/2025	EUR	105 741	105 000	0.21
100 000	Korea Housing Finance Corp. 1.963% 19/07/2026	EUR	104 469	104 643	0.20
Total South Korea			210 210	209 643	0.41
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 523 436	1 546 909	3.05
Total Investments			49 044 583	49 660 356	98.06

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)	
	%		%
Banks	73.13	Transportation	0.24
Diversified Financial Services	19.99	Office/Business Equipment	0.14
Sovereign	3.05	Healthcare-Services	0.12
Real Estate	0.93		<u>98.06</u>
Commercial Services	0.46		

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	1 455 000	USD	1 658 212	03/04/2024	Morgan Stanley & Co. International PLC	(42 802)
CHF	6 064 366	USD	6 716 617	03/04/2024	UBS AG	16 331
DKK	15 410 697	USD	2 229 541	03/04/2024	Bank of America N.A.	1 792
DKK	2 485 000	USD	362 419	03/04/2024	Morgan Stanley & Co. International PLC	(2 613)
DKK	1 575 000	USD	229 677	03/04/2024	UBS AG	(1 630)
EUR	32 514 470	USD	35 060 027	03/04/2024	Bank of America N.A.	55 597
EUR	5 000	USD	5 442	03/04/2024	Barclays Bank Plc. Wholesale	(42)
EUR	10 465 000	USD	11 359 607	03/04/2024	Morgan Stanley & Co. International PLC	(57 408)
EUR	3 415 000	USD	3 709 571	03/04/2024	UBS AG	(21 371)
GBP	210 000	USD	266 216	03/04/2024	Morgan Stanley & Co. International PLC	(934)
GBP	1 000 000	USD	1 263 012	03/04/2024	UBS AG	238
NOK	645 000	USD	59 545	03/04/2024	Bank of America N.A.	(90)
SEK	55 306 099	USD	5 179 104	03/04/2024	Bank of America N.A.	(6 733)
SEK	1 925 000	USD	186 268	03/04/2024	HSBC Bank Plc.	(6 237)
SEK	12 530 000	USD	1 213 660	03/04/2024	Morgan Stanley & Co. International PLC	(41 821)
SEK	5 210 000	USD	505 498	03/04/2024	UBS AG	(18 244)
USD	8 505 582	CHF	7 464 366	03/04/2024	Morgan Stanley & Co. International PLC	218 289
USD	62 146	CHF	55 000	03/04/2024	UBS AG	1 083
USD	2 558 551	DKK	17 575 697	03/04/2024	Barclays Bank Plc. Wholesale	13 745
USD	275 535	DKK	1 895 000	03/04/2024	Morgan Stanley & Co. International PLC	1 156
USD	331 376	EUR	305 000	03/04/2024	HSBC Bank Plc.	1 976
USD	211 094	EUR	195 000	03/04/2024	Morgan Stanley & Co. International PLC	494
USD	49 394 243	EUR	45 579 470	03/04/2024	Standard Chartered Bank	168 420
USD	348 725	EUR	320 000	03/04/2024	UBS AG	3 125
USD	44 110	GBP	35 000	03/04/2024	Morgan Stanley & Co. International PLC	(103)
USD	1 485 589	GBP	1 175 000	03/04/2024	UBS AG	1 271
USD	60 801	NOK	645 000	03/04/2024	Morgan Stanley & Co. International PLC	1 346
USD	7 252 642	SEK	74 971 099	03/04/2024	Morgan Stanley & Co. International PLC	241 148
CHF	606 898	USD	691 175	04/04/2024	State Street Bank and Trust Company	(17 293)
EUR	23 630 153	USD	25 605 648	04/04/2024	State Street Bank and Trust Company	(84 098)
GBP	577 146	USD	730 491	04/04/2024	State Street Bank and Trust Company	(1 408)
USD	691 175	CHF	614 240	04/04/2024	State Street Bank and Trust Company	9 140
USD	25 605 649	EUR	23 641 011	04/04/2024	State Street Bank and Trust Company	72 369
USD	730 492	GBP	578 094	04/04/2024	State Street Bank and Trust Company	211
USD	6 083 727	CHF	5 489 366	02/05/2024	UBS AG	(30 440)
USD	2 232 779	DKK	15 410 697	02/05/2024	Bank of America N.A.	(1 785)
USD	35 101 077	EUR	32 514 470	02/05/2024	Bank of America N.A.	(55 391)
USD	313 561	EUR	290 000	02/05/2024	Morgan Stanley & Co. International PLC	(3)
USD	1 136 247	GBP	900 000	02/05/2024	UBS AG	(860)

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

Lumyna – European Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	59 589	NOK	645 000	02/05/2024	Bank of America N.A.	91
USD	5 185 144	SEK	55 306 099	02/05/2024	Bank of America N.A.	6 744
USD	227 055	SEK	2 425 000	02/05/2024	Morgan Stanley & Co. International PLC	(2)
CHF	294 607	USD	328 172	03/05/2024	State Street Bank and Trust Company	3
EUR	10 925 249	USD	11 814 116	03/05/2024	State Street Bank and Trust Company	(647)
GBP	487 319	USD	615 719	03/05/2024	State Street Bank and Trust Company	(11)
Total forward foreign exchange contracts						422 603

The counterparties for OTC Derivatives as at March 31, 2024 are Barclays Bank PLC, HSBC Bank PLC, Morgan Stanley & Co. International PLC, Standard Chartered Bank, State Street Bank and Trust Company and UBS Group AG. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Morgan Stanley & Co. International PLC with 0.63% of the NAV.

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024

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					
600 000	Mineral Resources Ltd. 144A 8.000% 01/11/2027	USD	612 592	612 862	0.42
500 000	Woodside Finance Ltd. 144A 3.650% 05/03/2025	USD	508 526	490 481	0.33
	Total Australia		1 121 118	1 103 343	0.75
Canada					
700 000	1011778 BC ULC / New Red Finance, Inc. 144A 3.875% 15/01/2028	USD	655 978	658 378	0.45
500 000	GFL Environmental, Inc. 144A 3.750% 01/08/2025	USD	504 151	487 504	0.33
700 000	Open Text Corp. 144A 3.875% 15/02/2028	USD	632 178	648 797	0.45
	Total Canada		1 792 307	1 794 679	1.23
Luxembourg					
700 000	Nvent Finance Sarl 4.550% 15/04/2028	USD	665 669	680 822	0.47
	Total Luxembourg		665 669	680 822	0.47
Netherlands					
600 000	Mondelez International Holdings, Netherlands BV 144A 4.250% 15/09/2025	USD	596 257	590 664	0.40
700 000	Prosus NV 3.257% 19/01/2027	USD	656 420	649 095	0.45
500 000	Sensata Technologies BV 144A 5.000% 01/10/2025	USD	517 720	494 230	0.34
	Total Netherlands		1 770 397	1 733 989	1.19
United Kingdom					
600 000	Weir Group Plc. 144A 2.200% 13/05/2026	USD	595 494	557 117	0.38
	Total United Kingdom		595 494	557 117	0.38
United States					
600 000	AmerisourceBergen Corp. 3.250% 01/03/2025	USD	591 746	587 706	0.40
700 000	Amgen, Inc. 1.900% 21/02/2025	USD	683 088	678 444	0.46
800 000	Ashtead Capital, Inc. 144A 1.500% 12/08/2026	USD	725 785	729 077	0.50
700 000	AutoZone, Inc. 3.625% 15/04/2025	USD	691 884	687 372	0.47
500 000	Avient Corp. 144A 5.750% 15/05/2025	USD	507 650	498 132	0.34
700 000	Becton Dickinson & Co. 3.700% 06/06/2027	USD	683 877	672 698	0.46
600 000	Biogen, Inc. 4.050% 15/09/2025	USD	594 197	589 090	0.40
700 000	Boston Scientific Corp. 1.900% 01/06/2025	USD	679 439	672 743	0.46
250 000	Brambles USA, Inc. 144A 4.125% 23/10/2025	USD	247 137	244 625	0.17
700 000	CBRE Services, Inc. 4.875% 01/03/2026	USD	686 428	693 033	0.47
200 000	CDW LLC / CDW Finance Corp. 2.670% 01/12/2026	USD	186 035	185 919	0.13
500 000	CDW LLC / CDW Finance Corp. 4.125% 01/05/2025	USD	504 811	491 291	0.34
600 000	Clean Harbors, Inc. 144A 4.875% 15/07/2027	USD	584 629	582 601	0.40
768 000	Cogent Communications Group, Inc. 144A 3.500% 01/05/2026	USD	747 136	731 609	0.50
314 000	Coty, Inc. 144A 5.000% 15/04/2026	USD	306 486	309 544	0.21
800 000	DR Horton, Inc. 2.600% 15/10/2025	USD	767 403	766 936	0.53
600 000	EQT Corp. 6.125% 01/02/2025	USD	609 791	601 120	0.41
700 000	Equinix, Inc. 1.000% 15/09/2025	USD	661 997	654 905	0.45
500 000	Extra Space Storage LP 3.500% 01/07/2026	USD	518 699	480 581	0.33
800 000	Fair Isaac Corp. 144A 4.000% 15/06/2028	USD	744 198	747 908	0.51

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Audited annual report

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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	Fortive Corp. 3.150% 15/06/2026	USD	580 279	574 136	0.39
500 000	Gartner, Inc. 144A 4.500% 01/07/2028	USD	455 835	476 886	0.33
600 000	Gen Digital, Inc. 144A 6.750% 30/09/2027	USD	606 212	609 162	0.42
600 000	Gilead Sciences, Inc. 3.650% 01/03/2026	USD	590 032	584 871	0.40
500 000	GLP Capital LP / GLP Financing II, Inc. 5.250% 01/06/2025	USD	519 043	497 113	0.34
600 000	Go Daddy Operating Co. LLC / GD Finance Co, Inc. 144A 5.250% 01/12/2027	USD	585 649	587 265	0.40
700 000	HCA, Inc. 3.125% 15/03/2027	USD	666 607	662 206	0.45
600 000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp. 4.875% 01/04/2027	USD	587 621	590 256	0.40
70 000	Howmet Aerospace, Inc. 5.125% 01/10/2024	USD	70 946	69 714	0.05
600 000	Illumina, Inc. 5.800% 12/12/2025	USD	606 358	601 247	0.41
600 000	IQVIA, Inc. 144A 5.000% 15/10/2026	USD	590 412	587 561	0.40
800 000	Jabil, Inc. 1.700% 15/04/2026	USD	741 728	742 884	0.51
144 000	Keurig Dr Pepper, Inc. 4.417% 25/05/2025	USD	148 910	142 504	0.10
500 000	Keysight Technologies, Inc. 4.550% 30/10/2024	USD	510 485	496 535	0.34
600 000	KFC Holdings. Co/Pizza Hut Holdings. LLC/Taco Bell of America LLC 144A 4.750% 01/06/2027	USD	590 590	583 817	0.40
700 000	Lamb Weston Holdings, Inc. 144A 4.875% 15/05/2028	USD	678 643	680 960	0.47
600 000	Las Vegas Sands Corp. 2.900% 25/06/2025	USD	580 714	577 647	0.40
600 000	Lennox International, Inc. 5.500% 15/09/2028	USD	612 204	608 563	0.42
800 000	Live Nation Entertainment, Inc. 144A 3.750% 15/01/2028	USD	737 182	742 117	0.51
553 000	Marriott International, Inc. 5.750% 01/05/2025	USD	558 513	554 235	0.38
600 000	Marvell Technology, Inc. 1.650% 15/04/2026	USD	597 854	558 251	0.38
700 000	McDonald's Corp. 1.450% 01/09/2025	USD	672 036	664 520	0.45
800 000	McKesson Corp. 1.300% 15/08/2026	USD	732 714	732 538	0.50
500 000	Microchip Technology, Inc. 4.250% 01/09/2025	USD	508 287	491 975	0.34
600 000	Molina Healthcare, Inc. 144A 4.375% 15/06/2028	USD	552 106	564 491	0.39
600 000	Netflix, Inc. 144A 3.625% 15/06/2025	USD	589 231	587 491	0.40
600 000	Oracle Corp. 2.800% 01/04/2027	USD	568 166	562 899	0.39
500 000	PTC, Inc. 144A 3.625% 15/02/2025	USD	502 706	489 927	0.34
560 000	Ritchie Bros Holdings, Inc. 144A 6.750% 15/03/2028	USD	575 783	571 926	0.39
319 000	RLJ Lodging Trust LP 144A 3.750% 01/07/2026	USD	317 365	304 014	0.21
700 000	Roper Technologies, Inc. 1.000% 15/09/2025	USD	665 274	658 432	0.45
700 000	SBA Communications Corp. 3.875% 15/02/2027	USD	662 960	666 210	0.46
600 000	Service Corp. International 4.625% 15/12/2027	USD	580 550	580 267	0.40
600 000	Sherwin-Williams Co. 3.125% 01/06/2024	USD	601 908	597 240	0.41
600 000	Sirius XM Radio, Inc. 144A 3.125% 01/09/2026	USD	600 471	562 515	0.39
700 000	Stryker Corp. 3.375% 01/11/2025	USD	715 102	680 092	0.47
600 000	T-Mobile USA, Inc. 2.250% 15/02/2026	USD	597 977	568 130	0.39
500 000	Under Armour, Inc. 3.250% 15/06/2026	USD	510 614	475 333	0.33
600 000	United Rentals North America, Inc. 4.875% 15/01/2028	USD	586 536	584 370	0.40
500 000	Vail Resorts, Inc. 144A 6.250% 15/05/2025	USD	509 918	500 444	0.34
500 000	VeriSign, Inc. 5.250% 01/04/2025	USD	516 653	498 081	0.34
600 000	Verisk Analytics, Inc. 4.000% 15/06/2025	USD	593 678	589 699	0.40

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (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	Vertiv Group Corp. 144A 4.125% 15/11/2028	USD	561 889	558 943	0.38
500 000	VICI Properties LP / VICI Note Co., Inc. 144A 3.500% 15/02/2025	USD	502 932	489 356	0.33
700 000	VMware, Inc. 1.400% 15/08/2026	USD	645 339	639 459	0.44
700 000	Welltower OP LLC 4.000% 01/06/2025	USD	686 180	688 303	0.47
600 000	Westinghouse Air Brake 3.200% 15/06/2025	USD	583 601	582 917	0.40
600 000	WP Carey, Inc. 4.600% 01/04/2024	USD	600 000	600 000	0.41
167 000	Xerox holdings Corp. 144A 5.000% 15/08/2025	USD	170 356	164 933	0.11
700 000	Zimmer BiometHoldings, Inc. 3.050% 15/01/2026	USD	678 225	673 070	0.46
Total United States			39 926 790	39 460 839	27.03
Total Bonds			45 871 775	45 330 789	31.05
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
3 000 000	United States Treasury Bill 0.000% 25/04/2024	USD	2 989 393	2 989 496	2.05
7 000 000	United States Treasury Bill 0.000% 09/05/2024	USD	6 961 803	6 961 105	4.77
11 000 000	United States Treasury Bill 0.000% 30/05/2024	USD	10 906 760	10 905 219	7.47
3 500 000	United States Treasury Bill 0.000% 18/06/2024	USD	3 460 525	3 460 711	2.37
6 000 000	United States Treasury Bill 0.000% 22/08/2024	USD	5 878 891	5 877 818	4.03
10 000 000	United States Treasury Bill 0.000% 19/09/2024	USD	9 756 776	9 757 117	6.68
17 000 000	United States Treasury Bill 0.010% 18/04/2024	USD	16 961 868	16 957 784	11.61
Total United States			56 916 016	56 909 250	38.98
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			56 916 016	56 909 250	38.98
Other transferable securities					
Bonds					
Ireland					
8 764 133	Star Compass Plc. 0.000% 18/12/2025	USD	9 049 041	12 364 439	8.47
8 764 133	Star Helios Plc. 0.010% 18/12/2025	USD	9 049 040	12 364 439	8.47
Total Ireland			18 098 081	24 728 878	16.94
Total Bonds			18 098 081	24 728 878	16.94
Total Investments			120 885 872	126 968 917	86.97

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, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)		%
Sovereign		34.21	Semiconductors		0.72
Diversified Financial Services		17.72	Home Builders		0.53
Short terms		4.77	Machinery-Diversified		0.47
REITS		3.00	Real Estate		0.47
Software		2.58	Office/Business Equipment		0.45
Internet		2.51	Building Materials		0.42
Commercial Services		2.03	Iron/Steel		0.42
Retail		1.77	Chemicals		0.41
Biotechnology		1.67	Media		0.39
Electronics		1.58	Telecommunications		0.39
Healthcare-Products		1.39	Machinery-Construction & Mining		0.38
Pharmaceuticals		1.36	Apparel		0.33
Healthcare-Services		1.24	Cosmetics/Personal Care		0.21
Lodging		1.18	Regional (State/Province)		0.17
Food		0.87	Auto Parts & Equipment		0.13
Entertainment		0.85	Beverages		0.10
Oil & Gas		0.74	Aerospace/Defense		0.05
Distribution/Wholesale		0.73			86.97
Environmental Control		0.73			

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	18/06/2024	J.P. Morgan Securities PLC	26	2 880 719	1 406
USD	2 Year US Treasury Note	Chicago Board of Trade	28/06/2024	J.P. Morgan Securities PLC	(64)	13 087 000	15 328
USD	5 Year US Treasury Note	Chicago Board of Trade	28/06/2024	J.P. Morgan Securities PLC	(40)	4 280 625	1 250
EUR	Euro Bund	Eurex Deutschland	06/06/2024	J.P. Morgan Securities PLC	5	720 252	162
EUR	Euro Schatz	Eurex Deutschland	06/06/2024	J.P. Morgan Securities PLC	(25)	2 853 900	130
EUR	Euro Buxl	Eurex Deutschland	06/06/2024	J.P. Morgan Securities PLC	(5)	733 320	(1 296)
EUR	Euro Bobl	Eurex Deutschland	06/06/2024	J.P. Morgan Securities PLC	(4)	510 840	(65)
EUR	Euro BTP Future	Eurex Deutschland	06/06/2024	J.P. Morgan Securities PLC	5	642 654	(702)
EUR	Short Euro BTP	Eurex Deutschland	06/06/2024	J.P. Morgan Securities PLC	1	114 350	(205)
EUR	Euro OAT	Eurex Deutschland	06/06/2024	J.P. Morgan Securities PLC	(25)	3 460 590	1 188
GBP	Long Gilt	ICE Futures Europe	26/06/2024	J.P. Morgan Securities PLC	4	504 997	569
CAD	10 Year Canada Treasury Bond	Montreal Exchange	19/06/2024	J.P. Morgan Securities PLC	20	1 778 533	2 187
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	17/06/2024	J.P. Morgan Securities PLC	5	380 270	1 170

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, 2024 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	17/06/2024	J.P. Morgan Securities PLC	13	906 760	724
JPY	10 Year Japan Treasury Bond	Osaka Exchange	13/06/2024	J.P. Morgan Securities PLC	(2)	1 927 781	(1 850)
Total Futures contracts						34 782 591	19 996

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
EUR	104 550 432	USD	113 707 327	30/04/2024	State Street Bank and Trust Company	(670 698)
GBP	23 531 756	USD	29 815 438	30/04/2024	State Street Bank and Trust Company	(84 505)
USD	255 943	EUR	235 344	30/04/2024	State Street Bank and Trust Company	1 497
USD	224 877	GBP	177 708	30/04/2024	State Street Bank and Trust Company	355
AUD	3 690 000	USD	2 435 412	20/06/2024	JPMorgan Chase Bank N.A.	(22 766)
CAD	1 960 000	USD	1 445 696	20/06/2024	JPMorgan Chase Bank N.A.	4 321
CHF	2 390 000	USD	2 683 222	20/06/2024	JPMorgan Chase Bank N.A.	(6 681)
CZK	7 690 000	USD	328 095	20/06/2024	JPMorgan Chase Bank N.A.	385
EUR	70 000	USD	75 937	20/06/2024	JPMorgan Chase Bank N.A.	(96)
GBP	150 000	USD	188 914	20/06/2024	JPMorgan Chase Bank N.A.	654
HUF	1 182 830 000	USD	3 237 704	20/06/2024	JPMorgan Chase Bank N.A.	(10 081)
JPY	263 700 000	USD	1 774 827	20/06/2024	JPMorgan Chase Bank N.A.	(11 150)
MXN	37 290 000	USD	2 190 267	20/06/2024	JPMorgan Chase Bank N.A.	25 581
NOK	38 100 000	USD	3 616 554	20/06/2024	JPMorgan Chase Bank N.A.	(98 029)
NZD	7 960 000	USD	4 865 968	20/06/2024	JPMorgan Chase Bank N.A.	(104 469)
PLN	14 390 000	USD	3 657 796	20/06/2024	JPMorgan Chase Bank N.A.	(52 245)
SEK	22 390 000	USD	2 150 827	20/06/2024	JPMorgan Chase Bank N.A.	(50 076)
USD	4 017 611	AUD	6 110 000	20/06/2024	JPMorgan Chase Bank N.A.	22 689
USD	3 874 132	CAD	5 230 000	20/06/2024	JPMorgan Chase Bank N.A.	4 955
USD	4 356 247	CHF	3 820 000	20/06/2024	JPMorgan Chase Bank N.A.	78 261
USD	3 733 661	CZK	86 420 000	20/06/2024	JPMorgan Chase Bank N.A.	42 213
USD	13 554 025	EUR	12 360 000	20/06/2024	JPMorgan Chase Bank N.A.	162 766
USD	5 463 112	GBP	4 280 000	20/06/2024	JPMorgan Chase Bank N.A.	54 106
USD	1 361 392	HUF	497 940 000	20/06/2024	JPMorgan Chase Bank N.A.	2 649
USD	1 832 696	JPY	272 160 000	20/06/2024	JPMorgan Chase Bank N.A.	12 436
USD	1 900 367	MXN	32 160 000	20/06/2024	JPMorgan Chase Bank N.A.	(10 645)
USD	892 633	NOK	9 490 000	20/06/2024	JPMorgan Chase Bank N.A.	16 235
USD	1 290 525	NZD	2 130 000	20/06/2024	JPMorgan Chase Bank N.A.	16 405
USD	331 389	PLN	1 300 000	20/06/2024	JPMorgan Chase Bank N.A.	5 661
USD	904 297	SEK	9 320 000	20/06/2024	JPMorgan Chase Bank N.A.	29 845
Total forward foreign exchange contracts						(640 427)

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, 2024 (cont.)

Credit default swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
2 700 000	Accor	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	23 881	2 700 000
2 000 000	Advanced Micro Devices, Inc. 2.125% 09/01/2026	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	(5 779)	2 000 000
2 300 000	Aktiebolaget Volvo 1.625% 05/26/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	87	2 300 000
2 000 000	Akzo Nobel N.V. 1.75% 11/07/2024	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	2 033	2 000 000
500 000	American Airlines Group Inc. 3.75% 03/01/2025	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	10 141	500 000
1 100 000	American International Group, Inc 6.25% 05/01/2036	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	3 820	1 100 000
1 500 000	Amgen Inc. 3.625% 05/22/2024	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	(747)	1 500 000
600 000	Anheuser-Busch Inbev	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	269	600 000
1 200 000	Aramark Services, Inc.	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	(568)	1 200 000
1 200 000	Assicurazioni Generali - Societa Per Azioni 4.125% 05/04/2026	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	10 139	1 200 000
1 600 000	Assicurazioni Generali - Societa Per Azioni 5.125% 09/16/2014	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	3 519	1 600 000
1 200 000	Avnet, Inc. 3% 05/15/2031	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	3 349	1 200 000
1 700 000	Banco Bilbao Vizcaya Argentaria, Sociedad Anonima	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	17 919	1 700 000
1 300 000	Banco Bilbao Vizcaya Argentaria, Sociedad Anonima	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	6 928	1 300 000
2 700 000	Bank Of America Corporation 3.5% 04/19/2026	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	7 174	2 700 000
900 000	Block Financial LLC	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	707	900 000
1 000 000	Boston Scientific Corporation	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	892	1 000 000
1 800 000	Bouygues 1.375% 06/07/2027	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	4 227	1 800 000
1 000 000	Bp P.L.C.	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	3 146	1 000 000
900 000	Canadian Natural Resources Limited	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	2 574	900 000
1 600 000	Cardinal Health, Inc.	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	1 544	1 600 000
1 600 000	Cellnex Telecom, S.A.	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	1 197	1 600 000

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
2 300 000	Centrica Plc 4.375% 03/13/2029	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	5 216	2 300 000
1 400 000	Cleveland-Cliffs Inc.	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	13 549	1 400 000
900 000	Cnh Industrial N.V. 3.85% 11/15/2027	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(656)	900 000
1 800 000	Compagnie De Saint-Gobain 1.625% 08/10/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	541	1 800 000
2 700 000	Continental Aktiengesellschaft 0.375% 06/27/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	15 649	2 700 000
2 000 000	Credit Agricole Sa	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	5 719	2 000 000
500 000	Credit Agricole Sa	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	2 771	500 000
2 300 000	Danone 1.125% 01/14/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(5 093)	2 300 000
3 000 000	Danske Bank A/S 2.5% 06/21/2029	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	21 401	3 000 000
1 600 000	Darden Restaurants, Inc. 3.85% 05/01/2027	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	858	1 600 000
1 600 000	Davita Inc. 4.625% 06/01/2030	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	7 874	1 600 000
1 200 000	Delta Air Lines, Inc. 7.375% 01/15/2026	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	6 406	1 200 000
2 700 000	Deutsche Bank Aktiengesellschaft	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	35 559	2 700 000
2 100 000	Devon Energy Corporation 7.95% 04/15/2032	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	7 543	2 100 000
1 600 000	Elis	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(4 365)	1 600 000
1 800 000	Enbridge Inc. 3.5% 06/10/2024	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	5 782	1 800 000
2 700 000	Enel S.P.A. 5.25% 05/20/2024	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	11 598	2 700 000
600 000	Energy Transfer Lp	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	464	600 000
1 600 000	Equinor Asa 3.25% 11/10/2024	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(64)	1 600 000
2 500 000	Fixed 1.00%	Aegon N.V.	EUR	20/06/2029	J.P. Morgan Securities PLC	(33 897)	2 500 000
1 600 000	Fixed 1.00%	Alstom 0.25% 10/14/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	(11 053)	1 600 000
1 200 000	Fixed 1.00%	American Electric Power Company, Inc. 3.2% 11/13/2027	USD	20/06/2029	J.P. Morgan Securities LLC	(3 877)	1 200 000
1 700 000	Fixed 1.00%	Apache Corporation 4.375% 10/15/2028	USD	20/06/2029	J.P. Morgan Securities LLC	(12 622)	1 700 000
1 400 000	Fixed 1.00%	Arrow Electronics, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(5 038)	1 400 000
2 100 000	Fixed 1.00%	At&T Inc. 3.8% 02/15/2027	USD	20/06/2029	J.P. Morgan Securities LLC	(5 653)	2 100 000
2 600 000	Fixed 1.00%	Aviva Plc 6.125% 11/14/2036	EUR	20/06/2029	J.P. Morgan Securities PLC	(14 424)	2 600 000
3 000 000	Fixed 1.00%	Barclays Plc	EUR	20/06/2029	J.P. Morgan Securities PLC	(41 930)	3 000 000
2 300 000	Fixed 1.00%	Basf Se 1.75% 03/11/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(8 916)	2 300 000
500 000	Fixed 1.00%	Bath & Body Works, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(7 308)	500 000

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, 2024 (cont.)

Credit default swaps (cont.)

Notional Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 600 000 Fixed 1.00%	Baxter International Inc. 2.6% 08/15/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(2 399)	1 600 000
1 000 000 Fixed 1.00%	Bayer Aktiengesellschaft 0.375% 07/06/2024	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 723)	1 000 000
300 000 Fixed 1.00%	Bayerische Motoren Werke Aktiengesellschaft 0.75% 07/12/2024	EUR	20/06/2029	J.P. Morgan Securities PLC	(326)	300 000
1 700 000 Fixed 1.00%	Berkshire Hathaway Inc. 3.125% 03/15/2026	USD	20/06/2029	J.P. Morgan Securities LLC	823	1 700 000
2 800 000 Fixed 1.00%	Borgwarner Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(16 335)	2 800 000
1 400 000 Fixed 1.00%	Bristol-Myers Squibb Company	USD	20/06/2029	J.P. Morgan Securities LLC	(2 770)	1 400 000
2 600 000 Fixed 1.00%	British Telecommunications Public Limited Company	EUR	20/06/2029	J.P. Morgan Securities PLC	(8 355)	2 600 000
2 500 000 Fixed 1.00%	Capital One, National Association	USD	20/06/2029	J.P. Morgan Securities LLC	(5 398)	2 500 000
2 200 000 Fixed 1.00%	Carlsberg Breweries A/S 2.5% 05/28/2024	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 907)	2 200 000
1 000 000 Fixed 1.00%	Carnival Corporation	USD	20/06/2029	J.P. Morgan Securities LLC	(6 035)	1 000 000
1 000 000 Fixed 1.00%	Carrefour 1.25% 06/03/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(5 109)	1 000 000
9 200 000 Fixed 1.00%	Cdx.Na.Ig	USD	20/06/2029	J.P. Morgan Securities LLC	(6 150)	9 200 000
900 000 Fixed 1.00%	Cisco Systems, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	734	900 000
2 600 000 Fixed 1.00%	Citigroup Inc. 3.4% 05/01/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(9 155)	2 600 000
2 000 000 Fixed 1.00%	Comcast Corporation	USD	20/06/2029	J.P. Morgan Securities LLC	(1 098)	2 000 000
1 700 000 Fixed 1.00%	Commerzbank Aktiengesellschaft	EUR	20/06/2029	J.P. Morgan Securities PLC	(24 784)	1 700 000
1 000 000 Fixed 1.00%	Commerzbank Aktiengesellschaft	EUR	20/06/2029	J.P. Morgan Securities PLC	(7 084)	1 000 000
1 400 000 Fixed 1.00%	Conagra Brands, Inc. 7% 10/01/2028	USD	20/06/2029	J.P. Morgan Securities LLC	(3 653)	1 400 000
1 700 000 Fixed 1.00%	Csx Corporation 2.6% 11/01/2026	USD	20/06/2029	J.P. Morgan Securities LLC	286	1 700 000
1 400 000 Fixed 1.00%	Cvs Health Corporation 2.625% 08/15/2024	USD	20/06/2029	J.P. Morgan Securities LLC	(2 350)	1 400 000
1 600 000 Fixed 1.00%	Dell Inc. 7.1% 04/15/2028	USD	20/06/2029	J.P. Morgan Securities LLC	(3 880)	1 600 000
2 200 000 Fixed 1.00%	Deutsche Lufthansa Aktiengesellschaft 0.25% 09/06/2024	EUR	20/06/2029	J.P. Morgan Securities PLC	(13 736)	2 200 000
1 600 000 Fixed 1.00%	Deutsche Telekom Ag	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 927)	1 600 000
1 600 000 Fixed 1.00%	Diageo Plc 1.375% 09/29/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(381)	1 600 000
2 200 000 Fixed 1.00%	Dominion Energy, Inc. 4.25% 06/01/2028	USD	20/06/2029	J.P. Morgan Securities LLC	(4 028)	2 200 000
2 300 000 Fixed 1.00%	Dsm B.V.	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 845)	2 300 000
1 500 000 Fixed 1.00%	Duke Energy Carolinas, Llc 6.1% 06/01/2037	USD	20/06/2029	J.P. Morgan Securities LLC	40	1 500 000
1 100 000 Fixed 1.00%	E.On Se 0.875% 05/22/2024	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 639)	1 100 000
2 400 000 Fixed 1.00%	Eastman Chemical Company 7.6% 02/01/2027	USD	20/06/2029	J.P. Morgan Securities LLC	(10 419)	2 400 000
1 900 000 Fixed 1.00%	Eidp, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	1 512	1 900 000

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Credit default swaps (cont.)

Notional Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 600 000 Fixed 1.00%	Engie 1.5% 03/27/2028	EUR	20/06/2029	J.P. Morgan Securities PLC	(596)	1 600 000
1 800 000 Fixed 1.00%	Erp Operating Limited Partnership 2.85% 11/01/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(6 218)	1 800 000
1 700 000 Fixed 1.00%	Expedia Group, Inc. 6.25% 05/01/2025	USD	20/06/2029	J.P. Morgan Securities LLC	(8 171)	1 700 000
1 400 000 Fixed 1.00%	Firstenergy Corp. 7.375% 11/15/2031	USD	20/06/2029	J.P. Morgan Securities LLC	(2 993)	1 400 000
2 700 000 Fixed 1.00%	Fortum Oyj 1.625% 02/27/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	(8 798)	2 700 000
1 700 000 Fixed 1.00%	Gsk Plc 3.375% 12/20/2027	EUR	20/06/2029	J.P. Morgan Securities PLC	15	1 700 000
700 000 Fixed 1.00%	Halliburton Company 2.92% 03/01/2030	USD	20/06/2029	J.P. Morgan Securities LLC	(1 988)	700 000
1 700 000 Fixed 1.00%	International Paper Company 5% 09/15/2035	USD	20/06/2029	J.P. Morgan Securities LLC	(1 577)	1 700 000
7 600 000 Fixed 1.00%	Itraxx Europe	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 115)	7 600 000
1 400 000 Fixed 1.00%	Johnson Controls International Public Limited Company 3.625% 07/02/2024	USD	20/06/2029	J.P. Morgan Securities LLC	(4 650)	1 400 000
2 200 000 Fixed 1.00%	Kering 1.25% 05/10/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	3 354	2 200 000
1 300 000 Fixed 1.00%	Koninklijke Ahold Delhaize N.V.	EUR	20/06/2029	J.P. Morgan Securities PLC	1 445	1 300 000
1 400 000 Fixed 1.00%	Koninklijke Philips N.V. 0.5% 05/22/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	(4 569)	1 400 000
600 000 Fixed 1.00%	Lincoln National Corporation 3.35% 03/09/2025	USD	20/06/2029	J.P. Morgan Securities LLC	(5 310)	600 000
2 600 000 Fixed 1.00%	Loews Corporation 6% 02/01/2035	USD	20/06/2029	J.P. Morgan Securities LLC	(5 276)	2 600 000
1 100 000 Fixed 1.00%	Lowe'S Companies, Inc. 2.5% 04/15/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(2 652)	1 100 000
2 000 000 Fixed 1.00%	Mercedes-Benz Group Ag	EUR	20/06/2029	J.P. Morgan Securities PLC	(3 407)	2 000 000
1 300 000 Fixed 1.00%	Metlife, Inc 3.6% 11/13/2025	USD	20/06/2029	J.P. Morgan Securities LLC	(7 631)	1 300 000
1 200 000 Fixed 1.00%	Nabors Industries, Inc. 5.75% 02/01/2025	USD	20/06/2029	J.P. Morgan Securities LLC	(691)	1 200 000
1 700 000 Fixed 1.00%	Natwest Group Plc	EUR	20/06/2029	J.P. Morgan Securities PLC	(18 271)	1 700 000
2 700 000 Fixed 1.00%	Newell Brands Inc. 4.7% 04/01/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(21 710)	2 700 000
2 000 000 Fixed 1.00%	Newmont Corporation 2.25% 10/01/2030	USD	20/06/2029	J.P. Morgan Securities LLC	(1 359)	2 000 000
2 800 000 Fixed 1.00%	Norfolk Southern Corporation 3.65% 08/01/2025	USD	20/06/2029	J.P. Morgan Securities LLC	(566)	2 800 000
1 900 000 Fixed 1.00%	Olin Corporation 5.125% 09/15/2027	USD	20/06/2029	J.P. Morgan Securities LLC	(17 167)	1 900 000
1 900 000 Fixed 1.00%	Omnicom Group Inc. 3.65% 11/01/2024	USD	20/06/2029	J.P. Morgan Securities LLC	(812)	1 900 000
1 900 000 Fixed 1.00%	Orange 1% 05/12/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 299)	1 900 000
400 000 Fixed 1.00%	Ovintiv Inc. 8.125% 9/15/2030	USD	20/06/2029	J.P. Morgan Securities LLC	(1 617)	400 000
800 000 Fixed 1.00%	Packaging Corporation Of America 3% 12/15/2029	USD	20/06/2029	J.P. Morgan Securities LLC	(1 201)	800 000

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, 2024 (cont.)

Credit default swaps (cont.)

Notional Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 500 000 Fixed 1.00%	Paramount Global 4.75% 05/15/2025	USD	20/06/2029	J.P. Morgan Securities LLC	(14 946)	1 500 000
2 600 000 Fixed 1.00%	Pernod Ricard	EUR	20/06/2029	J.P. Morgan Securities PLC	564	2 600 000
1 900 000 Fixed 1.00%	Pfizer Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(3 400)	1 900 000
1 300 000 Fixed 1.00%	Prudential Public Limited Company 5.875% 05/11/2029	EUR	20/06/2029	J.P. Morgan Securities PLC	(4 296)	1 300 000
1 100 000 Fixed 1.00%	Repsol, S.A. 2.25% 12/10/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	359	1 100 000
400 000 Fixed 1.00%	Ryder System, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(1 343)	400 000
1 700 000 Fixed 1.00%	Sealed Air Corporation 6.875% 07/15/2033	USD	20/06/2029	J.P. Morgan Securities LLC	(12 632)	1 700 000
1 900 000 Fixed 1.00%	Ses 0.875% 11/04/2027	EUR	20/06/2029	J.P. Morgan Securities PLC	(5 327)	1 900 000
900 000 Fixed 1.00%	Shell Plc 0.75% 05/12/2024	EUR	20/06/2029	J.P. Morgan Securities PLC	276	900 000
2 900 000 Fixed 1.00%	Societe Generale	EUR	20/06/2029	J.P. Morgan Securities PLC	(14 355)	2 900 000
1 300 000 Fixed 1.00%	Sodexo	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 001)	1 300 000
2 200 000 Fixed 1.00%	Southwest Airlines Co. 5.125% 06/15/2027	USD	20/06/2029	J.P. Morgan Securities LLC	12 866	2 200 000
2 800 000 Fixed 1.00%	Standard Chartered Plc 4.300% 02/19/2027	EUR	20/06/2029	J.P. Morgan Securities PLC	(28 927)	2 800 000
400 000 Fixed 1.00%	Stmicroelectronics N.V. 0% 08/04/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(294)	400 000
1 700 000 Fixed 1.00%	Suedzucker Ag	EUR	20/06/2029	J.P. Morgan Securities PLC	(4 369)	1 700 000
2 200 000 Fixed 1.00%	Target Corporation 2.5% 04/15/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(2 593)	2 200 000
1 400 000 Fixed 1.00%	Telefonica, S.A. 1.528% 01/17/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 257)	1 400 000
500 000 Fixed 1.00%	Telenor Asa 2.625% 12/06/2024	EUR	20/06/2029	J.P. Morgan Securities PLC	(48)	500 000
2 100 000 Fixed 1.00%	Telephone and Data Systems, Inc.	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 928)	2 100 000
2 000 000 Fixed 1.00%	Telia Company Ab 3% 09/07/2027	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 288)	2 000 000
900 000 Fixed 1.00%	Teva Pharmaceutical Industries Limited 3.15% 10/1/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(8 313)	900 000
2 300 000 Fixed 1.00%	The Allstate Corporation 1.45% 12/15/2030	USD	20/06/2029	J.P. Morgan Securities LLC	(5 519)	2 300 000
2 600 000 Fixed 1.00%	The Goldman Sachs Group, Inc. 7.3772% 10/28/2027	USD	20/06/2029	J.P. Morgan Securities LLC	(9 930)	2 600 000
1 400 000 Fixed 1.00%	The Walt Disney Company 3.7% 09/15/2024	USD	20/06/2029	J.P. Morgan Securities LLC	(3 139)	1 400 000
500 000 Fixed 1.00%	Thyssenkrupp Ag 2.5% 02/25/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(7 587)	500 000
1 600 000 Fixed 1.00%	Transcanada Pipelines Limited 4.875% 01/15/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(6 442)	1 600 000
1 100 000 Fixed 1.00%	Tyson Foods, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(2 682)	1 100 000
1 800 000 Fixed 1.00%	Ubs Group Ag 7.125% 07/15/2032	EUR	20/06/2029	J.P. Morgan Securities PLC	(6 353)	1 800 000
2 200 000 Fixed 1.00%	Union Pacific Corporation 6.625% 02/01/2029	USD	20/06/2029	J.P. Morgan Securities LLC	(20)	2 200 000
2 300 000 Fixed 1.00%	United Parcel Service, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(3 993)	2 300 000

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, 2024 (cont.)

Credit default swaps (cont.)

Notional Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 500 000 Fixed 1.00%	United Utilities Plc 6.875% 08/15/2028	EUR	20/06/2029	J.P. Morgan Securities PLC	(5 786)	1 500 000
1 100 000 Fixed 1.00%	Universal Health Services, Inc. 2.65% 01/15/2032	USD	20/06/2029	J.P. Morgan Securities LLC	(5 778)	1 100 000
2 900 000 Fixed 1.00%	Valeo 1.625% 03/18/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	(85 052)	2 900 000
1 100 000 Fixed 1.00%	Valero Energy Corporation	USD	20/06/2029	J.P. Morgan Securities LLC	(2 980)	1 100 000
2 200 000 Fixed 1.00%	Veolia Environnement	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 027)	2 200 000
500 000 Fixed 1.00%	Vinci	EUR	20/06/2029	J.P. Morgan Securities PLC	(217)	500 000
1 900 000 Fixed 1.00%	Vodafone Group Public Limited Company 1.875% 09/11/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 706)	1 900 000
900 000 Fixed 1.00%	Weyerhaeuser Company	USD	20/06/2029	J.P. Morgan Securities LLC	(1 107)	900 000
2 000 000 Fixed 1.00%	Wpp 2005 Limited 2.25% 09/22/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	(2 422)	2 000 000
2 300 000 Fixed 5.00%	Air France - Klm 1.875% 01/16/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	2 444	2 300 000
1 500 000 Fixed 5.00%	American Axle & Manufacturing, Inc. 6.25% 03/15/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(24 521)	1 500 000
2 000 000 Fixed 5.00%	Amkor Technology, Inc 6.6625% 09/15/2027	USD	20/06/2029	J.P. Morgan Securities LLC	(5 675)	2 000 000
2 200 000 Fixed 5.00%	Anglo American Plc 1.625% 03/11/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	(14 091)	2 200 000
700 000 Fixed 5.00%	Avient Corporation 5.75% 05/15/2025	USD	20/06/2029	J.P. Morgan Securities LLC	18	700 000
1 900 000 Fixed 5.00%	Avis Budget Group, Inc. 4.75% 04/01/2028	USD	20/06/2029	J.P. Morgan Securities LLC	(62 128)	1 900 000
500 000 Fixed 5.00%	Beazer Homes Usa, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(5 160)	500 000
1 500 000 Fixed 5.00%	Best Buy Co., Inc. 4.450% 10/01/2028	USD	20/06/2029	J.P. Morgan Securities LLC	(1 349)	1 500 000
1 900 000 Fixed 5.00%	Bombardier Inc. 7.45% 05/01/2034	USD	20/06/2029	J.P. Morgan Securities LLC	(29 542)	1 900 000
1 500 000 Fixed 5.00%	Caesars Entertainment, Inc.	USD	20/06/2029	J.P. Morgan Securities LLC	(10 138)	1 500 000
1 100 000 Fixed 5.00%	Cco Holdings, Llc 5% 02/01/2028	USD	20/06/2029	J.P. Morgan Securities LLC	(10 376)	1 100 000
2 200 000 Fixed 5.00%	Cdx.Na.Hy	USD	20/06/2029	J.P. Morgan Securities LLC	(4 367)	2 200 000
500 000 Fixed 5.00%	Dxc Technology Company 1.8% 09/15/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(5 007)	500 000
1 600 000 Fixed 5.00%	Edp - Energias De Portugal, S.A.	EUR	20/06/2029	J.P. Morgan Securities PLC	3 408	1 600 000
1 900 000 Fixed 5.00%	Forvia 3.125% 06/15/2026	EUR	20/06/2029	J.P. Morgan Securities PLC	(19 785)	1 900 000
1 800 000 Fixed 5.00%	Hapag-Lloyd Aktiengesellschaft 2.500% 04/15/2028	EUR	20/06/2029	J.P. Morgan Securities PLC	21 101	1 800 000
1 800 000 Fixed 5.00%	Itraxx Europe Crossover	EUR	20/06/2029	J.P. Morgan Securities PLC	10 020	1 800 000
400 000 Fixed 5.00%	K. Hovnanian Enterprises, Inc. 8.625% 1/15/2019	USD	20/06/2029	J.P. Morgan Securities LLC	(11 743)	400 000
1 100 000 Fixed 5.00%	Netflix, Inc. 4.875% 06/15/2030	USD	20/06/2029	J.P. Morgan Securities LLC	591	1 100 000
900 000 Fixed 5.00%	Saipem Finance International B.V. 2.625% 01/07/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	(6 932)	900 000

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, 2024 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
2 100 000	Fixed 5.00%	Smurfit Kappa Acquisitions Unlimited Company 2.75% 02/01/2025	EUR	20/06/2029	J.P. Morgan Securities PLC	11 895	2 100 000
1 900 000	Fixed 5.00%	Stora Enso Oyj 2.5% 06/07/2027	EUR	20/06/2029	J.P. Morgan Securities PLC	(599)	1 900 000
400 000	Fixed 5.00%	The Aes Corporation	USD	20/06/2029	J.P. Morgan Securities LLC	(2 644)	400 000
1 600 000	Fixed 5.00%	The Goodyear Tire & Rubber Company 5% 05/31/2026	USD	20/06/2029	J.P. Morgan Securities LLC	(34 615)	1 600 000
1 700 000	Fixed 5.00%	Volvo Car Ab	EUR	20/06/2029	J.P. Morgan Securities PLC	(10 291)	1 700 000
2 500 000	Freeport-Mcmoran Inc. 5% 9/1/2027	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	15 537	2 500 000
1 400 000	Galp Energia, Sgps, S.A. 2% 01/15/2026	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(3 822)	1 400 000
2 200 000	General Electric Company 6.75% 03/15/2032	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	4 186	2 200 000
1 700 000	General Mills, Inc. 4% 04/17/2025	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	2 280	1 700 000
2 400 000	General Motors Company 4.2% 10/01/2027	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	16 219	2 400 000
700 000	Grifols, S.A. 3.2% 05/01/2025	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(26 496)	700 000
2 900 000	Hannover Rueck Se 1.1125% 10/09/2039	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	23 930	2 900 000
2 500 000	Hca Inc. 5.875% 02/15/2026	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	587	2 500 000
1 600 000	Heidelberg Materials Ag 2.25% 06/03/2024	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	9 036	1 600 000
1 400 000	Hess Corporation 3.5% 07/15/2024	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	8 390	1 400 000
1 600 000	Hochtief Aktiengesellschaft 1.75% 07/03/2025	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	17 261	1 600 000
1 100 000	Holcim Ag 1% 12/11/2024	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	4 441	1 100 000
1 300 000	Host Hotels & Resorts, L.P.	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	6 207	1 300 000
1 400 000	Hsbc Holdings Plc	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	7 972	1 400 000
1 300 000	Iberdrola, S.A. 1.125% 04/21/2026	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	682	1 300 000
900 000	Ing Groep N.V. 1.625% 09/26/2029	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	6 776	900 000
1 300 000	International Business Machines Corporation 3.5% 05/15/2029	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	46	1 300 000
400 000	Intesa Sanpaolo Spa	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	3 045	400 000
2 700 000	Intesa Sanpaolo Spa 1.625% 04/21/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	22 027	2 700 000

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 700 000	Iron Mountain Incorporated 4.875% 09/15/2027	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	4 403	1 700 000
1 600 000	Itv Plc 1.375% 09/26/2026	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	3 727	1 600 000
1 600 000	Jaguar Land Rover Automotive Plc	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	15 479	1 600 000
1 200 000	Kb Home 6.875% 06/15/2027	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	4 305	1 200 000
1 900 000	Koninklijke Kpn N.V.	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	2 212	1 900 000
1 600 000	Lamb Weston Holdings, Inc. 4.875% 05/15/2028	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	1 701	1 600 000
1 300 000	Lanxess Aktiengesellschaft 1% 10/07/2026	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(572)	1 300 000
2 200 000	Lennar Corporation	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	4 490	2 200 000
1 800 000	M.D.C. Holdings, Inc. 3.85% 01/15/2030	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	10 855	1 800 000
1 800 000	Marathon Petroleum Corporation	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	138	1 800 000
2 400 000	Marks And Spencer P.L.C. 6.000% 06/12/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	19 212	2 400 000
2 000 000	Marroit International, Inc.	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	868	2 000 000
2 000 000	Mckesson Corporation 7.65% 03/01/2027	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	721	2 000 000
2 900 000	Mediobanca Banca Di Credito Finanziario Per Azioni 1.125% 04/23/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	10 297	2 900 000
2 400 000	Mgm Resorts International 5.75% 06/15/2025	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	27 088	2 400 000
1 700 000	Mondelez International, Inc. 4.125% 05/07/2028	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	1 500	1 700 000
2 800 000	Motorola Solutions, Inc. 7.5% 05/15/2025	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	545	2 800 000
2 900 000	Muenchener Rueckversicherungs-Gesellschaft Aktiengesellschaft In Muenchen 1.25% 05/26/2041	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	20 965	2 900 000
1 000 000	Naturgy Energy Group, S.A.	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	941	1 000 000

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Audited annual report

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
2 700 000	Next Plc 3.625% 05/18/2028	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	22 804	2 700 000
900 000	Nextera Energy Capital Holdings, Inc. 1.875% 01/15/2027	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	2 669	900 000
1 300 000	Nrg Energy Inc 5.75% 01/15/2028	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	15 969	1 300 000
500 000	Occidental Petroleum Corporation	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	1 111	500 000
2 300 000	Pearson Plc 1.38% 05/06/2025	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 793)	2 300 000
1 000 000	Pitney Bowes Inc. 7.250% 03/15/2029	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	27 142	1 000 000
700 000	Post Holdings, Inc. 5.750% 03/01/2027	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	97	700 000
1 700 000	Premier Foods Finance Plc 3.5% 10/15/2026	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(7 811)	1 700 000
2 700 000	Publicis Groupe SA	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	5 713	2 700 000
2 400 000	Pultegroup, Inc. 7.875% 06/15/2032	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	3 805	2 400 000
1 000 000	Radian Group Inc. 4.5% 10/01/2024	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	9 814	1 000 000
1 800 000	Relx Plc	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(468)	1 800 000
2 300 000	Rexel 2.125% 12/15/2028	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(3 618)	2 300 000
2 500 000	Royal Caribbean Cruises Ltd. 3.7% 03/15/2028	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	29 105	2 500 000
1 600 000	Sanofi 0.5% 01/13/2027	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(1 985)	1 600 000
900 000	Siemens Aktiengesellschaft	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	(276)	900 000
1 500 000	Simon Property Group, L.P.	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	4 505	1 500 000
2 300 000	Stellantis N.V. 2% 03/20/2025	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	2 872	2 300 000
2 800 000	Telefonaktiebolaget L M Ericsson	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	14 324	2 800 000
1 900 000	Tesco Plc	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	5 083	1 900 000
1 900 000	Tesla, Inc. 2% 05/15/2024	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	5 894	1 900 000
1 700 000	The Dow Chemical Company 7.375% 11/01/2029	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	5 134	1 700 000
2 800 000	The Gap, Inc. 3.625% 10/01/2029	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	63 845	2 800 000
1 000 000	The Sherwin-Williams Company	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	2 712	1 000 000

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
2 300 000	The Williams Companies, Inc. 4.55% 06/24/2024	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	4 444	2 300 000
2 200 000	T-Mobile Usa, Inc.	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	(1 653)	2 200 000
2 800 000	Toll Brothers, Inc. 4.35% 02/15/2028	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	10 876	2 800 000
600 000	Totalenergies Se	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	564	600 000
900 000	Transdigm Inc.	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	7 194	900 000
900 000	Transocean Inc. 8% 02/01/2027	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	28 505	900 000
500 000	Tui Ag 5% 04/16/2028	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	5 401	500 000
2 800 000	Unibail-Rodamco-Westfield Se 1.375% 03/09/2026	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	38 897	2 800 000
400 000	Unicredit, Societa Per Azioni	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	2 987	400 000
2 600 000	Unicredit, Societa Per Azioni 1% 01/18/2023	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	16 050	2 600 000
500 000	United Airlines Holdings, Inc.	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	78	500 000
1 100 000	United Rentals (North America), Inc. 4.88% 1/15/2028	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	(100)	1 100 000
1 200 000	Uniti Group Inc 7.13% 12/15/2024	Fixed 5.00%	USD	20/12/2026	J.P. Morgan Securities LLC	(123 598)	1 200 000
900 000	UPM-Kymmene Oyj	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	1 482	900 000
900 000	Verizon Communications Inc. 4.125% 03/16/2027	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	749	900 000
1 600 000	Vistra Operations Company Llc 5.5% 9/1/2026	Fixed 5.00%	USD	20/06/2029	J.P. Morgan Securities LLC	10 838	1 600 000
1 000 000	Vivendi Se 1.875% 05/26/2026	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	283	1 000 000
1 500 000	Walmart Inc. 5.875% 04/05/2027	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	956	1 500 000
900 000	Wendel	Fixed 5.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	2 492	900 000
600 000	Xerox Corporation 3.800% 05/15/2024	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	7 150	600 000
1 700 000	Yum! Brands, Inc. 3.625% 03/15/2031	Fixed 1.00%	USD	20/06/2029	J.P. Morgan Securities LLC	6 133	1 700 000
1 900 000	Zurich Insurance Company Ltd 0.5% 12/18/2024	Fixed 1.00%	EUR	20/06/2029	J.P. Morgan Securities PLC	2 840	1 900 000
Total Credit default swaps						(165 519)	436 900 000

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, 2024 (cont.)

Interest rate swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
19 700 000	1.00%	CHF 1 Year SARON	CHF	19/06/2029	J.P. Morgan Securities LLC	1 990	19 700 000
3 300 000	1.25%	CHF 1 Year SARON	CHF	20/06/2034	J.P. Morgan Securities LLC	2 801	3 300 000
5 200 000	1.25%	CHF 1 Year SARON	CHF	19/06/2044	J.P. Morgan Securities LLC	16 320	5 200 000
1 500 000	1.50%	CHF 1 Year SARON	CHF	21/06/2044	J.P. Morgan Securities LLC	3 448	1 500 000
1 031 800 000	1.75%	JPY 1 Year TONA	JPY	21/06/2039	J.P. Morgan Securities LLC	7 778	1 031 800 000
8 000 000	2.50%	EUR 6 Month EURIBOR	EUR	19/06/2032	J.P. Morgan Securities LLC	5 137	8 000 000
6 700 000	2.50%	EUR 6 Month EURIBOR	EUR	19/06/2034	J.P. Morgan Securities LLC	8 520	6 700 000
125 800 000	2.50%	SEK 3 Month STIBOR	SEK	19/06/2034	J.P. Morgan Securities LLC	(34 202)	125 800 000
1 800 000	2.75%	EUR 6 Month EURIBOR	EUR	19/06/2029	J.P. Morgan Securities LLC	(155)	1 800 000
33 500 000	2.75%	EUR 6 Month EURIBOR	EUR	21/06/2036	J.P. Morgan Securities LLC	16 933	33 500 000
7 900 000	2.75%	EUR 6 Month EURIBOR	EUR	18/06/2039	J.P. Morgan Securities LLC	3 912	7 900 000
32 600 000	2.75%	EUR 6 Month EURIBOR	EUR	21/06/2039	J.P. Morgan Securities LLC	31 224	32 600 000
13 000 000	3.00%	EUR 6 Month EURIBOR	EUR	19/06/2026	J.P. Morgan Securities LLC	(11 005)	13 000 000
20 500 000	3.00%	EUR 6 Month EURIBOR	EUR	21/06/2030	J.P. Morgan Securities LLC	11 428	20 500 000
15 800 000	3.25%	CAD 6 Month CORRA	CAD	19/06/2034	J.P. Morgan Securities LLC	(73 188)	15 800 000
41 600 000	3.50%	USD 1 Year SOFR	USD	19/06/2032	J.P. Morgan Securities LLC	(8 820)	41 600 000
7 400 000	3.50%	GBP 1 Year SONIA	GBP	16/06/2034	J.P. Morgan Securities LLC	9 041	7 400 000
48 000 000	3.50%	CZK 6 Month PRIBOR	CZK	19/06/2034	J.P. Morgan Securities LLC	(57 266)	48 000 000
14 200 000	3.75%	GBP 1 Year SONIA	GBP	21/06/2036	J.P. Morgan Securities LLC	1 861	14 200 000
53 600 000	3.75%	USD 1 Year SOFR	USD	21/06/2036	J.P. Morgan Securities LLC	30 959	53 600 000
15 900 000	3.75%	GBP 1 Year SONIA	GBP	21/06/2039	J.P. Morgan Securities LLC	(1 729)	15 900 000
21 300 000	3.75%	USD 1 Year SOFR	USD	21/06/2039	J.P. Morgan Securities LLC	6 807	21 300 000
17 000 000	3.75%	GBP 1 Year SONIA	GBP	15/06/2044	J.P. Morgan Securities LLC	63	17 000 000
6 000 000	3.75%	GBP 1 Year SONIA	GBP	19/06/2044	J.P. Morgan Securities LLC	7 911	6 000 000
1 900 000	3.75%	USD 1 Year SOFR	USD	19/06/2044	J.P. Morgan Securities LLC	9 089	1 900 000
5 400 000	4.00%	AUD 6 Month BBR	AUD	19/06/2027	J.P. Morgan Securities LLC	4 894	5 400 000
472 100 000	4.25%	NOK 6 Month NIBOR	NOK	19/06/2026	J.P. Morgan Securities LLC	(150 313)	472 100 000
3 800 000	4.25%	NZD 3 Month BBR	NZD	19/06/2029	J.P. Morgan Securities LLC	389	3 800 000
41 400 000	4.25%	AUD 6 Month BBR	AUD	19/06/2034	J.P. Morgan Securities LLC	169 857	41 400 000
5 500 000	4.25%	NZD 3 Month BBR	NZD	19/06/2034	J.P. Morgan Securities LLC	15 464	5 500 000
16 600 000	4.50%	GBP 1 Year SONIA	GBP	19/06/2026	J.P. Morgan Securities LLC	35 242	16 600 000
40 200 000	4.50%	USD 1 Year SOFR	USD	19/06/2026	J.P. Morgan Securities LLC	(62 836)	40 200 000
7 500 000	4.50%	AUD 6 Month BBR	AUD	20/06/2034	J.P. Morgan Securities LLC	17 304	7 500 000
619 200 000	6.00%	HUF 6 Month BUBOR	HUF	19/06/2034	J.P. Morgan Securities LLC	(52 490)	619 200 000
22 100 000	AUD 6 Month BBR	4.00%	AUD	19/06/2029	J.P. Morgan Securities LLC	(46 242)	22 100 000
18 900 000	AUD 6 Month BBR	4.25%	AUD	19/06/2044	J.P. Morgan Securities LLC	(121 273)	18 900 000
37 900 000	CAD 6 Month CORRA	4.00%	CAD	19/06/2026	J.P. Morgan Securities LLC	29 538	37 900 000
4 300 000	CAD 6 Month CORRA	3.50%	CAD	19/06/2029	J.P. Morgan Securities LLC	5 212	4 300 000
2 400 000	CAD 6 Month CORRA	3.25%	CAD	19/06/2054	J.P. Morgan Securities LLC	18 712	2 400 000
47 000 000	CHF 1 Year SARON	1.00%	CHF	19/06/2026	J.P. Morgan Securities LLC	(28 992)	47 000 000
9 800 000	CHF 1 Year SARON	1.25%	CHF	19/06/2034	J.P. Morgan Securities LLC	(5 340)	9 800 000
74 300 000	EUR 1 Year EURIBOR	2.50%	EUR	16/06/2034	J.P. Morgan Securities LLC	(27 524)	74 300 000
30 800 000	EUR 1 Year EURIBOR	2.50%	EUR	20/06/2034	J.P. Morgan Securities LLC	(28 450)	30 800 000
3 600 000	EUR 1 Year EURIBOR	2.75%	EUR	15/06/2044	J.P. Morgan Securities LLC	(885)	3 600 000
5 200 000	EUR 1 Year EURIBOR	2.50%	EUR	19/06/2044	J.P. Morgan Securities LLC	(15 442)	5 200 000

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Interest rate swaps (cont.)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
2 100 000	EUR 1 Year EURIBOR	2.75%	EUR	21/06/2044	J.P. Morgan Securities LLC	(2 530)	2 100 000
400 000	EUR 1 Year EURIBOR	2.25%	EUR	19/06/2054	J.P. Morgan Securities LLC	(1 897)	400 000
8 500 000	GBP 1 Year SONIA	3.75%	GBP	19/06/2029	J.P. Morgan Securities LLC	(28 543)	8 500 000
8 500 000	GBP 1 Year SONIA	3.25%	GBP	19/06/2032	J.P. Morgan Securities LLC	(5 545)	8 500 000
8 600 000	GBP 1 Year SONIA	3.75%	GBP	19/06/2034	J.P. Morgan Securities LLC	(32 638)	8 600 000
23 200 000	GBP 1 Year SONIA	3.50%	GBP	20/06/2034	J.P. Morgan Securities LLC	(31 197)	23 200 000
9 700 000	GBP 1 Year SONIA	3.75%	GBP	18/06/2039	J.P. Morgan Securities LLC	2 080	9 700 000
1 002 200 000	JPY 1 Year TONA	1.25%	JPY	20/06/2034	J.P. Morgan Securities LLC	(29 549)	1 002 200 000
111 600 000	NOK 1 Year NIBOR	3.75%	NOK	19/06/2029	J.P. Morgan Securities LLC	74 710	111 600 000
48 700 000	NOK 1 Year NIBOR	3.50%	NOK	19/06/2034	J.P. Morgan Securities LLC	55 461	48 700 000
32 000 000	NZD 6 Month BBR	4.75%	NZD	19/06/2026	J.P. Morgan Securities LLC	(27 592)	32 000 000
6 400 000	PLN 1 Year WIBOR	4.75%	PLN	19/06/2034	J.P. Morgan Securities LLC	(1 979)	6 400 000
226 400 000	SEK 1 Year STIBOR	3.25%	SEK	19/06/2026	J.P. Morgan Securities LLC	60 884	226 400 000
107 500 000	SEK 1 Year STIBOR	2.50%	SEK	19/06/2029	J.P. Morgan Securities LLC	56 473	107 500 000
9 700 000	SEK 1 Year STIBOR	2.50%	SEK	19/06/2044	J.P. Morgan Securities LLC	2 176	9 700 000
900 000	USD 1 Year SOFR	3.75%	USD	19/06/2029	J.P. Morgan Securities LLC	(161)	900 000
94 000 000	USD 1 Year SOFR	3.75%	USD	16/06/2034	J.P. Morgan Securities LLC	(15 341)	94 000 000
13 200 000	USD 1 Year SOFR	3.75%	USD	19/06/2034	J.P. Morgan Securities LLC	20 506	13 200 000
3 700 000	USD 1 Year SOFR	3.50%	USD	20/06/2034	J.P. Morgan Securities LLC	1 757	3 700 000
900 000	USD 1 Year SOFR	3.75%	USD	18/06/2039	J.P. Morgan Securities LLC	(1 121)	900 000
27 900 000	USD 1 Year SOFR	3.50%	USD	15/06/2044	J.P. Morgan Securities LLC	(9 320)	27 900 000
600 000	USD 1 Year SOFR	3.50%	USD	19/06/2054	J.P. Morgan Securities LLC	3 164	600 000
Total Interest rate swaps						(164 520)	4 768 700 000

The counterparties for OTC Derivatives including CFD as at March 31, 2024 are J.P. Morgan Securities LLC, J.P. Morgan Securities PLC, JPMorgan Chase Bank N.A. and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is J.P. Morgan Securities LLC with 2.51% of the NAV.

Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Schedule of investments as at March 31, 2024

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	1 073	1 026	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 112	1 051	0.00
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 107	1 049	0.00
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 065	1 030	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 034	1 015	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 048	1 023	0.00
Total United States			6 439	6 194	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			6 439	6 194	0.00
Total Investments			6 439	6 194	0.00
Reverse Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
318 920 000	MLCX Commodity Alpha Weekly 5.310% 27/03/2024 31/03/2050	USD	318 920 000	318 920 000	95.01
Reverse Repurchase Agreement			318 920 000	318 920 000	95.01

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

Audited annual report

Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2024)	%
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	194 927 911	USD	212 006 053	30/04/2024	State Street Bank and Trust Company	(1 256 144)
GBP	50 872 548	USD	64 456 617	30/04/2024	State Street Bank and Trust Company	(182 266)
USD	2 503 412	EUR	2 309 542	30/04/2024	State Street Bank and Trust Company	6 408
USD	9 197	GBP	7 293	30/04/2024	State Street Bank and Trust Company	(18)
Total forward foreign exchange contracts						(1 432 020)

Total return swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
333 241 286	Merrill Lynch Commodity Index eXtra Alpha 5 Long Short	USD 3 Month LIBOR	USD	09/12/2024	Merrill Lynch International Ltd.	2 023 208	333 241 256
Total return swaps						2 023 208	333 241 256

The counterparties for OTC Derivatives as at March 31, 2024 are Merrill Lynch International and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Merrill Lynch International with 0.60% of the NAV.

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Schedule of investments as at March 31, 2024

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	1 069	1 026	0.01
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 106	1 051	0.02
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 103	1 049	0.02
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 062	1 030	0.01
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 033	1 015	0.01
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 047	1 023	0.01
Total United States			6 420	6 194	0.08
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			6 420	6 194	0.08
Total Investments			6 420	6 194	0.08
Reverse Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
7 000 000	MLCX Commodity Enhanced Beta Weekly 5.310% 27/03/2024 31/03/2050	USD	7 000 000	7 000 000	93.66
Reverse Repurchase Agreement			7 000 000	7 000 000	93.66

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

Audited annual report

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2024)	%
Sovereign	0.08
	<u>0.08</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	47 716	USD	51 899	30/04/2024	State Street Bank and Trust Company	(311)
USD	133	EUR	122	30/04/2024	State Street Bank and Trust Company	1
Total forward foreign exchange contracts						(310)

Total return swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
7 254 835	ICE BofAML Commodity index eXtra 03 Index	USD 1 Month LIBOR	USD	09/12/2024	Merrill Lynch International Ltd.	167 454	7 254 838
Total return swaps						167 454	7 254 838

The counterparties for OTC Derivatives as at March 31, 2024 are Merrill Lynch International and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Merrill Lynch International with 2.24% of the NAV.

Lumyna – HBK Diversified Strategies UCITS Fund

Schedule of investments as at March 31, 2024

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					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Argentina					
3 321 288	Argentina Government International Bond 6.055% 15/12/2035	EUR	262 848	220 148	0.24
Total Argentina			262 848	220 148	0.24
United States					
1 086 970	U.S. Treasury Inflation-Indexed Notes 1.125% 15/01/2033	USD	1 007 971	1 019 987	1.11
5 000 000	United States Treasury Bill 0.000% 04/04/2024	USD	4 997 802	4 997 802	5.42
7 000 000	United States Treasury Bill 0.000% 16/04/2024	USD	6 984 627	6 984 627	7.58
10 000 000	United States Treasury Bill 0.000% 23/04/2024	USD	9 967 837	9 967 837	10.82
5 000 000	United States Treasury Bill 0.000% 25/04/2024	USD	4 982 458	4 982 458	5.41
7 000 000	United States Treasury Bill 0.000% 02/05/2024	USD	6 968 354	6 968 354	7.56
8 000 000	United States Treasury Bill 0.000% 09/05/2024	USD	7 955 540	7 955 540	8.64
5 000 000	United States Treasury Bill 0.000% 23/05/2024	USD	4 962 163	4 962 163	5.39
4 000 000	United States Treasury Bill 0.000% 30/05/2024	USD	3 965 551	3 965 551	4.30
3 000 000	United States Treasury Bill 0.000% 18/06/2024	USD	2 966 093	2 966 093	3.22
5 000 000	United States Treasury Bill 0.000% 20/06/2024	USD	4 941 711	4 941 711	5.36
5 000 000	United States Treasury Bill 0.000% 25/06/2024	USD	4 938 304	4 938 304	5.36
11 219 000	United States Treasury Bill 0.010% 02/07/2024	USD	9 867 597	9 867 597	10.71
100 000	United States Treasury Note/Bond 4.625% 28/02/2026	USD	99 888	99 926	0.11
100 000	United States Treasury Note/Bond 4.750% 31/07/2025	USD	99 662	99 840	0.11
100 000	United States Treasury Note/Bond 5.000% 30/09/2025	USD	99 948	100 258	0.11
100 000	United States Treasury Note/Bond 5.000% 31/10/2025	USD	99 994	100 297	0.11
Total United States			74 905 500	74 918 345	81.32
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			75 168 348	75 138 493	81.56
Asset Backed & Mortgage Backed Securities					
United States					
142 131	Wells Fargo Commercial Mortgage Trust Series 2015-C26 FRN 15/02/2048	USD	136 315	135 550	0.15
Total United States			136 315	135 550	0.15
Total Asset Backed & Mortgage Backed Securities			136 315	135 550	0.15
Total Investments			75 304 663	75 274 043	81.71

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

Audited annual report

Lumyna – HBK Diversified Strategies UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2024)	%
Sovereign	49.22
Short terms	32.34
Commercial MBS	0.15
	81.71

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	US 10 Year Treasury Note	Chicago Board of Trade	18/06/2024	J.P. Morgan Securities LLC	(35)	3 877 891	(4 813)
USD	2 Year US Treasury Note	Chicago Board of Trade	28/06/2024	J.P. Morgan Securities LLC	(92)	18 812 563	44 511
USD	5 Year US Treasury Note	Chicago Board of Trade	28/06/2024	J.P. Morgan Securities LLC	(128)	13 698 000	(21 773)
USD	US Long Bond	Chicago Board of Trade	18/06/2024	J.P. Morgan Securities LLC	(1)	120 437	(1 922)
USD	US Ultra Bond	Chicago Board of Trade	18/06/2024	J.P. Morgan Securities LLC	(4)	516 000	(10 953)
EUR	Euro Schatz	Eurex Deutschland	06/06/2024	J.P. Morgan Securities LLC	(5)	570 780	(54)
EUR	Euro Bobl	Eurex Deutschland	06/06/2024	J.P. Morgan Securities LLC	(21)	2 681 910	(7 787)
GBP	Long Gilt	ICE Futures Europe	26/06/2024	J.P. Morgan Securities LLC	(2)	252 498	(4 851)
USD	US Long Bond	Chicago Board of Trade	18/06/2024	J.P. Morgan Securities LLC	(1)	114 609	(1 281)
Total Futures contracts						40 644 688	(8 923)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
USD	574 281	EUR	525 000	15/04/2024	Goldman Sachs International	7 012
CHF	272 096	USD	303 799	30/04/2024	State Street Bank and Trust Company	(801)
EUR	17 923 919	USD	19 484 201	30/04/2024	State Street Bank and Trust Company	(105 425)
GBP	53 520 619	USD	67 812 225	30/04/2024	State Street Bank and Trust Company	(192 199)
USD	7 154	CHF	6 408	30/04/2024	State Street Bank and Trust Company	19
USD	13 107	EUR	12 050	30/04/2024	State Street Bank and Trust Company	78
Total forward foreign exchange contracts						(291 316)

Options

Currency	Description	Put/Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	76081902 HBK Option	Call	7.5000	18/02/2025	125 000	19 113	-
EUR	76400714 HBK Option	Call	0.8720	23/05/2024	15 000 000	16 330	-
EUR	76400716 HBK Option	Put	0.8480	23/05/2024	15 000 000	34 425	-
USD	76586303 HBK Option	Put	100.0000	17/07/2024	17 500 000	27 909	-

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

Audited annual report

Lumyna – HBK Diversified Strategies UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Options (cont.)

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	76680415 HBK Option	Put	103.0000	17/07/2024	160 000	514	-
USD	76695732 HBK Option	Put	103.0000	17/07/2024	140 000	450	-
USD	76854803 HBK Option	Put	103.0000	17/07/2024	100 000	321	-
USD	76981568 HBK Option	Put	103.0000	17/07/2024	180 000	578	-
USD	77034952 HBK Option	Put	103.0000	17/07/2024	100 000	321	-
USD	77053941 HBK Option	Put	103.0000	17/07/2024	120 000	385	-
EUR	Prosus NV	Put	24.0000	20/12/2024	7 500	9 937	-
Total Options						110 283	-

J.P. Morgan Securities PLC, Goldman Sachs International, Barclays Capital, Citibank N.A., Morgan Stanley & Co. International PLC are the counterparty to these options.

Credit default swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 025 000	Cdx.Na.Ig	Fixed 1.00%	USD	20/12/2028	J.P. Morgan Securities LLC	6 083	1 025 000
1 410 000	Fixed 0.00%	Itraxx Europe Crossover	EUR	20/06/2029	J.P. Morgan Securities LLC	4 413	1 410 000
3 500 000	Fixed 0.50%	Cmbx.Na.Aaa Indices	USD	17/04/2065	Morgan Stanley Capital Services LLC	53 395	3 500 000
750 000	Fixed 1.00%	Firstenergy Corp. 7.375% 11/15/2031	USD	20/06/2026	Barclays Capital	(3 777)	750 000
4 250 000	Fixed 1.00%	Republic Of Chile	USD	20/06/2028	J.P. Morgan Securities PLC	(8 913)	4 250 000
400 000	Fixed 1.00%	Paramount Global 4.75% 05/15/2025	USD	20/12/2028	Barclays Capital	6 093	400 000
240 000	Fixed 1.00%	Paramount Global 4.75% 05/15/2025	USD	20/12/2028	Barclays Capital	2 309	240 000
160 000	Fixed 1.00%	Paramount Global 4.75% 05/15/2025	USD	20/12/2028	Barclays Capital	1 896	160 000
2 000 000	Fixed 1.00%	Republic Of Colombia	USD	20/12/2028	Barclays Capital	(18 011)	2 000 000
2 000 000	Fixed 1.00%	Republic Of Colombia	USD	20/12/2028	Citibank N.A.	(1 872)	2 000 000
2 000 000	Fixed 1.00%	Republic Of Colombia	USD	20/12/2028	J.P. Morgan Securities PLC	(16 493)	2 000 000
900 000	Fixed 1.00%	Bayerische Motoren Werke Aktiengesellschaft 0.75% 07/12/2024	EUR	20/06/2029	BNP Paribas	(364)	900 000
900 000	Fixed 1.00%	Mercedes-Benz Group Ag	EUR	20/06/2029	BNP Paribas	(1 134)	900 000
900 000	Fixed 1.00%	Volkswagen Aktiengesellschaft	EUR	20/06/2029	Barclays Capital	(3 041)	900 000
3 000 000	Fixed 1.00%	Cdx.Na.Ig	USD	20/12/2033	J.P. Morgan Securities LLC	(34 100)	3 000 000
500 000	Fixed 3.00%	Cmbx.Na.Bbb- Indices	USD	16/12/2072	Morgan Stanley Capital Services LLC	(34 839)	500 000
27 500	Fixed 5.00%	Bausch Health Companies Inc.	USD	20/12/2026	Barclays Capital	464	27 500
2 667 500	Fixed 5.00%	Cdx.Na.Hy	USD	20/12/2026	J.P. Morgan Securities LLC	(28 603)	2 667 500
27 500	Fixed 5.00%	Csc Holdings, Llc 5.375% 02/01/2028	USD	20/12/2026	Barclays Capital	833	27 500
27 500	Fixed 5.00%	Dish Dbs Corporation 7.375% 07/01/2028	USD	20/12/2026	J.P. Morgan Securities PLC	1 010	27 500
1 307 324	Fixed 5.00%	Itraxx Europe Crossover	EUR	20/12/2026	J.P. Morgan Securities LLC	(13 206)	1 307 324
27 500	Fixed 5.00%	Liberty Interactive Llc	USD	20/12/2026	Goldman Sachs International	3 325	27 500
500 000	Fixed 5.00%	Upc Holding B.V.	EUR	20/12/2026	J.P. Morgan Securities PLC	23 021	500 000
5 019 300	Fixed 5.00%	Cdx.Na.Hy	USD	20/06/2028	J.P. Morgan Securities LLC	(135 945)	5 019 300

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

Audited annual report

Lumyna – HBK Diversified Strategies UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
650 000	Fixed 5.00%	Ally Financial Inc.	USD	20/12/2028	Morgan Stanley Capital Services LLC	(40 078)	650 000
4 347 090	Fixed 5.00%	Cdx.Na.Hy	USD	20/12/2028	J.P. Morgan Securities LLC	(141 745)	4 347 090
1 750 000	Itraxx Europe	Fixed 1.00%	EUR	20/12/2028	J.P. Morgan Securities LLC	12 838	1 750 000
27 500	Lumen Technologies, Inc. 5.625% 04/01/2025	Fixed 5.00%	USD	20/12/2026	J.P. Morgan Securities LLC	2 543	27 500
Total Credit default swaps						(363 898)	40 313 714

Interest rate swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
84 000 000	8.64%	MXN 28 Day TIE	MXN	04/01/2029	J.P. Morgan Securities LLC	(45 445)	84 000 000
250 000	EUR 1 Year EURIBOR	7.19%	EUR	09/05/2029	J.P. Morgan Securities LLC	(5 621)	250 000
Total Interest rate swaps						(51 066)	84 250 000

Total return swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 000 000	Floating 0.00%	HBK Lumyna JPM Index	USD	31/12/2060	JPMorgan Chase Bank N.A.	703 097	101 358 803
Total return swaps						703 097	101 358 803

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
State Street Bank and Trust Company	Auto Manufacturers	Equity	Long	65 174	(15 642)
State Street Bank and Trust Company	Auto Manufacturers	Equity	Long	573 263	7 089
State Street Bank and Trust Company	Auto Manufacturers	Equity	Short	134 820	25 157
State Street Bank and Trust Company	Auto Manufacturers	Equity	Short	585 459	(963)
State Street Bank and Trust Company	Chemicals	Equity	Long	527 941	203
State Street Bank and Trust Company	Chemicals	Equity	Short	385 059	(11 548)
State Street Bank and Trust Company	Commercial Services	Equity	Long	2 744 542	17 469
State Street Bank and Trust Company	Cosmetics/Personal Care	Equity	Long	979 300	26 248
State Street Bank and Trust Company	Diversified Financial Services	Equity	Long	607 587	50 337
State Street Bank and Trust Company	Diversified Financial Services	Equity	Short	165 170	(8 342)
State Street Bank and Trust Company	Electric	Equity	Long	205 200	603
State Street Bank and Trust Company	Electric	Equity	Short	71 707	(9 369)

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

Audited annual report

Lumyna – HBK Diversified Strategies UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
State Street Bank and Trust Company	Electronics	Equity	Short	16 638	(49)
State Street Bank and Trust Company	Energy-Alternate Sources	Equity	Short	172 019	(7 080)
State Street Bank and Trust Company	Engineering & Construction	Equity	Long	2 358 826	34 257
State Street Bank and Trust Company	Engineering & Construction	Equity	Short	1 119 135	(19 477)
State Street Bank and Trust Company	Entertainment	Equity	Long	879 900	(11 258)
State Street Bank and Trust Company	Food	Equity	Long	2 582 855	34 543
State Street Bank and Trust Company	Forest Products & Paper	Equity	Short	3 749 268	(218 738)
State Street Bank and Trust Company	Internet	Equity	Long	3 468 653	(4 402)
State Street Bank and Trust Company	Internet	Equity	Long	1 925 395	120 502
State Street Bank and Trust Company	Internet	Equity	Short	1 511 245	(128 998)
State Street Bank and Trust Company	Media	Equity	Short	514 225	3 275
State Street Bank and Trust Company	Mining	Equity	Long	2 259 444	19 038
State Street Bank and Trust Company	Mining	Equity	Short	2 075 072	(12 260)
State Street Bank and Trust Company	Oil & Gas	Equity	Long	2 049 844	24 070
State Street Bank and Trust Company	Oil & Gas	Equity	Short	3 711 225	(47 025)
State Street Bank and Trust Company	Packaging & Containers	Equity	Long	150 339	21 185
State Street Bank and Trust Company	Pharmaceuticals	Equity	Long	1 053 510	(130 900)
State Street Bank and Trust Company	Pharmaceuticals	Equity	Long	265 014	12 743
State Street Bank and Trust Company	Pharmaceuticals	Equity	Short	1 159 894	(84 980)
State Street Bank and Trust Company	Sovereign	Equity	Long	25 417 107	369 927
State Street Bank and Trust Company	Sovereign	Equity	Long	1 441 800	(16 200)
State Street Bank and Trust Company	Sovereign	Equity	Short	8 200 730	(72 764)
State Street Bank and Trust Company	Sovereign	Equity	Short	3 183 925	6 627
State Street Bank and Trust Company	Swap Index - Diversified	Derivatives	Short	4 839 457	(110 698)
State Street Bank and Trust Company	Swap Index - Diversified	Derivatives	Short	1 503 542	9 149
State Street Bank and Trust Company	Telecommunications	Equity	Long	334 583	6 726
Total Contracts for difference				82 988 867	(121 545)

The counterparties for OTC Derivatives including CFD as at March 31, 2024 are Barclays Bank PLC, Barclays Capital Inc., BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs International, J.P. Morgan Securities PLC, JPMorgan Chase & Co., Morgan Stanley & Co. International PLC and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Barclays Bank PLC with 6.49% of the NAV.

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2024

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					
2 500 000	European Investment Bank 1.875% 10/02/2025	USD	2 442 954	2 434 190	19.37
2 000 000	European Investment Bank 2.750% 15/08/2025	USD	1 961 963	1 943 634	15.46
2 500 000	Inter-American Development Bank 2.125% 15/01/2025	USD	2 462 262	2 441 608	19.43
	Total Supranational		6 867 179	6 819 432	54.26
	Total Bonds		6 867 179	6 819 432	54.26
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 049	919	0.00
1 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 130	998	0.01
1 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 146	1 021	0.01
1 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	1 159	1 032	0.01
1 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	1 178	1 064	0.01
1 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 205	1 087	0.01
	Total United States		6 867	6 121	0.05
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		6 867	6 121	0.05
Other transferable securities					
Bonds					
Ireland					
1 081 462	Star Compass Plc. 0.010% 26/02/2027	USD	965 868	851 543	6.78
	Total Ireland		965 868	851 543	6.78
	Total Bonds		965 868	851 543	6.78
	Total Investments		7 839 914	7 677 096	61.09

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

Audited annual report

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2024)	%
Multi-National	54.26
Diversified Financial Services	6.78
Sovereign	0.05
	<u>61.09</u>

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/ (depreciation) USD
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	18/12/2024	Deutsche Bank AG	(1)	176 231	46
CAD	3 Month Canadian Banker'S Acceptance	Montreal Exchange	19/03/2025	Deutsche Bank AG	(1)	176 683	9
EUR	3 Month Euribor	ICE Futures Europe	16/12/2024	Deutsche Bank AG	(13)	3 399 882	2 535
EUR	3 Month Euribor	ICE Futures Europe	17/03/2025	Deutsche Bank AG	(15)	3 932 650	1 753
EUR	3 Month Euribor	ICE Futures Europe	16/06/2025	Deutsche Bank AG	(11)	2 889 580	121
EUR	3 Month Euribor	ICE Futures Europe	15/09/2025	Deutsche Bank AG	(7)	1 841 372	(661)
GBP	3 Month Sonia Index	ICE Futures Europe	18/03/2025	Deutsche Bank AG	(4)	1 206 774	(805)
GBP	3 Month Sonia Index	ICE Futures Europe	17/06/2025	Deutsche Bank AG	(1)	302 498	(126)
GBP	3 Month Sonia Index	ICE Futures Europe	16/12/2025	Deutsche Bank AG	(1)	303 603	(505)
GBP	3 Month Sonia Index	ICE Futures Europe	17/03/2026	Deutsche Bank AG	(2)	607 931	(126)
EUR	3 Month Euribor	ICE Futures Europe	15/12/2025	Deutsche Bank AG	(8)	2 106 259	(1 321)
EUR	3 Month Euribor	ICE Futures Europe	16/03/2026	Deutsche Bank AG	(4)	1 053 615	(836)
EUR	3 Month Euribor	ICE Futures Europe	15/06/2026	Deutsche Bank AG	(1)	263 471	(324)
USD	VIX Futures-CBOE	CBOE Futures Exchange	17/04/2024	Deutsche Bank AG	(8)	114 950	130
USD	VIX Futures-CBOE	CBOE Futures Exchange	22/05/2024	Deutsche Bank AG	7	107 929	(500)
USD	Djia Mini E-Cbot	Chicago Board of Trade	21/06/2024	Deutsche Bank AG	(1)	200 880	(1 880)
USD	US 10 Year Treasury Note	Chicago Board of Trade	18/06/2024	BOFA Securities, Inc.	(5)	553 984	(2 109)
USD	5 Year US Treasury Note	Chicago Board of Trade	28/06/2024	BOFA Securities, Inc.	(9)	963 141	(1 406)
USD	US Long Bond	Chicago Board of Trade	18/06/2024	Deutsche Bank AG	(4)	481 750	(4 312)
USD	AUDUSD Currency	Chicago Mercantile Exchange	17/06/2024	Deutsche Bank AG	(3)	195 990	1 155
USD	BP Currency	Chicago Mercantile Exchange	17/06/2024	Deutsche Bank AG	(1)	78 919	(100)
USD	CAD Currency	Chicago Mercantile Exchange	18/06/2024	Deutsche Bank AG	1	73 940	310
USD	Nasdaq 100 E-Mini	Chicago Mercantile Exchange	21/06/2024	BOFA Securities, Inc.	(1)	369 500	720
USD	S&P Emini	Chicago Mercantile Exchange	21/06/2024	BOFA Securities, Inc.	(1)	265 425	200
USD	S&P Mid 400 Emini	Chicago Mercantile Exchange	21/06/2024	Deutsche Bank AG	(1)	307 740	(5 550)
USD	Euro FX Currency	Chicago Mercantile Exchange	17/06/2024	Deutsche Bank AG	(4)	541 075	1 550

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

Audited annual report

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	Japanese Yen Currency	Chicago Mercantile Exchange	17/06/2024	Deutsche Bank AG	(5)	417 844	1 363
USD	Mexican Peso Currency	Chicago Mercantile Exchange	17/06/2024	Deutsche Bank AG	3	89 175	815
USD	US Ultra Bond	Chicago Board of Trade	18/06/2024	Deutsche Bank AG	(12)	1 548 000	(19 781)
EUR	Euro Bund	Eurex Deutschland	06/06/2024	Deutsche Bank AG	(5)	719 418	(5 200)
EUR	Euro Buxl	Eurex Deutschland	06/06/2024	Deutsche Bank AG	(7)	1 025 460	(10 378)
EUR	Euro Bobl	Eurex Deutschland	06/06/2024	Deutsche Bank AG	(11)	1 403 184	(4 164)
EUR	EURO STOXX 50	Eurex Deutschland	21/06/2024	BOFA Securities, Inc.	(8)	435 383	(4 056)
EUR	Euro BTP	Eurex Deutschland	06/06/2024	Deutsche Bank AG	(7)	898 674	690
EUR	CAC40 10 Euro	Euronext Paris	19/04/2024	BOFA Securities, Inc.	6	532 266	2 195
EUR	Short Euro BTP	Eurex Deutschland	06/06/2024	BOFA Securities, Inc.	(28)	3 198 105	(863)
EUR	Euro OAT	Eurex Deutschland	06/06/2024	Deutsche Bank AG	(3)	414 790	(378)
GBP	FTSE 100 Index	ICE Futures Europe	21/06/2024	BOFA Securities, Inc.	1	100 829	32
EUR	FTSE MIB Index	Borsa Italiana	21/06/2024	BOFA Securities, Inc.	(1)	184 526	(3 808)
EUR	Vstox Future	Eurex Deutschland	17/04/2024	Deutsche Bank AG	(13)	19 844	674
EUR	Vstox Future	Eurex Deutschland	22/05/2024	Deutsche Bank AG	(2)	3 312	97
HKD	HSCEI Futures	Hong Kong Futures Exchange	29/04/2024	Deutsche Bank AG	2	74 289	(371)
HKD	Hang Seng Index	Hong Kong Futures Exchange	29/04/2024	Deutsche Bank AG	1	105 862	173
USD	Msci Eafe	ICE Futures U.S.	21/06/2024	Deutsche Bank AG	(2)	235 710	(620)
USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	21/06/2024	Deutsche Bank AG	(3)	157 350	(620)
USD	IFSC Nifty	NSE India	25/04/2024	Deutsche Bank AG	(1)	44 963	(449)
KRW	KOSPI2 INX	Korea Exchange	13/06/2024	Goldman Sachs International	3	209 304	306
GBP	Long Gilt	ICE Futures Europe	26/06/2024	Deutsche Bank AG	(2)	252 299	(1 060)
EUR	IBEX 35 Index	Variable Madrid	19/04/2024	Deutsche Bank AG	2	238 773	7 510
CAD	10 Year Canada Treasury Bond	Montreal Exchange	19/06/2024	Deutsche Bank AG	(8)	710 993	(2 880)
CAD	Banker's Acceptance	Montreal Exchange	18/06/2025	Deutsche Bank AG	(1)	177 043	-
CAD	Banker's Acceptance	Montreal Exchange	17/09/2025	Deutsche Bank AG	(1)	177 320	(37)
ZAR	FTSE JSE TOP 40	JSE South Africa	20/06/2024	Deutsche Bank AG	(1)	36 392	(1 514)
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	17/06/2024	Deutsche Bank AG	(2)	151 968	(2 114)
AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	17/06/2024	Deutsche Bank AG	(9)	627 180	(2 167)
AUD	SPI 200 Index	Australian Stock Exchange	20/06/2024	Deutsche Bank AG	3	388 685	2 232
USD	FTSE China A50 Index	Singapore Exchange	29/04/2024	Deutsche Bank AG	4	48 480	(254)
USD	FTSE Taiwan Index	Singapore Exchange	29/04/2024	Deutsche Bank AG	1	69 000	(100)

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

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
SGD	MSCI Singapore Index	Singapore Exchange	29/04/2024	Deutsche Bank AG	23	495 430	(815)
JPY	Nikkei 225	Singapore Exchange	13/06/2024	Deutsche Bank AG	6	796 096	1 519
THB	Set 50	Thailand Futures Exchange	27/06/2024	BOFA Securities, Inc.	(14)	63 946	313
GBP	3 Month Sonia Index	ICE Futures Europe	16/09/2025	Deutsche Bank AG	(1)	303 129	32
GBP	3 Month Sonia Index	ICE Futures Europe	16/06/2026	Deutsche Bank AG	(1)	304 218	(410)
GBP	3 Month Sonia Index	ICE Futures Europe	15/09/2026	Deutsche Bank AG	(1)	304 407	(410)
USD	3 Month SOFR	Chicago Mercantile Exchange	18/03/2025	Goldman Sachs International	(15)	3 578 625	7 363
USD	3 Month SOFR	Chicago Mercantile Exchange	17/06/2025	Goldman Sachs International	(17)	4 067 250	5 600
USD	3 Month SOFR	Chicago Mercantile Exchange	16/09/2025	Goldman Sachs International	(17)	4 077 237	6 075
USD	3 Month SOFR	Chicago Mercantile Exchange	16/12/2025	Goldman Sachs International	(15)	3 604 500	2 125
USD	3 Month SOFR	Chicago Mercantile Exchange	17/03/2026	Goldman Sachs International	(10)	2 406 125	1 213
USD	3 Month SOFR	Chicago Mercantile Exchange	16/06/2026	Goldman Sachs International	(10)	2 408 125	(450)
USD	3 Month SOFR	Chicago Mercantile Exchange	15/09/2026	Goldman Sachs International	(9)	2 168 437	(550)
JPY	Topix Index	Osaka Exchange	13/06/2024	Deutsche Bank AG	3	544 833	(5 152)
Total Futures contracts						62 334 551	(40 306)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
USD	1 623 450	EUR	1 500 000	03/04/2024	State Street Bank and Trust Company	5 325
AUD	1 010 000	USD	661 118	17/04/2024	Bank of America N.A.	(2 538)
BRL	3 090 000	USD	619 936	17/04/2024	Bank of America N.A.	(3 950)
CAD	1 310 000	USD	967 096	17/04/2024	Deutsche Bank AG	600
CHF	1 090 000	USD	1 230 531	17/04/2024	Bank of America N.A.	(20 303)
CLP	230 000 000	USD	236 411	17/04/2024	Bank of America N.A.	(1 694)
EUR	1 120 000	USD	1 219 986	17/04/2024	Deutsche Bank AG	(11 113)
GBP	1 070 000	USD	1 359 223	17/04/2024	Deutsche Bank AG	(8 513)
ILS	1 080 000	USD	296 791	17/04/2024	Bank of America N.A.	(2 373)
JPY	134 000 000	USD	898 205	17/04/2024	Deutsche Bank AG	(10 942)
KRW	868 000 000	USD	653 789	17/04/2024	Bank of America N.A.	(10 221)
MXN	8 200 000	USD	487 237	17/04/2024	Deutsche Bank AG	5 044
NOK	3 990 000	USD	374 989	17/04/2024	Bank of America N.A.	(7 277)
NZD	1 250 000	USD	758 262	17/04/2024	Bank of America N.A.	(11 253)
PLN	2 560 000	USD	642 532	17/04/2024	Bank of America N.A.	(1 229)
SEK	2 910 000	USD	280 447	17/04/2024	Bank of America N.A.	(8 340)
SGD	3 750 000	USD	2 800 299	17/04/2024	Bank of America N.A.	(21 101)
USD	1 116 640	AUD	1 700 000	17/04/2024	Bank of America N.A.	8 141

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

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	269 652	BRL	1 350 000	17/04/2024	Bank of America N.A.	522
USD	947 713	CAD	1 280 000	17/04/2024	Deutsche Bank AG	2 181
USD	1 225 709	CHF	1 090 000	17/04/2024	Bank of America N.A.	15 480
USD	266 803	CLP	260 000 000	17/04/2024	Bank of America N.A.	1 466
USD	1 791 942	EUR	1 650 000	17/04/2024	Deutsche Bank AG	11 014
USD	1 358 055	GBP	1 070 000	17/04/2024	Deutsche Bank AG	7 346
USD	144 859	ILS	530 000	17/04/2024	Bank of America N.A.	376
USD	1 702 542	JPY	252 000 000	17/04/2024	Deutsche Bank AG	33 955
USD	883 931	KRW	1 175 000 000	17/04/2024	Bank of America N.A.	12 751
USD	115 086	MXN	1 960 000	17/04/2024	Deutsche Bank AG	(2 581)
USD	583 034	NOK	6 160 000	17/04/2024	Bank of America N.A.	15 333
USD	761 612	NZD	1 250 000	17/04/2024	Bank of America N.A.	14 602
USD	206 153	PLN	810 000	17/04/2024	Bank of America N.A.	3 241
USD	282 804	SEK	2 910 000	17/04/2024	Bank of America N.A.	10 699
USD	2 800 275	SGD	3 750 000	17/04/2024	Bank of America N.A.	21 076
USD	140 751	ZAR	2 650 000	17/04/2024	Bank of America N.A.	989
ZAR	2 650 000	USD	140 693	17/04/2024	Bank of America N.A.	(932)
INR	4 890 000	USD	58 922	18/04/2024	Bank of America N.A.	(296)
USD	1 321 239	INR	110 060 000	18/04/2024	Bank of America N.A.	1 751
CHF	71 941	USD	80 323	30/04/2024	State Street Bank and Trust Company	(331)
EUR	5 872 961	USD	6 381 535	30/04/2024	State Street Bank and Trust Company	(39 220)
GBP	169 643	USD	214 942	30/04/2024	State Street Bank and Trust Company	(779)
USD	2 397	CHF	2 144	30/04/2024	State Street Bank and Trust Company	13
USD	42 953	EUR	39 499	30/04/2024	State Street Bank and Trust Company	297
USD	837	GBP	661	30/04/2024	State Street Bank and Trust Company	2
CHF	220 000	USD	245 032	15/05/2024	Bank of America N.A.	(4)
GBP	180 000	USD	227 407	15/05/2024	Deutsche Bank AG	(150)
SEK	370 000	USD	34 917	15/05/2024	Bank of America N.A.	(280)
USD	20 702	SEK	220 000	15/05/2024	Bank of America N.A.	107
USD	498 054	SGD	670 000	15/05/2024	Bank of America N.A.	870
USD	53 583	ZAR	1 020 000	15/05/2024	Bank of America N.A.	(90)
ZAR	340 000	USD	17 918	15/05/2024	Bank of America N.A.	(27)
Total forward foreign exchange contracts						7 644

Options

Currency	Description	Put/Call	Strike Price	Maturity date	Market value USD	Commitment USD
USD	UBS ETC Linked to a Millburn Strategy	Put	51.5500	28/03/2024	(70 041)	(3 610 642)
Total Options						(3 610 642)

UBS AG is the counterparty to these options.

The counterparties for OTC Derivatives as at March 31, 2024 are Bank of America N.A., Deutsche Bank AG and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Deutsche Bank AG with 4.07% of the NAV.

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2024

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					
109 860	21Vianet Group, Inc. - ADR	USD	551 135	157 669	0.68
364 000	China Forestry Holdings Co. Ltd. ^(a)	HKD	118 350	0	0.00
23 900	KE Hldg., Inc. - ADR	USD	312 177	303 840	1.31
7 300	NetEase, Inc.	HKD	142 631	140 601	0.60
4 376	NetEase, Inc. - ADR	USD	420 407	419 245	1.81
8 609	New Oriental Education & Technology Group, Inc.	USD	415 689	692 068	2.98
66 500	Ping An Insurance Group Co. of China Ltd. - H	HKD	246 228	241 924	1.04
9 400	Tencent Hldg. Ltd.	HKD	318 716	337 853	1.46
29 096	Tencent Music Entertainment Group - ADR	USD	218 581	301 467	1.30
7 487	Trip.com Group Ltd. - ADR	USD	261 315	304 263	1.31
182 000	Zijin Mining Group Co. Ltd. - H	HKD	317 278	336 329	1.45
	Total China		3 322 507	3 235 259	13.94
Hong Kong					
10 100	ASMPT Ltd.	HKD	112 202	117 578	0.51
219 700	ESR Cayman Ltd. 144A	HKD	324 322	217 554	0.94
6 462	Futu Holdings Ltd.	USD	335 124	323 998	1.39
	Total Hong Kong		771 648	659 130	2.84
Ireland					
4 618	Pinduoduo, Inc. - ADR	USD	530 883	497 077	2.14
	Total Ireland		530 883	497 077	2.14
Japan					
12 800	Aiful Corp.	JPY	35 070	35 553	0.15
6 000	Calbee, Inc.	JPY	124 477	125 247	0.54
27 500	Casio Computer Co. Ltd.	JPY	215 338	219 391	0.95
37 900	Demae-Can Co. Ltd.	JPY	120 179	75 590	0.33
6 800	Descente Ltd.	JPY	174 513	141 448	0.61
5 800	DIC Corp.	JPY	101 080	102 372	0.44
2 500	Digital Garage, Inc.	JPY	50 721	50 167	0.22
25 700	Fujikura Ltd.	JPY	282 668	350 628	1.51
7 288	Information Services International-Dentsu Ltd.	JPY	224 576	219 818	0.95
14 700	INFRONEER Holdings, Inc.	JPY	136 472	130 225	0.56
7 000	Japan Airport Terminal Co. Ltd.	JPY	255 801	255 628	1.10
5 600	Kusuri No. Aoki Holdings Co. Ltd.	JPY	108 827	106 825	0.46
4 200	M&A Research Institute Holdings, Inc.	JPY	163 593	173 188	0.75
2 100	Megachips Corp.	JPY	64 308	49 464	0.21
33 600	Mitsui Fudosan Co. Ltd.	JPY	280 354	333 734	1.44
2 000	Morinaga & Co. Ltd.	JPY	32 213	31 740	0.14
20 900	NEXON Co. Ltd.	JPY	332 427	320 943	1.38
7 000	Nippon Sanso Hldg. Corp.	JPY	210 670	202 438	0.87
30 233	Nomura Hldg., Inc.	JPY	176 220	178 343	0.77
1 300	NTT Data Corp.	JPY	15 994	19 044	0.08
5 100	Osaka Gas Co. Ltd.	JPY	106 014	106 023	0.46

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

Audited annual report

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Japan (cont.)					
14 400	Rakuten Bank Ltd.	JPY	219 773	265 618	1.14
14 200	Renesas Electronics Corp.	JPY	222 159	233 173	1.00
29 900	Ryohin Keikaku Co. Ltd.	JPY	425 994	452 014	1.95
6 300	Shiseido Co. Ltd.	JPY	162 551	159 184	0.69
8 100	Sumitomo Bakelite Co. Ltd.	JPY	225 549	224 983	0.97
3 700	Sundrug Co. Ltd.	JPY	107 133	106 120	0.46
7 700	TOPPAN Holdings, Inc.	JPY	177 385	177 882	0.77
24 200	Toray Industries, Inc.	JPY	108 089	107 429	0.46
5 800	Toyo Suisan Kaisha Ltd.	JPY	285 922	327 910	1.41
Total Japan			5 146 070	5 282 122	22.77
Singapore					
8 325	JOYY, Inc. - ADR	USD	266 846	237 031	1.02
Total Singapore			266 846	237 031	1.02
United States					
2 988	Dell Technologies, Inc. - C	USD	273 257	315 704	1.36
121 700	Samsonite International S.A. 144A	HKD	393 150	426 181	1.84
5 922	United States Steel Corp.	USD	219 577	223 610	0.96
430	Western Digital Corp.	USD	26 395	27 170	0.12
Total United States			912 379	992 665	4.28
Total Shares			10 950 333	10 903 284	46.99
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1 200 000	United States Treasury Bill 0.000% 31/10/2024	USD	1 060 792	1 078 619	4.65
1 000 000	United States Treasury Bill 0.000% 29/11/2024	USD	895 452	895 626	3.86
Total United States			1 956 244	1 974 245	8.51
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 956 244	1 974 245	8.51
Total Investments			12 906 577	12 877 529	55.50

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

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)	
	%		%
Internet	9.55	Semiconductors	1.72
Sovereign	8.51	Engineering & Construction	1.66
Software	3.79	Mining	1.45
Commercial Services	3.75	Banks	1.14
Diversified Financial Services	3.06	Coal	1.04
Retail	2.87	Iron/Steel	0.96
Chemicals	2.74	Cosmetics/Personal Care	0.69
Computers	2.51	Gas	0.46
Electrical Components & Equipment	2.46	Advertising	0.22
Apparel	2.45	Forest Products & Paper	0.00
Real Estate	2.38		
Food	2.09		55.50

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment EUR	Unrealised appreciation/(depreciation) EUR
HKD	HSCEI Futures	Hong Kong Futures Exchange	29/04/2024	Morgan Stanley & Co. International Plc.	(10)	343 919	(787)
HKD	Hang Seng Index	Hong Kong Futures Exchange	29/04/2024	Morgan Stanley & Co. International Plc.	(4)	392 070	698
JPY	Nikkei 225	Singapore Exchange	13/06/2024	Morgan Stanley & Co. International Plc.	(9)	2 215 138	328
USD	FTSE China A50 Index	Singapore Exchange	29/04/2024	Morgan Stanley & Co. International Plc.	(15)	168 334	567
USD	FTSE Taiwan Index	Singapore Exchange	29/04/2024	Morgan Stanley & Co. International Plc.	(4)	255 556	184
JPY	Topix Index	Osaka Exchange	13/06/2024	Morgan Stanley & Co. International Plc.	(23)	3 868 920	(44 759)
Total Futures contracts						7 243 937	(43 769)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) EUR
GBP	17 683	EUR	20 638	03/04/2024	State Street Bank and Trust Company	45
AUD	1 088 000	EUR	657 513	20/06/2024	State Street Bank and Trust Company	(924)
CHF	97 251	EUR	101 828	20/06/2024	State Street Bank and Trust Company	(1 305)
CNH	1 998 681	USD	279 000	20/06/2024	State Street Bank and Trust Company	(2 512)
EUR	30 136	AUD	50 000	20/06/2024	State Street Bank and Trust Company	(38)
EUR	2 279	CHF	2 177	20/06/2024	State Street Bank and Trust Company	29
EUR	1 138 705	CNH	8 913 681	20/06/2024	State Street Bank and Trust Company	1 452
EUR	91 312	GBP	78 434	20/06/2024	State Street Bank and Trust Company	(178)
EUR	7 595 792	HKD	65 032 811	20/06/2024	State Street Bank and Trust Company	(90 972)

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, 2024 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
EUR	464 000	JPY	74 518 248	20/06/2024	State Street Bank and Trust Company	4 066
EUR	25 007 177	USD	27 434 754	20/06/2024	State Street Bank and Trust Company	(314 824)
GBP	7 250 495	EUR	8 450 760	20/06/2024	State Street Bank and Trust Company	6 665
JPY	774 240 000	EUR	4 839 076	20/06/2024	State Street Bank and Trust Company	(60 393)
JPY	1 231 332 048	USD	8 428 181	20/06/2024	State Street Bank and Trust Company	(179 227)
KRW	2 618 478 855	USD	1 965 000	20/06/2024	Morgan Stanley & Co., Inc.	(14 789)
TWD	13 686 248	USD	435 000	20/06/2024	Morgan Stanley & Co., Inc.	(4 907)
USD	207 000	CNH	1 488 930	20/06/2024	State Street Bank and Trust Company	1 094
USD	5 588 652	EUR	5 106 636	20/06/2024	State Street Bank and Trust Company	51 634
USD	179 389	HKD	1 400 000	20/06/2024	State Street Bank and Trust Company	97
USD	1 221 000	JPY	181 168 048	20/06/2024	State Street Bank and Trust Company	8 784
USD	4 575 639	KRW	5 978 892 081	20/06/2024	Morgan Stanley & Co., Inc.	115 787
USD	1 409 070	TWD	43 986 782	20/06/2024	Morgan Stanley & Co., Inc.	25 932
Total forward foreign exchange contracts						(454 484)

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
JPY	Nikkei 225	Put	38 125.0000	12/04/2024	(4)	(2 325)	(152 500 000)
JPY	Nikkei 225	Put	39 000.0000	12/04/2024	5	5 659	-
JPY	Nikkei 225	Put	39 250.0000	12/04/2024	4	6 118	-
JPY	Nikkei 225	Put	40 000.0000	12/04/2024	4	11 380	-
JPY	Nikkei 225	Put	38 250.0000	10/05/2024	(5)	(9 636)	(191 250 000)
JPY	Nikkei 225	Put	40 125.0000	10/05/2024	5	26 766	-
USD	S&P 500 Index	Put	4 740.0000	19/04/2024	(3)	(715)	(1 422 000)
USD	S&P 500 Index	Put	5 040.0000	19/04/2024	3	2 361	-
Total Options						39 608	(345 172 000)

Morgan Stanley & Co. International PLC 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.	Apparel	Equity	Short	105 139	14 963
Bank of America N.A.	Banks	Equity	Short	293 209	437
Bank of America N.A.	Beverages	Equity	Long	210 520	10 462
Bank of America N.A.	Building Materials	Equity	Short	12 345	184
Bank of America N.A.	Chemicals	Equity	Short	196 408	4 442
Bank of America N.A.	Commercial Services	Equity	Short	250 004	19 165
Bank of America N.A.	Diversified Financial Services	Equity	Short	240 756	(24 924)
Bank of America N.A.	Engineering & Construction	Equity	Long	59 561	3 619
Bank of America N.A.	Hand/Machine Tools	Equity	Long	683 104	85 880
Bank of America N.A.	Insurance	Equity	Long	59 614	2 447

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

Audited annual report

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Bank of America N.A.	Internet	Equity	Short	221 204	(26 818)
Bank of America N.A.	Lodging	Equity	Long	217 745	(47 029)
Bank of America N.A.	Machinery-Construction & Mining	Equity	Long	576 222	79 918
Bank of America N.A.	Machinery-Construction & Mining	Equity	Short	294 690	(38 107)
Bank of America N.A.	Machinery-Construction & Mining	Equity	Short	142 803	1 821
Bank of America N.A.	Machinery-Diversified	Equity	Short	387 268	(4 820)
Bank of America N.A.	Miscellaneous Manufacturing	Equity	Short	210 914	5 839
Bank of America N.A.	Oil & Gas Services	Equity	Long	95 829	10 115
Bank of America N.A.	Pharmaceuticals	Equity	Short	50 913	(1 066)
Bank of America N.A.	Retail	Equity	Short	66 934	(3 090)
Bank of America N.A.	Semiconductors	Equity	Long	615 775	(7 112)
Bank of America N.A.	Semiconductors	Equity	Long	889 949	158 895
Bank of America N.A.	Semiconductors	Equity	Short	14 443	2 604
Bank of America N.A.	Swap Index - Diversified	Derivatives	Long	396 245	(9 831)
Bank of America N.A.	Swap Index - Diversified	Derivatives	Short	581 399	(132)
Bank of America N.A.	Transportation	Equity	Short	101 325	2 912
Citibank N.A.	Computers	Equity	Short	161 474	(4 362)
Citibank N.A.	Cosmetics/Personal Care	Equity	Long	768 401	(114 128)
Citibank N.A.	Electronics	Equity	Long	732 787	(63 040)
Citibank N.A.	Hand/Machine Tools	Equity	Long	1 171 509	187 159
Citibank N.A.	Internet	Equity	Long	256 312	(28 936)
Citibank N.A.	Internet	Equity	Long	926 403	123 000
Citibank N.A.	Machinery-Diversified	Equity	Long	853 991	227 925
Citibank N.A.	Oil & Gas	Equity	Long	234 301	30 471
Citibank N.A.	Pharmaceuticals	Equity	Long	656 210	(12 061)
Citibank N.A.	Real Estate	Equity	Long	555 877	99 583
Citibank N.A.	Semiconductors	Equity	Short	288 910	(17 658)
Goldman Sachs International	Building Materials	Equity	Short	2 263	35
Goldman Sachs International	Chemicals	Equity	Short	494 648	84 989
Goldman Sachs International	Commercial Services	Equity	Short	196 543	(17 224)
Goldman Sachs International	Electronics	Equity	Long	1 169 390	(439 423)
Goldman Sachs International	Internet	Equity	Long	171 533	2 150
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	191 826	(3 098)
Goldman Sachs International	Retail	Equity	Short	17 066	(131)
Goldman Sachs International	Semiconductors	Equity	Long	444 418	13 939
Goldman Sachs International	Swap Index - Diversified	Derivatives	Long	159 419	115
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Short	172 308	(20 069)
JPMorgan Chase Bank N.A.	Apparel	Equity	Short	258 447	2 725
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	38 747	5 795
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Long	550 692	17 342
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	59 606	(6 834)
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Long	8 027	2 194
JPMorgan Chase Bank N.A.	Computers	Equity	Long	380 167	(26 512)

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

Audited annual report

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
JPMorgan Chase Bank N.A.	Computers	Equity	Short	103 532	2 613
JPMorgan Chase Bank N.A.	Computers	Equity	Short	157 350	(6 464)
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Long	64	3
JPMorgan Chase Bank N.A.	Home Builders	Equity	Short	378 672	(20 959)
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Short	213 585	2 391
JPMorgan Chase Bank N.A.	Insurance	Equity	Long	151 105	(51)
JPMorgan Chase Bank N.A.	Internet	Equity	Short	257 011	13 380
JPMorgan Chase Bank N.A.	Lodging	Equity	Long	97 902	(7 152)
JPMorgan Chase Bank N.A.	Lodging	Equity	Short	21 913	(501)
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Long	732 758	103 919
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Short	131 488	(9 610)
JPMorgan Chase Bank N.A.	Office/Business Equipment	Equity	Long	238 392	(69 812)
JPMorgan Chase Bank N.A.	Office/Business Equipment	Equity	Short	367 266	(54 274)
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Long	101 244	14 585
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	18 944	289
JPMorgan Chase Bank N.A.	Retail	Equity	Short	447 326	(99 026)
JPMorgan Chase Bank N.A.	Retail	Equity	Short	34 132	185
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Long	1 696	(289)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Short	342 515	36 053
JPMorgan Chase Bank N.A.	Swap Index - Diversified	Derivatives	Long	1 001 858	58 082
JPMorgan Chase Bank N.A.	Swap Index - Diversified	Derivatives	Long	157 547	(4 806)
JPMorgan Chase Bank N.A.	Swap Index - Diversified	Derivatives	Short	327 041	(3 052)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	221 415	540
Morgan Stanley Capital Services, Inc.	Apparel	Equity	Short	73 140	896
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	193 933	34 108
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	378 154	(8 074)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Long	66 366	739
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	558 007	85 538
Morgan Stanley Capital Services, Inc.	Computers	Equity	Short	17 730	(438)
Morgan Stanley Capital Services, Inc.	Internet	Equity	Short	402 097	(27 514)
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Long	610 252	54 779
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	195 490	7 069
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Long	43 682	13 007
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Long	458 698	37 909
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Short	37 887	197
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	119 073	(20 538)
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Long	71 145	-
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Long	602 288	33 357
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Short	2 270 447	(78 841)
Morgan Stanley Capital Services, Inc.	Telecommunications	Equity	Short	158 159	(17 862)
UBS AG	Auto Manufacturers	Equity	Short	111 474	(9 635)
UBS AG	Auto Parts & Equipment	Equity	Short	551 060	(64 285)
UBS AG	Banks	Equity	Long	193 286	(2 348)
UBS AG	Beverages	Equity	Long	45 118	(7 389)

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

Audited annual report

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
UBS AG	Building Materials	Equity	Short	117 894	12 504
UBS AG	Chemicals	Equity	Short	63 358	(3 159)
UBS AG	Cosmetics/Personal Care	Equity	Short	372 853	563
UBS AG	Electronics	Equity	Long	120 480	(4 857)
UBS AG	Electronics	Equity	Long	208 889	3 610
UBS AG	Energy-Alternate Sources	Equity	Short	35 640	26 504
UBS AG	Food	Equity	Short	152 565	598
UBS AG	Healthcare-Products	Equity	Long	329 571	13 602
UBS AG	Home Furnishings	Equity	Long	53 048	3 154
UBS AG	Insurance	Equity	Long	542 102	22 254
UBS AG	Internet	Equity	Short	621 921	(75 205)
UBS AG	Internet	Equity	Short	223 274	15 236
UBS AG	Miscellaneous Manufacturing	Equity	Long	161 450	11 981
UBS AG	Miscellaneous Manufacturing	Equity	Long	105 449	(20 253)
UBS AG	Oil & Gas	Equity	Short	65 961	3 248
UBS AG	Pharmaceuticals	Equity	Short	131 041	(26 706)
UBS AG	Semiconductors	Equity	Short	184 752	8 548
UBS AG	Semiconductors	Equity	Short	105 857	(715)
UBS AG	Software	Equity	Long	642 340	(467)
UBS AG	Software	Equity	Short	134 512	23 315
UBS AG	Textiles	Equity	Long	117 704	(2 508)
UBS AG	Transportation	Equity	Short	306 700	6 409
Total Contracts for difference				35 355 196	289 095

The counterparties for OTC Derivatives including CFD as at March 31, 2024 are Citibank N.A., Goldman Sachs International, J.P. Morgan Securities PLC, JPMorgan Chase Bank N.A., Merrill Lynch International, Morgan Stanley & Co. International PLC, State Street Bank and Trust Company and UBS AG. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Morgan Stanley & Co. International PLC with 6.30% of the NAV.

Lumyna – Proxy P Energy Transition UCITS Fund

Schedule of investments as at March 31, 2024

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					
36 500	Canadian Solar, Inc.	USD	1 052 900	721 240	4.56
3 800	Northland Power, Inc.	CAD	57 306	62 142	0.39
	Total Canada		1 110 206	783 382	4.95
Chile					
14 800	Quimica Y Minera Chile SP - ADR	USD	1 023 187	727 568	4.60
	Total Chile		1 023 187	727 568	4.60
China					
47 200	BYD Co. Ltd.	HKD	1 307 138	1 215 815	7.69
752 000	China Longyuan Power Group Corp. Ltd.	HKD	918 335	526 543	3.33
37 000	Daqo New Energy Corp. - ADR	USD	1 320 298	1 041 550	6.58
1 635 000	Xinjiang Goldwind Science & Technology Co. Ltd.	HKD	1 346 271	605 830	3.83
	Total China		4 892 042	3 389 738	21.43
Denmark					
8 200	NKT A/S	DKK	431 252	676 754	4.28
19 300	Vestas Wind Systems A/S	DKK	550 294	539 332	3.41
	Total Denmark		981 546	1 216 086	7.69
Hong Kong					
459 000	Canvest Environmental Protection Group Co. Ltd.	HKD	260 612	236 349	1.49
	Total Hong Kong		260 612	236 349	1.49
Israel					
7 100	SolarEdge Technologies, Inc.	USD	1 243 413	503 958	3.19
	Total Israel		1 243 413	503 958	3.19
Netherlands					
13 500	Alfen NV 144A	EUR	677 970	729 000	4.61
	Total Netherlands		677 970	729 000	4.61
Norway					
152 000	Hexagon Composites ASA	NOK	415 589	263 548	1.67
145 349	Hexagon Purus ASA	NOK	324 747	83 737	0.53
498 000	NEL ASA	NOK	554 729	221 627	1.40
	Total Norway		1 295 065	568 912	3.60
United Kingdom					
37 100	Atlantica Sustainable Infrastructure Plc.	USD	980 815	685 608	4.33
	Total United Kingdom		980 815	685 608	4.33
United States					
3 000	AES Corp.	USD	65 728	53 790	0.34
33 500	Bloom Energy Corp. - A	USD	559 836	376 540	2.38
2 400	Brookfield Renewable Corp.	USD	57 925	58 968	0.37

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, 2024 (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.)					
4 400	Chart Industries, Inc.	USD	591 322	724 768	4.58
2 700	Darling Ingredients, Inc.	USD	172 125	125 577	0.80
6 300	Donaldson Co., Inc.	USD	364 288	470 484	2.98
10 200	Enphase Energy, Inc.	USD	1 618 087	1 233 996	7.80
5 900	First Solar, Inc.	USD	925 145	995 920	6.30
6 600	Sensata Technologies Holding Plc.	USD	223 339	242 484	1.53
Total United States			4 577 795	4 282 527	27.08
Total Shares			17 042 651	13 123 128	82.97
Total Investments			17 042 651	13 123 128	82.97

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, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)	
	%		%
Energy-Alternate Sources	29.07	Electric	4.43
Chemicals	11.18	Miscellaneous Manufacturing	2.98
Auto Manufacturers	7.69	Savings & Loans	2.38
Electrical Components & Equipment	7.24	Metal Fabricate/Hardware	1.67
Electronics	5.81	Agriculture	0.80
Machinery-Diversified	5.11		82.97
Commercial Services	4.61		

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	767 088	USD	831 042	30/04/2024	State Street Bank and Trust Company	(1 691)
Total forward foreign exchange contracts						(1 691)

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	S&P 500 Index	Put	4 800.0000	19/04/2024	23	6 854	-
Total Options						6 854	-

Morgan Stanley & 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.	Auto Parts & Equipment	Equity	Long	1 052 631	37 211
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Short	432 475	(19 796)
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Short	254 458	(3 055)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	338 901	13 671
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Long	349 728	1 359
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	144 791	5 780
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	137 457	(831)
Morgan Stanley Capital Services, Inc.	Electric	Equity	Short	588 501	(48 038)
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	273 933	(18 229)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Long	762 984	(84 114)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Long	224 297	7 340
Morgan Stanley Capital Services, Inc.	Engineering & Construction	Equity	Long	259 476	6 486
Morgan Stanley Capital Services, Inc.	Environmental Control	Equity	Short	404 985	(7 353)
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Long	590 453	(24 137)
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Short	295 290	(4 815)
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Short	312 680	(19 980)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	157 227	(564)
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Long	214 428	(15 071)
Skandinaviska Enskilda Banken AB	Chemicals	Equity	Long	289 848	(8 431)

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, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Skandinaviska Enskilda Banken AB	Chemicals	Equity	Short	417 888	4 644
Skandinaviska Enskilda Banken AB	Electric	Equity	Long	115 521	(220)
Skandinaviska Enskilda Banken AB	Electric	Equity	Long	293 840	8 518
Skandinaviska Enskilda Banken AB	Electrical Components & Equipment	Equity	Short	1 094 288	(24 170)
Skandinaviska Enskilda Banken AB	Energy-Alternate Sources	Equity	Long	67 520	2 656
Skandinaviska Enskilda Banken AB	Energy-Alternate Sources	Equity	Long	258 430	(13 125)
Skandinaviska Enskilda Banken AB	Engineering & Construction	Equity	Long	320 652	324
Skandinaviska Enskilda Banken AB	Engineering & Construction	Equity	Short	593 522	(23 624)
Skandinaviska Enskilda Banken AB	Machinery-Construction & Mining	Equity	Long	325 960	22 620
Skandinaviska Enskilda Banken AB	Machinery-Diversified	Equity	Long	152 779	(1 002)
Skandinaviska Enskilda Banken AB	Miscellaneous Manufacturing	Equity	Long	311 422	29 042
Skandinaviska Enskilda Banken AB	Miscellaneous Manufacturing	Equity	Short	240 160	(13 824)
Skandinaviska Enskilda Banken AB	Pipelines	Equity	Short	424 773	(25 397)
Skandinaviska Enskilda Banken AB	Water	Equity	Long	152 940	4 975
Total Contracts for difference				11 854 238	(211 150)

The counterparties for OTC Derivatives including CFD as at March 31, 2024 are Morgan Stanley & Co. International PLC, Skandinaviska Enskilda Banken AB, State Street Bank and Trust Company and State Street Bank International GmbH. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Morgan Stanley & Co. International PLC with 0.88% of the NAV.

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2024

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					
2 800 000	ABRA Global Finance 144A 11.500% 02/03/2028	USD	2 295 671	2 403 296	0.79
	Total Cayman Islands		2 295 671	2 403 296	0.79
United Kingdom					
2 626 000	Avianca Midco 2 Plc. 144A 9.000% 01/12/2028	USD	2 269 722	2 348 780	0.77
	Total United Kingdom		2 269 722	2 348 780	0.77
United States					
4 037 000	CommScope Finance LLC 144A 6.000% 01/03/2026	USD	3 447 002	3 428 878	1.13
11 143 000	CommScope Technologies Finance LLC 144A 6.000% 15/06/2025	USD	8 963 333	8 996 521	2.96
524 000	CommScope, Inc. 144A 4.750% 01/09/2029	USD	353 700	350 953	0.12
640 000	Hertz Corp. 5.500% 15/10/2024	USD	13 303	23 731	0.01
227 000	Hertz Corp. 6.250% 15/10/2049	USD	4 711	8 417	0.00
5 190 000	LD Holdings Group LLC 144A 6.125% 01/04/2028	USD	3 426 160	3 992 256	1.31
3 400 000	MPT Operating Partnership LP/MPT Finance Corp. 2.500% 24/03/2026	GBP	3 395 538	3 417 710	1.12
1 200 000	MPT Operating Partnership LP/MPT Finance Corp. 3.325% 24/03/2025	EUR	1 127 526	1 132 495	0.37
1 134 000	MPT Operating Partnership LP/MPT Finance Corp. 5.250% 01/08/2026	USD	921 762	963 378	0.32
1 903 000	NRG Energy, Inc. 144A FRN Perpetual	USD	1 750 288	1 894 000	0.62
9 320 000	Sunnova Energy Corp. 144A 5.875% 01/09/2026	USD	6 813 279	6 734 641	2.22
4 059 000	Sunnova Energy International, Inc. 0.250% 01/12/2026	USD	1 875 416	1 941 548	0.64
7 066 000	SVB Financial Group 1.800% 28/10/2026	USD	4 397 757	4 180 539	1.38
1 584 000	SVB Financial Group 1.800% 02/02/2031	USD	931 989	916 811	0.30
4 008 000	SVB Financial Group 2.100% 15/05/2028	USD	2 309 715	2 375 880	0.78
624 000	SVB Financial Group 3.125% 05/06/2030	USD	377 721	371 710	0.12
6 088 000	Wolverine Escrow LLC 144A 8.500% 15/11/2024	USD	4 954 911	1 834 160	0.60
	Total United States		45 064 111	42 563 628	14.00
	Total Bonds		49 629 504	47 315 704	15.56
Shares					
Canada					
16 762	Enerplus Corp.	USD	241 119	305 484	0.10
3 597 634	IAMGOLD Corp.	USD	9 180 776	11 105 560	3.65
62 657	Teck Resources Ltd. - B	USD	2 316 802	2 659 039	0.88
447 303	Tricon Residential, Inc.	USD	4 573 497	4 623 341	1.52
	Total Canada		16 312 194	18 693 424	6.15
Hong Kong					
8 541 665	China Traditional Chinese Medicine Co. Ltd.	HKD	4 378 573	4 330 266	1.42
	Total Hong Kong		4 378 573	4 330 266	1.42

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

Audited annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2024 (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.)					
Israel					
22 250	Tower Semiconductor Ltd.	USD	721 538	689 931	0.23
	Total Israel		721 538	689 931	0.23
Mexico					
500 691	Grupo Aeromexico SAB de CV ^(a)	MXN	6 728 184	5 795 292	1.91
	Total Mexico		6 728 184	5 795 292	1.91
United Kingdom					
162 608	Capri Hldg. Ltd.	USD	7 039 409	6 828 407	2.25
	Total United Kingdom		7 039 409	6 828 407	2.25
United States					
86 270	Axonics, Inc.	USD	5 433 370	5 515 683	1.81
316 379	Cerevel Therapeutics Holdings, Inc.	USD	12 260 040	12 397 073	4.08
99 167	CommScope Hldg. Co., Inc.	USD	143 143	120 425	0.04
144 028	Genon holdings, Inc. - A ^(a)	USD	1 066 603	3 769 095	1.24
147 054	Juniper Networks, Inc.	USD	5 034 347	5 051 979	1.66
30 507	Masonite International Corp.	USD	3 675 738	3 717 401	1.22
68 484	Talen Energy Corp. ^(a)	USD	4 979 370	5 586 645	1.84
123 134	United States Steel Corp.	USD	4 646 516	4 654 837	1.53
114 045	Vizio Holding Corp.	USD	1 162 596	1 156 572	0.38
	Total United States		38 401 723	41 969 710	13.80
	Total Shares		73 581 621	78 307 030	25.76
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Italy					
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 12/04/2024	EUR	19 977 538	19 981 168	6.57
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 14/06/2024	EUR	19 854 117	19 853 481	6.53
10 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 14/08/2024	EUR	9 867 400	9 866 560	3.25
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.010% 14/05/2024	EUR	19 914 426	19 916 302	6.55
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.010% 12/07/2024	EUR	19 795 249	19 798 344	6.51
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.010% 31/07/2024	EUR	19 752 428	19 756 645	6.50
	Total Italy		109 161 158	109 172 500	35.91
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		109 161 158	109 172 500	35.91

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

Audited annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2024 (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					
Bermuda					
32 238	Wejo Group Ltd.	USD	76 544	0	0.00
	Total Bermuda		76 544	0	0.00
Cayman Islands					
205 255	Capri Listco.	USD	290 808	647	0.00
	Total Cayman Islands		290 808	647	0.00
Luxembourg					
405	Lakestar Spac I SE	EUR	0	4	0.00
	Total Luxembourg		0	4	0.00
United States					
183 850	Athena Technology Acquisition Corp. II	USD	30 689	6 902	0.00
52 863	Benson Hill, Inc.	USD	70 035	162	0.00
220 799	Bitcoin Depot, Inc.	USD	37 762	19 424	0.01
146 603	Churchill Capital Corp. VII	USD	41 965	43 488	0.02
114 618	Crown PropTech Acquisitions	USD	102 458	0	0.00
243 726	Inflection Point Acquisition Corp. II	USD	51 230	33 890	0.01
29 221	Northern Star Investment Corp. II ^(a)	USD	44 088	0	0.00
144 099	Shapeways holdings, Inc.	USD	140 896	1 229	0.00
	Total United States		519 123	105 095	0.04
	Total Warrants		886 475	105 746	0.04
Other transferable securities					
Bonds					
United States					
760 000	Hertz Corp. 7.125% 01/08/2026	USD	74 417	70 452	0.02
22 853 000	Hertz Corp. 144A 6.000% 15/01/2028 ^(a)	USD	372 322	1 906 624	0.63
	Total United States		446 739	1 977 076	0.65
	Total Bonds		446 739	1 977 076	0.65
Shares					
Netherlands					
269 889	Pegasus Acquisition Co. Europe BV ^(a)	EUR	0	0	0.00
	Total Netherlands		0	0	0.00
United States					
294 278	Talen Energy Corp. ^(a)	USD	12 168 939	24 005 996	7.89
	Total United States		12 168 939	24 005 996	7.89
	Total Shares		12 168 939	24 005 996	7.89
	Total Investments		245 874 436	260 884 052	85.81

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

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

Audited annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2024)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2024)	
	%		%
Sovereign	35.91	Real Estate	1.52
Energy-Alternate Sources	12.59	Pharmaceuticals	1.42
Telecommunications	5.91	Building Materials	1.22
Mining	4.53	Distribution/Wholesale	0.60
Biotechnology	4.08	Home Furnishings	0.38
Diversified Financial Services	2.77	Semiconductors	0.23
Airlines	2.68	Oil & Gas	0.10
Banks	2.58	Holding Companies-Diversified	0.02
Apparel	2.25	Regional (State/Province)	0.01
Electric	1.86	Agriculture	0.00
Healthcare-Products	1.81	Software	0.00
REITS	1.81		
Iron/Steel	1.53		85.81

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
SEK	909 837	EUR	79 144	03/04/2024	State Street Bank and Trust Company	(322)
EUR	551 476	JPY	90 000 000	17/04/2024	State Street Bank and Trust Company	(405)
USD	5 340 828	MXN	93 800 000	19/04/2024	State Street Bank and Trust Company	(268 201)
EUR	1 442	GBP	1 239	30/04/2024	State Street Bank and Trust Company	(6)
EUR	717 828	SEK	8 173 567	30/04/2024	State Street Bank and Trust Company	9 732
EUR	478 275	USD	520 242	30/04/2024	State Street Bank and Trust Company	(3 467)
GBP	5 235 252	EUR	6 098 404	30/04/2024	State Street Bank and Trust Company	21 666
SEK	367 771 370	EUR	32 366 334	30/04/2024	State Street Bank and Trust Company	(505 407)
USD	24 929 111	EUR	22 919 596	30/04/2024	State Street Bank and Trust Company	164 669
EUR	1 865 128	GBP	1 600 000	21/06/2024	State Street Bank and Trust Company	(1 844)
EUR	4 346 137	HKD	37 000 000	21/06/2024	State Street Bank and Trust Company	(32 429)
EUR	188 222 073	USD	205 000 000	21/06/2024	State Street Bank and Trust Company	(1 206 446)
USD	4 000 000	EUR	3 654 098	21/06/2024	State Street Bank and Trust Company	42 068
GBP	2 799 000	USD	3 548 279	28/06/2024	State Street Bank and Trust Company	(12 615)
USD	3 572 979	GBP	2 799 000	28/06/2024	State Street Bank and Trust Company	35 433

Total forward foreign exchange contracts

(1 757 574)

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	Capri Holdings Ltd	Call	55.0000	16/08/2024	(2 655)	(295 342)	(14 602 500)*
USD	Capri Holdings Ltd	Call	55.0000	17/01/2025	(480)	(65 409)	(2 640 000)*
USD	Capri Holdings Ltd	Put	45.0000	16/08/2024	589	240 241	-
USD	Capri Holdings Ltd	Put	40.0000	16/08/2024	1 308	300 097	-
USD	Capri Holdings Ltd	Put	30.0000	17/01/2025	(582)	(101 159)	(1 746 000)
USD	Capri Holdings Ltd	Put	40.0000	17/01/2025	822	320 037	-
EUR	Covestro AG	Call	56.0000	21/06/2024	930	216 225	-
EUR	Covestro AG	Put	38.0000	21/06/2024	(930)	(71 145)	(3 534 000)
EUR	Deutsche Telekom AG	Call	23.0000	21/06/2024	9 714	155 424	-
USD	Masonite International Corp	Call	100.0000	19/04/2024	(237)	(693 150)	(2 370 000)*
USD	Masonite International Corp	Call	90.0000	19/04/2024	316	1 217 131	-

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

Audited annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Options (cont.)

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	Masonite International Corp	Put	70.0000	19/04/2024	(316)	(46 576)	(2 212 000)
USD	MSPSGDXJ	Call	43.0000	17/05/2024	(43 600)	(16 245)	(1 874 800)*
USD	MSPSGDXJ	Call	36.0000	17/05/2024	43 600	151 925	-
USD	Nikola Corp.	Call	3.0000	17/01/2025	313	4 062	-
USD	Nikola Corp.	Call	2.0000	17/01/2025	1 158	21 469	-
USD	United States Steel Corp	Call	45.0000	19/04/2024	855	27 741	-
USD	United States Steel Corp	Call	52.5000	20/09/2024	(312)	(17 498)	(1 638 000)*
USD	United States Steel Corp	Put	43.0000	19/04/2024	(959)	(281 810)	(4 123 700)
USD	United States Steel Corp	Put	39.0000	19/04/2024	959	75 564	-
USD	United States Steel Corp	Put	39.0000	17/05/2024	(959)	(129 793)	(3 740 100)
USD	United States Steel Corp	Put	43.0000	17/05/2024	959	319 148	-
USD	United States Steel Corp	Put	37.0000	21/06/2024	1 364	257 311	-
USD	United States Steel Corp	Put	38.0000	19/07/2024	324	59 319	-
USD	United States Steel Corp	Put	38.0000	20/09/2024	526	127 752	-
USD	United States Steel Corp	Put	30.0000	18/10/2024	(959)	(148 906)	(2 877 000)
USD	United States Steel Corp	Put	30.0000	17/01/2025	(450)	(69 872)	(1 350 000)
USD	United States Steel Corp	Put	25.0000	17/01/2025	(324)	(20 724)	(810 000)
USD	United States Steel Corp	Put	40.0000	17/01/2025	450	193 975	-
USD	Vistra Corp	Call	75.0000	17/05/2024	(978)	(246 597)	(7 335 000)*
USD	Vistra Corp	Call	65.0000	17/05/2024	978	662 728	-
GBP	Vodafone Group Plc.	Call	0.7000	19/07/2024	10 384	531 579	-
GBP	Vodafone Group Plc.	Call	0.7500	20/09/2024	7 799	387 840	-
USD	Vodafone Group Plc.	Call	9.0000	18/10/2024	3 746	250 023	-
GBP	Vodafone Group Plc.	Call	0.7600	17/01/2025	1 348	67 035	-
USD	Vodafone Group Plc.	Call	10.0000	17/01/2025	3 626	154 620	-
GBP	Vodafone Group Plc.	Put	0.5000	19/07/2024	(10 384)	(91 128)	(5 192 000)
USD	Vodafone Group Plc.	Put	7.0000	19/07/2024	(3 746)	(29 517)	(2 622 200)
Total Options						3 416 375	(58 667 300)

* The commitment on short call positions is unlimited.

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

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%	USD	28/07/2026	Goldman Sachs International	(16 711)	1 779 000
1 549 000	CMS 1 Year ^(a)	Cap 1%	USD	29/09/2026	Goldman Sachs International	(2 491)	1 549 000
4 124 000	CMS 1 Year ^(a)	Cap 1%	USD	05/10/2026	Goldman Sachs International	(24 219)	4 124 000
80 000	CMS 1 Year ^(a)	Cap 1%	USD	05/10/2026	Goldman Sachs International	(3 937)	80 000
75 845 000	USD 3 Month LIBOR ^(a)	0.00%	USD	31/12/2024	Goldman Sachs International	(143 628)	75 845 000
Total Interest rate swaps						(190 986)	83 377 000

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

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Merrill Lynch International	Food	Equity	Long	1 717 188	(180 209)
Merrill Lynch International	Healthcare-Products	Equity	Long	2 618 225	52 106
Merrill Lynch International	Oil & Gas	Equity	Long	14 356 897	1 201 416
Merrill Lynch International	Oil & Gas	Equity	Short	14 770 968	(1 292 837)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Long	4 962 524	392 843
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Short	5 744 429	(484 939)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Long	1 019 441	(194 378)
Morgan Stanley Capital Services, Inc.	Forest Products & Paper	Equity	Short	7 122 123	(365 510)
Morgan Stanley Capital Services, Inc.	Future Index	Derivatives	Short	8 454 566	(1 821 274)
Morgan Stanley Capital Services, Inc.	Iron/Steel	Equity	Long	4 751 840	(843 190)
Morgan Stanley Capital Services, Inc.	Mining	Equity	Long	1 011 086	142 105
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	25 490 941	1 904 342
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	25 219 213	(2 081 869)
Morgan Stanley Capital Services, Inc.	Oil & Gas Services	Equity	Short	947 073	215 219
Morgan Stanley Capital Services, Inc.	Packaging & Containers	Equity	Long	14 130 306	1 191 707
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Long	474 648	(5 674)
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Long	1 984 519	(3 560)
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Long	18 487 589	209 867
Morgan Stanley Capital Services, Inc.	Software	Equity	Long	6 335 905	(153 694)
State Street Bank and Trust Company	Food	Equity	Long	1 991 004	(154 154)
State Street Bank and Trust Company	Healthcare-Products	Equity	Long	4 942 632	52 742
State Street Bank and Trust Company	Iron/Steel	Equity	Long	3 213 257	(521 622)
State Street Bank and Trust Company	Oil & Gas	Equity	Long	2 490 349	224 143
State Street Bank and Trust Company	Oil & Gas	Equity	Short	2 637 896	(238 647)
State Street Bank and Trust Company	Telecommunications	Equity	Long	4 637 869	(36 292)
State Street Bank and Trust Company	Textiles	Equity	Long	4 199 305	(421 785)
Total Contracts for difference				183 711 793	(3 213 144)

The counterparties for OTC Derivatives including CFD as at March 31, 2024 are Bank of America N.A., Goldman Sachs International, JPMorgan Chase Bank N.A., Merrill Lynch International, Morgan Stanley & Co. International PLC and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Morgan Stanley & Co. International PLC with 0.43% of the NAV.

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2024

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					
20 000 000	United States Treasury Bill 0.000% 02/05/2024	USD	19 911 822	19 909 161	15.00
25 000 000	United States Treasury Bill 0.000% 30/05/2024	USD	24 791 042	24 784 589	18.68
20 000 000	United States Treasury Bill 0.000% 20/06/2024	USD	19 770 222	19 768 378	14.90
30 000 000	United States Treasury Bill 0.000% 27/06/2024	USD	29 626 625	29 622 094	22.32
30 000 000	United States Treasury Bill 0.010% 18/04/2024	USD	29 955 674	29 925 501	22.55
2 000	United States Treasury Note/Bond 1.750% 31/12/2024	USD	2 004	1 950	0.00
2 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	2 012	1 925	0.00
2 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	2 021	1 921	0.00
2 000	United States Treasury Note/Bond 2.500% 31/01/2025	USD	2 016	1 958	0.00
2 000	United States Treasury Note/Bond 2.625% 31/12/2025	USD	2 035	1 930	0.00
2 000	United States Treasury Note/Bond 2.875% 31/07/2025	USD	2 034	1 949	0.00
Total United States			124 067 507	124 021 356	93.45
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			124 067 507	124 021 356	93.45
Total Investments			124 067 507	124 021 356	93.45
Reverse Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
90 000 000	Fixed, Inc. Clearing Corp 5.200%	USD	90 000 000	90 000 000	67.81
Reverse Repurchase Agreement			90 000 000	90 000 000	67.81

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

Audited annual report

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2024)	%
Sovereign	63.55
Short terms	29.90
	<u>93.45</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	159 153	USD	177 696	30/04/2024	State Street Bank and Trust Company	(733)
EUR	147 185 771	USD	160 090 699	30/04/2024	State Street Bank and Trust Company	(1 142 173)
GBP	46 288 840	USD	58 648 526	30/04/2024	State Street Bank and Trust Company	(211 815)
SEK	645 140 765	USD	61 753 365	30/04/2024	State Street Bank and Trust Company	(1 396 641)
USD	3 939	CHF	3 523	30/04/2024	State Street Bank and Trust Company	22
USD	38 475 872	EUR	35 502 590	30/04/2024	State Street Bank and Trust Company	135 996
USD	57 005 094	GBP	45 056 333	30/04/2024	State Street Bank and Trust Company	124 343
USD	60 208 501	SEK	636 555 434	30/04/2024	State Street Bank and Trust Company	654 985
Total forward foreign exchange contracts						(1 836 016)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Aerospace/Defense	Equity	Long	53 165	60 479
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	488 130	12 281
Goldman Sachs International	Building Materials	Equity	Long	3 432 245	395 895
Goldman Sachs International	Building Materials	Equity	Short	178 183	-
Goldman Sachs International	Chemicals	Equity	Long	998 379	-
Goldman Sachs International	Chemicals	Equity	Short	356 272	-
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	3 896 678	151 200
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	124 323	(1 427)
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	409 329	-
Goldman Sachs International	Environmental Control	Equity	Long	1 108 013	(13 129)
Goldman Sachs International	Food	Equity	Long	2 615 486	-
Goldman Sachs International	Internet	Equity	Long	4 546 828	(75 516)
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	1 961 309	44 950
Goldman Sachs International	Machinery-Diversified	Equity	Long	3 622 149	-
Goldman Sachs International	Oil & Gas	Equity	Long	3 901 777	109 743
Goldman Sachs International	Oil & Gas	Equity	Short	467 725	5 514
Goldman Sachs International	Retail	Equity	Long	912 475	(517)
Goldman Sachs International	Retail	Equity	Short	1 891 307	(11 361)
Goldman Sachs International	Swap Index - Diversified	Derivatives	Short	23 959 390	(764 914)
Goldman Sachs International	Telecommunications	Equity	Short	641 503	-
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Long	522 125	44 693
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Long	219 843	(1 849)
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Short	2 196 725	(111 744)
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Short	585 861	1 747

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

Audited annual report

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
JPMorgan Chase Bank N.A.	Airlines	Equity	Short	516 205	(19 439)
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Long	2 361 587	3 456
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Long	669 865	(12 776)
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	1 264 954	(67 281)
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Long	502 653	(1 750)
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Short	119 209	8 438
JPMorgan Chase Bank N.A.	Building Materials	Equity	Long	569 329	1 419
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	6 998 944	(186 480)
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	123 586	9 032
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	1 246 502	(36 196)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	2 073 549	36 280
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	2 546 225	(146 313)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	701 210	10 191
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Long	1 751 012	69 895
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Short	888 635	38 841
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Short	596 752	(18 746)
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Long	101 320	737
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Short	509 763	(363)
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Short	83 915	2 431
JPMorgan Chase Bank N.A.	Electronics	Equity	Short	2 034 385	(24 007)
JPMorgan Chase Bank N.A.	Energy-Alternate Sources	Equity	Long	267 601	17 587
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Long	615 413	3 256
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	120 047	(116)
JPMorgan Chase Bank N.A.	Food	Equity	Long	4 518 730	48 210
JPMorgan Chase Bank N.A.	Food	Equity	Short	2 469 199	(38 268)
JPMorgan Chase Bank N.A.	Food	Equity	Short	1 244 011	9 151
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Short	757 076	(92 048)
JPMorgan Chase Bank N.A.	Hand/Machine Tools	Equity	Long	3 780 930	(88 981)
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Short	1 697 102	25 525
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Short	725 530	(14 027)
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Short	1 207 355	(36 302)
JPMorgan Chase Bank N.A.	Household Products/Wares	Equity	Long	600 260	6 160
JPMorgan Chase Bank N.A.	Internet	Equity	Short	508 591	(91 178)
JPMorgan Chase Bank N.A.	Iron/Steel	Equity	Short	920 386	(24 905)
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Long	500 483	63 864
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Short	5 396 191	58 522
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Long	1 971 074	60 362
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Long	323 773	(8 430)
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Short	134 521	(15 503)
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Short	337 698	2 208
JPMorgan Chase Bank N.A.	Metal Fabricate/Hardware	Equity	Long	1 072 269	(6 317)
JPMorgan Chase Bank N.A.	Metal Fabricate/Hardware	Equity	Long	112 933	5 921

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

Audited annual report

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Long	1 712 333	12 037
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Short	2 544 671	(46 882)
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Short	1 269 254	5 580
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	253 857	8 936
JPMorgan Chase Bank N.A.	Retail	Equity	Long	1 695 965	174 626
JPMorgan Chase Bank N.A.	Retail	Equity	Short	123 011	1 590
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Short	243 043	12 409
JPMorgan Chase Bank N.A.	Software	Equity	Short	2 529 872	(151 528)
Merrill Lynch International	Aerospace/Defense	Equity	Long	3 490 014	(46 156)
Merrill Lynch International	Aerospace/Defense	Equity	Long	7 016 179	548 362
Merrill Lynch International	Aerospace/Defense	Equity	Short	6 125 859	(205 930)
Merrill Lynch International	Airlines	Equity	Long	3 575 906	378 991
Merrill Lynch International	Airlines	Equity	Short	540 783	4 135
Merrill Lynch International	Airlines	Equity	Short	1 869 632	(84 786)
Merrill Lynch International	Apparel	Equity	Long	819 311	(15 501)
Merrill Lynch International	Apparel	Equity	Short	119 959	1 002
Merrill Lynch International	Auto Manufacturers	Equity	Long	96 922	(158 825)
Merrill Lynch International	Auto Manufacturers	Equity	Short	1 957 012	58
Merrill Lynch International	Auto Parts & Equipment	Equity	Short	1 224 464	(44 135)
Merrill Lynch International	Beverages	Equity	Long	1 852 347	(63 972)
Merrill Lynch International	Beverages	Equity	Short	1 840 817	12 386
Merrill Lynch International	Building Materials	Equity	Long	1 064 088	(2 978)
Merrill Lynch International	Building Materials	Equity	Long	874 257	12 132
Merrill Lynch International	Chemicals	Equity	Long	2 900 798	102 176
Merrill Lynch International	Chemicals	Equity	Short	1 752 190	(55 196)
Merrill Lynch International	Commercial Services	Equity	Long	7 875 036	497 190
Merrill Lynch International	Commercial Services	Equity	Short	1 635 077	(15 600)
Merrill Lynch International	Distribution/Wholesale	Equity	Long	1 204 848	39 421
Merrill Lynch International	Distribution/Wholesale	Equity	Long	437 510	(12 526)
Merrill Lynch International	Distribution/Wholesale	Equity	Short	127 585	(17 665)
Merrill Lynch International	Electrical Components & Equipment	Equity	Long	9 952 619	(35 061)
Merrill Lynch International	Electrical Components & Equipment	Equity	Long	1 938 973	15 291
Merrill Lynch International	Electronics	Equity	Long	595 792	(2 806)
Merrill Lynch International	Electronics	Equity	Long	590 060	28 585
Merrill Lynch International	Engineering & Construction	Equity	Long	2 814 875	36 783
Merrill Lynch International	Engineering & Construction	Equity	Short	2 985 152	(65 951)
Merrill Lynch International	Environmental Control	Equity	Long	471 700	21 885
Merrill Lynch International	Food	Equity	Long	2 952 394	146 133
Merrill Lynch International	Food	Equity	Long	3 426 978	(104 830)
Merrill Lynch International	Food	Equity	Short	1 963 014	(113 065)
Merrill Lynch International	Food Service	Equity	Long	1 703 635	35 059
Merrill Lynch International	Food Service	Equity	Short	1 863 945	(130 349)
Merrill Lynch International	Forest Products & Paper	Equity	Short	1 200 104	(5 907)

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

Audited annual report

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Merrill Lynch International	Forest Products & Paper	Equity	Short	289 674	2 699
Merrill Lynch International	Home Builders	Equity	Long	1 943 480	(25 265)
Merrill Lynch International	Home Builders	Equity	Short	1 723 552	23 111
Merrill Lynch International	Home Furnishings	Equity	Short	1 062 185	(50 507)
Merrill Lynch International	Household Products/Wares	Equity	Short	1 264 920	(54 994)
Merrill Lynch International	Internet	Equity	Short	223 246	12 817
Merrill Lynch International	Investment Companies	Equity	Long	762 822	28 588
Merrill Lynch International	Leisure Time	Equity	Short	263 281	(11 256)
Merrill Lynch International	Lodging	Equity	Long	387 412	13 595
Merrill Lynch International	Machinery-Construction & Mining	Equity	Long	729 030	23 980
Merrill Lynch International	Machinery-Diversified	Equity	Short	873 368	(20 127)
Merrill Lynch International	Machinery-Diversified	Equity	Short	972 479	37 765
Merrill Lynch International	Mining	Equity	Long	973 738	18 390
Merrill Lynch International	Mining	Equity	Long	714 710	(2 362)
Merrill Lynch International	Mining	Equity	Short	526 339	(6 961)
Merrill Lynch International	Miscellaneous Manufacturing	Equity	Long	2 319 855	45 519
Merrill Lynch International	Miscellaneous Manufacturing	Equity	Short	535 127	(45 055)
Merrill Lynch International	Oil & Gas	Equity	Short	4 131 301	(111 022)
Merrill Lynch International	Packaging & Containers	Equity	Long	354 485	66 661
Merrill Lynch International	REITS	Equity	Long	998 462	74 675
Merrill Lynch International	REITS	Equity	Short	742 495	(39 541)
Merrill Lynch International	Retail	Equity	Long	100 637	790
Merrill Lynch International	Retail	Equity	Short	3 095 877	(222 142)
Merrill Lynch International	Semiconductors	Equity	Short	241 760	13 911
Merrill Lynch International	Software	Equity	Long	18 860	(27)
Merrill Lynch International	Software	Equity	Short	243 761	1 327
Merrill Lynch International	Swap Index - Diversified	Equity	Short	128 039	(6 728)
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Long	5 757 592	329 943
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Long	1 090 637	(1 880)
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Short	4 934 829	(244 577)
Morgan Stanley Capital Services, Inc.	Airlines	Equity	Short	251 044	(15 384)
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Long	9 078 231	903 276
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	3 209 537	(210 776)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Long	3 911 572	221 979
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Long	532 138	(6 983)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Short	4 416 268	(154 230)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Short	1 440 250	10 132
Morgan Stanley Capital Services, Inc.	Beverages	Equity	Long	1 221 949	(43 162)
Morgan Stanley Capital Services, Inc.	Beverages	Equity	Short	1 230 529	(29 468)
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Long	16 088 109	896 683
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Long	2 533 907	(3 831)
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Short	9 524 586	(416 162)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	428 445	(4 927)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	4 677 767	91 053
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Short	-	-
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Short	6 744 907	(218 300)

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

Audited annual report

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2024 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Long	999 404	(3 737)
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Short	5 296 620	(118 290)
Morgan Stanley Capital Services, Inc.	Computers	Equity	Long	3 597 068	47 817
Morgan Stanley Capital Services, Inc.	Computers	Equity	Long	578 410	(4 214)
Morgan Stanley Capital Services, Inc.	Cosmetics/Personal Care	Equity	Short	3 575 272	(105 740)
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Long	2 854 701	344 814
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Short	911 910	4 983
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Short	7 541 822	(283 698)
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	1 489 034	123 209
Morgan Stanley Capital Services, Inc.	Electrical Components & Equipment	Equity	Long	1 409 976	(531)
Morgan Stanley Capital Services, Inc.	Electrical Components & Equipment	Equity	Short	2 062 543	(69 390)
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Long	10 976 959	304 407
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	288 045	122
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	455 540	(10 929)
Morgan Stanley Capital Services, Inc.	Entertainment	Equity	Long	452 143	24 408
Morgan Stanley Capital Services, Inc.	Environmental Control	Equity	Long	2 264 160	171 501
Morgan Stanley Capital Services, Inc.	Environmental Control	Equity	Short	35 885	(42)
Morgan Stanley Capital Services, Inc.	Food	Equity	Long	97 803	(385)
Morgan Stanley Capital Services, Inc.	Food	Equity	Short	70 461	258
Morgan Stanley Capital Services, Inc.	Forest Products & Paper	Equity	Long	725 596	12 526
Morgan Stanley Capital Services, Inc.	Hand/Machine Tools	Equity	Long	5 115 537	98 465
Morgan Stanley Capital Services, Inc.	Hand/Machine Tools	Equity	Short	3 234 637	6 380
Morgan Stanley Capital Services, Inc.	Healthcare-Products	Equity	Long	722 916	7 851
Morgan Stanley Capital Services, Inc.	Healthcare-Products	Equity	Short	1 715 811	(20 182)
Morgan Stanley Capital Services, Inc.	Home Builders	Equity	Long	2 280 663	178 763
Morgan Stanley Capital Services, Inc.	Home Builders	Equity	Short	2 516 861	(144 410)
Morgan Stanley Capital Services, Inc.	Home Equity ABS	Equity	Short	122 522	1 915
Morgan Stanley Capital Services, Inc.	Home Furnishings	Equity	Long	520 510	1 475
Morgan Stanley Capital Services, Inc.	Home Furnishings	Equity	Short	547 786	(17 117)
Morgan Stanley Capital Services, Inc.	Household Products/Wares	Equity	Long	333 167	436
Morgan Stanley Capital Services, Inc.	Internet	Equity	Long	334 763	3 447
Morgan Stanley Capital Services, Inc.	Iron/Steel	Equity	Short	251 364	(7 072)
Morgan Stanley Capital Services, Inc.	Leisure Time	Equity	Long	1 676 209	141 462
Morgan Stanley Capital Services, Inc.	Leisure Time	Equity	Short	1 863 512	(184 397)
Morgan Stanley Capital Services, Inc.	Lodging	Equity	Long	2 932 457	(50 902)
Morgan Stanley Capital Services, Inc.	Lodging	Equity	Long	1 117 413	48 762
Morgan Stanley Capital Services, Inc.	Lodging	Equity	Short	4 144 040	(134 677)
Morgan Stanley Capital Services, Inc.	Lodging	Equity	Short	751 127	2 728
Morgan Stanley Capital Services, Inc.	Machinery-Construction & Mining	Equity	Long	1 413 707	116 491
Morgan Stanley Capital Services, Inc.	Machinery-Construction & Mining	Equity	Short	2 815 122	(249 259)
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Long	4 078 561	146 940
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Short	13 977 993	(498 527)
Morgan Stanley Capital Services, Inc.	Metal Fabricate/Hardware	Equity	Short	1 848 270	(63 218)
Morgan Stanley Capital Services, Inc.	Mining	Equity	Long	1 518 166	152 971

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, 2024 (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	Long	8 112 031	411 295
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Short	11 618 673	(523 101)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	7 857 203	216 434
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	7 106 810	(295 456)
Morgan Stanley Capital Services, Inc.	Packaging & Containers	Equity	Long	2 093 678	32 558
Morgan Stanley Capital Services, Inc.	Packaging & Containers	Equity	Short	839 777	(27 027)
Morgan Stanley Capital Services, Inc.	REITS	Equity	Short	277 596	(30 890)
Morgan Stanley Capital Services, Inc.	REITS	Equity	Short	503 964	4 584
Morgan Stanley Capital Services, Inc.	Retail	Equity	Long	1 896 647	(94 846)
Morgan Stanley Capital Services, Inc.	Shipbuilding	Equity	Short	1 160 382	16 389
Morgan Stanley Capital Services, Inc.	Software	Equity	Long	3 468 709	88 628
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	2 810 454	(23 772)
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Long	2 399 850	68 068
Morgan Stanley Capital Services, Inc.	Textiles	Equity	Short	1 447 251	(128 719)
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Long	6 212 312	(150 922)
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Long	5 854 779	80 650
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	2 548 673	69 385
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	12 221 358	(230 725)
Total Contracts for difference				487 901 639	442 397

The counterparties for OTC Derivatives including CFD as at March 31, 2024 are Goldman Sachs International, JPMorgan Chase Bank N.A., Merrill Lynch International, Morgan Stanley & Co. International PLC and State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is Morgan Stanley & Co. International PLC with 9.77% of the NAV.

Lumyna – Weiss Multi - Strategy UCITS Fund

Schedule of investments as at March 31, 2024

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	13 924 014	USD	15 144 851	30/04/2024	State Street Bank and Trust Company	(108 062)
USD	1 037 013	EUR	954 203	30/04/2024	State Street Bank and Trust Company	6 553
Total forward foreign exchange contracts						(101 509)

The counterparty for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2024 is State Street Bank and Trust Company with (0.69)% of the NAV.

Notes to the financial statements as at March 31, 2024

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, 2024, seventeen sub-funds were available to investors:

Sub-funds	Launch date
Lumyna – American Debt - Credit UCITS Fund	June 13, 2023
Lumyna – American Debt - Government UCITS Fund	June 27, 2023
Lumyna – American Debt – Securitised UCITS Fund	November 24, 2017
Lumyna – Asian Pacific Debt – Government UCITS Fund	November 24, 2017
Lumyna – European Debt – Credit UCITS Fund	November 24, 2017
Lumyna – European Debt - Government UCITS Fund	June 27, 2023
Lumyna – European Debt - Securitised UCITS Fund	June 20, 2023
Lumyna – Bluecove Alternative Credit UCITS Fund	December 17, 2020
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	February 19, 2016
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	May 7, 2014
Lumyna – HBK Diversified Strategies UCITS Fund	October 31, 2023
Lumyna – Millburn Diversified UCITS Fund	March 8, 2017
Lumyna – MY Asian Event-Driven UCITS Fund	November 3, 2010
Lumyna – Proxy P Energy Transition UCITS Fund	April 6, 2022
Lumyna – PSAM Global Event UCITS Fund	June 6, 2019
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	October 16, 2019
Lumyna – Weiss Multi – Strategy UCITS Fund	June 4, 2021

During the year, the following sub-funds were launched:

Sub-funds	Launch date
Lumyna – American Debt - Credit UCITS Fund	June 13, 2023
Lumyna – European Debt - Securitised UCITS Fund	June 20, 2023
Lumyna – American Debt - Government UCITS Fund	June 27, 2023
Lumyna – European Debt - Government UCITS Fund	June 27, 2023
Lumyna – HBK Diversified Strategies UCITS Fund	October 31, 2023

During the year, the following sub-funds were liquidated:

Sub-funds	Liquidation date
Lumyna – Zeal Greater China Long Short UCITS Fund*	April 18, 2023
Lumyna – Millburn Adaptive Allocation Program UCITS Fund*	October 27, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund*	July 31, 2023

During the year, the following sub-funds names were changed:

Sub-funds	Name change date
Lumyna – Global Debt - Credit UCITS Fund became Lumyna – European Debt - Credit UCITS Fund	June 13, 2023
Lumyna – Global Debt - Securitised UCITS Fund became Lumyna – American Debt - Securitised UCITS Fund	June 20, 2023

Notes to the financial statements as at March 31, 2024 (cont.)

1. Activity (cont.)

Sub-funds	Name change date
Lumyna – Global Debt - Government UCITS Fund became Lumyna – Asian Pacific Debt - Government UCITS Fund	June 27, 2023

During the year, the following share classes were launched:

Sub-funds	Class	Launch date
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class EUR Y4 (acc)	May 16, 2023
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR B (acc)	June 7, 2023
Lumyna – Bluecove Alternative Credit UCITS Fund	Class GBP B (acc)	June 7, 2023
Lumyna – American Debt – Credit UCITS Fund	Class EUR B (acc)	June 13, 2023
Lumyna – American Debt – Credit UCITS Fund	Class EUR B (inc)	June 13, 2023
Lumyna – American Debt – Credit UCITS Fund	Class GBP B (inc)	June 13, 2023
Lumyna – American Debt – Credit UCITS Fund	Class USD B (acc)	June 13, 2023
Lumyna – American Debt – Credit UCITS Fund	Class USD B (inc)	June 13, 2023
Lumyna – American Debt – Credit UCITS Fund	Class CHF B (acc)	June 13, 2023
Lumyna – My Asian Event-Driven UCITS Fund	Class GBP Z (acc)	June 14, 2023
Lumyna – European Debt – Securitised UCITS Fund	Class EUR B (acc)	June 20, 2023
Lumyna – European Debt – Securitised UCITS Fund	Class EUR B (inc)	June 20, 2023
Lumyna – European Debt – Securitised UCITS Fund	Class GBP B (inc)	June 20, 2023
Lumyna – European Debt – Securitised UCITS Fund	Class USD B (acc)	June 20, 2023
Lumyna – European Debt – Securitised UCITS Fund	Class USD B (inc)	June 20, 2023
Lumyna – European Debt – Securitised UCITS Fund	Class CHF B (acc)	June 20, 2023
Lumyna – American Debt – Government UCITS Fund	Class EUR B (acc)	June 27, 2023
Lumyna – American Debt – Government UCITS Fund	Class EUR B (inc)	June 27, 2023
Lumyna – American Debt – Government UCITS Fund	Class GBP B (inc)	June 27, 2023
Lumyna – American Debt – Government UCITS Fund	Class USD B (acc)	June 27, 2023
Lumyna – American Debt – Government UCITS Fund	Class USD B (inc)	June 27, 2023
Lumyna – American Debt – Government UCITS Fund	Class CHF B (acc)	June 27, 2023
Lumyna – European Debt – Government UCITS Fund	Class EUR B (acc)	June 27, 2023
Lumyna – European Debt – Government UCITS Fund	Class EUR B (inc)	June 27, 2023
Lumyna – European Debt – Government UCITS Fund	Class GBP B (inc)	June 27, 2023
Lumyna – European Debt – Government UCITS Fund	Class USD B (acc)	June 27, 2023
Lumyna – European Debt – Government UCITS Fund	Class USD B (inc)	June 27, 2023
Lumyna – European Debt – Government UCITS Fund	Class CHF B (acc)	June 27, 2023
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class GBP E1 (acc)	September 5, 2023
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class GBP E1 (inc)	September 22, 2023
Lumyna – Millburn Diversified UCITS Fund	Class EUR Y4 (acc)	October 17, 2023
Lumyna – HBK Diversified Strategies UCITS Fund	Class USD B (ACC)	October 31, 2023
Lumyna – HBK Diversified Strategies UCITS Fund	Class USD C (ACC)	October 31, 2023
Lumyna – HBK Diversified Strategies UCITS Fund	Class EUR D (ACC) H	October 31, 2023
Lumyna – HBK Diversified Strategies UCITS Fund	Class USD D (ACC)	October 31, 2023
Lumyna – HBK Diversified Strategies UCITS Fund	Class GBP X1 (ACC) H	October 31, 2023
Lumyna – HBK Diversified Strategies UCITS Fund	Class CHF B (ACC) H	December 13, 2023
Lumyna – PSAM Global Event UCITS Fund	Class EUR Y4 (acc)	February 28, 2024

Notes to the financial statements as at March 31, 2024 (cont.)

1. Activity (cont.)

During the year, the following share classes were liquidated:

Sub-funds	Class	Liquidation date
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class USD C (acc)	April 4, 2023
Lumyna – Zeal Greater China Long Short UCITS Fund	Class USD B (acc)	April 17, 2023
Lumyna – Zeal Greater China Long Short UCITS Fund	Class USD Management (acc)	April 18, 2023
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class EUR X5 (acc)	June 1, 2023
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Class EUR X1 (acc)	June 28, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR X2 (acc)	June 28, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR X4 (acc)	June 29, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class USD D (acc)	June 29, 2023
Lumyna – PSAM Global Event UCITS Fund	Class EUR X1 (acc)	July 6, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR X3 (acc)	July 12, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR B (acc)	July 31, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR C (acc)	July 31, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR D (acc)	July 31, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class USD B (acc)	July 31, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class SEK X1 (acc)	July 31, 2023
Lumyna – PSAM Global Event UCITS Fund	Class GBP A2 (acc)	August 11, 2023
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class EUR X8 (acc)	August 21, 2023
Lumyna – Weiss Multi - Strategy UCITS Fund	Class GBP D (acc)	August 23, 2023
Lumyna – Millburn Diversified UCITS Fund	Class EUR X6 (acc)	December 1, 2023
Lumyna – Proxy P Energy Transition UCITS Fund	Class SEK C (acc)	December 12, 2023
Lumyna – Millburn Diversified UCITS Fund	Class JPY X5 (acc)	January 9, 2024
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP M (acc)	January 17, 2024
Lumyna – Millburn Diversified UCITS Fund	Class GBP B (acc)	January 24, 2024
Lumyna – Weiss Multi - Strategy UCITS Fund	Class CHF Y1 (acc)	February 1, 2024
Lumyna – Weiss Multi - Strategy UCITS Fund	Class USD B (acc)	February 8, 2024
Lumyna – PSAM Global Event UCITS Fund	Class GBP A (acc)	February 16, 2024
Lumyna – PSAM Global Event UCITS Fund	Class USD A2 (acc)	February 22, 2024
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class USD X1 (acc)	March 20, 2024
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP X1 (acc)	March 28, 2024

Cash held by State Street custodians relating to liquidated sub funds that have not been settled as at March, 31 2024:

Sub-Funds	Remaining cash amounts	Liquidation date of Sub-Fund
Lumyna – York Event-Driven UCITS Fund	USD 9 748 126	December 23, 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 - Millburn Adaptive Allocation Program UCITS Fund, Lumyna - Ramius Merger Arbitrage UCITS Fund and Lumyna -Zeal Greater China Long Short UCITS Fund that have liquidated during the year, and except for Lumyna –Weiss Multi – Strategy 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 28, 2024.

Notes to the financial statements as at March 31, 2024 (cont.)

2. Principal accounting policies (cont.)

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.

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 notes 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.

Notes to the financial statements as at March 31, 2024 (cont.)

2. Principal accounting policies (cont.)

2.3 Valuation of swaps (cont.)

2.3.2 Total return swap (cont.)

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.

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”.

Notes to the financial statements as at March 31, 2024 (cont.)

2. Principal accounting policies (cont.)

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.

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.”

Notes to the financial statements as at March 31, 2024 (cont.)

2. Principal accounting policies (cont.)

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 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 of the sale of securities with a commitment by the seller 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 the purchase of a security with a commitment by the buyer to sell the same security back to the seller at a specified price at a designated future date (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".

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, 2024 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.

Notes to the financial statements as at March 31, 2024 (cont.)

2. Principal accounting policies (cont.)

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.

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 28, 2024
AUD	1.655426
BRL	5.405994
CAD	1.461510
CHF	0.972756
CNH	7.841231
CNY	7.805645
CZK	25.286038
GBP	0.854938
HKD	8.452565
IDR	17123.398630
INR	90.074693
JPY	163.452587
KRW	1453.949884
MYR	5.111640
NOK	11.716487
NZD	1.805567
PHP	60.712195
SEK	11.548007
SGD	1.457568
THB	39.406497
TWD	34.563777
USD	1.080000

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 28, 2024
AUD	1.655032
CAD	1.460681
CHF	0.973086
DKK	7.459123

Notes to the financial statements as at March 31, 2024 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	March 28, 2024
GBP	0.854624
HKD	8.442512
JPY	163.317328
MXN	17.927204
NOK	11.709506
NZD	1.805137
PLN	4.305722
SEK	11.543001
SGD	1.456582
USD	1.078750
ZAR	20.431522

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 and Lumyna – Sandbar Global Equity Market Neutral UCITS Fund:

Currency	March 28, 2024
AUD	1.532802
BRL	5.005550
CAD	1.353250
CHF	0.900700
CLP	980.850000
COP	3865.250000
CZK	23.413000
DKK	6.906500
EUR	0.925926
GBP	0.791609
HKD	7.826450
ILS	3.663700
INR	83.402500
JPY	151.345000
KRW	1346.250000
MXN	16.621750
MYR	4.733000
NOK	10.848600
NZD	1.671821
PLN	3.987750
RUB	92.575000
SEK	10.692600
SGD	1.349600
THB	36.487500
TRY	32.352000
TWD	32.003500

Notes to the financial statements as at March 31, 2024 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	March 28, 2024
ZAR	18.936250

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 and Lumyna – Sandbar Global Equity Market Neutral UCITS Fund:

Currency	March 28, 2024
AUD	1.534213
CAD	1.354050
CHF	0.902050
CLP	979.450000
CNH	7.262200
CNY	7.227450
COP	3865.250000
CZK	23.457700
DKK	6.914600
EUR	0.926999
GBP	0.792236
HKD	7.826200
HUF	365.121700
IDR	15855.000000
ILS	3.670450
JPY	151.395000
KRW	1346.250000
MXN	16.618500
MYR	4.733000
NOK	10.854700
NZD	1.673360
PEN	3.719700
PLN	3.991400
RON	4.607000
RUB	92.575000
SEK	10.700350
SGD	1.350250
THB	36.487500

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 28, 2024
USD	1.080000

Notes to the financial statements as at March 31, 2024 (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 28, 2024
USD	1.078750

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 April 1, 2023 and ending on March 31, 2024.

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 1, 2023 to March 31, 2024 the performance fees charged per share class were:

Sub-funds	Class	Local currency	Amount in base currency	% of net assets*
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR B (acc)	EUR	2 486	0.16
	Class EUR D (acc)	EUR	3 744	0.02
	Class EUR X1 (acc)	EUR	70 721	0.07
	Class EUR Z (acc)	EUR	8	0.04
	Class GBP B (acc)	GBP	47 717	0.34
	Class GBP D (acc)	GBP	26 540	0.18
	Class USD B (acc)	USD	7 023	0.48
	Class USD D (acc)	USD	4 095	0.23
Lumyna – HBK Diversified Strategies UCITS Fund	Class USD B (acc)	USD	10	0.99
	Class USD C (acc)	USD	9	0.92
	Class USD D (acc)	USD	25 832	0.77
	Class EUR D (acc)	EUR	50 720	0.61
	Class CHF B (acc)	CHF	440	0.35
	Class GBP X1 (acc)	GBP	353 470	0.62

Notes to the financial statements as at March 31, 2024 (cont.)

3. Investment management, distributor and performance fees (cont.)

Sub-funds	Class	Local currency	Amount in base currency	% of net assets*
Lumyna – Millburn Diversified UCITS Fund	Class EUR B (acc)	EUR	80 194	0.70
	Class EUR C (acc)	EUR	11 707	0.72
	Class EUR D (acc)	EUR	30 109	0.91
	Class EUR X6 (acc)	EUR	64 310	1.31
	Class EUR Z (acc)	EUR	5 721	1.30
	Class GBP B (acc)	GBP	7 052	1.32
	Class GBP Z (acc)	GBP	3 053	0.54
	Class JPY X5 (acc)	JPY	249 452	0.48
	Class USD B (acc)	USD	85 299	1.39
	Class USD Y1 (acc)	USD	27 024	1.39
	Class USD Z (acc)	USD	31 267	1.60
	Class EUR Y4 (acc)	EUR	9	0.11
Lumyna – MY Asian Event-Driven UCITS Fund	Class GBP Z (acc)	GBP	60 221	0.77
	Class USD D (acc)	USD	22	0.13
	Class USD Z (acc)	USD	41	0.44
Lumyna – PSAM Global Event UCITS Fund	Class GBP Z (acc)	GBP	2 895	0.07
	Class USD A (acc)	USD	2 714	0.06
	Class USD A3 (acc)	USD	2 449	0.04
	Class USD B (acc)	USD	74 093	0.69
	Class EUR Y4 (acc)	EUR	156	0.79
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class USD B (acc)	USD	1 341	0.03
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class EUR X4 (acc)	EUR	282	0.16
	Class GBP X1 (acc)	GBP	184 913	0.45
	Class USD X1 (acc)	USD	984	0.00
Lumyna – Weiss Multi – Strategy UCITS Fund	Class USD B (acc)	USD	19 255	0.66

* 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, 2023 to March 31, 2024 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 – American Debt - Credit UCITS Fund ¹	USD	-
Lumyna – American Debt - Government UCITS Fund ¹	USD	(574)

Notes to the financial statements as at March 31, 2024 (cont.)

6. Transaction Costs (cont.)

Lumyna – American Debt – Securitised UCITS Fund	USD	-
Lumyna – Asian Pacific Debt – Government UCITS Fund ¹	USD	(26 402)
Lumyna – European Debt – Credit UCITS Fund	USD	-
Lumyna – European Debt - Government UCITS Fund ¹	USD	-
Lumyna – European Debt - Securitised UCITS Fund ¹	USD	-
Lumyna – Bluecove Alternative Credit UCITS Fund	USD	-
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	USD	-
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	USD	-
Lumyna – HBK Diversified Strategies UCITS Fund ¹	USD	-
Lumyna – Millburn Adaptive Allocation Program UCITS Fund ¹	USD	-
Lumyna – Millburn Diversified UCITS Fund	USD	-
Lumyna – MY Asian Event-Driven UCITS Fund	EUR	(227 737)
Lumyna – Proxy P Energy Transition UCITS Fund	USD	(19 624)
Lumyna – PSAM Global Event UCITS Fund	EUR	(769 101)
Lumyna – Ramius Merger Arbitrage UCITS Fund ¹	USD	(18 611)
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD	-
Lumyna – Weiss Multi – Strategy UCITS Fund	USD	(1 239)
Lumyna – Zeal Greater China Long Short UCITS Fund ¹	USD	(19 745)

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, 2024. 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 – American Debt - Credit UCITS Fund	Due from	Exchange Traded Derivatives	USD	749 144
	Due from	OTC Derivatives	USD	551 032
Lumyna – Asian Pacific Debt – Government UCITS Fund	Due to	Exchange Traded Derivatives	USD	(3 110 000)
	Due to	OTC Derivatives	USD	(370 000)

Notes to the financial statements as at March 31, 2024 (cont.)

8. Cash collateral information (cont.)

Sub-funds	Due from / (Due to) brokers	Investment type	Currency	Cash collateral balances
Lumyna – European Debt – Credit UCITS Fund	Due from	Exchange Traded Derivatives	USD	240 324
	Due to	Exchange Traded Derivatives	USD	(48 784)
Lumyna – European Debt - Securitised UCITS Fund	Due from	Exchange Traded Derivatives	USD	2
	Due to	Exchange Traded Derivatives	USD	(5)
Lumyna – Bluecove Alternative Credit UCITS Fund	Due from	Exchange Traded Derivatives	USD	1 357 152
	Due to	Exchange Traded Derivatives	USD	(732 641)
	Due from	OTC Derivatives	USD	11 533 037
	Due to	OTC Derivatives	USD	(2 686 673)
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Due to	OTC Derivatives	USD	(3 070 000)
Lumyna – HBK Diversified Strategies UCITS Fund	Due from	Exchange Traded Derivatives	USD	6 199 447
	Due to	Exchange Traded Derivatives	USD	(102 934)
	Due from	OTC Derivatives	USD	3 403 493
	Due to	OTC Derivatives	USD	(582 322)
Lumyna – Millburn Diversified UCITS Fund	Due from	Exchange Traded Derivatives	USD	18 907 334
	Due to	Exchange Traded Derivatives	USD	(17 274 439)
	Due from	OTC Derivatives	USD	802 217
Lumyna – MY Asian Event-Driven UCITS Fund	Due from	Exchange Traded Derivatives	EUR	19 556 183
	Due to	Exchange Traded Derivatives	EUR	(18 116 239)
	Due from	OTC Derivatives	EUR	6 009 824
	Due to	OTC Derivatives	EUR	(484 584)
Lumyna – Proxy P Energy Transition UCITS Fund	Due from	Exchange Traded Derivatives	USD	557 104
	Due to	Exchange Traded Derivatives	USD	(557 104)
	Due from	OTC Derivatives	USD	1 634 515
	Due to	OTC Derivatives	USD	(38 292)
Lumyna – PSAM Global Event UCITS Fund	Due from	Exchange Traded Derivatives	EUR	26 950 337
	Due to	Exchange Traded Derivatives	EUR	(24 498 970)
	Due from	OTC Derivatives	EUR	12 965 485
	Due to	OTC Derivatives	EUR	(4 875 736)
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Due from	OTC Derivatives	USD	51 423 026
	Due to	OTC Derivatives	USD	(17 345 500)

9. Non-cash collateral

The table below provides information on the non-cash collateral given related to OTC Derivatives as at March 31, 2024.

Sub-funds	Counterparty	Type of collateral	Security name	Currency	Nominal value	Market value
Lumyna – HBK Diversified Strategies UCITS Fund	Citibank N.A.	Bond	United States Treasury Bill 0.000% 23/05/2024	USD	4 460 000	4 426 249
	Goldman Sachs International	Bond	United States Treasury Bill 0.000% 18/06/2024	USD	2 686 000	2 655 642
	Goldman Sachs International	Bond	United States Treasury Bill 0.000% 25/06/2024	USD	4 775 000	4 716 080
	Morgan Stanley & Co.	Bond	United States Treasury Bill 0.010% 02/07/2024	USD	8 540 000	8 426 928

Notes to the financial statements as at March 31, 2024 (cont.)

9. Non-cash collateral (cont.)

Sub-funds	Counterparty	Type of collateral	Security name	Currency	Nominal value	Market value
Lumyna – MY Asian Event-Driven UCITS Fund	Citibank N.A.	Bond	United States Treasury Bill 0.000% 31/10/2024	USD	850 000	764 022
	Citibank N.A.	Bond	United States Treasury Bill 0.000% 29/11/2024	USD	1 000 000	895 626
Lumyna – Proxy P Energy Transition UCITS Fund	Morgan Stanley & Co.	Stock	Atlantica Sustainable Infrastructure Plc.	USD	26 420	488 242
	Brown Brothers Harriman & Co.	Stock	Bloom Energy Corp. - A	USD	20 000	224 800
	Brown Brothers Harriman & Co.	Stock	Canadian Solar, Inc.	USD	32 400	640 224
	Brown Brothers Harriman & Co.	Stock	Chart Industries, Inc.	USD	3 000	494 160
	Morgan Stanley & Co.	Stock	Daqo New Energy Corp. - ADR	USD	21 900	616 485
	Morgan Stanley & Co.	Stock	Enphase Energy, Inc.	USD	7 400	895 252
	Morgan Stanley & Co.	Stock	First Solar, Inc.	USD	2 900	489 520
	Morgan Stanley & Co.	Stock	NKT A/S	DKK	7 550	623 109
	Morgan Stanley & Co.	Stock	SolarEdge Technologies, Inc.	USD	4 000	283 920
	Morgan Stanley & Co.	Stock	Vestas Wind Systems A/S	DKK	15 000	419 170
Lumyna – PSAM Global Event UCITS Fund	Merrill Lynch International Ltd.	Bond	Italy Buoni Ordinari del Tesoro BOT 0.000% 14/06/2024	EUR	20 000 000	19 853 481
	BTIG LLC	Bond	Italy Buoni Ordinari del Tesoro BOT 0.010% 14/05/2024	EUR	20 000 000	19 916 302
	Merrill Lynch International Ltd.	Bond	Italy Buoni Ordinari del Tesoro BOT 0.010% 12/07/2024	EUR	20 000 000	19 798 344
	BTIG LLC	Bond	Italy Buoni Ordinari del Tesoro BOT 0.010% 31/07/2024	EUR	20 000 000	19 756 645
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Morgan Stanley & Co.	Bond	United States Treasury Bill 0.000% 02/05/2024	USD	20 000 000	19 909 161
	Morgan Stanley & Co.	Bond	United States Treasury Bill 0.000% 30/05/2024	USD	25 000 000	24 784 589
	Morgan Stanley & Co.	Bond	United States Treasury Bill 0.000% 20/06/2024	USD	20 000 000	19 768 378
	Morgan Stanley & Co.	Bond	United States Treasury Bill 0.000% 27/06/2024	USD	30 000 000	29 622 094
	Morgan Stanley & Co.	Bond	United States Treasury Bill 0.010% 18/04/2024	USD	30 000 000	29 925 501

The table below shows the amounts received as collateral for reverse repurchase agreements by Sub-Fund:

Sub-funds	Counterparty	Currency	Cash paid	Non cash collateral received*	Type of Collateral
Lumyna - BOFA MLCX Commodity Alpha UCITS Fund	Merrill Lynch International Bank Ltd	USD	318 920 000	320 812 711	Bonds / T- Bills
Lumyna - BOFA MLCX Commodity Beta UCITS Fund	Merrill Lynch International Bank Ltd	USD	7 000 000	7 083 367	Bonds

Notes to the financial statements as at March 31, 2024 (cont.)

9. Non-cash collateral (cont.)

Sub-funds	Counterparty	Currency	Cash paid	Non cash collateral received*	Type of Collateral
Lumyna - Sandbar Global Equity Market Neutral UCITS Fund	State Street Bank and Trust Company	USD	90 000 000	91 800 022	Bonds

The Fund uses reverse repurchase agreements for Efficient Portfolio Management. The revenues arising from them are presented in the statement of operations and changes in net assets under "Bank interest".

*Please refer to SFTR Appendix

10. Fair valuation

The following table sets forth the securities where the valuation committee was used to determine the value as at March 31, 2024.

Sub-funds	Currency	Number of assets fair valued	Value	% of net assets
Lumyna – MY Asian Event-Driven UCITS Fund	EUR	1	-	0.00
Lumyna – PSAM Global Event UCITS Fund	EUR	12	42 180 127	13.87

11. Distributions

The board of directors resolved to distribute a dividend to shareholders invested into the following classes:

Sub-funds	Class	Record date	Ex-date	Pay-date	Currency	Dividend Rate
Lumyna – European Debt - Credit UCITS Fund ¹	Class EUR B (inc)	27 March 2024	28 March 2024	5 April 2024	EUR	0.6096
Lumyna – European Debt - Credit UCITS Fund ¹	Class GBP B (inc)	27 March 2024	28 March 2024	5 April 2024	GBP	0.6320
Lumyna – European Debt - Credit UCITS Fund ¹	Class USD B (inc)	27 March 2024	28 March 2024	5 April 2024	USD	1.1365
Lumyna – Asian Pacific Debt - Government UCITS Fund ¹	Class EUR B (inc)	27 March 2024	28 March 2024	5 April 2024	EUR	0.9663
Lumyna – Asian Pacific Debt - Government UCITS Fund ¹	Class GBP B (inc)	27 March 2024	28 March 2024	5 April 2024	GBP	1.5684
Lumyna – Asian Pacific Debt - Government UCITS Fund ¹	Class USD B (inc)	27 March 2024	28 March 2024	5 April 2024	USD	1.0999
Lumyna – American Debt - Securitised UCITS Fund ¹	Class EUR B (inc)	27 March 2024	28 March 2024	5 April 2024	EUR	1.5220
Lumyna – American Debt - Securitised UCITS Fund ¹	Class GBP B (inc)	27 March 2024	28 March 2024	5 April 2024	GBP	3.2514
Lumyna – American Debt - Securitised UCITS Fund ¹	Class USD B (inc)	27 March 2024	28 March 2024	5 April 2024	USD	2.0365

¹ Refer to Note 1

12. Director fees

Unaffiliated directors were each paid an annual gross fee of EUR 48 000 during the year ended March 31, 2024, 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.

Notes to the financial statements as at March 31, 2024 (cont.)

14. Significant Events

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

New sub-fund Lumyna – HBK Diversified Strategies UCITS Fund was launched on October 31, 2023.

15. Subsequent events

Lumyna – Weiss Multi-Strategy UCITS Fund was liquidated on May 2, 2024.

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 – American Debt - Credit UCITS Fund	Class CHF B (acc) ¹	CHF	0.24%
	Class EUR B (acc) ¹	EUR	0.24%
	Class EUR B (inc) ¹	EUR	0.24%
	Class GBP B (inc) ¹	GBP	0.24%
	Class USD B (acc) ¹	USD	0.21%
	Class USD B (inc) ¹	USD	0.21%
Lumyna – American Debt - Government UCITS Fund	Class CHF B (acc) ¹	CHF	0.16%
	Class EUR B (acc) ¹	EUR	0.16%
	Class EUR B (inc) ¹	EUR	0.16%
	Class GBP B (inc) ¹	GBP	0.16%
	Class USD B (acc) ¹	USD	0.13%
	Class USD B (inc) ¹	USD	0.13%
Lumyna – American Debt - Securitised UCITS Fund	Class CHF B (acc)	CHF	0.21%
	Class EUR B (acc)	EUR	0.21%
	Class EUR B (inc)	EUR	0.21%
	Class GBP B (inc)	GBP	0.21%
	Class USD B (acc)	USD	0.18%
	Class USD B (inc)	USD	0.18%
Lumyna – Asian Pacific 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 – European Debt – Credit UCITS Fund	Class CHF B (acc)	CHF	0.24%
	Class EUR B (acc)	EUR	0.24%
	Class EUR B (inc)	EUR	0.24%
	Class GBP B (inc)	GBP	0.24%
	Class USD B (acc)	USD	0.21%
	Class USD B (inc)	USD	0.21%
Lumyna – European Debt - Government UCITS Fund	Class CHF B (acc) ¹	CHF	0.16%
	Class EUR B (acc) ¹	EUR	0.16%
	Class EUR B (inc) ¹	EUR	0.16%
	Class GBP B (inc) ¹	GBP	0.16%
	Class USD B (acc) ¹	USD	0.13%
	Class USD B (inc) ¹	USD	0.13%
Lumyna – European Debt - Securitised UCITS Fund	Class CHF B (acc) ¹	CHF	0.21%
	Class EUR B (acc) ¹	EUR	0.21%
	Class EUR B (inc) ¹	EUR	0.21%
	Class GBP B (inc) ¹	GBP	0.21%
	Class USD B (acc) ¹	USD	0.18%
	Class USD B (inc) ¹	USD	0.18%

Appendix I – Total Expense Ratio (TER) (cont.) (unaudited)

Sub-funds	Share Class	Currency	TER %
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR B (acc) ¹	EUR	1.29%
	Class EUR D (acc)	EUR	1.14%
	Class EUR M1 (acc)	EUR	0.34%
	Class EUR X1 (acc)	EUR	0.94%
	Class EUR Z (acc)	EUR	1.32%
	Class GBP B (acc) ¹	GBP	1.29%
	Class GBP D (acc)	GBP	1.14%
	Class GBP M1 (acc)	GBP	0.34%
	Class GBP X2 (acc)	GBP	1.54%
	Class USD B (acc)	USD	1.27%
	Class USD D (acc)	USD	1.11%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class EUR B5 (acc)	EUR	0.79%
	Class EUR C5 (acc)	EUR	1.83%
	Class EUR E1 (acc)	EUR	0.44%
	Class EUR Y4 (acc) ¹	EUR	1.94%
	Class EUR Z5 (acc)	EUR	0.83%
	Class GBP B5 (acc)	GBP	0.79%
	Class GBP E1 (acc) ¹	GBP	0.44%
	Class GBP E1 (inc) ¹	GBP	0.44%
	Class USD B5 (acc)	USD	0.76%
	Class USD C5 (acc)	USD	1.80%
	Class USD E1 (acc)	USD	0.41%
	Class USD Z5 (acc)	USD	0.81%
	Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Class EUR B (acc)	EUR
Class EUR C (acc)		EUR	2.04%
Class EUR E (acc)		EUR	0.78%
Class EUR Z (acc)		EUR	1.07%
Class USD B (acc)		USD	0.91%
Class USD C (acc)		USD	1.95%
Lumyna – HBK Diversified Strategies UCITS Fund	Class CHF B (acc) ¹	CHF	1.95%
	Class EUR D (acc) ¹	EUR	1.45%
	Class GBP X1 (acc) ¹	GBP	1.18%
	Class USD B (acc) ¹	USD	1.83%
	Class USD C (acc) ¹	USD	2.59%
	Class USD D (acc) ¹	USD	1.43%
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Class EUR X1 (acc) ¹	EUR	1.01%
Lumyna – Millburn Diversified UCITS Fund	Class CHF Z (acc)	CHF	1.98%
	Class EUR B (acc)	EUR	1.95%
	Class EUR C (acc)	EUR	2.73%
	Class EUR D (acc)	EUR	1.45%
	Class EUR X6 (acc) ¹	EUR	1.45%
	Class EUR Z (acc)	EUR	1.97%
	Class GBP B (acc) ¹	GBP	1.95%
	Class GBP Z (acc)	GBP	1.97%
	Class JPY X5 (acc) ¹	JPY	1.50%
	Class USD B (acc)	USD	1.93%
	Class USD C (acc)	USD	2.70%
	Class USD Y1 (acc)	USD	2.22%
	Class USD Z (acc)	USD	1.96%
Class EUR Y4 (acc) ¹	EUR	3.11%	

Appendix I – Total Expense Ratio (TER) (cont.) (unaudited)

Sub-funds	Share Class	Currency	TER %
Lumyna – MY Asian Event-Driven UCITS Fund	Class CHF B (acc)	CHF	1.94%
	Class EUR B (acc)	EUR	1.91%
	Class EUR C (acc)	EUR	2.70%
	Class EUR D (acc)	EUR	1.66%
	Class EUR Z (acc)	EUR	1.95%
	Class GBP C (acc)	GBP	2.72%
	Class GBP Z (acc)	GBP	1.99%
	Class USD B (acc)	USD	1.94%
	Class USD D (acc)	USD	1.68%
	Class USD Z (acc)	USD	1.99%
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR C (acc)	EUR	1.70%
	Class EUR D (acc)	EUR	0.99%
	Class SEK C (acc) ¹	SEK	1.72%
	Class USD B (acc)	USD	1.25%
	Class USD C (acc)	USD	1.71%
	Class USD D (acc)	USD	0.96%
	Class USD Z (acc)	USD	1.28%
Lumyna – PSAM Global Event UCITS Fund	Class EUR A (acc)	EUR	1.91%
	Class EUR A2 (acc)	EUR	1.41%
	Class EUR A3 (acc)	EUR	1.91%
	Class EUR B (acc)	EUR	1.91%
	Class EUR C (acc)	EUR	2.45%
	Class EUR E (acc)	EUR	2.45%
	Class EUR X1 (acc) ¹	EUR	1.66%
	Class EUR X2 (acc)	EUR	1.71%
	Class EUR Y2 (acc)	EUR	1.45%
	Class EUR Y4 (acc)	EUR	3.06%
	Class EUR Z (acc)	EUR	1.94%
	Class GBP A (acc) ¹	GBP	1.94%
	Class GBP A2 (acc) ¹	GBP	1.43%
	Class GBP A3 (acc)	GBP	1.94%
	Class GBP E (acc)	GBP	2.48%
	Class GBP Z (acc)	GBP	1.97%
	Class SEK A3 (acc)	SEK	1.94%
	Class USD A (acc)	USD	1.94%
	Class USD A2 (acc) ¹	USD	1.43%
	Class USD A3 (acc)	USD	1.94%
	Class USD B (acc)	USD	1.94%
	Class USD C (acc)	USD	2.47%
	Class USD E (acc)	USD	2.47%
Class USD Z (acc)	USD	1.97%	
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR B (acc) ¹	EUR	1.49%
	Class EUR C (acc) ¹	EUR	2.25%
	Class EUR D (acc) ¹	EUR	1.26%
	Class EUR X2 (acc) ¹	EUR	1.03%
	Class EUR X3 (acc) ¹	EUR	0.68%
	Class EUR X4 (acc) ¹	EUR	1.23%
	Class SEK X1 (acc) ¹	SEK	1.23%
	Class USD B (acc) ¹	USD	1.42%
	Class USD C (acc) ¹	USD	2.38%
	Class USD D (acc) ¹	USD	1.40%

Appendix I – Total Expense Ratio (TER) (cont.) (unaudited)

Sub-funds	Share Class	Currency	TER %
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class CHF B (acc)	CHF	1.84%
	Class EUR B (acc)	EUR	1.84%
	Class EUR C (acc)	EUR	2.38%
	Class EUR D (acc)	EUR	1.44%
	Class EUR X2 (inc)	EUR	1.04%
	Class EUR X4 (acc)	EUR	1.33%
	Class EUR X5 (acc) ¹	EUR	1.68%
	Class EUR X7 (acc)	EUR	0.87%
	Class EUR X8 (acc) ¹	EUR	1.74%
	Class EUR Z (acc)	EUR	1.86%
	Class GBP B (acc)	GBP	1.84%
	Class GBP D (acc)	GBP	1.44%
	Class GBP Management (acc) ¹	GBP	0.47%
	Class GBP X1 (acc) ¹	GBP	0.23%
	Class GBP X2 (inc)	GBP	1.04%
	Class SEK Z (acc)	SEK	1.87%
	Class USD B (acc)	USD	1.81%
	Class USD C (acc)	USD	2.35%
	Class USD D (acc)	USD	1.41%
	Class USD X1 (acc) ¹	USD	0.21%
Class USD X2 (inc)	USD	1.01%	
Class USD Z (acc)	USD	1.85%	
Lumyna – Weiss Multi Strategy Fund	Class CHF Y1 (acc) ¹	CHF	1.92%
	Class EUR D (acc)	EUR	1.12%
	Class EUR Y1 (acc)	EUR	1.89%
	Class GBP D (acc) ¹	GBP	1.13%
	Class USD B (acc) ¹	USD	1.36%
	Class USD Y1 (acc)	USD	1.88%
	Class USD Y2 (acc)	USD	1.11%
Lumyna – Zeal Greater China Long Short UCITS Fund	Class USD B (acc) ¹	USD	2.14%
	Class USD Management (acc) ¹	USD	0.41%

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 – American Debt – Credit UCITS Fund
 Lumyna – American Debt – Government UCITS Fund
 Lumyna – American Debt – Securitised UCITS Fund
 Lumyna – Asian Pacific Debt – Government UCITS Fund
 Lumyna – European Debt – Credit UCITS Fund
 Lumyna – European Debt – Government UCITS Fund
 Lumyna – European Debt – Securitised UCITS Fund
 Lumyna – BOFA MLCX Commodity Enhanced Beta 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, 2023 to March 31, 2024 (calculated on a daily basis).

Sub-funds	Highest VaR	Lowest VaR	Average VaR	VaR methodology	Confidence level	Days horizon	Historical observations	Period
Lumyna – Bluecove Alternative Credit UCITS Fund	2.42%	0.49%	0.80%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to March 31, 2024
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	14.13%	1.83%	6.67%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to March 31, 2024
Lumyna – HBK Diversified Strategies UCITS Fund ¹	4.23%	0.95%	2.42%	Absolute VaR	99%	20 days	1 year	October 31, 2023 to March 31, 2024
Lumyna – Millburn Adaptive Allocation Program UCITS Fund ¹	6.83%	0.61%	5.74%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to October 27, 2023
Lumyna – Millburn Diversified UCITS Fund	18.04%	2.95%	9.16%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to March 31, 2024
Lumyna – MY Asian Event-Driven UCITS Fund	7.27%	3.22%	5.11%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to March 31, 2024
Lumyna – PSAM Global Event UCITS Fund	9.04%	2.24%	4.10%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to March 31, 2024
Lumyna – Ramius Merger Arbitrage UCITS Fund ¹	12.72%	0.00%	4.91%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to July 31, 2023
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	3.74%	1.06%	2.29%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to March 31, 2024

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	4.37%	0.00%	2.81%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to March 31, 2024
Lumyna – Zeal Greater China Long Short UCITS Fund ¹	10.32%	2.39%	8.73%	Absolute VaR	99%	20 days	1 year	April 1, 2023 to April 18, 2023

¹ Refer to Note 1

Appendix II – Global exposure and leverage (unaudited) (cont.)

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, 2023 to March 31, 2024 (calculated on a daily basis).

Sub-funds	Minimum leverage	Maximum leverage	Average leverage
Lumyna – Bluecove Alternative Credit UCITS Fund	553.14%	1 319.49%	853.72%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	962.00%	1 044.41%	997.92%
Lumyna – HBK Diversified Strategies UCITS Fund ¹	6.89%	469.43%	326.99%
Lumyna – Millburn Adaptive Allocation Program UCITS Fund ¹	0.00%	228.50%	131.85%
Lumyna – Millburn Diversified UCITS Fund	559.24%	3 009.97%	1 650.22%
Lumyna – MY Asian Event-Driven UCITS Fund	243.92%	441.19%	299.87%
Lumyna – PSAM Global Event UCITS Fund	128.34%	312.08%	212.95%
Lumyna – Ramius Merger Arbitrage UCITS Fund ¹	0.00%	72.33%	26.73%
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	124.07%	370.61%	199.60%
Lumyna – Weiss Multi – Strategy UCITS Fund	0.00%	382.97%	258.97%
Lumyna – Zeal Greater China Long Short UCITS Fund ¹	3.61%	31.85%	28.36%

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, 2024. 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 – BOFA MLCX Commodity Alpha UCITS Fund			
TRS	USD	335 264 465	99.88
Reverse repurchase	USD	318 920 000	95.01
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund			
TRS	USD	7 422 292	99.31
Reverse repurchase	USD	7 000 000	93.66
Lumyna – HBK Diversified Strategies UCITS Fund			
CFD	USD	83 691 964	90.84
Lumyna – MY Asian Event-Driven UCITS Fund			
CFD	EUR	35 355 196	152.38
Lumyna – Proxy P Energy Transition UCITS Fund			
CFD	USD	11 854 238	74.95
Lumyna – PSAM Global Event UCITS Fund			
CFD	EUR	183 711 793	60.43
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund			
CFD	USD	487 901 639	367.62
Reverse repurchase	USD	90 000 000	67.81

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, 2024.

Counterparty	Currency	Counterparty's country of establishment	Underlying exposure value for TRS and CFDs	Underlying exposure value for reverse repurchase
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	USD			
Merrill Lynch International		United Kingdom	335 264 465	-
Merrill Lynch International		United Kingdom	-	318 920 000
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	USD			
Merrill Lynch International		United Kingdom	7 422 292	-
Merrill Lynch International		United Kingdom	-	7 000 000
Lumyna – HBK Diversified Strategies UCITS Fund	USD			
Barclays Bank PLC		United Kingdom	49 892 336	-
JP Morgan Securities PLC		United Kingdom	18 409 938	-
BNP Paribas		France	9 656 692	-
Goldman Sachs International		United Kingdom	5 035 222	-
Citigroup Global Markets Ltd.		United Kingdom	697 777	-
Lumyna – MY Asian Event-Driven UCITS Fund	EUR			
JPMorgan Chase Bank, NA		United States	6 972 749	-
Merrill Lynch International		United Kingdom	6 974 316	-
UBS AG		Switzerland	5 698 301	-
Goldman Sachs International		United Kingdom	2 847 107	-
Morgan Stanley & Co. International PLC		United Kingdom	6 256 548	-
Citibank, NA	United States	6 606 175	-	
Lumyna – Proxy P Energy Transition UCITS Fund	USD			
Morgan Stanley & Co International PLC		United Kingdom	6 794 695	-
Skandinaviska Enskilda Banken AB		Sweden	5 059 543	-
Lumyna – PSAM Global Event UCITS Fund	EUR			
Morgan Stanley & Co. International PLC		United Kingdom	126 136 202	-
Merrill Lynch International		United Kingdom	33 463 278	-
JPMorgan Chase Bank, NA	United States	24 112 312	-	
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD			
Morgan Stanley & Co International PLC		United Kingdom	257 018 906	-
Merrill Lynch International		United Kingdom	106 480 730	-
JPMorgan Chase Bank, NA		United States	68 837 335	-
State Street Bank and Trust Company		United States	-	90 000 000
Goldman Sachs International	United States	55 564 667	-	

The following table provides an analysis of the maturity tenor of TRS, CFDs and repurchase agreements outstanding as at March 31, 2024.

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 Alpha UCITS Fund							
TRS	-	-	-	-	-	-	335 264 465
Reverse repurchase	-	-	318 920 000	-	-	-	-
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund							
TRS	-	-	-	-	-	-	7 422 292
Reverse repurchase	-	-	7 000 000	-	-	-	-
Lumyna – HBK Diversified Strategies UCITS Fund							
CFD	-	-	-	-	-	-	83 691 964
Lumyna – MY Asian Event-Driven UCITS Fund							
CFD	-	-	-	-	-	-	35 355 196

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 – Proxy P Energy Transition UCITS Fund CFD	-	-	-	-	-	-	11 854 238
Lumyna – PSAM Global Event UCITS Fund CFD	-	-	-	-	-	-	183 711 793
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund CFD	-	-	-	-	-	-	487 901 639
Reverse repurchase	-	-	90 000 000	-	-	-	-

All cash collaterals posted or received were open maturity as at March 31, 2024.

The following table provides an analysis of the maturity tenor of the non-cash collateral posted/(received) as at March 31, 2024.

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One month to one year	Above one year	Open maturity
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund Reverse repurchase						
Government Bond	-	-	(53 141 419)	(216 026 998)	(46 720 335)	(4 923 962)
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund Reverse repurchase						
Government Bond	-	-	-	(4 445 435)	(1 471 992)	(1 165 940)
Lumyna – MY Asian Event-Driven UCITS Fund CFD						
Government Bond	-	-	-	1 660 293	-	-
Lumyna – Proxy P Energy Transition UCITS Fund Equity TRS	-	-	-	-	-	8 742 227
Lumyna – PSAM Global Event UCITS Fund CFD						
Government Bond	-	-	29 909 800	59 403 600	-	-
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund CFD						
Government Bond	-	-	49 834 730	74 175 240	-	-
Reverse repurchase						
Government Bond	-	-	-	-	(91 800 022)	-

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, 2024.

Issuer	Local currency	Non-cash collateral received
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	157 768 379
Canadian Government Bond	CAD	99 101 857
United States Treasury Bill	USD	53 464 882
French Republic Government Bond OAT	EUR	5 153 452
United States Treasury Inflation Indexed Bonds	USD	2 908 469
Netherlands Government Bond	EUR	2 405 463
Japan Government Ten Year Bond	JPY	4 339
Japan Government Twenty Year Bond	JPY	3 065
Japan Government Thirty Year Bond	JPY	1 859
Kingdom of Belgium Government Bond	EUR	946
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	4 211 464
United States Treasury Inflation Indexed Bonds	USD	1 275 592
French Republic Government Bond OAT	EUR	1 167 011
Canadian Government Bond	CAD	429 300
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	66 095 917
United States Treasury Inflation Indexed Bonds	USD	25 704 105

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, 2024.

	Received pooled	Received segregated	Posted pooled	Posted segregated
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund				
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund				
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – HBK Diversified Strategies UCITS Fund				
CFD	100.00%	0.00%	84.81%	15.19%
Lumyna – MY Asian Event-Driven UCITS Fund				
CFD	89.23%	10.77%	64.52%	35.48%
Lumyna – Proxy P Energy Transition UCITS Fund				
CFD	100.00%	0.00%	3.86%	96.14%
Lumyna – PSAM Global Event UCITS Fund				
CFD	100.00%	0.00%	8.78%	91.22%
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund				
CFD	68.99%	31.01%	25.67%	74.33%
Reverse repurchase	0.00%	100.00%	0.00%	0.00%

The following table presents name of custodians and amount held in safekeeping by each custodian as at March 31, 2024.

Account name	Currency	Custodian	Cash collateral received
Lumyna – HBK Diversified Strategies UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	560 000
Lumyna – MY Asian Event-Driven UCITS Fund	EUR	State Street Bank International GmbH, Luxembourg Branch	475 438

Appendix III – Securities Financing Transactions Regulation (SFTR) Disclosures (unaudited) (cont.)

Account name	Currency	Custodian	Cash collateral received
Lumyna – Proxy P Energy Transition UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	38 292
Lumyna – PSAM Global Event UCITS Fund	EUR	State Street Bank International GmbH, Luxembourg Branch	3 941 613
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	17 386 396

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 Alpha UCITS Fund	Merrill Lynch International Bank Ltd.	Tri-Party
Lumyna - BOFA MLCX Commodity Enhanced Beta UCITS Fund	Merrill Lynch International Bank Ltd.	Tri-Party
Lumyna - Sandbar Global Equity Market Neutral UCITS Fund	State Street Bank and Trust Company	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 - HBK Diversified Strategies UCITS Fund	Barclays Bank Plc.	Bilateral
Lumyna - HBK Diversified Strategies UCITS Fund	Goldman Sachs International	Bilateral
Lumyna - HBK Diversified Strategies UCITS Fund	JP Morgan Securities Plc.	Bilateral
Lumyna - MY Asian Event-Driven UCITS Fund	Citibank, National Association	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, National Association	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

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 @ 31/03/2023	NAV @ 28/03/2024	NAV performance	Index tracked	Index @ 31/03/2023	Index @ 28/03/2024	Index performance	Tracking difference	Anticipated tracking error	Tracking error	Comments
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	112.03	118.57	5.83%	MLCX03TR Index	809.27	863.76	6.73%	0.90%	Within 1 to 2% annually	0.21%	Outperformed tolerance for Tracking Errors. Total Tracking Differences from Index not inclusive of fund fees.
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	238.24	237.23	(0.42)%	MLCXAF5T Index	3,726.06	3,744.92	0.51%	0.93%	Within 1 to 2% annually	0.13%	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, 2023, the Management Company remunerated staff members as follows:

Total remuneration for the financial year ending December 31, 2023 paid to 56 staff of the management company in respect of the management of the SICAV	EUR 6 728 428 made up of: - EUR 6 150 888 of fixed remuneration - EUR 577 540 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 1 593 650

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 UCITS 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 UCITS it manages or the investors of such UCITS, 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 UCITS 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.

Appendix V – Remuneration note (unaudited) (continued)

- 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.
- 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

Société Générale Paris, Zurich Branch, has been approved by the Swiss Financial Market Supervisory Authority FINMA as representative of the company in Switzerland and acts as paying agent. The prospectus, the articles of association, the annual and semi-annual reports, the KIDs and the list of portfolio transactions in the extended contract period can be ordered from the Swiss and the paying agent free of charge (Société Générale Paris, Zurich branch, Talacker 50, P.O. 5070, 8021 Zurich) or obtained during business hours.

Appendix VII – Performance (unaudited)

Note: The figures mentioned in this report are historical and do not necessarily provide guidance on future performance.

Sub-funds	Share Class	Currency	Performance	Performance	Performance
			% as at December 31, 2023	% as at December 31, 2022	% as at December 31, 2021
Lumyna – American Debt - Credit UCITS Fund	Class CHF B (acc) ¹	CHF	2.98	-	-
	Class EUR B (acc) ¹	EUR	4.22	-	-
	Class EUR B (inc) ¹	EUR	4.23	-	-
	Class GBP B (inc) ¹	GBP	5.05	-	-
	Class USD B (acc) ¹	USD	5.47	-	-
	Class USD B (inc) ¹	USD	5.47	-	-
Lumyna – American Debt - Government UCITS Fund	Class CHF B (acc) ¹	CHF	(0.34)	-	-
	Class EUR B (acc) ¹	EUR	0.80	-	-
	Class EUR B (inc) ¹	EUR	0.80	-	-
	Class GBP B (inc) ¹	GBP	1.59	-	-
	Class USD B (acc) ¹	USD	1.88	-	-
	Class USD B (inc) ¹	USD	1.88	-	-
Lumyna – American Debt - Securitised UCITS Fund	Class CHF B (acc) ¹	CHF	(0.45)	-	-
	Class EUR B (acc) ¹	EUR	1.14	-	-
	Class EUR B (inc) ¹	EUR	1.13	-	-
	Class GBP B (inc) ¹	GBP	1.46	-	-
	Class USD B (acc) ¹	USD	2.54	-	-
	Class USD B (inc) ¹	USD	2.54	-	-
Lumyna – Asian Pacific Debt - Government UCITS Fund	Class CHF B (acc) ¹	CHF	0.03	-	-
	Class EUR B (acc) ¹	EUR	2.47	-	-
	Class EUR B (inc) ¹	EUR	2.48	-	-
	Class GBP B (inc) ¹	GBP	2.95	-	-
	Class USD B (acc) ¹	USD	2.46	-	-
	Class USD B (inc) ¹	USD	2.48	-	-
Lumyna – European Debt – Credit UCITS Fund	Class CHF B (acc) ¹	CHF	5.57	-	-
	Class EUR B (acc) ¹	EUR	7.12	-	-
	Class EUR B (inc) ¹	EUR	7.11	-	-
	Class GBP B (inc) ¹	GBP	8.85	-	-
	Class USD B (acc) ¹	USD	6.51	-	-
	Class USD B (inc) ¹	USD	6.51	-	-
Lumyna – European Debt - Government UCITS Fund	Class CHF B (acc) ¹	CHF	3.09	-	-
	Class EUR B (acc) ¹	EUR	4.31	-	-
	Class EUR B (inc) ¹	EUR	4.31	-	-
	Class GBP B (inc) ¹	GBP	5.16	-	-
	Class USD B (acc) ¹	USD	5.33	-	-
	Class USD B (inc) ¹	USD	5.35	-	-
Lumyna – European Debt - Securitised UCITS Fund	Class CHF B (acc) ¹	CHF	3.29	-	-
	Class EUR B (acc) ¹	EUR	4.54	-	-
	Class EUR B (inc) ¹	EUR	4.58	-	-
	Class GBP B (inc) ¹	GBP	5.38	-	-
	Class USD B (acc) ¹	USD	5.61	-	-
	Class USD B (inc) ¹	USD	5.61	-	-

Appendix VII – Performance (unaudited) (continued)

Sub-funds	Share Class	Currency	Performance	Performance	Performance
			% as at December 31, 2023	% as at December 31, 2022	% as at December 31, 2021
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR B (acc) ¹	EUR	0.94	-	-
	Class EUR D (acc)	EUR	0.36	3.72	(1.72)
	Class EUR Z (acc) ¹	EUR	0.12	-	-
	Class GBP B (acc) ¹	GBP	1.66	-	-
	Class GBP D (acc)	GBP	1.69	5.21	(2.19)
	Class USD B (acc)	USD	1.86	5.26	(2.76)
	Class USD D (acc)	USD	2.23	5.51	(2.40)
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class EUR B5 (acc)	EUR	3.28	4.40	12.03
	Class EUR C5 (acc)	EUR	2.22	3.33	10.87
	Class EUR E1 (acc) ¹	EUR	3.64	4.89	-
	Class EUR Z5 (acc)	EUR	3.24	4.37	12.80
	Class GBP B5 (acc)	GBP	4.84	6.20	12.78
	Class GBP E1 (acc) ¹	GBP	2.03	-	-
	Class GBP E1 (inc) ¹	GBP	3.12	-	-
	Class USD B5 (acc)	USD	5.39	6.58	13.01
	Class USD C5 (acc)	USD	4.31	5.48	11.84
	Class USD E1 (acc)	USD	5.76	7.02	12.84
	Class USD Z5 (acc) ¹	USD	5.36	9.75	-
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Class EUR B (acc)	EUR	(3.69)	15.61	34.12
	Class EUR C (acc)	EUR	(4.74)	14.41	32.48
	Class EUR E (acc)	EUR	(3.60)	15.79	34.07
	Class EUR Z (acc)	EUR	(3.80)	1.63	23.20
	Class USD B (acc)	USD	(1.26)	18.46	35.24
	Class USD C (acc)	USD	(2.27)	17.24	33.83
Lumyna – HBK Diversified Strategies UCITS Fund	Class CHF B (acc) ¹	CHF	0.40	-	-
	Class EUR D (acc) ¹	EUR	1.38	-	-
	Class USD B (acc) ¹	USD	1.51	-	-
	Class USD C (acc) ¹	USD	1.40	-	-
	Class USD D (acc) ¹	USD	1.66	-	-
Lumyna – Millburn Diversified UCITS Fund	Class CHF Z (acc)	CHF	(8.88)	13.53	4.43
	Class EUR B (acc)	EUR	(6.97)	13.60	4.14
	Class EUR C (acc)	EUR	(8.60)	13.56	3.86
	Class EUR D (acc)	EUR	(6.49)	15.02	5.24
	Class EUR Z (acc)	EUR	(7.26)	14.09	4.58
	Class GBP Z (acc)	GBP	(6.01)	15.39	4.89
	Class USD B (acc)	USD	(5.11)	14.79	4.79
	Class USD C (acc)	USD	(7.22)	14.29	4.00
	Class USD Z (acc)	USD	(5.43)	14.73	4.62
Lumyna – MY Asian Event-Driven UCITS Fund	Class CHF B (acc)	CHF	(5.37)	(7.91)	(6.06)
	Class EUR B (acc)	EUR	(3.42)	(7.66)	(5.98)
	Class EUR C (acc)	EUR	(4.15)	(8.39)	(7.01)
	Class EUR D (acc)	EUR	(3.18)	(7.43)	(5.23)
	Class EUR Z (acc)	EUR	(3.47)	(7.69)	(6.04)
	Class GBP C (acc)	GBP	(2.89)	(6.92)	(6.21)
	Class GBP Z (acc) ¹	GBP	(3.19)	-	-
	Class USD B (acc)	USD	(1.43)	(5.94)	(5.33)
	Class USD D (acc)	USD	(1.28)	(4.75)	(4.56)
	Class USD Z (acc)	USD	(1.87)	0.25	-

Appendix VII – Performance (unaudited) (continued)

Sub-funds	Share Class	Currency	Performance	Performance	Performance
			% as at December 31, 2023	% as at December 31, 2022	% as at December 31, 2021
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR C (acc)	EUR	(14.64)	(9.78)	-
	Class EUR D (acc)	EUR	(14.12)	7.17	-
	Class USD B (acc)	USD	(12.12)	0.04	-
	Class USD C (acc)	USD	(12.69)	(8.30)	-
	Class USD D (acc)	USD	(12.51)	0.05	-
	Class USD Z (acc)	USD	(12.21)	(8.14)	-
Lumyna – PSAM Global Event UCITS Fund	Class EUR A (acc)	EUR	(1.80)	(7.74)	7.51
	Class EUR A2 (acc)	EUR	(1.30)	(7.32)	8.16
	Class EUR A3 (acc)	EUR	(1.80)	(7.74)	7.51
	Class EUR B (acc)	EUR	(1.80)	(7.75)	7.51
	Class EUR C (acc)	EUR	(2.32)	(8.22)	7.00
	Class EUR E (acc)	EUR	(2.32)	(8.22)	7.01
	Class EUR Z (acc)	EUR	(1.82)	(7.78)	7.47
	Class GBP A3 (acc)	GBP	(0.37)	(6.41)	7.91
	Class GBP E (acc)	GBP	(0.90)	(6.90)	7.43
	Class GBP Z (acc)	GBP	(0.39)	(6.45)	7.92
	Class SEK A3 (acc)	SEK	(1.86)	(7.30)	7.85
	Class USD A (acc)	USD	0.25	(5.86)	8.26
	Class USD A3 (acc)	USD	0.25	(5.87)	8.21
	Class USD B (acc)	USD	0.24	(5.92)	8.25
	Class USD C (acc)	USD	(0.27)	(6.38)	1.43
	Class USD E (acc)	USD	(0.29)	(6.35)	7.70
Class USD Z (acc)	USD	0.21	(5.89)	8.23	
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class CHF B (acc)	CHF	(3.45)	(8.89)	(8.66)
	Class EUR B (acc)	EUR	(1.56)	(8.59)	(8.85)
	Class EUR C (acc)	EUR	(2.09)	(9.09)	(9.40)
	Class EUR D (acc)	EUR	(1.17)	(8.22)	(8.48)
	Class EUR Z (acc)	EUR	(1.58)	(8.62)	(8.89)
	Class GBP B (acc)	GBP	(0.08)	(7.22)	(8.28)
	Class GBP D (acc)	GBP	0.30	(6.85)	(7.81)
	Class SEK Z (acc)	SEK	(1.51)	(8.05)	(8.47)
	Class USD B (acc)	USD	0.46	(7.08)	(7.83)
	Class USD C (acc)	USD	(0.07)	(7.53)	(8.57)
	Class USD D (acc)	USD	0.86	(6.65)	(7.62)
Class USD Z (acc)	USD	0.42	(7.37)	(7.95)	
Lumyna – Weiss Multi Strategy Fund	Class EUR D (acc)	EUR	8.83	(20.75)	1.94

¹ Refer to Note 1

Past performance is no indication of current or future performance.

Performance data has not been annualised and is presented for the last three calendar years.

Past performance has been omitted for sub-funds which have significantly changed due to restructure / merger.

Appendix VIII – 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 March 31, 2024 the following sub-funds have been classified as Article 8:

- Lumyna – Bluecove Alternative Credit UCITS Fund
- Lumyna – PSAM Global Event UCITS Fund
- Lumyna – Sandbar Global Equity Market Neutral UCITS Fund
- Lumyna – Ramius Merger Arbitrage UCITS Fund (Liquidated on July 31, 2023)

'Article 9' products must have sustainable investment as their objective. As at March 31, 2024 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 March 31, 2024 the following sub-funds have been classified as Article 6:

- Lumyna – American Debt – Credit UCITS Fund
- Lumyna – American Debt – Government UCITS Fund
- Lumyna – American Debt – Securitised UCITS Fund
- Lumyna – Asian Pacific Debt – Government UCITS Fund
- Lumyna – European Debt – Credit UCITS Fund
- Lumyna – European Debt – Government UCITS Fund
- Lumyna – European Debt – Securitised UCITS Fund
- Lumyna – BOFA MLCX Commodity Alpha UCITS Fund
- Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund
- Lumyna – HBK Diversified Strategies UCITS Fund
- Lumyna – Millburn Diversified UCITS Fund
- Lumyna – MY Asian Event – Driven 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 - BLUECOVE ALTERNATIVE CREDIT UCITS Fund

Legal entity identifier: 5493005O33Q20PVE3X30

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?

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

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**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the Sub-Fund promoted E/S characteristics by excluding portfolio exposure to certain issuers such as:

- (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.

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 28th March 2024 using portfolio gross exposures.

● **...and compared to previous periods?**

Restrictions	Criteria	Qualifying Criteria	% Exposure	
			<u>As at March 31, 2023</u>	<u>As at March 28, 2024</u>
1. Companies with revenues derived from activity (Long and short positions)	Controversial Weapons	0% of revenue	0%	0%
	Other Weapons	>10% of revenue	0%	0%
	Tobacco Production	>5% of revenue	0%	0%
	Thermal Coal Mining	>30% of revenue	0%	0%
2. Global Norms (Long and short positions in corporate issuers)	UNGC, UNGP, ILO	Non-Compliant	0%	0%
3. Sovereign Issuers (Long and short positions)	Freedom House Index	Criteria based on three available designations: "Not Free", "Partly Free" and "Free". % Of investments in countries considered as "Not free" or "Partly free"	0%	0%
4. Lowest ESG Ratings (Long positions only)	Corporate issuers with the lowest ESG ratings category	% Of investments with lowest ESG ratings category	0%	0%

- **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 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	Coverage	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	99.1%	269,072
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	99.1%	778

GHG intensity	GHG Intensity	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales)	99.5%	1,081
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	99.7%	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)	99.3%	0.0%

This data was produced as an average of the four datapoints (snapshot at quarter end) from 30 June 2023 to 28 March 2024 using portfolio long 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 28 March 2024.

Largest investments	Sector	Country	% Exposure
United States Treasury Bill	Government	US	10.72%
United States Treasury Note/Bond	Government	US	2.10%
Mediobanca Banca di Credito Finanziario SpA	Financials	IT	0.49%
Societe Generale SA	Financials	FR	0.48%
Intesa Sanpaolo SpA	Financials	IT	0.48%
Danske Bank A/S	Financials	DK	0.47%
UniCredit SpA	Financials	IT	0.47%
Hannover Rueck SE	Financials	DE	0.47%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Financials	DE	0.46%
Motorola Solutions Inc	Technology	US	0.46%
HCA Inc	Health Care	US	0.45%
Loews Corp	Financials	US	0.44%

Aegon Ltd	Financials	NL	0.43%
Goldman Sachs Group Inc/The	Financials	US	0.43%
Southwest Airlines Co	Consumer Discretionary	US	0.42%

This data was produced as an average of the four datapoints (snapshot at quarter end) from 30 June 2023 to 28 March 2024 using portfolio gross exposures.

Please note that for the purposes of the SFDR periodic reporting, a look through is applied on investments in special purpose vehicles; and therefore, have not been reported in the list above.



What was the proportion of sustainability-related investments?

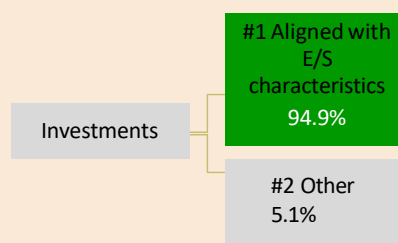
● What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

Asset Allocation	Score
Investments in companies aligned with the E/S characteristics promoted	94.9%
Other	5.1%
Total	100%

This data was produced as a snapshot as of 28th Mar 2024 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.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes cash and cash equivalents held as ancillary liquidity, hedging instruments, unscreened investments for diversification purposes and investments for which data is lacking.

● *In which economic sectors were the investments made?*

<i>Sector</i>	<i>Sub-sector</i>	<i>% Exposure</i>
GOVERNMENT	Supranationals	8.5%
FINANCIALS	Real Estate	4.5%
TECHNOLOGY	Software & Services	3.7%
UTILITIES	Utilities	3.6%
MATERIALS	Chemicals	3.5%
CONSUMER STAPLES	Food & Beverage	3.3%
HEALTH CARE	Health Care Facilities & Services	3.3%
CONSUMER DISCRETIONARY	Retail - Consumer Discretionary	3.2%
MATERIALS	Metals & Mining	2.8%
COMMUNICATIONS	Wireless Telecommunications Services	2.3%
FINANCIALS	Diversified Banks	2.3%
ENERGY	Exploration & Production	2.2%
FINANCIALS	Banks	2.2%
INDUSTRIALS	Industrial Other	2.1%
UTILITIES	Power Generation	2.1%
CONSUMER DISCRETIONARY	Travel & Lodging	2.0%
ENERGY	Pipeline	1.8%
INDUSTRIALS	Transportation & Logistics	1.8%
CONSUMER DISCRETIONARY	Auto Parts Manufacturing	1.8%
HEALTH CARE	Pharmaceuticals	1.8%
CONSUMER DISCRETIONARY	Casinos & Gaming	1.7%
CONSUMER DISCRETIONARY	Consumer Services	1.7%
CONSUMER DISCRETIONARY	Automobiles Manufacturing	1.7%
MATERIALS	Containers & Packaging	1.6%
FINANCIALS	Property & Casualty Insurance	1.5%
ENERGY	Oil & Gas Services & Equipment	1.5%
HEALTH CARE	Medical Equipment & Devices Manufacturing	1.5%
CONSUMER DISCRETIONARY	Airlines	1.5%
CONSUMER DISCRETIONARY	Homebuilders	1.4%
COMMUNICATIONS	Internet Media	1.4%
COMMUNICATIONS	Entertainment Content	1.4%
COMMUNICATIONS	Wireline Telecommunications Services	1.3%
COMMUNICATIONS	Publishing & Broadcasting	1.3%
INDUSTRIALS	Electrical Equipment Manufacturing	1.2%
TECHNOLOGY	Hardware	1.2%
TECHNOLOGY	Semiconductors	1.2%
FINANCIALS	Life Insurance	1.1%
CONSUMER DISCRETIONARY	Home & Office Products Manufacturing	1.0%
COMMUNICATIONS	Advertising & Marketing	1.0%
CONSUMER DISCRETIONARY	Apparel & Textile Products	0.9%
TECHNOLOGY	Communications Equipment	0.9%
INDUSTRIALS	Aerospace & Defense	0.9%

COMMUNICATIONS	Cable & Satellite	0.9%
ENERGY	Refining & Marketing	0.9%
INDUSTRIALS	Railroad	0.9%
MATERIALS	Construction Materials Manufacturing	0.7%
CONSUMER DISCRETIONARY	Restaurants	0.7%
ENERGY	Integrated Oils	0.7%
UNKNOWN	Cash	0.7%
FINANCIALS	Financial Services	0.6%
CONSUMER STAPLES	Supermarkets & Pharmacies	0.6%
CONSUMER DISCRETIONARY	Entertainment Resources	0.5%
INDUSTRIALS	Machinery Manufacturing	0.5%
CONSUMER STAPLES	Retail - Consumer Staples	0.4%
CONSUMER STAPLES	Mass Merchants	0.4%
HEALTH CARE	Managed Care	0.3%
TECHNOLOGY	Design, Manufacturing & Distribution	0.3%
FINANCIALS	Consumer Finance	0.3%
HEALTH CARE	Biotechnology	0.3%
MATERIALS	Forest & Paper Products Manufacturing	0.3%
CONSUMER DISCRETIONARY	Home Improvement	0.3%
CONSUMER STAPLES	Consumer Products	0.3%
INDUSTRIALS	Waste & Environment Services & Equipment	0.3%
CONSUMER DISCRETIONARY	Department Stores	0.3%
UNKNOWN	Index	0.2%
CONSUMER DISCRETIONARY	Leisure Products Manufacturing	0.2%
INDUSTRIALS	Manufactured Goods	0.2%
CONSUMER DISCRETIONARY	Educational Services	0.2%
CONSUMER DISCRETIONARY	Distributors - Consumer Discretionary	0.2%
ENERGY	Renewable Energy	0.0%

This data was produced as a snapshot as of 28th March 2024 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 making a minimum portion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

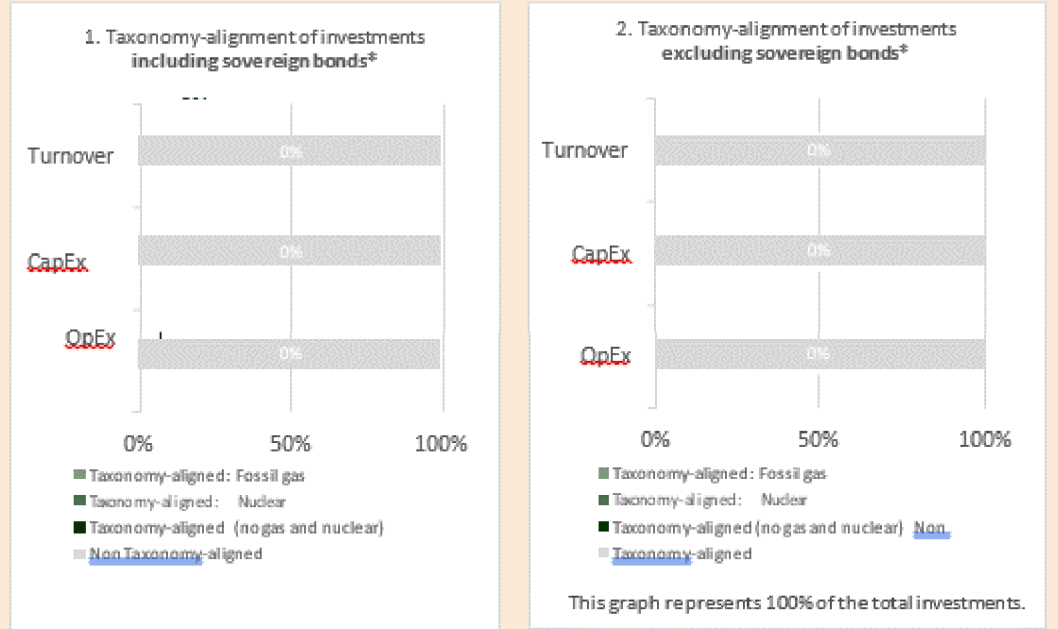
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

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 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?***

The Sub-Fund does not commit to a minimum share of investments in transitional and 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 that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Sub-Fund does not commit to making any minimum share of socially sustainable investments.

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.



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 - 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.

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?	
<p style="margin: 0;"> <input checked="" type="radio"/> <input type="checkbox"/> Yes </p> <p style="margin: 0;"> <input type="checkbox"/> It made sustainable investments with an environmental objective: </p> <hr style="width: 50%; margin: 5px 0;"/> <p style="margin: 0;"> % <input type="text"/> </p> <p style="margin: 0;"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </p> <p style="margin: 0;"> <input type="checkbox"/> in economic activities that do not qualify as environmentally </p> <p style="margin: 0;"> <input type="checkbox"/> It made sustainable investments with a social objective: ___% </p>	<p style="margin: 0;"> <input checked="" type="radio"/> <input type="checkbox"/> <input checked="" type="checkbox"/> No </p> <p style="margin: 0;"> <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 </p> <p style="margin: 0;"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </p> <p style="margin: 0;"> <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </p> <p style="margin: 0;"> <input type="checkbox"/> with a social objective </p> <p style="margin: 0;"> <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments </p>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the Sub-Fund promoted 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.

● *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 28th March 2024 using portfolio gross exposures.

● *...and compared to previous periods?*

Restrictions	Criteria	Qualifying Criteria	Limit on Exposure	% Exposure	% Exposure
				As at March 31, 2023	As at March 28, 2024
1. Companies with revenues derived from activity	Controversial Weapons	0% of revenue	0%	0%	0%
	Other Weapons	>10% of revenue	0%	0%	0%
	Tobacco Production	>5% of revenue	0%	0%	0%
	Coal	>30% of revenue	0%	0%	0%
2. Global Norms	UNGC	Serious violations (Non-Compliant)	0%	0%	0%
3. Sovereign Issuers	Freedom House Index	Insufficient Scoring	0%	0%	0%

- **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.

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.

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 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:

<i>Topic</i>	<i>Principal Adverse Indicator</i>	<i>Metric</i>	<i>Coverage</i>	<i>Exposure</i>
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)	76.3%	0.0%
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)	76.3%	32.7%
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)	76.3%	0.0%
Social and employee matters	Investments in companies without workplace accident prevention policies	% of investments in investee companies without a workplace accident prevention policy	76.3%	15.4%
Social and employee matters	Lack of a human rights policy	% of investments in entities without human rights policy	76.3%	18.3%

This data was produced as an average of four datapoints (snapshot of the quarter end) from 30 June 2023 to 28 March 2024 using portfolio long exposures.



What were the top investments of this financial product?

<i>Largest investments</i>	<i>Sector</i>	<i>Country</i>	<i>% Exposure</i>
Italy Buoni Ordinari del Tesoro BOT	Government	IT	20.41%
Talen Energy Corp	Utilities	US	3.94%
Energy Harbor Corp	Utilities	US	3.93%
Activision Blizzard Inc	Communications	US	3.15%
Horizon Therapeutics Plc	Health Care	IE	3.06%
Exxon Mobil Corp	Energy	US	2.49%

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 28 March 2024.

PNM Resources Inc	Utilities	US	2.11%
Splunk Inc	Technology	US	2.05%
NRG Energy Inc	Utilities	US	2.02%
Pioneer Natural Resources Co	Energy	US	1.81%
Vodafone Group PLC	Communications	GB	1.63%
Freedom Mortgage Corp	Financials	US	1.62%
IAMGOLD Corp	Materials	CA	1.59%
SVB Financial Group	Financials	US	1.43%
Chevron Corp	Energy	US	1.43%

This data was produced as an average of four datapoints (snapshot of the quarter end) from 30 June 2023 to 28 March 2024 using portfolio gross exposures.



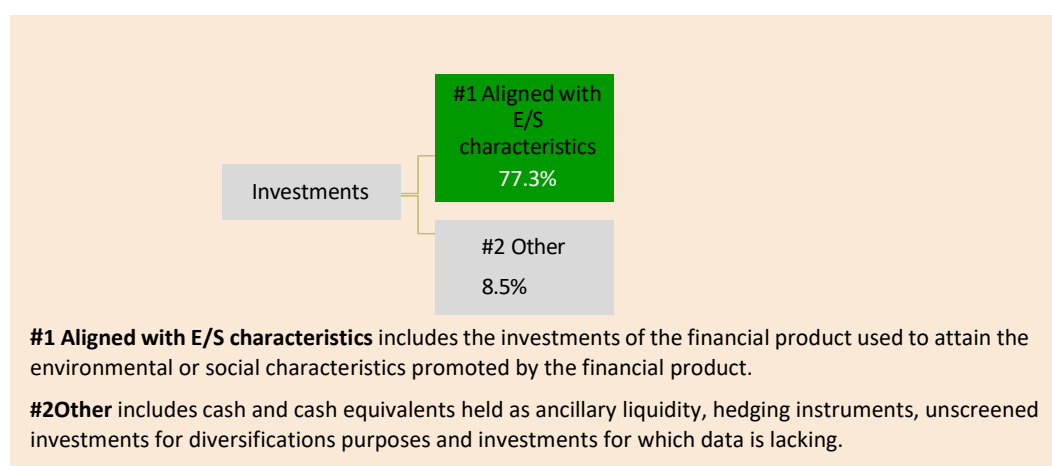
What was the proportion of sustainability-related investments?

● What was the asset allocation?

Asset Allocation	Score
Investments in companies aligned with the E/S characteristics promoted	77.3%
Other	22.7%
Total	100%

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.

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

Sector	Sub-sector	% Exposure
GOVERNMENT	Supranationals	21.93%
ENERGY	Oil & Gas	17.52%
MATERIALS	Materials	9.92%
UNKNOWN	Cash	9.31%
UTILITIES	Utilities	6.75%
TECHNOLOGY	Tech Hardware & Semiconductors	6.05%
HEALTH CARE	Health Care	5.55%
COMMUNICATIONS	Telecommunications	3.49%
TECHNOLOGY	Communications Equipment	2.60%
FINANCIALS	Financial Services	2.16%
CONSUMER DISCRETIONARY	Consumer Discretionary Products	1.92%
ENERGY	Renewable Energy	1.75%
FINANCIALS	Banks	1.58%
REAL ESTATE	Real Estate	1.33%
TECHNOLOGY	Software & Tech Services	1.28%
INDUSTRIALS	Industrial Services	1.17%
FINANCIALS	Real Estate	1.11%
CONSUMER DISCRETIONARY	Airlines	0.98%
FINANCIALS	Consumer Finance	0.83%
CONSUMER STAPLES	Retail & Wholesale - Staples	0.74%
CONSUMER DISCRETIONARY	Consumer Discretionary Services	0.53%
CONSUMER DISCRETIONARY	Retail - Consumer Discretionary	0.40%
UTILITIES	Power Generation	0.38%
UNKNOWN	Index	0.37%
INDUSTRIALS	Industrial Other	0.37%
INDUSTRIALS	Industrial Products	0.01%
COMMUNICATIONS	Media	0.00%
CONSUMER DISCRETIONARY	Retail & Wholesale - Discretionary	0.00%
CONSUMER STAPLES	Consumer Staple Products	0.00%

This data was produced as a snapshot as of 28th March 2024 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.

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.



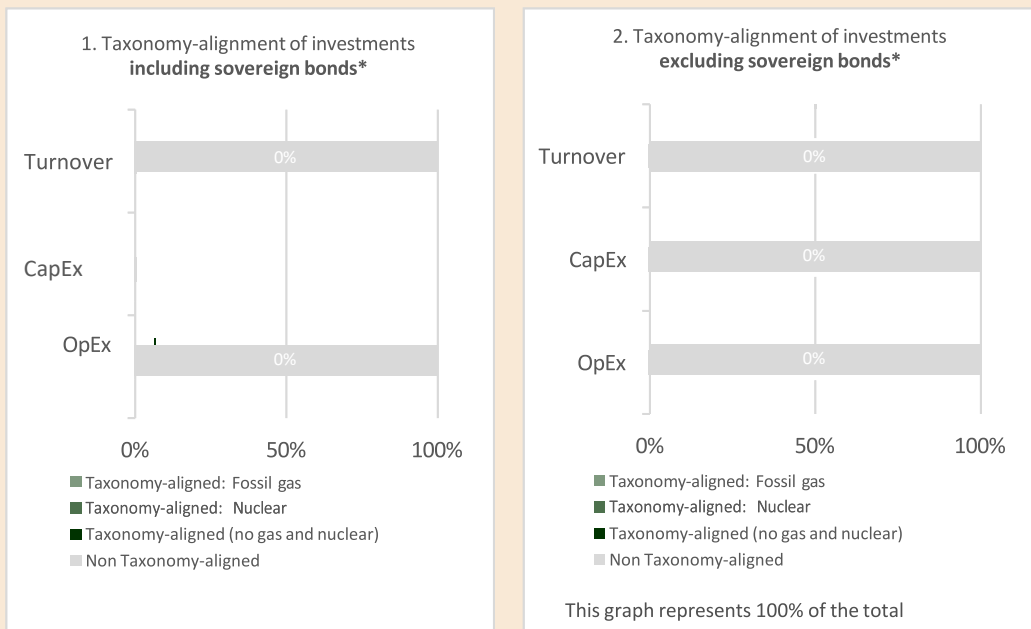
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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

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 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.



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 - SANDBAR GLOBAL EQUITY MARKET NEUTRAL UCITS FUND

Legal entity identifier: 549300WBE5S9213P5Y86

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="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective:</p> <p>_____ % <input type="checkbox"/></p> <p style="margin-left: 40px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 40px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: _____%</p>	<p><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</p> <p style="margin-left: 40px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 40px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 40px;"><input type="checkbox"/> with a social objective</p> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the Sub-Fund promoted 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.

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 \leq 10%.	8%
SDG 13: Climate Action	The percentage of the portfolio's investments into companies misaligned to:	Misalignment to SDG 13 should remain \leq 10%.	6%

This data was produced as a snapshot as of 28th March 2024 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?

Sustainability indicator	Criteria	Qualifying Criteria	Exposure	Exposure
			As at March 31, 2023	As at March 31, 2024
SDG 12: Responsible Consumption & Production	The percentage of the portfolio's investments into companies misaligned to:	Misalignment to SDG 12 should remain \leq 10%.	9%	8%
SDG 13: Climate Action	The percentage of the portfolio's investments into companies misaligned to:	Misalignment to SDG 13 should remain \leq 10%.	4%	6%

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 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	Coverage	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	99.1%	384,515

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	99.1%	1,066
GHG Intensity	GHG Intensity	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales)	99.1%	1,548
Fossil fuel sector	Companies active in the fossil fuel sector	Sum of companies' weight in portfolio that have Active Fossil Fuel Sector Exposure	99.0%	8.5%
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)	80.2%	82.7%
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)	90.6%	0.8%
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)	99.7%	5.5%
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	0.8%	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	47.4%	31
UNGC Violations	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 (Sum of companies' weight in portfolio that have Very Severe violation of the UN Global Compact)	99.8%	0.8%
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)	99.1%	0.0%
Pay gap	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies (Portfolio weighted average of company Gender Pay Gap ratio)	22.3%	12.6%
Diversity	Board gender diversity	Average ratio of female to male board members in investee companies (Portfolio weighted average of company Female Directors Percentage)	99.7%	36.3%%

This data was produced as an average of the four datapoints (snapshot at quarter end) from 30 June 2023 to 28 March 2024 using portfolio long 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 28 March 2024.

<i>Largest investments</i>	<i>Sector</i>	<i>Country</i>	<i>% Exposure</i>
United States Treasury Bill	Government	US	20.61%
CRH PLC	Materials	IE	1.47%
Schneider Electric SE	Industrials	FR	1.25%
PACCAR Inc	Industrials	US	0.84%
Siemens AG	Industrials	DE	0.71%
Otis Worldwide Corp	Industrials	US	0.69%
Melrose Industries PLC	Industrials	GB	0.67%
Schindler Holding AG	Industrials	CH	0.66%
Volvo AB	Industrials	SE	0.66%
Cie de Saint-Gobain SA	Materials	FR	0.60%
Parker-Hannifin Corp	Industrials	US	0.57%
Union Pacific Corp	Industrials	US	0.56%
Trane Technologies PLC	Industrials	IE	0.54%
Vulcan Materials Co	Materials	US	0.52%
Honeywell International Inc	Industrials	US	0.51%

This data was produced as an average of the four datapoints (snapshot at quarter end) from 30 June 2023 to 28 March 2024 using portfolio gross exposures.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

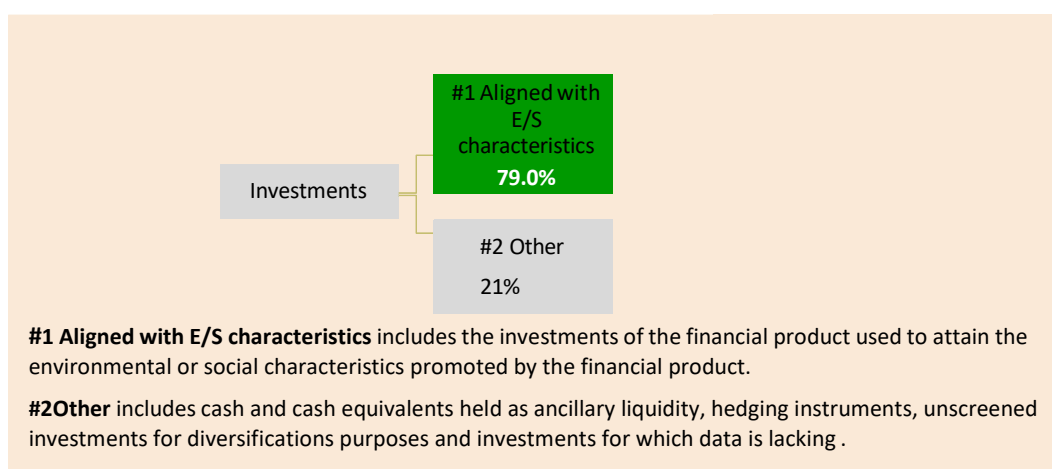
● **What was the asset allocation?**

Asset Allocation	Score
Investments in companies aligned with the E/S characteristics promoted	79.0%
Other	21.0%
Total	100%

This data was produced as a snapshot as of 28th March 2024 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?**

Sector	Sub-sector	% Exposure
INDUSTRIALS	Industrial Products	23.90%
GOVERNMENT	Supranationals	18.53%
UNKNOWN	Cash	13.95%
INDUSTRIALS	Industrial Services	10.64%
MATERIALS	Materials	10.55%
CONSUMER DISCRETIONARY	Consumer Discretionary Products	6.76%
CONSUMER STAPLES	Consumer Staple Products	4.09%
ENERGY	Oil & Gas	3.37%
TECHNOLOGY	Software & Tech Services	2.29%
CONSUMER DISCRETIONARY	Retail & Whsle - Discretionary	1.99%

CONSUMER DISCRETIONARY	Consumer Discretionary Services	1.50%
HEALTH CARE	Health Care	0.78%
CONSUMER STAPLES	Retail & Wholesale - Staples	0.63%
REAL ESTATE	Real Estate	0.30%
FINANCIALS	Financial Services	0.19%
COMMUNICATIONS	Media	0.16%
UNKNOWN	Index	0.13%
UTILITIES	Utilities	0.09%
ENERGY	Renewable Energy	0.07%
TECHNOLOGY	Tech Hardware & Semiconductors	0.07%

This data was produced as a snapshot as of 28th March 2024 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?

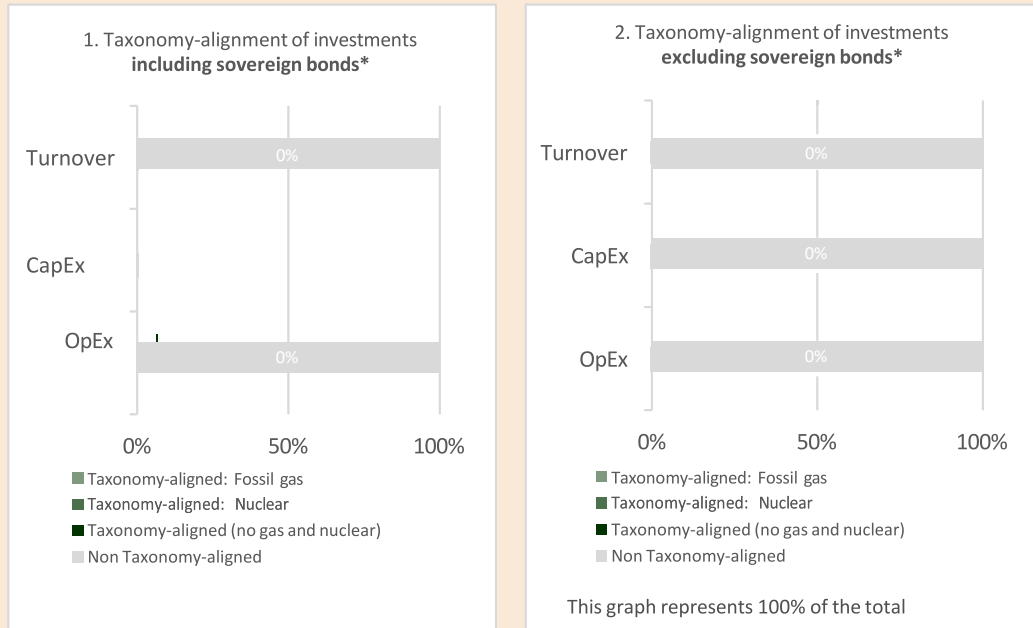
The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

● 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

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?

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.



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 - 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.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective:</p> <hr style="width: 50%; margin-left: 0;"/> <p>% <input type="text"/></p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input checked="" type="radio"/> <input type="checkbox"/> <input checked="" type="checkbox"/> No</p> <p><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</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with a social objective</p> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



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.

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**	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 May 2023 using portfolio gross exposures.

● **...and compared to previous periods?**

Restrictions	Criteria	Qualifying Criteria	Limit on Exposure	% Exposure	
				As at March 31, 2023	As at May 31, 2023
1. Companies with revenues derived from activity	Controversial Weapons	0% of revenue	0%	0%	0%
	Other Weapons	>10% of revenue	0%	0%	0%
	Tobacco Production	>5% of revenue	0%	0%	0%
	Coal	>30% of revenue	0%	0%	0%
2. Global Norms	UNGC	Serious violations (Non-Compliant)	0%	0%	0%
3. Sovereign Issuers	Freedom House Index	Sovereign issuers with Insufficient Scoring	0%	0%	0%

● **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.

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.

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 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	Coverage	Exposure
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD)	Exposure to issuers with serious violations (% of Investments in investee companies that have been involved in violations of the UNGC principles for OECD	98.9%	0.0%

Social and employee matters	Guidelines for Multinational Enterprises Board Gender Diversity	Guidelines for Multinational Enterprises) Portfolio weighted average of % ratio of female to male board members in investee companies	98.9%	30.1%
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)	98.9%	0.0%
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	98.9%	20.2%
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	98.9%	3.3%
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	0.0%	0.0

This data was produced as a snapshot as of 31st May 2023 using portfolio long 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 May 2023.

Largest investments	Sector	Country	% Exposure
Seagen Inc	HEALTH CARE	US	9.7%
Broadcom Inc	TECHNOLOGY	US	9.5%
VMware Inc	TECHNOLOGY	US	7.4%
Radius Global Infrastructure Inc	REAL ESTATE	US	5.8%
Prometheus Biosciences Inc	HEALTH CARE	US	5.7%
Horizon Therapeutics Plc	HEALTH CARE	IE	4.9%
Microsoft Corp	TECHNOLOGY	US	4.9%
Albertsons Cos Inc	CONSUMER STAPLES	US	4.4%
Spirit Airlines Inc	INDUSTRIALS	US	4.1%

IVERIC bio Inc	HEALTH CARE	US	3.6%
Focus Financial Partners Inc	FINANCIALS	US	2.7%
Syneos Health Inc	HEALTH CARE	US	2.1%
Kroger Co/The	CONSUMER STAPLES	US	2.0%
Amazon.com Inc	CONSUMER DISCRETIONARY	US	2.0%
Uni-Select Inc	CONSUMER DISCRETIONARY	CA	1.8%

This data was produced as a snapshot as of 31 May 2023 using portfolio gross exposures. Please note that for the purposes of the SFDR periodic reporting, a look through is applied on investments in special purpose vehicles; and therefore, have not been reported in the list above.



What was the proportion of sustainability-related investments?

● What was the asset allocation?

Asset Allocation	Score
Investments in companies aligned with the E/S characteristics promoted	80.6%
Other	19.4%
Total	100%

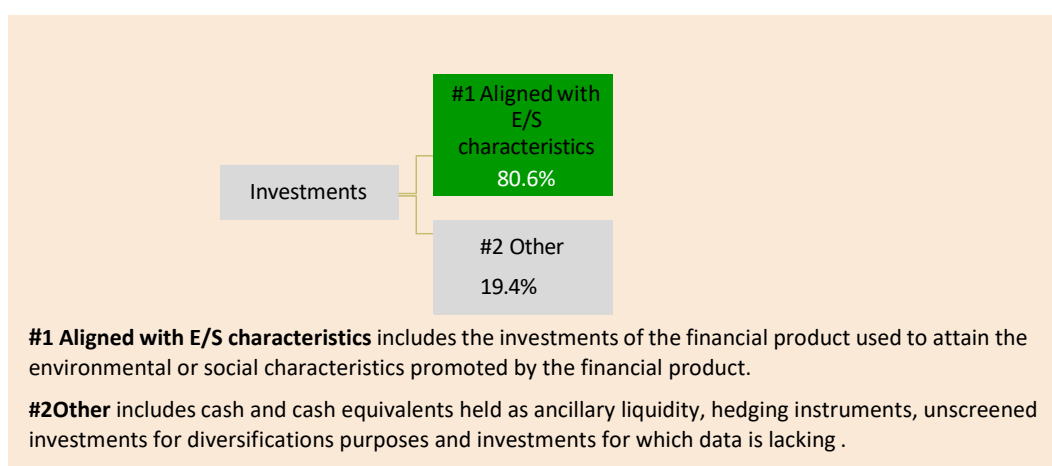
This data was produced as a snapshot as of 31st May 2023 using portfolio gross exposures as the Lumyna-Ramius Merger Arbitrage UCITS Fund was liquidated on 31st July 2023.

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.

Asset allocation describes the share of investments in specific assets.



● ***In which economic sectors were the investments made?***

<i>Sector</i>	<i>Sub-sector</i>	<i>% Exposure</i>
HEALTH CARE	Health Care	30.0%
TECHNOLOGY	Software & Tech Services	15.2%
TECHNOLOGY	Tech Hardware & Semiconductors	10.3%
UNKOWN	CASH	9.5%
FINANCIALS	ETF	7.7%
CONSUMER STAPLES	Retail & Wholesale - Staples	6.4%
REAL ESTATE	Real Estate	5.8%
INDUSTRIALS	Industrial Services	4.1%
CONSUMER DISCRETIONARY	Retail & Whsle - Discretionary	3.8%
FINANCIALS	Financial Services	3.2%
UTILITIES	Utilities	1.6%
CONSUMER DISCRETIONARY	Consumer Discretionary Services	1.0%
MATERIALS	Materials	0.7%
INFORMATION TECHNOLOGY	Tech Hardware & Semiconductors	0.6%
CONSUMER DISCRETIONARY	Consumer Discretionary Products	0.2%
GOVERNMENT	Supranationals	0.1%
COMMUNICATIONS	Media	0.1%
INDEX	Materials	0.0%
CONSUMER STAPLES	Consumer Staple Products	0.0%

This data was produced as a snapshot as of 31 May 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.

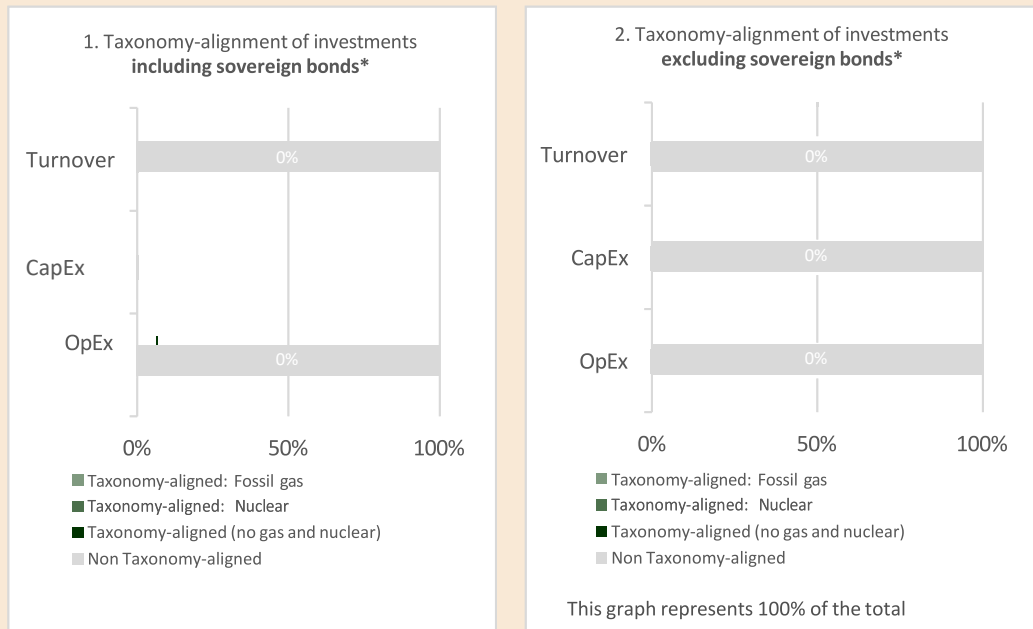
- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

 In fossil gas In nuclear energy

 No

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’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.



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: 97%**

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.

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%	49%
13: Climate Action	Exposure in companies aligned to SDG 13 which should remain \geq 40%	49%
Exclusion List	Exposure in companies falling within Exclusion Criteria (below) which should remain 0%	0%

This data was produced as a snapshot as of 28th March 2024 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 28th March 2024 using portfolio gross exposures.

● *...and compared to previous periods?*

Sustainability indicator	Threshold	Exposure	
		As at March 31, 2023	As at March 28, 2024
7: Support innovation for clean and affordable energy	Exposure in companies aligned to SDG 7 which should remain \geq 40%	50%	49%
13: Climate Action	Exposure in companies aligned to SDG 13 which should remain \geq 40%	41%	49%
Exclusion List	Exposure in companies falling within Exclusion Criteria (below) which should remain 0%	0%	0%

Exclusion List:

Restrictions	Criteria	Qualifying Criteria	Limit on Exposure	Exposure	
				As at March 31, 2023	As at March 28, 2024
1. Companies with revenues derived from activity	Controversial Weapons	0% of revenue	0%	0%	0%
	Other Weapons	>10% of revenue	0%	0%	0%
	Tobacco Production	>5% of revenue	0%	0%	0%
	Coal	>5% of revenue	0%	0%	0%
2. Global Norms	UNGC	Serious violations (Non-Compliant)	0%	0%	0%
3. Sovereign Issuers	Freedom House Index	Insufficient Scoring	0%	0%	0%

● *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

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.



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:

Topic	Principal Adverse Indicator	Metric	Coverage	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	96.4%	16,779

		in a company and by the company's most recently available enterprise value including cash.		
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.	96.4%	595
GHG Intensity	GHG Intensity	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales)	96.4%	1,486
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	96.4%	5.9%
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)	63.1%	77.2%
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)	73.2%	2.2%
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)	96.4%	1.1%

Water	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average (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)	0.3%	0
Waste	Hazardous waste ratio	Tonnes 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)	57.9%	3
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 (Sum of companies' weight in portfolio that have Very Severe violation of the UN Global Compact)	96.4%	0.0%
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	96.4%	3.6%

		compliance with the UN Global Compact)		
Pay gap	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	12.4%	9.8%
Diversity	Board gender diversity	Average ratio of female to male board members in investee companies	89.9%	29.2%
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	96.4%	0.0%

This data was produced as an average of the four datapoints (snapshot at quarter end) from 30 June 2023 to 28 March 2024 using portfolio long exposures.



What were the top investments of this financial product?

Largest investments	Sector	Country	% Exposure
United States Treasury Bill	Government	US	7.15%
BYD Co Ltd	Consumer Discretionary	CN	4.81%
Enphase Energy Inc	Energy	US	3.72%
First Solar Inc	Energy	US	3.18%
Daqo New Energy Corp	Energy	CN	3.18%
NKT A/S	Industrials	DK	3.04%
SolarEdge Technologies Inc	Energy	IL	2.96%
Sociedad Quimica y Minera de Chile SA	Materials	CL	2.60%
Atlantica Sustainable Infrastructure PLC	Utilities	GB	2.57%
Canadian Solar Inc	Energy	CA	2.49%
Contemporary Amperex Technology Co Ltd	Consumer Discretionary	CN	2.40%
Goldwind Science & Technology Co Ltd	Energy	CN	2.38%
Bloom Energy Corp	Industrials	US	2.28%
Titan Wind Energy Suzhou Co Ltd	Energy	CN	2.16%
Vestas Wind Systems A/S	Energy	DK	2.14%

This data was produced as an average of the four datapoints (snapshot at quarter end) from 30 June 2023 to 28 March 2024 using portfolio gross exposures.

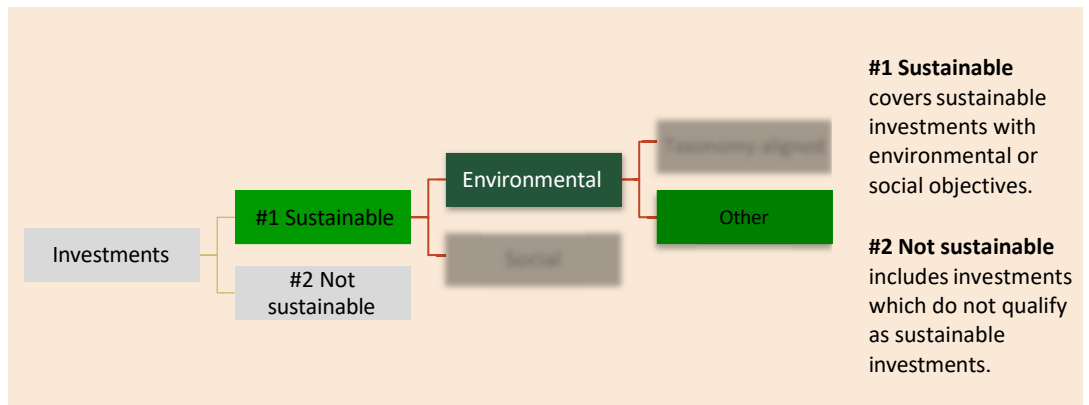
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: This data was produced as a snapshot as at 28 March 2024.



What was the proportion of sustainability-related investments?

- *What was the asset allocation?*

Asset Allocation	Score
% Sustainable investments	96.5%
Not sustainable	3.5%
Total	100%



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.

● **In which economic sectors were the investments made?**

Sector	Sub sector	% Exposure
ENERGY	Renewable Energy	27.47%
INDUSTRIALS	Industrial Products	24.86%
UTILITIES	Utilities	12.06%
CONSUMER DISCRETIONARY	Consumer Discretionary Products	11.42%
INDUSTRIALS	Industrial Services	10.27%
MATERIALS	Materials	6.86%
UNKNOWN	Cash	3.46%
ENERGY	Oil & Gas	2.25%
TECHNOLOGY	Tech Hardware & Semiconductors	0.83%
CONSUMER STAPLES	Consumer Staple Products	0.48%
INDEX	Materials	0.02%

This data was produced as a snapshot as of 28th March 2024 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?**

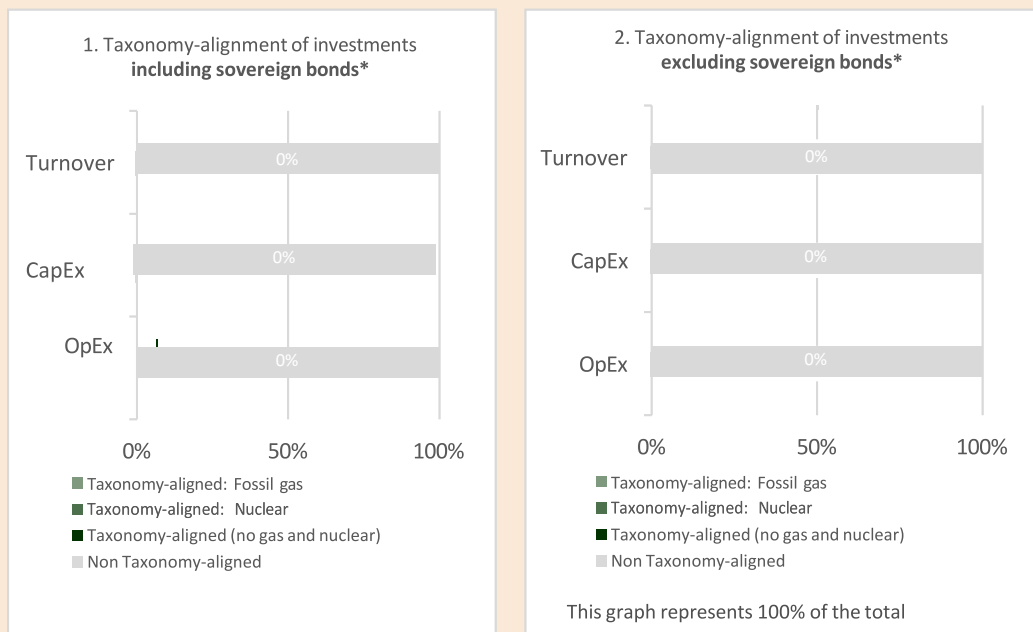
- Yes:
- In fossil gas In nuclear energy
- No

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.

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.

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

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of investments made in transitional and enabling activities?**
 Minimum committed portion of investments in transitional and enabling activities: 0%.

● **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. There is no commitment for such investments by the Investment Manager.



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 were classified as “#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.



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 sustainable investment objective.



Lumyna Funds

Audited annual report
as at March 31, 2024

LUMYNA