



FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2023

Insight
INVESTMENT

ABSOLUTE INSIGHT FUNDS PLC

INTERIM REPORT AND CONDENSED FINANCIAL STATEMENTS

Contents

	Page
Directors and Other Information	1
Investment Manager's Report	3
Schedule of Investments: Insight Broad Opportunities Fund	4
Statement of Financial Position	17
Statement of Comprehensive Income	19
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	21
Notes forming part of the Condensed Financial Statements	23
Appendix - 1 Remuneration Disclosure	41
Appendix - 2 Securities Financing Transaction Regulation	42
Schedule of Significant Portfolio Changes	47

Directors and other information

Directors	John Fitzpatrick (Irish)* Samantha McConnell (Irish)* Barry McGrath (Irish)* Greg Brisk (British)** (resigned on 1 March 2023) Lee Hutson-Pope (British)** *Independent and non-executive Directors **Non-executive Directors
Registered Office	Riverside Two Sir John Rogerson's Quay Dublin 2 D02 KV60 Ireland
Manager	Insight Investment Management (Europe) Limited Riverside Two Sir John Rogerson's Quay Dublin 2 D02 KV60 Ireland
Administrator	State Street Fund Services (Ireland) Limited 78 Sir John Rogerson's Quay Dublin 2 D02 HD32 Ireland
Investment Manager	Insight Investment Management (Global) Limited 160 Queen Victoria Street London EC4V 4LA England
Irish Legal Advisor	Maples and Calder 75 St. Stephen's Green Dublin 2 D02 PR50 Ireland
Secretary	Insight Investment Management (Europe) Limited Riverside Two Sir John Rogerson's Quay Dublin 2 D02 KV60 Ireland
Depositary	State Street Custodial Services (Ireland) Limited 78 Sir John Rogerson's Quay Dublin 2 D02 HD32 Ireland

Directors and other information (continued)

Independent Auditor	KPMG Chartered Accountants 1 Harbourmaster Place International Financial Services Centre Dublin 1 D01 F6F5 Ireland
Registered Number	431087

Investment Manager's Report

for the financial period from 1 November 2022 to 30 April 2023

Insight Broad Opportunities Fund

Insight Broad Opportunities Fund (the "Fund") returned 2.20% (net of fees) over the period, compared to a SONIA 90 day compounded return of 1.49%¹.

Risk assets recovered some ground into the end of 2022 as US inflation data surprised on the downside for October and November, allowing the Federal Reserve to slow the pace of rate hikes. By the end of the period, markets had moved to price in the end of the Fed's hiking cycle in May 2023.

Equity markets rallied, but with notable divergences, as Europe performed particularly well and Chinese markets suffered due to restrictive domestic policies. We tactically increased our equity and credit exposure early in the period, which helped the portfolio to participate in the rally.

With equity markets proving resilient, we see an attraction of building positions in those markets where we see a material valuation cushion. The starting point in building our range of equity market-based option positions within our total return strategies has been to build up defensive positions and then add tactical upside exposure when we see the potential for stock markets to move higher – essentially exploiting these buffers to generate a degree of asymmetry. This strategy has served us well over the last year and we continue to be active adding new positions as market pricing offers opportunities.

Government bond yields rose at the start of the period, but our light positioning helped limit losses. Into the end of 2022, we increased duration and credit exposure, which proved beneficial with a positive contribution from both government bonds and credit holdings over the period as a whole.

Gains from total return strategies were primarily from option-based positions designed to profit from certain equity markets trading within ranges. Absolute return exposures were also positive, particularly capturing carry from commodity curves.

Real asset exposures were a negative, with sentiment in the UK infrastructure sector taking a long time to recover from the turbulence created by the UK's mini-budget and the gilt-crisis that followed. We continue to believe that infrastructure investments offer an attractive way to deploy capital in environmentally supportive endeavours, which we believe have a positive ESG footprint whilst having delivered attractive returns over the longer-term. Returns from commodities were a small negative, despite the re-opening of China.

Insight Investment Management (Global) Limited
160 Queen Victoria Street
London EC4V 4LA
England

May 2023

¹ Fund return is sterling, share class B1 and net of 0.5% annual management charge.

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
Transferable Securities (12.07%) (October 2022 - 13.34%)			
Equity securities (1.12%) (October 2022 - 1.08%)			
United Kingdom (October 2022 - 1.08%)			
7,227,000	Ecofin US Renewables Infrastructure Trust Plc	4,581	0.22
19,879,493	SDCL Energy Efficiency Income Trust Plc	18,478	0.90
		23,059	1.12
Total Equity securities		23,059	1.12
Debt securities (10.95%) (October 2022 - 12.26%)			
Australia (October 2022 - 0.36%)			
2,000,000	National Australia Bank Zero Coupon due 08/01/2024	1,931	0.09
Austria (October 2022 - 0.11%)			
		-	-
Belgium (October 2022 - 1.47%)			
1,500,000	Belfius Bank SA Zero Coupon due 15/05/2023	1,497	0.07
3,500,000	Sumitomo Mitsui Banking Corporation of Brussels Zero Coupon due 11/05/2023	3,494	0.17
60,000,000	Sumitomo Mitsui Banking Corporation of Brussels Zero Coupon due 15/06/2023	59,643	2.90
		64,634	3.14
Canada (October 2022 - 4.10%)			
		-	-
Denmark (October 2022 - nil)			
1,500,000	Jyske Bank Zero Coupon due 11/05/2023	1,498	0.07
France (October 2022 - 0.22%)			
2,406,000	Accor SA 0.700% due 07/12/2027	2,038	0.10
3,000,000	Banque Federative du Credit Mutuel Zero Coupon due 08/08/2023	2,961	0.14
1,839,910	Safran SA 0.875% due 15/05/2027	2,206	0.11
		7,205	0.35
Germany (October 2022 - 3.11%)			
14,500,000	Kreditanstalt fuer Wiederaufbau 5.155% due 14/06/2024	14,640	0.71
Japan (October 2022 - 0.19%)			
3,000,000	Mitsubishi UFJ Trust and Banking London Branch Zero Coupon due 15/05/2023	2,994	0.15
17,000,000	Sumitomo Mitsui Trust Bank Ltd Zero Coupon due 15/06/2023	16,899	0.82
		19,893	0.97
Netherlands (October 2022 - nil)			
3,500,000	ABN Amro Bank NV Zero Coupon due 09/05/2023	3,495	0.17
3,000,000	Cooperatieve Rabobank UA Zero Coupon due 02/08/2023	2,964	0.14
		6,459	0.31
Singapore (October 2022 - nil)			
20,000,000	Oversea-Chinese Banking Corporation Ltd Zero Coupon due 21/06/2023	19,870	0.96
2,000,000	Oversea-Chinese Banking Corporation Ltd Zero Coupon due 03/07/2023	1,984	0.10
		21,854	1.06
Spain (October 2022 - 0.17%)			
2,000,000	Banco Santander SA Zero Coupon due 16/05/2023	1,996	0.10
45,000,000	Banco Santander SA Zero Coupon due 02/06/2023	44,821	2.17
		46,817	2.27

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
	Switzerland (October 2022 - nil)		
3,500,000	UBS AG London 5.050% due 26/10/2023	3,500	0.17
	United Arab Emirates (October 2022 - 0.06%)	-	-
	United Kingdom (October 2022 - 2.47%)		
1,000,000	DBS Bank Ltd London Branch Zero Coupon due 30/05/2023	996	0.05
2,000,000	DBS Bank Ltd London Branch Zero Coupon due 26/06/2023	1,986	0.10
37,580,081	United Kingdom Gilt 0.625% due 22/10/2050	16,407	0.80
2,600,000	United Kingdom Treasury Bill Zero Coupon due 02/05/2023	2,600	0.13
3,000,000	United Kingdom Treasury Bill Zero Coupon due 09/05/2023	2,998	0.15
4,000,000	United Kingdom Treasury Bill Zero Coupon due 15/05/2023	3,994	0.19
1,100,000	United Kingdom Treasury Bill Zero Coupon due 22/05/2023	1,097	0.05
1,100,000	United Kingdom Treasury Bill Zero Coupon due 12/06/2023	1,095	0.05
3,600,000	United Kingdom Treasury Bill Zero Coupon due 10/07/2023	3,571	0.17
2,500,000	United Kingdom Treasury Bill Zero Coupon due 07/08/2023	2,471	0.12
		37,215	1.81
	Total Debt securities	225,646	10.95
	Total Transferable Securities	248,705	12.07
	Money Market Instruments (5.90%) (October 2022 - 9.94%)		
	Australia (October 2022 - 0.13%)		
1,000,000	Toyota Finance Australia Zero Coupon due 07/07/2023	991	0.05
	Canada (October 2022 - 2.44%)	-	-
	Finland (October 2022 - 0.19%)		
3,500,000	OP Corporate Bank Plc Zero Coupon due 15/01/2024	3,377	0.16
	France (October 2022 - 1.85%)		
3,500,000	La Banque postale Zero Coupon due 31/07/2023	3,459	0.17
	Germany (October 2022 - 0.19%)	-	-
	Netherlands (October 2022 - 1.36%)		
3,500,000	PACCAR Financial Europe BV Zero Coupon due 31/05/2023	3,486	0.17
2,000,000	Toyota Motor Finance BV Zero Coupon due 12/05/2023	1,997	0.10
		5,483	0.27
	Norway (October 2022 - nil)		
77,500,000	DNB Bank ASA Zero Coupon due 31/05/2023	77,201	3.75
	Sweden (October 2022 - 3.72%)		
28,500,000	Swedbank AB Zero Coupon due 27/09/2023	27,937	1.36
	United Kingdom (October 2022 - 0.06%)		
1,500,000	Aviva Zero Coupon due 16/05/2023	1,497	0.07
1,500,000	Barclays Bank Plc Zero Coupon due 11/07/2023	1,486	0.07
		2,983	0.14
	Total Money Market Instruments	121,431	5.90

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
Deposits with Credit Institutions (13.49%) (October 2022 - 12.34%)			
12,500,000	Danske Bank AS 4.500% due 11/07/2023	12,497	0.61
25,000,000	First Abu Dhabi Bank PJSC 4.510% due 05/07/2023	24,994	1.21
50,000,000	First Abu Dhabi Bank PJSC 4.550% due 05/07/2023	49,991	2.43
48,000,000	Lloyds Bank Plc 4.440% due 26/06/2023	47,989	2.33
2,000,000	Nordea Bank ABP 0.000% due 04/08/2023	1,976	0.10
53,000,000	Rabobank International Holding 0.000% due 01/08/2023	52,367	2.54
58,000,000	Societe Generale SA 4.560% due 03/07/2023	57,996	2.82
1,500,000	Svenska Handelsbanken AB 4.600% due 13/09/2023	1,499	0.07
28,500,000	Toronto-Dominion Bank 4.800% due 27/10/2023	28,463	1.38
	Total Deposits with Credit Institutions	277,772	13.49
Investment funds (62.06%) (October 2022 - 60.13%)			
Guernsey (October 2022 - 3.75%)			
21,550,399	International Public Partnerships Ltd	31,334	1.52
13,931,123	John Laing Environmental Assets Group Ltd	16,912	0.82
21,430,824	Renewables Infrastructure Group Ltd	27,432	1.33
		75,678	3.67
Ireland (October 2022 - 45.21%)			
304,953	BNY Mellon Global Funds Plc - Absolute Return Bond Fund*	31,073	1.51
8,610,503	BNY Mellon Global Funds Plc - Absolute Return Equity Fund*	12,217	0.59
162,460	BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund*	21,791	1.06
584,779	Goldman Sachs Access China Government Bond UCITS ETF*	24,898	1.21
40,654	Insight Global Funds II Plc - Global (ex-UK) Bond Fund*	51,703	2.51
924,476	Insight Liquidity Funds Plc - EUR Cash Fund*	79,887	3.88
169,795,911	Insight Liquidity Funds Plc - GBP Liquidity Fund*	169,796	8.24
131,773,199	Insight Liquidity Funds Plc - GBP Liquidity Plus Fund*	190,996	9.27
67,308	Invesco Physical Gold ETC*	10,343	0.50
19,083,368	iShares China CNY Bond UCITS ETF*	80,403	3.90
274,021	iShares Core GBP Corp Bond UCITS ETF*	33,237	1.61
17,975,020	iShares EUR Corp Bond ESG UCITS ETF*	72,239	3.51
11,014,894	iShares EUR High Yield Corp Bond ESG UCITS ETF*	42,382	2.06
30,832,909	iShares J.P Morgan ESG USD EM Bond UCITS ETF*	102,436	4.97
19,018,276	iShares USD Corp Bond ESG UCITS ETF*	66,301	3.22
14,507,578	iShares USD High Yield Corp Bond ESG UCITS ETF*	52,237	2.54
		1,041,939	50.58
Jersey (October 2022 - 3.24%)			
9,802,278	3i Infrastructure Plc	31,171	1.51
20,328,731	Digital 9 Infrastructure Plc	14,078	0.69
18,496,692	GCP Infrastructure Investments Ltd	16,906	0.82
		62,155	3.02
Luxembourg (October 2022 - 2.84%)			
		-	-
Switzerland (October 2022 - nil)			
9,854	UBS ETC on UBS Bloomberg CMCI Industrial Metals TR Index USD	9,578	0.46

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
United Kingdom (October 2022 - 5.09%)			
14,892,000	Aquila European Renewables Income Fund Plc	12,468	0.61
19,420,131	Greencoat UK Wind Plc	30,558	1.48
16,521,938	HICL Infrastructure Plc	25,361	1.23
180,356	UBS ETC linked to the UBS Bloomberg CMCI Composite USD Total Return Index	20,738	1.01
		89,125	4.33
Total Investment funds		1,278,475	62.06
Total Investments excluding Financial Derivative Instruments (93.52%) (October 2022 - 95.75%)		1,926,383	93.52

Financial Derivative Instruments (1.60%) (October 2022 - (2.25%))

Forward Foreign Currency Exchange Contracts (0.30%) (October 2022 - (1.03%))

Settlement Date		Amount Bought	Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
02/05/2023	EUR	5,184	GBP 4,586	-	0.00
02/05/2023	USD	1,368	GBP 1,096	-	0.00
03/05/2023	EUR	28,181	GBP 24,959	-	0.00
03/05/2023	EUR	92,000	GBP 81,481	-	0.00
09/05/2023	AUD	26,700,000	USD 18,114,268	(426)	(0.02)
09/05/2023	CAD	42,300,000	USD 31,756,280	(629)	(0.03)
09/05/2023	EUR	14,514,591	CHF 14,413,000	(125)	(0.01)
09/05/2023	EUR	18,433,382	GBP 16,357,000	(107)	(0.01)
09/05/2023	JPY	2,450,000,000	USD 18,960,042	(763)	(0.04)
09/05/2023	USD	18,246,793	AUD 26,700,000	532	0.03
09/05/2023	USD	31,260,074	CAD 42,300,000	231	0.01
09/05/2023	USD	18,363,554	JPY 2,450,000,000	284	0.01
10/05/2023	AUD	1,861,000	SEK 12,808,252	(10)	(0.00)
10/05/2023	AUD	2,260,405	USD 1,516,000	(22)	(0.00)
10/05/2023	AUD	2,260,439	USD 1,515,000	(21)	(0.00)
10/05/2023	AUD	1,329,748	USD 896,000	(16)	(0.00)
10/05/2023	AUD	1,298,533	USD 874,000	(15)	(0.00)
10/05/2023	AUD	827,171	USD 561,000	(13)	(0.00)
10/05/2023	BRL	3,767,000	USD 758,346	(2)	(0.00)
10/05/2023	CAD	2,107,851	USD 1,544,000	(1)	(0.00)
10/05/2023	CAD	2,060,651	USD 1,505,000	3	0.00
10/05/2023	CHF	1,272,031	USD 1,427,000	(4)	(0.00)
10/05/2023	CNH	343,803	USD 50,000	-	0.00
10/05/2023	CZK	109,959,914	EUR 4,718,969	(36)	(0.00)
10/05/2023	CZK	27,284,043	PLN 5,353,000	(5)	(0.00)
10/05/2023	EUR	927,000	CZK 22,046,057	(10)	(0.00)
10/05/2023	EUR	926,000	CZK 21,703,288	2	0.00
10/05/2023	EUR	926,000	CZK 21,711,959	2	0.00
10/05/2023	EUR	695,000	HUF 268,368,482	(18)	(0.00)
10/05/2023	EUR	1,159,000	SEK 13,090,757	6	0.00
10/05/2023	EUR	1,348,127	USD 1,478,000	3	0.00
10/05/2023	EUR	922,429	USD 1,006,000	6	0.00
10/05/2023	EUR	1,187,020	USD 1,295,000	8	0.00
10/05/2023	EUR	926,445	USD 1,006,000	10	0.00
10/05/2023	EUR	1,166,455	USD 1,262,000	16	0.00
10/05/2023	GBP	1,623,000	NOK 21,407,249	22	0.00
10/05/2023	GBP	70,270	USD 86,000	1	0.00
10/05/2023	GBP	347,484	USD 429,000	3	0.00
10/05/2023	GBP	867,091	USD 1,068,000	10	0.00

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Settlement Date		Amount Bought		Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
10/05/2023	GBP	930,258	USD	1,146,000	11	0.00
10/05/2023	HUF	268,403,857	EUR	695,000	18	0.00
10/05/2023	HUF	243,958,406	USD	714,000	1	0.00
10/05/2023	IDR	22,630,294,000	USD	1,520,853	17	0.00
10/05/2023	JPY	229,242,148	USD	1,742,000	(45)	(0.00)
10/05/2023	JPY	116,994,563	USD	896,000	(29)	(0.00)
10/05/2023	JPY	114,442,319	USD	874,000	(26)	(0.00)
10/05/2023	JPY	9,072,468	USD	70,000	(3)	(0.00)
10/05/2023	MXN	46,140,100	USD	2,543,647	5	0.00
10/05/2023	NOK	10,494,619	GBP	808,000	(23)	(0.00)
10/05/2023	NOK	5,202,346	GBP	407,000	(18)	(0.00)
10/05/2023	NOK	5,208,189	GBP	407,000	(18)	(0.00)
10/05/2023	NOK	7,745,382	USD	747,000	(20)	(0.00)
10/05/2023	NOK	8,080,460	USD	777,000	(19)	(0.00)
10/05/2023	NOK	806,463	USD	76,000	(1)	(0.00)
10/05/2023	NZD	891,335	USD	561,000	(11)	(0.00)
10/05/2023	SEK	12,892,819	AUD	1,861,000	17	0.00
10/05/2023	SEK	13,082,991	EUR	1,159,000	(7)	(0.00)
10/05/2023	SGD	2,329,611	USD	1,761,000	(15)	(0.00)
10/05/2023	TWD	47,254,000	USD	1,559,023	(17)	(0.00)
10/05/2023	TWD	59,027,000	USD	1,941,678	(16)	(0.00)
10/05/2023	USD	561,000	AUD	840,045	6	0.00
10/05/2023	USD	896,000	AUD	1,347,355	7	0.00
10/05/2023	USD	1,516,000	AUD	2,276,054	14	0.00
10/05/2023	USD	913,334	AUD	1,356,282	16	0.00
10/05/2023	USD	1,515,000	AUD	2,254,014	24	0.00
10/05/2023	USD	742,279	BRL	3,767,000	(11)	(0.00)
10/05/2023	USD	1,544,000	CAD	2,125,560	(10)	(0.00)
10/05/2023	USD	1,534,102	CAD	2,094,079	1	0.00
10/05/2023	USD	1,274,000	CAD	1,730,309	6	0.00
10/05/2023	USD	1,271,000	CAD	1,720,611	9	0.00
10/05/2023	USD	103,846	CHF	94,417	(1)	(0.00)
10/05/2023	USD	1,427,000	CHF	1,264,322	11	0.00
10/05/2023	USD	49,800	CNH	338,166	1	0.00
10/05/2023	USD	1,295,000	EUR	1,202,224	(21)	(0.00)
10/05/2023	USD	1,385,963	EUR	1,268,741	(7)	(0.00)
10/05/2023	USD	1,478,000	EUR	1,341,711	3	0.00
10/05/2023	USD	986,530	GBP	799,501	(8)	(0.00)
10/05/2023	USD	1,146,000	GBP	921,038	(2)	(0.00)
10/05/2023	USD	714,000	HUF	246,031,262	(6)	(0.00)
10/05/2023	USD	1,509,673	IDR	22,630,294,000	(26)	(0.00)
10/05/2023	USD	896,000	JPY	119,195,248	16	0.00
10/05/2023	USD	2,701,142	JPY	351,029,112	97	0.00
10/05/2023	USD	2,035,198	KRW	2,722,077,000	1	0.00
10/05/2023	USD	1,002,000	MXN	18,566,948	(19)	(0.00)
10/05/2023	USD	499,100	MXN	9,168,801	(6)	(0.00)
10/05/2023	USD	493,800	MXN	9,037,500	(5)	(0.00)
10/05/2023	USD	499,100	MXN	9,025,163	-	0.00
10/05/2023	USD	747,000	NOK	7,897,427	9	0.00
10/05/2023	USD	800,773	NOK	8,227,330	27	0.00
10/05/2023	USD	561,000	NZD	915,556	(1)	(0.00)
10/05/2023	USD	1,785,000	SEK	18,438,297	2	0.00
10/05/2023	USD	2,549,000	SGD	3,405,061	2	0.00
10/05/2023	USD	1,761,000	SGD	2,339,439	9	0.00
10/05/2023	USD	1,368,774	TWD	42,046,000	-	0.00
10/05/2023	USD	1,367,722	TWD	41,888,000	3	0.00
10/05/2023	USD	1,555,943	TWD	47,254,000	14	0.00
10/05/2023	USD	1,940,401	TWD	59,027,000	15	0.00
10/05/2023	USD	755,000	ZAR	13,508,871	18	0.00
10/05/2023	ZAR	13,640,982	USD	755,000	(12)	(0.00)

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Settlement Date		Amount Bought		Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
15/05/2023	CHF	151,529	GBP	136,659	(1)	(0.00)
15/05/2023	CHF	14,592,065	GBP	13,012,991	75	0.00
15/05/2023	EUR	1,241,916	GBP	1,099,762	(5)	(0.00)
15/05/2023	EUR	249,762	GBP	221,299	(1)	(0.00)
15/05/2023	EUR	289,341	GBP	256,342	(1)	(0.00)
15/05/2023	EUR	7,701	GBP	6,812	-	0.00
15/05/2023	EUR	246,604	GBP	217,817	-	0.00
15/05/2023	EUR	40,891	GBP	36,041	-	0.00
15/05/2023	EUR	289,386	GBP	255,466	-	0.00
15/05/2023	EUR	27,553,723	GBP	24,213,661	81	0.00
15/05/2023	EUR	458,665,296	GBP	403,065,889	1,348	0.07
15/05/2023	GBP	157,427	CHF	176,754	(1)	(0.00)
15/05/2023	GBP	38,567,296	EUR	43,917,651	(156)	(0.01)
15/05/2023	GBP	6,553,021	EUR	7,461,877	(26)	(0.00)
15/05/2023	GBP	390,739	EUR	444,932	(2)	(0.00)
15/05/2023	GBP	42,138	EUR	47,823	-	0.00
15/05/2023	GBP	14,391	EUR	16,324	-	0.00
15/05/2023	GBP	26,247	EUR	29,647	-	0.00
15/05/2023	GBP	4,588	EUR	5,184	-	0.00
15/05/2023	GBP	81,514	EUR	92,000	-	0.00
15/05/2023	GBP	24,969	EUR	28,181	-	0.00
15/05/2023	GBP	559,603	JPY	92,345,429	15	0.00
15/05/2023	GBP	122	USD	152	-	0.00
15/05/2023	GBP	1,103	USD	1,370	-	0.00
15/05/2023	GBP	322	USD	403	-	0.00
15/05/2023	GBP	40,220	USD	49,955	-	0.00
15/05/2023	GBP	1,095	USD	1,368	-	0.00
15/05/2023	GBP	1,578,594	USD	1,967,267	1	0.00
15/05/2023	JPY	3,540,474,268	GBP	21,437,931	(544)	(0.03)
15/05/2023	USD	40,500,887	GBP	32,539,693	(53)	(0.00)
15/05/2023	USD	3,195	GBP	2,567	-	0.00
15/05/2023	USD	12,852	GBP	10,270	-	0.00
15/06/2023	GBP	2,416,183	EUR	2,750,000	(11)	(0.00)
15/06/2023	GBP	1,059,315	EUR	1,200,000	-	0.00
15/06/2023	GBP	1,061,954	EUR	1,200,000	3	0.00
28/06/2023	AUD	5,739,496	USD	3,860,000	(58)	(0.00)
28/06/2023	CAD	17,845,545	USD	13,310,000	(184)	(0.01)
28/06/2023	CAD	2,775,305	USD	2,050,000	(13)	(0.00)
28/06/2023	CAD	2,198,510	USD	1,610,000	1	0.00
28/06/2023	CAD	14,248,113	USD	10,433,191	8	0.00
28/06/2023	EUR	4,369,720	USD	4,850,000	(28)	(0.00)
28/06/2023	EUR	3,820,665	USD	4,210,000	-	0.00
28/06/2023	EUR	2,853,003	USD	3,120,000	19	0.00
28/06/2023	GBP	1,653,747	USD	2,060,000	3	0.00
28/06/2023	GBP	16,302,742	USD	20,119,741	179	0.01
28/06/2023	JPY	204,964,157	USD	1,550,000	(26)	(0.00)
28/06/2023	NOK	67,296,337	USD	6,522,024	(187)	(0.01)
28/06/2023	NOK	29,983,980	USD	2,880,000	(63)	(0.00)
28/06/2023	NOK	34,470,160	USD	3,280,000	(47)	(0.00)
28/06/2023	NOK	26,936,066	USD	2,550,000	(27)	(0.00)
28/06/2023	NOK	8,604,023	USD	827,000	(18)	(0.00)
28/06/2023	NOK	8,606,170	USD	827,000	(18)	(0.00)
28/06/2023	NOK	7,509,341	USD	716,000	(11)	(0.00)
28/06/2023	NZD	35,983,723	USD	22,575,360	(389)	(0.02)
28/06/2023	NZD	11,963,487	USD	7,460,000	(93)	(0.00)
28/06/2023	NZD	10,575,423	USD	6,550,000	(46)	(0.00)
28/06/2023	NZD	4,237,706	USD	2,620,000	(15)	(0.00)
28/06/2023	SEK	74,233,317	USD	7,259,032	(51)	(0.00)
28/06/2023	SEK	50,704,523	USD	4,930,000	(12)	(0.00)
28/06/2023	SEK	7,257,380	USD	700,000	3	0.00

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Settlement Date		Amount Bought	Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
28/06/2023	SEK	28,446,639	USD 2,740,000	14	0.00
28/06/2023	USD	1,450,000	AUD 2,171,657	13	0.00
28/06/2023	USD	1,891,038	AUD 2,803,253	33	0.00
28/06/2023	USD	3,860,000	AUD 5,712,544	72	0.00
28/06/2023	USD	2,040,000	CAD 2,722,921	35	0.00
28/06/2023	USD	5,750,000	CAD 7,772,361	43	0.00
28/06/2023	USD	19,170,000	CAD 25,812,367	201	0.01
28/06/2023	USD	26,470,225	CHF 24,010,056	(411)	(0.02)
28/06/2023	USD	9,710,000	CHF 8,691,087	(46)	(0.00)
28/06/2023	USD	5,780,000	CHF 5,123,538	18	0.00
28/06/2023	USD	2,750,000	EUR 2,548,759	(47)	(0.00)
28/06/2023	USD	3,461,274	EUR 3,162,663	(19)	(0.00)
28/06/2023	USD	420,000	GBP 337,762	(1)	(0.00)
28/06/2023	USD	44,925,333	JPY 5,816,610,028	1,479	0.07
28/06/2023	USD	723,000	NOK 7,467,119	20	0.00
28/06/2023	USD	1,387,000	NOK 14,361,533	36	0.00
28/06/2023	USD	3,380,000	NOK 35,481,956	52	0.00
28/06/2023	USD	5,160,000	NOK 53,308,821	143	0.01
28/06/2023	USD	5,720,000	NZD 9,089,802	112	0.01
28/06/2023	USD	3,620,000	SEK 37,193,822	12	0.00
28/06/2023	USD	2,310,000	SEK 23,648,986	14	0.00
18/07/2023	GBP	11,689,660	AUD 21,560,000	281	0.01
18/07/2023	GBP	108,368,328	CNH 917,805,000	1,631	0.08
18/07/2023	GBP	8,869,836	EUR 10,000,000	32	0.00
18/07/2023	GBP	274,909,485	EUR 310,400,000	598	0.03
18/07/2023	GBP	23,288,054	JPY 3,830,000,000	494	0.02
18/07/2023	GBP	363,465,618	USD 450,200,000	2,803	0.14
Unrealised gain on open forward foreign currency exchange contracts				11,391	0.51
Unrealised loss on open forward foreign currency exchange contracts				(5,237)	(0.21)
Net unrealised gain on open forward foreign currency exchange contracts				6,154	0.30

Options Purchased (0.92%) (October 2022 - 2.84%)

Nominal/Holding		Fair Value GBP '000	Total Net Assets %
69,947,000	EUR Call/USD Put at 1.11 Expiring July 2023	685	0.03
82,200,000	EUR Put/HUF Call at 390.00 Expiring June 2023	2,465	0.12
3,719,000	EUR Put/NOK Call at 11.21 Expiring May 2023	-	0.00
17,380	EURO STOXX 50 Index at 3,975.00 Expiring May 2023	177	0.01
16,570	EURO STOXX 50 Index at 4,075.00 Expiring June 2023	726	0.04
15,440	EURO STOXX 50 Index at 4,200.00 Expiring May 2023	552	0.03
18,750	EURO STOXX 50 Index at 4,275.00 Expiring June 2023	1,700	0.08
9,480	FTSE 100 Index at 7,350.00 Expiring June 2023	403	0.02
8,240	FTSE 100 Index at 7,525.00 Expiring June 2023	2,843	0.14
5,780	FTSE 100 Index at 7,675.00 Expiring May 2023	283	0.01
9,140	FTSE 100 Index at 7,675.00 Expiring July 2023	1,289	0.06
9,270	FTSE 100 Index at 7,700.00 Expiring June 2023	948	0.05
94,200	MSCI Emerging Markets Index at 900.00 Expiring June 2023	382	0.02
86,000	MSCI Emerging Markets Index at 970.00 Expiring June 2023	1,294	0.06
79,000	MSCI Emerging Markets Index at 980.00 Expiring May 2023	954	0.05
439,000	NIKKEI 225 at 2,625.00 Expiring May 2023	14	0.00
427,000	NIKKEI 225 at 2,675.00 Expiring June 2023	230	0.01
365,000	NIKKEI 225 at 2,725.00 Expiring July 2023	710	0.03
19,100	S&P 500 Index at 3,825.00 Expiring June 2023	378	0.02
19,200	S&P 500 Index at 3,900.00 Expiring May 2023	162	0.01
18,400	S&P 500 Index at 4,000.00 Expiring July 2023	1,120	0.05
19,200	S&P 500 Index at 4,075.00 Expiring June 2023	1,007	0.05

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
15,500	S&P 500 Index at 4,100.00 Expiring May 2023	522	0.03
5,057,000	USD Call/EUR Put at 1.09 Expiring May 2023	7	0.00
2,039,000	USD Put/EUR Call at 1.10 Expiring May 2023	9	0.00
2,529,000	USD Put/MXN Call at 17.92 Expiring May 2023	2	0.00
Options purchased at fair value		18,862	0.92

Options Written ((0.70)% (October 2022 - (2.53)%)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
(69,947,000)	EUR Call/USD Put at 1.14 Expiring July 2023	(209)	(0.01)
(69,947,000)	EUR Call/USD Put at 1.15 Expiring July 2023	(135)	(0.01)
(82,200,000)	EUR Put/HUF Call at 370.00 Expiring June 2023	(393)	(0.02)
(82,200,000)	EUR Put/HUF Call at 380.00 Expiring June 2023	(1,182)	(0.06)
(17,380)	EURO STOXX 50 Index at 3,625.00 Expiring May 2023	(38)	(0.00)
(16,570)	EURO STOXX 50 Index at 3,775.00 Expiring June 2023	(267)	(0.01)
(17,380)	EURO STOXX 50 Index at 3,825.00 Expiring May 2023	(87)	(0.00)
(16,570)	EURO STOXX 50 Index at 3,925.00 Expiring June 2023	(432)	(0.02)
(15,440)	EURO STOXX 50 Index at 3,950.00 Expiring May 2023	(139)	(0.01)
(15,440)	EURO STOXX 50 Index at 4,050.00 Expiring May 2023	(235)	(0.01)
(18,750)	EURO STOXX 50 Index at 4,050.00 Expiring June 2023	(753)	(0.04)
(18,750)	EURO STOXX 50 Index at 4,150.00 Expiring June 2023	(1,076)	(0.05)
(8,240)	FTSE 100 Index at 6,600.00 Expiring June 2023	(97)	(0.00)
(9,480)	FTSE 100 Index at 6,950.00 Expiring June 2023	(185)	(0.01)
(9,480)	FTSE 100 Index at 7,150.00 Expiring June 2023	(265)	(0.01)
(9,140)	FTSE 100 Index at 7,200.00 Expiring July 2023	(558)	(0.03)
(9,680)	FTSE 100 Index at 7,225.00 Expiring May 2023	(99)	(0.01)
(9,270)	FTSE 100 Index at 7,325.00 Expiring June 2023	(371)	(0.02)
(9,140)	FTSE 100 Index at 7,425.00 Expiring July 2023	(820)	(0.04)
(9,680)	FTSE 100 Index at 7,450.00 Expiring May 2023	(194)	(0.01)
(9,270)	FTSE 100 Index at 7,475.00 Expiring June 2023	(528)	(0.03)
(8,240)	FTSE 100 Index at 7,900.00 Expiring June 2023	(709)	(0.03)
(94,200)	MSCI Emerging Markets Index at 830.00 Expiring June 2023	(117)	(0.01)
(94,200)	MSCI Emerging Markets Index at 870.00 Expiring June 2023	(234)	(0.01)
(79,000)	MSCI Emerging Markets Index at 910.00 Expiring May 2023	(112)	(0.01)
(86,000)	MSCI Emerging Markets Index at 910.00 Expiring June 2023	(404)	(0.02)
(79,000)	MSCI Emerging Markets Index at 940.00 Expiring May 2023	(282)	(0.01)
(86,000)	MSCI Emerging Markets Index at 940.00 Expiring June 2023	(711)	(0.03)
(439,000)	NIKKEI 225 at 2,500.00 Expiring May 2023	(6)	(0.00)
(427,000)	NIKKEI 225 at 2,525.00 Expiring June 2023	(81)	(0.00)
(439,000)	NIKKEI 225 at 2,550.00 Expiring May 2023	(9)	(0.00)
(365,000)	NIKKEI 225 at 2,550.00 Expiring July 2023	(291)	(0.01)
(427,000)	NIKKEI 225 at 2,600.00 Expiring June 2023	(133)	(0.01)
(365,000)	NIKKEI 225 at 2,650.00 Expiring July 2023	(484)	(0.02)
(19,100)	S&P 500 Index at 3,550.00 Expiring June 2023	(136)	(0.01)
(19,200)	S&P 500 Index at 3,600.00 Expiring May 2023	(32)	(0.00)
(19,100)	S&P 500 Index at 3,675.00 Expiring June 2023	(211)	(0.01)
(18,400)	S&P 500 Index at 3,700.00 Expiring July 2023	(479)	(0.02)
(19,200)	S&P 500 Index at 3,725.00 Expiring May 2023	(54)	(0.00)
(15,500)	S&P 500 Index at 3,775.00 Expiring May 2023	(58)	(0.00)
(19,200)	S&P 500 Index at 3,800.00 Expiring June 2023	(344)	(0.02)
(18,400)	S&P 500 Index at 3,850.00 Expiring July 2023	(732)	(0.04)
(15,500)	S&P 500 Index at 3,925.00 Expiring May 2023	(155)	(0.01)
(19,200)	S&P 500 Index at 3,925.00 Expiring June 2023	(562)	(0.03)
(4,078,000)	USD Put/EUR Call at 1.12 Expiring May 2023	(5)	(0.00)
Options written at fair value		(14,404)	(0.70)

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Futures Contracts (0.64%) (October 2022 - (1.28)%)

Notional Amount GBP	Average Cost Price GBP		Unrealised Gain (Loss) GBP '000	Total Net Assets %
30,703,184	51.34	598 of Australia 10 Year Government Bond Long Futures Contracts Expiring 15 June 2023	(168)	(0.01)
159,867	15.99	10 of CBOE Volatility Index Long Futures Contracts Expiring 17 May 2023	(4)	(0.00)
39,632,596	114.08	3,474 of EURO STOXX 50 Index Dividend Long Futures Contracts Expiring 20 December 2024	1,165	0.06
20,963,880	3,750.25	559 of EURO STOXX 50 Index Long Futures Contracts Expiring 16 June 2023	110	0.00
(90,287,688)	(101.45)	890 of Euro-Bobl Short Futures Contracts Expiring 08 June 2023	(1,976)	(0.10)
(23,823,728)	(119.72)	199 of Euro-Bund Short Futures Contracts Expiring 08 June 2023	163	0.01
19,596,979	118.05	166 of Euro-Buxl Long Futures Contracts Expiring 08 June 2023	623	0.03
46,956,843	7,635.26	615 of FTSE 100 Index Long Futures Contracts Expiring 16 June 2023	1,055	0.05
(1,712,836)	(0.86)	2 of Japan 5 Year Bond (OSE) Short Futures Contracts Expiring 13 June 2023	(40)	(0.00)
12,651,398	103.70	122 of Long Gilt Long Futures Contracts Expiring 28 June 2023	(301)	(0.02)
20,446,438	800.25	511 of MSCI Emerging Markets Index Long Futures Contracts Expiring 16 June 2023	(373)	(0.02)
(24,510,273)	(6,696.80)	366 of MSCI World Index Short Futures Contracts Expiring 16 June 2023	(1,063)	(0.05)
80,496,105	1,137.43	7,077 of MSCI World ESG Leaders NTR Index Long Futures Contracts Expiring 16 June 2023	631	0.03
19,540,039	9,868.71	99 of NASDAQ 100 E-Mini Index Long Futures Contracts Expiring 16 June 2023	1,419	0.07
(390,362)	(9,759.06)	2 of NASDAQ 100 E-Mini Index Short Futures Contracts Expiring 16 June 2023	(33)	(0.00)
33,067,605	22,494.97	294 of NIKKEI 225 (CME) Index Long Futures Contracts Expiring 08 June 2023	951	0.05
25,370,818	52.66	1,927 of S&P 500 Dividend Points Index Long Futures Contracts Expiring 20 December 2024	546	0.03
111,136,095	280.65	792 of S&P 500 E-mini ESG Index Long Futures Contracts Expiring 16 June 2023	4,870	0.24
(1,248,847)	(3,122.12)	8 of S&P 500 E-mini Index Long Futures Contracts Expiring 16 June 2023	(79)	(0.00)
6,652,220	3,326.11	40 of S&P 500 E-mini Index Short Futures Contracts Expiring 16 June 2023	(13)	(0.00)
26,512,349	701.39	189 of S&P TSX 60 Index Long Futures Contracts Expiring 15 June 2023	950	0.05
39,973,677	3,727.15	429 of SPI 200 Index Long Futures Contracts Expiring 15 June 2023	1,487	0.07
74,407,189	146.27	5,087 of STOXX Europe ESG-X Index Long Futures Contracts Expiring 16 June 2023	2,213	0.11
43,201,244	92.51	467 of US 10 Year Note (CBT) Long Futures Contracts Expiring 21 June 2023	(211)	(0.01)
37,061,445	82.00	226 of US 2 Year Note (CBT) Long Futures Contracts Expiring 30 June 2023	304	0.01
(54,309,062)	(86.20)	630 of US 5 Year Note (CBT) Short Futures Contracts Expiring 30 June 2023	(1,029)	(0.05)
72,015,658	108.95	661 of US Ultra Bond (CBT) Long Futures Contracts Expiring 21 June 2023	1,968	0.09
		Unrealised gain on open futures contracts	18,455	0.90
		Unrealised loss on open futures contracts	(5,290)	(0.26)
		Net unrealised gain on open futures contracts	13,165	0.64

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Total Return Swaps (0.44%) (October 2022 - (0.22)%)

Ccy	Notional	Fund pays	Fund received	Termination Date	Fair Value GBP '000	Total Net Assets %
USD	248,480	1 Month UBS Bloomberg COSI Ex-Precious Metals 2.5x Leveraged Net of Cost ER	1 Month UBS Bloomberg COSI Ex-Precious Metals 2.5x Leveraged Net of Cost ER	17/05/2023	6,547	0.31
USD	67,820	1 Month UBS Bloomberg COSI Ex-Precious Metals 2.5x Leveraged Net of Cost ER	1 Month UBS Bloomberg COSI Ex-Precious Metals 2.5x Leveraged Net of Cost ER	17/05/2023	6	0.00
USD	142,000	1 Month UBS Bloomberg COSI Ex-Precious Metals 2.5x Leveraged Net of Cost ER	1 Month UBS Bloomberg COSI Ex-Precious Metals 2.5x Leveraged Net of Cost ER	17/05/2023	370	0.02
USD	120,213	12 Month Citi Equity Dispersion VN US Series 2 Overlay Index	12 Month Citi Equity Dispersion VN US Series 2 Overlay Index	15/11/2023	2,229	0.11
Total return swaps at fair value gain					9,152	0.44
Total Total Return Swaps					9,152	0.44

Contracts for Difference (0.00%) (October 2022 - (0.03)%)

Ccy	Notional	Security	Fair Value GBP '000	Total Net Assets %
EUR	23,000	Accor SA	(28)	(0.00)
USD	14,000	Alliant Energy Corp	(27)	(0.00)
USD	25,000	Alliant Energy Corp 3.875% due 15/03/2026	34	0.00
USD	11,950	Axon Enterprise Inc	(93)	(0.00)
USD	40,000	Axon Enterprise Inc 0.500% due 15/12/2027	108	0.01
USD	7,500	BioMarin Pharmaceutical Inc	15	0.00
USD	25,000	BioMarin Pharmaceutical Inc 0.599% due 01/08/2024	17	0.00
USD	745	Booking Holdings Inc	(119)	(0.01)
USD	17,600	Booking Holdings Inc 0.750% due 01/05/2025	70	0.00
USD	6,600	CONMED Corp	(66)	(0.00)
USD	15,000	CONMED Corp 2.250% due 15/06/2027	61	0.00
GBP	10,000	Derwent London Capital No 3 Jersey Ltd 1.500% due 12/06/2025	2	0.00
GBP	4,500	Derwent London Plc	3	0.00
EUR	9,525	Deutsche Post AG	(16)	(0.00)
EUR	20,000	Deutsche Post AG 0.050% due 30/06/2025	2	0.00
JPY	37,500	DMG Mori Co Ltd	(22)	(0.00)
JPY	3,500,000	DMG Mori Co Ltd Zero Coupon due 16/07/2024	(4)	(0.00)
USD	5,900	Duke Energy Corp	(11)	(0.00)
USD	25,000	Duke Energy Corp 4.125% due 15/04/2026	28	0.00
USD	2,500	Expedia Group Inc	17	0.00
USD	25,000	Expedia Group Inc Zero Coupon due 15/02/2026	(22)	(0.00)
EUR	20,000	Fomento Economico Mexicano SAB de CV 2.625% due 24/02/2026	55	0.00
USD	127,500	Ford Motor Co	170	0.01
USD	37,000	Ford Motor Co Zero Coupon due 15/03/2026	(136)	(0.01)
USD	22,150	Freshpet Inc	(104)	(0.01)
USD	20,000	Freshpet Inc 3.000% due 01/04/2028	120	0.01
EUR	20,000	Groupe Bruxelles Lambert NV 2.125% due 29/11/2025	20	0.00
USD	4,850	Guidewire Software Inc	7	0.00
USD	15,000	Guidewire Software Inc 1.250% due 15/03/2025	(9)	(0.00)
USD	5,350	Halozyne Therapeutics Inc	42	0.00

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Ccy	Notional	Security	Fair Value GBP '000	Total Net Assets %
USD	10,000	Halozyme Therapeutics Inc 0.250% due 01/03/2027	(24)	(0.00)
EUR	8,287	Heineken Holding NV	(32)	(0.00)
GBP	27,685	JET2 Plc	13	0.00
GBP	10,000	JET2 Plc 1.625% due 10/06/2026	(7)	(0.00)
USD	5,550	John Bean Technologies Corp	(31)	(0.00)
USD	22,000	John Bean Technologies Corp 0.250% due 15/05/2026	54	0.00
EUR	15,000	JPMorgan Chase Bank NA Zero Coupon due 10/06/2024	149	0.01
EUR	10,000	JPMorgan Chase Bank NA Zero Coupon due 18/02/2024	20	0.00
JPY	42,500	Koei Tecmo Holdings Co Ltd	(46)	(0.00)
JPY	3,000,000	Koei Tecmo Holdings Co Ltd Zero Coupon due 20/12/2024	(3)	(0.00)
USD	26,000	Lantheus Holdings Inc	(416)	(0.02)
USD	30,000	Lantheus Holdings Inc 2.625% due 15/12/2027	489	0.02
EUR	3,000	LEG Immobilien SE	20	0.00
EUR	30,000	LEG Immobilien SE 0.875% due 01/09/2025	(45)	(0.00)
HKD	1,048,000	Lenovo Group Ltd	32	0.00
USD	10,000	Lenovo Group Ltd 3.375% due 24/01/2024	(37)	(0.00)
USD	22,000	Liberty Media Corp-Liberty Formula One 2.250% due 15/08/2027	29	0.00
USD	16,000	Liberty Media Formula One Corp	(18)	(0.00)
USD	8,700	Live Nation Entertainment Inc	36	0.00
USD	22,000	Live Nation Entertainment Inc 2.000% due 15/02/2025	(40)	(0.00)
USD	5,000	Lumentum Holdings Inc	(8)	(0.00)
USD	10,000	Lumentum Holdings Inc 0.250% due 15/03/2024	5	0.00
EUR	870	LVMH Moet Hennessy Louis Vuitton SE	(115)	(0.01)
USD	4,250	Marriott Vacations Worldwide Corp	5	0.00
USD	15,000	Marriott Vacations Worldwide Corp Zero Coupon due 15/01/2026	(8)	(0.00)
JPY	17,100	Mitsubishi Chemical Group Corp	(2)	(0.00)
JPY	3,000,000	Mitsubishi Chemical Group Corp Zero Coupon due 29/03/2024	7	0.00
EUR	1,398	MTU Aero Engines AG	(1)	(0.00)
EUR	17,000	MTU Aero Engines AG 0.050% due 18/03/2027	7	0.00
JPY	100,000	Nippon Steel Corp	(216)	(0.01)
JPY	3,400,000	Nippon Steel Corp Zero Coupon due 04/10/2024	304	0.01
USD	37,000	Northern Oil and Gas Inc	32	0.00
USD	20,000	Northern Oil and Gas Inc 3.625% due 15/04/2029	47	0.00
USD	15,500	ON Semiconductor Corp	107	0.01
USD	25,000	ON Semiconductor Corp 0.500% due 01/03/2029	(105)	(0.01)
USD	27,650	Palo Alto Networks Inc	(71)	(0.00)
USD	30,000	Palo Alto Networks Inc 0.375% due 01/06/2025	82	0.00
EUR	2,750	Pernod Ricard SA	(34)	(0.00)
USD	10,850	Post Holdings Inc	(23)	(0.00)
USD	20,000	Post Holdings Inc 2.500% due 15/08/2027	19	0.00
EUR	4,986	Rheinmetall AG	(29)	(0.00)
EUR	30,000	Rheinmetall AG 1.875% due 07/02/2028	32	0.00
EUR	12,600	Safran SA	(187)	(0.01)
USD	8,100	Shift4 Payments Inc	26	0.00
USD	10,000	Shift4 Payments Inc Zero Coupon due 15/12/2025	(31)	(0.00)
EUR	2,250	Siemens AG	(33)	(0.00)
SGD	243,500	Singapore Airlines Ltd	(40)	(0.00)
SGD	20,000	Singapore Airlines Ltd 1.625% due 03/12/2025	23	0.00
JPY	52,500	Takashimaya Co Ltd	(46)	(0.00)
JPY	2,500,000	Takashimaya Co Ltd Zero Coupon due 06/12/2028	39	0.00
USD	1,750	Tyler Technologies Inc	(72)	(0.00)
USD	20,000	Tyler Technologies Inc 0.250% due 15/03/2026	102	0.01
USD	13,000	Vishay Intertechnology Inc	(15)	(0.00)
USD	13,000	Vishay Intertechnology Inc 2.250% due 15/06/2025	19	0.00

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

Ccy	Notional	Security	Fair Value GBP '000	Total Net Assets %
HKD	660,000	Wynn Macau Ltd	(4)	(0.00)
USD	12,500	Wynn Macau Ltd 4.500% due 07/03/2029	(11)	(0.00)
		Unrealised gain on contracts for difference	2,469	0.09
		Unrealised loss on contracts for difference	(2,407)	(0.09)
		Total contracts for difference at fair value	62	0.00
Total Financial Derivative Instruments			32,991	1.60

	Fair Value GBP '000	Total Net Assets %
Total Investments	1,959,374	95.12
Cash and cash equivalents	17,714	0.86
Cash held with brokers for derivative contracts	83,960	4.08
Other net liabilities	(1,117)	(0.06)
Net Assets	2,059,931	100.00

*UCITS Investment Fund.

Analysis of Total Gross Assets	% of Total Gross Assets
Transferable securities and money market instruments admitted to official stock exchange listing	2.79
Transferable securities other than those admitted to official stock exchange listing	9.16
Other transferable securities	5.73
Deposits with credit institutions	13.27
UCITS and AIFs	61.06
Financial derivative instruments dealt with in a regulated market	1.63
OTC financial derivative instruments	1.25
Other current assets	5.11
Total	100.00

The counterparties for the open forward foreign currency exchange contracts are:

Barclays Bank
 BNP Paribas
 Citigroup
 Deutsche Bank
 Goldman Sachs
 HSBC
 JP Morgan Securities Plc
 Lloyds Bank
 Merrill Lynch
 Morgan Stanley
 Natwest Markets
 Royal Bank of Canada
 UBS AG
 Westpac Banking Corporation

The counterparties for the options are:

Barclays Bank
 BNP Paribas
 Goldman Sachs
 JP Morgan Securities Plc

All options purchased and written are covered.

The counterparty for the open futures contracts is Goldman Sachs.

Insight Broad Opportunities Fund

Schedule of Investments

at 30 April 2023 (continued)

The counterparties for the total return swaps are:

Citigroup
UBS AG

The counterparty for the contracts for difference is BNP Paribas.

The Fund has a total of GBP 14,260,000 as cash collateral pledged to us by counterparties in respect of open financial derivative instruments held by the Fund as of 30 April 2023. This collateral does not form part of the assets of the Fund.

Absolute Insight Funds plc

Statement of Financial Position

at 30 April 2023

	Note	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Assets					
<i>Financial assets at fair value through profit or loss</i>					
Transferable securities at fair value		-	-	248,705	248,705
Investment funds at fair value		-	-	1,278,475	1,278,475
Money market instruments		-	-	121,431	121,431
Deposits with credit institutions		-	-	277,772	277,772
Financial derivative instruments		-	-	60,329	60,329
		-	-	1,986,712	1,986,712
<i>Other assets</i>					
Cash at bank		-	-	17,714	17,714
Cash held with brokers for derivative contracts		-	-	83,960	83,960
Trade and other receivables	5	-	-	5,401	5,401
Total Assets		-	-	2,093,787	2,093,787
Liabilities					
<i>Financial liabilities at fair value through profit or loss</i>					
Derivative financial liabilities		-	-	(27,338)	(27,338)
Trade and other payables	6	-	-	(6,518)	(6,518)
Total Liabilities		-	-	(33,856)	(33,856)
Net assets attributable to holders of redeemable participating shares					
	14	-	-	2,059,931	2,059,931

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

The Financial Statements have been prepared on a going concern basis with the exception of Absolute Insight Emerging Market Debt Fund and Absolute Insight Currency Fund, which have been prepared on a basis other than going concern which includes, where appropriate, writing down the Funds' assets to net realisable value.

The accompanying notes form an integral part of these Condensed Financial Statements. Please refer to note 14 for Net Asset Value per Share.

Absolute Insight Funds plc

Statement of Financial Position

at 31 October 2022

	Note	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Assets					
<i>Financial assets at fair value through profit or loss</i>					
Transferable securities at fair value		-	-	314,608	314,608
Investment funds at fair value		-	-	1,418,584	1,418,584
Money market instruments		-	-	234,504	234,504
Deposits with credit institutions		-	-	291,017	291,017
Financial derivative instruments		-	-	97,969	97,969
		-	-	2,356,682	2,356,682
<i>Other assets</i>					
Cash at bank		5	-	34,223	34,228
Cash held with brokers for derivative contracts		-	-	139,255	139,255
Trade and other receivables	5	-	-	4,905	4,905
Total Assets		5	-	2,535,065	2,535,070
Liabilities					
<i>Financial liabilities at fair value through profit or loss</i>					
Derivative financial liabilities		-	-	(151,093)	(151,093)
Trade and other payables	6	(5)	-	(25,002)	(25,007)
Total Liabilities		(5)	-	(176,095)	(176,100)
Net assets attributable to holders of redeemable participating shares	14	-	-	2,358,970	2,358,970

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

The Financial Statements have been prepared on a going concern basis with the exception of Absolute Insight Emerging Market Debt Fund and Absolute Insight Currency Fund, which have been prepared on a basis other than going concern which includes, where appropriate, writing down the Funds' assets to net realisable value.

The accompanying notes form an integral part of these Condensed Financial Statements. Please refer to note 14 for Net Asset Value per Share.

Absolute Insight Funds plc

Statement of Comprehensive Income

for the financial period from 1 November 2022 to 30 April 2023

	Note	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Income					
Dividend income		-	-	12,921	12,921
Interest income		-	-	12,838	12,838
Other income	4	-	-	1	1
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	-	-	36,248	36,248
Net investment income		-	-	62,008	62,008
Expenses					
Investment management fees	9	-	-	(5,052)	(5,052)
Interest/dividends on investments held short		-	-	(282)	(282)
Fixed operating expenses	2(c)	-	-	(876)	(876)
Interest on broker cash		-	-	(32)	(32)
Total operating expenses		-	-	(6,242)	(6,242)
Net income from operations before finance costs		-	-	55,766	55,766
Finance costs					
Interest expense		-	-	(2)	(2)
Profit for the financial period before tax		-	-	55,764	55,764
Withholding tax		-	-	-	-
Profit for the financial period after tax		-	-	55,764	55,764
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		-	-	55,764	55,764

*Fund ceased activities on 5 August 2022.

**Funds ceased activities on 9 April 2021.

The Financial Statements have been prepared on a going concern basis with the exception of Absolute Insight Emerging Market Debt Fund and Absolute Insight Currency Fund, which have been prepared on a basis other than going concern which includes, where appropriate, writing down the Funds' assets to net realisable value.

The accompanying notes form an integral part of these Condensed Financial Statements.

Absolute Insight Funds plc

Statement of Comprehensive Income

for the financial period from 1 November 2021 to 30 April 2022

	Note	Absolute Insight Currency Fund GBP '000	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Income					
Dividend income		-	-	16,591	16,591
Interest income		2	-	2,023	2,025
Other income	4	-	-	2	2
Net (losses) on financial assets and financial liabilities at fair value through profit or loss	3	(17)	-	(127,794)	(127,811)
Net investment (loss)		(15)	-	(109,178)	(109,193)
Expenses					
Investment management fees	9	(1)	-	(8,121)	(8,122)
Interest/dividends on investments held short		-	-	(419)	(419)
Performance fees	9	-	-	(5)	(5)
Fixed operating expenses	2(c)	(3)	-	(1,471)	(1,474)
Interest on broker cash		-	-	(470)	(470)
Total operating expenses		(4)	-	(10,486)	(10,490)
Net (expense) from operations before finance costs		(19)	-	(119,664)	(119,683)
Finance costs					
Interest expense		-	-	(18)	(18)
(Loss) for the financial period before tax		(19)	-	(119,682)	(119,701)
Withholding tax		-	-	-	-
(Loss) for the financial period after tax		(19)	-	(119,682)	(119,701)
(Decrease) in net assets attributable to holders of Redeemable Participating Shares from operations		(19)	-	(119,682)	(119,701)

*Fund ceased activities on 9 April 2021.

The Financial Statements have been prepared on a going concern basis with the exception of Absolute Insight Emerging Market Debt Fund, which has been prepared on a basis other than going concern which includes, where appropriate, writing down the Fund' assets to net realisable value.

The accompanying notes form an integral part of these Condensed Financial Statements.

Absolute Insight Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial period from 1 November 2022 to 30 April 2023

	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Net increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	-	55,764	55,764
Share Transactions				
Subscriptions for Redeemable Participating Shares	-	-	144,919	144,919
Redemptions of Redeemable Participating Shares	-	-	(499,722)	(499,722)
Total (decrease) in net assets attributable to holders of Redeemable Participating Shares	-	-	(299,039)	(299,039)
Net assets attributable to holders of Redeemable Participating Shares				
Net assets at beginning of financial period	-	-	2,358,970	2,358,970
Net assets at end of financial period	-	-	2,059,931	2,059,931

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

The Financial Statements have been prepared on a going concern basis with the exception of Absolute Insight Emerging Market Debt Fund and Absolute Insight Currency Fund, which have been prepared on a basis other than going concern which includes, where appropriate, writing down the Funds' assets to net realisable value.

The accompanying notes form an integral part of these Condensed Financial Statements.

Absolute Insight Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial period from 1 November 2021 to 30 April 2022

	Absolute Insight Currency Fund GBP '000	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Net (decrease) in net assets attributable to holders of Redeemable Participating Shares from operations	(19)	-	(119,682)	(119,701)
Share Transactions				
Subscriptions for Redeemable Participating Shares	106	-	159,197	159,303
Redemptions of Redeemable Participating Shares	(605)	-	(526,403)	(527,008)
Total (decrease) in net assets attributable to holders of Redeemable Participating Shares	(518)	-	(486,888)	(487,406)
Net assets attributable to holders of Redeemable Participating Shares				
Net assets at beginning of financial period	2,923	-	3,964,178	3,967,101
Net assets at end of financial period	2,405	-	3,477,290	3,479,695

*Fund ceased activities on 9 April 2021.

The Financial Statements have been prepared on a going concern basis with the exception of Absolute Insight Emerging Market Debt Fund, which has been prepared on a basis other than going concern which includes, where appropriate, writing down the Fund' assets to net realisable value.

The accompanying notes form an integral part of these Condensed Financial Statements.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements for the financial period from 1 November 2022 to 30 April 2023

1. General information

Absolute Insight Funds plc (“the Company”) is an open-ended investment company with variable capital and with segregated liability between Funds organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (the “UCITS Regulations”), and the Central Bank of Ireland (Supervision & Enforcement) Act 2013 (Section 48(I)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). It was incorporated in Ireland on 5 December 2006 under registration number 431087. The Company commenced trading on 1 March 2007.

The Company is structured as an umbrella investment company with variable capital. A variety of Funds may be established from time to time by the Directors. Shares of more than one class may be issued in relation to a Fund. The Company has segregated liability between its Funds. A separate portfolio of assets shall be maintained for each Fund and shall be invested in accordance with the investment objective applicable to such Fund. Particulars relating to individual Funds and the classes of shares available therein are given in the relevant Supplements to the Prospectus.

As at 30 April 2023 the Company had one Fund in operation, namely Insight Broad Opportunities Fund (the “Fund”).

Absolute Insight Currency Fund ceased activities on 5 August 2022 and at the date of these financial statements has not yet been revoked by the Central Bank of Ireland.

Absolute Insight Emerging Market Debt Fund terminated on 9 April 2021 and as at the date of these financial statements has not yet been revoked by the Central Bank of Ireland.

Absolute Insight Equity Market Neutral Fund, Absolute Insight Dynamic Opportunities Fund and Absolute Insight Credit Fund terminated in previous financial periods and have been revoked on 25 January 2023 by the Central Bank of Ireland.

The Company had no employees during the financial periods ended 30 April 2023 and 30 April 2022.

Insight Broad Opportunities Fund

The Fund aims to deliver attractive, positive long-term returns.

The Fund will compare its performance against 90 days compounded SONIA.

The Fund seeks to generate returns of 90 days compounded SONIA + 4.5% gross of fees over an annualised five year period.

The Fund seeks to generate long term capital growth through a dynamic asset allocation strategy involving directional views on several asset classes (including equities, fixed income securities as well as commodities and property) primarily through investments in direct holdings, and exposure to such asset classes referred to above through financial derivative instruments and collective investment schemes. The Fund will generally invest by reference to macroeconomic themes and can also express relative views (e.g. on markets or indices) or may take positions on the volatility of indices.

The Fund will typically invest in a diversified and broad range of these asset classes subject to the investment restrictions outlined in the Prospectus.

The Fund will generally seek to achieve its investment objective through investing by reference to macroeconomic themes, rather than by individual stock picking.

The Fund shall also take directional views both on equity markets, equity sectors and themes, fixed income markets and, through the use of derivatives on indices, on commodities and property. The Fund will seek to dynamically adjust the investments of the Fund according to the risk tolerances it will apply to the Fund. In doing so, it will seek to limit downside risk at the expense of some upside potential.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

2. Summary of significant accounting policies

a. Basis of preparation

These condensed unaudited Financial Statements for the six months ended 30 April 2023 have been prepared in accordance with the Financial Reporting Standard 104, 'Interim Financial Reporting' ("FRS 104"), the UCITS regulations, the Central Bank UCITS regulations and Irish Statute comprising the Companies Act, 2014. The condensed unaudited Financial Statements do not contain all of the information and disclosures required in the full annual Financial Statements and should be read in conjunction with the annual audited Financial Statements of the Company for the financial year ended 31 October 2022 which have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The same accounting policies, presentation and methods of computation have been followed in these condensed Financial Statements as were applied in the preparation of the Company's Financial Statements for the financial year ended 31 October 2022.

References to statutes, regulations and laws shall include any amendments thereto.

The Financial Statements have been prepared on a going concern basis with the exception of Absolute Insight Emerging Market Debt Fund and Absolute Insight Currency Fund, which have been prepared on a basis other than going concern which includes, where appropriate, writing down the Funds' assets to net realisable value.

The Company has availed of the exemption available to open-ended investment funds under FRS 102 and is not presenting a cashflow statement.

b. Taxation

The Company is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company is not liable to tax in respect of its income and gains other than on the occurrence of a chargeable event.

Generally, a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or the ending of a Relevant Period. A 'Relevant Period' is an eight year period beginning with the acquisition of the shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- a) A shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Company;
- b) Certain exempted Irish resident investors who have provided the Company with the necessary signed statutory declarations;
- c) The exchange by a shareholder of shares in the undertaking for other shares in the investment undertaking;
- d) Shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners; and or
- e) Certain exchanges of shares between spouses and former spouses.

Capital gains, dividends and interest (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

In the absence of an appropriate signed declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event, and the Company reserves its right to withhold such taxes from the relevant shareholders.

There were no chargeable events during the financial period ended 30 April 2023 or during the financial year ended 31 October 2022.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

2. Summary of significant accounting policies (continued)

c. Fixed Operating Expenses (“FOE”)

The Insight Investment Management (Europe) Limited (the “Manager”) shall be entitled to FOE out of the assets of the Funds equal to a percentage of the Net Asset Value of the relevant share class as detailed in the Supplements to the Prospectus and listed hereunder. In return for receiving this FOE, the Manager will pay a range of incurred fees and expenses relating to the operation of the Funds, including but not limited to administration fees, depositary fees, audit fees, directors’ fees, distributor and sub-distributor fees, paying agent fees, all fees and expenses incurred or payable in registering and maintaining a fund or share class (with the exception of extraordinary fees and establishment fees as described in this note below), all legal (with the exception of extraordinary legal services as described in this note below) and other professional fees and expenses incurred by the Company or by or on behalf of its delegates, and fees and expenses connected with the preparation, publication and supply of information to shareholders and the public.

Fees which are not paid from the FOE include but are not limited to Investment Management and/or any performance fees, direct establishment costs, broker’s commission, fiscal charges including stamp duty, taxation and duties payable in respect of the assets of the Fund, and extraordinary expenses including, without limitation, legal services in connection with any major legal or regulatory developments affecting the Company.

	Insight Broad Opportunities Fund
Sterling Class S GBP	0.07%
Sterling Class A GBP	0.07%
Sterling Class B1 GBP	0.07%
Sterling Class B1p GBP	0.07%
Euro Class S EUR	0.11%
Euro Class B1 EUR	0.11%
Dollar Class A1 USD	0.11%
Dollar Class B1 USD	0.11%
Swiss Franc Class B1 CHF	0.11%
Yen Class B1 JPY	0.11%

3. Net (losses)/gains on financial assets and financial liabilities

Period ended 30 April 2023:

Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss:

	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Realised (losses) on investments	-	-	(10,634)	(10,634)
Change in unrealised gains on investments	-	-	40,807	40,807
Net gain on foreign currency	-	-	6,075	6,075
Total	-	-	36,248	36,248

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

3. Net (losses)/gains on financial assets and financial liabilities (continued)

Period ended 30 April 2022:

Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss:

	Absolute Insight Currency Fund GBP '000	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Realised (losses) on investments	(9)	-	(102,751)	(102,760)
Change in unrealised (losses)/gains on investments	(22)	-	51,705	51,683
Net gain/(loss) on foreign currency	14	-	(76,748)	(76,734)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	(17)	-	(127,794)	(127,811)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

*Fund ceased activities on 9 April 2021.

4. Other income

	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Miscellaneous income	-	-	1	1
	<hr/>	<hr/>	<hr/>	<hr/>
Total	-	-	1	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

	Absolute Insight Currency Fund GBP '000	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
Miscellaneous income	-	-	2	2
	<hr/>	<hr/>	<hr/>	<hr/>
Total	-	-	2	2
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

*Fund ceased activities on 9 April 2021.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

5. Trade and other receivables

	Absolute Insight Currency Fund*	Absolute Insight Emerging Market Debt Fund**	Insight Broad Opportunities Fund	Combined Total
30 April 2023	GBP '000	USD '000	GBP '000	GBP '000
Accrued interest	-	-	1,996	1,996
Dividend receivable	-	-	1,351	1,351
Receivable for sale of investments	-	-	4	4
Receivable for Fund shares sold	-	-	2,050	2,050
Total	-	-	5,401	5,401

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

	Absolute Insight Currency Fund*	Absolute Insight Emerging Market Debt Fund**	Insight Broad Opportunities Fund	Combined Total
31 October 2022	GBP '000	USD '000	GBP '000	GBP '000
Accrued interest	-	-	2,868	2,868
Dividend receivable	-	-	1,623	1,623
Receivable for sale of investments	-	-	20	20
Receivable for Fund shares sold	-	-	394	394
Total	-	-	4,905	4,905

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

6. Trade and other payables

	Absolute Insight Currency Fund*	Absolute Insight Emerging Market Debt Fund**	Insight Broad Opportunities Fund	Combined Total
30 April 2023	GBP '000	USD '000	GBP '000	GBP '000
Payable for investments purchased	-	-	2,596	2,596
Payable on Fund shares redeemed	-	-	340	340
Management fees payable	-	-	1,540	1,540
Capital gain tax payable	-	-	123	123
Other fees payable	-	-	1,919	1,919
Total	-	-	6,518	6,518

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

6. Trade and other payables (continued)

31 October 2022	Absolute Insight Currency Fund*	Absolute Insight Emerging Market Debt Fund**	Insight Broad Opportunities Fund	Combined Total
	GBP '000	USD '000	GBP '000	GBP '000
Payable on Fund shares redeemed	-	-	21,702	21,702
Management fees payable	-	-	886	886
Capital gain tax payable	-	-	45	45
Other fees payable	5	-	2,369	2,374
Total	5	-	25,002	25,007

*Fund ceased activities on 5 August 2022.

**Fund ceased activities on 9 April 2021.

7. Financial instruments and associated risks

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited Financial Statements as at 31 October 2022.

a. Fair value information

FRS 102 section on "Fair Value: Disclosure" requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for financial assets and financial liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value:

- (i) Level 1 - The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.
- (ii) Level 2 - Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- (iii) Level 3 - Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include active listed equities, investment funds, short-term deposits and exchange traded derivatives (futures). The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include bonds, investment funds without full listing and with no redemption restrictions, and over-the-counter derivatives (swaps, options, forward foreign currency exchange contracts and contracts for difference).

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

7. Financial instruments and associated risks (continued)

a. Fair value information (continued)

The tables below analyse the Fund financial instruments measured at fair value through profit or loss as at 30 April 2023 by the level in the fair value hierarchy into which the fair value measurement is categorised:

Insight Broad Opportunities Fund

GBP '000	Level 1	Level 2	Level 3	Total
Financial assets at fair value:				
Equity securities	18,478	4,581	-	23,059
Debt securities	32,466	193,180	-	225,646
Money market instruments	-	121,431	-	121,431
Deposits with credit institutions	52,367	225,405	-	277,772
Investment funds	764,769	513,706	-	1,278,475
Forward foreign currency exchange contracts	-	11,391	-	11,391
Options	-	18,862	-	18,862
Futures contracts	18,455	-	-	18,455
Total return swaps	-	9,152	-	9,152
Contracts for difference	-	2,469	-	2,469
	<u>886,535</u>	<u>1,100,177</u>	<u>-</u>	<u>1,986,712</u>
Financial liabilities at fair value:				
Forward foreign currency exchange contracts	-	(5,237)	-	(5,237)
Options	-	(14,404)	-	(14,404)
Futures contracts	(5,290)	-	-	(5,290)
Contracts for difference	-	(2,407)	-	(2,407)
	<u>(5,290)</u>	<u>(22,048)</u>	<u>-</u>	<u>(27,338)</u>
	<u>881,245</u>	<u>1,078,129</u>	<u>-</u>	<u>1,959,374</u>

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

7. Financial instruments and associated risks (continued)

a. Fair value information (continued)

The tables below analyse the Fund financial instruments measured at fair value through profit or loss as at 31 October 2022 by the level in the fair value hierarchy into which the fair value measurement is categorised:

31 October 2022

Insight Broad Opportunities Fund GBP '000	Level 1	Level 2	Level 3	Total
Financial assets at fair value:				
Equity securities	20,078	5,434	-	25,512
Debt securities	257,639	31,457	-	289,096
Money market instruments	234,504	-	-	234,504
Deposits with credit institutions	291,017	-	-	291,017
Investment funds	632,287	786,297	-	1,418,584
Forward foreign currency exchange contracts	-	18,720	-	18,720
Options	14,779	52,303	-	67,082
Futures contracts	6,165	-	-	6,165
Total return swaps	-	2,152	-	2,152
Contracts for difference	-	3,850	-	3,850
	<u>1,456,469</u>	<u>900,213</u>	<u>-</u>	<u>2,356,682</u>
Financial liabilities at fair value:				
Forward foreign currency exchange contracts	-	(42,999)	-	(42,999)
Options	(12,454)	(47,297)	-	(59,751)
Futures contracts	(29,535)	(6,724)	-	(36,259)
Total return swaps	-	(7,460)	-	(7,460)
Contracts for difference	-	(4,624)	-	(4,624)
	<u>(41,989)</u>	<u>(109,104)</u>	<u>-</u>	<u>(151,093)</u>
	<u>1,414,480</u>	<u>791,109</u>	<u>-</u>	<u>2,205,589</u>

8. Share capital

The authorised share capital of the Company is two subscriber shares of €1 each and 1,000,000,000,000,000 shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as redeemable participating shares in the Funds established in the Company. The Directors may issue any of the unclassified shares as redeemable participating shares in a Fund subject to such rights and restrictions as the Directors may determine.

Shares may only be issued as fully paid and shall have no par value. The amount of paid up share capital of the Company will always be equal to the Net Asset Value of the Company.

The redeemable participating shares which comprise the equity capital of the Company are in substance a liability of the Company. The redeemable participating shares may be redeemed on each dealing date at the Net Asset Value per share. The Company does not have any externally imposed capital requirements.

A summary of the shareholder unit activity during the current financial period and the previous financial year is detailed hereunder. All proceeds from redeemable participating shares issued and payments for redeemable participating shares redeemed are shown in the base currency of the Fund.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

8. Share capital (continued)

For the financial period ended 30 April 2023:

	Beginning of period	Issued	Redeemed	End of period
Insight Broad				
Opportunities Fund				
Sterling Class S GBP	85,051,862	13,580,498	-	98,632,360
Sterling Class A GBP	103,202	-	-	103,202
Sterling Class B1 GBP	988,014,695	64,799,313	(149,239,614)	903,574,394
Sterling Class B1p GBP	499,267	-	(223,867)	275,400
Euro Class S EUR ¹	28,146,240	-	(4,042,168)	24,104,072
Euro Class B1 EUR ¹	528,762,013	18,672,948	(216,156,933)	331,278,028
Dollar Class A1 USD ¹	3,000	-	-	3,000
Dollar Class B1 USD ¹	35,776,514	408,768	(2,042,531)	34,142,751
Swiss Franc Class B1 CHF ¹	32,235,086	-	(17,579,688)	14,655,398
Yen Class B1 JPY ¹	35,932,044	-	(4,699,358)	31,232,686

	Proceeds from shares issued GBP '000	Payment for shares redeemed GBP '000
Insight Broad		
Opportunities Fund		
Sterling Class S GBP	20,000	-
Sterling Class A GBP	-	-
Sterling Class B1 GBP	104,264	(239,938)
Sterling Class B1p GBP	-	(350)
Euro Class S EUR ¹	-	(3,962)
Euro Class B1 EUR ¹	20,271	(234,863)
Dollar Class A1 USD ¹	-	-
Dollar Class B1 USD ¹	384	(1,874)
Swiss Franc Class B1 CHF ¹	-	(15,401)
Yen Class B1 JPY ¹	-	(3,334)
Total	144,919	(499,722)

¹Hedged share class.

For the financial year ended 31 October 2022:

	Beginning of year	Issued	Redeemed	End of year
Absolute Insight				
Currency Fund*				
Sterling Class S GBP	1,930,743	73,416	(2,004,159)	-
Sterling Class Ap GBP	29,856	-	(29,856)	-
Sterling Class B3p GBP	241,512	1,140	(242,652)	-
Euro Class S EUR ¹	2,000	-	(2,000)	-
Euro Class B1p EUR ¹	5,257	-	(5,257)	-
Dollar Class S USD ¹	2,000	-	(2,000)	-
Swedish Krona Class Ap SEK ¹	54,909	7,798	(62,707)	-

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

8. Share capital (continued)

For the financial year ended 31 October 2022:

	Proceeds from shares issued GBP '000	Payment for shares redeemed GBP '000
Absolute Insight Currency Fund*		
Sterling Class S GBP	100	(2,705)
Sterling Class Ap GBP	-	(27)
Sterling Class B3p GBP	1	(234)
Euro Class S EUR ¹	-	(2)
Euro Class B1p EUR ¹	-	(4)
Dollar Class S USD ¹	-	(2)
Swedish Krona Class Ap SEK ¹	5	(41)
Total	106	(3,015)

	Beginning of year	Issued	Redeemed	End of year
Insight Broad Opportunities Fund				
Sterling Class S GBP	244,960,457	9,936,080	(169,844,675)	85,051,862
Sterling Class A GBP	103,202	-	-	103,202
Sterling Class B1 GBP	1,533,331,612	85,986,695	(631,303,612)	988,014,695
Sterling Class B1p GBP	2,391,947	-	(1,892,680)	499,267
Euro Class S EUR ¹	55,124,656	-	(26,978,416)	28,146,240
Euro Class B1 EUR ¹	552,637,406	55,932,046	(79,807,439)	528,762,013
Dollar Class S USD ^{1,2}	106,818,450	-	(106,818,450)	-
Dollar Class A1 USD ¹	3,000	-	-	3,000
Dollar Class B1 USD ¹	43,025,094	3,795,164	(11,043,744)	35,776,514
Swiss Franc Class B1 CHF ¹	9,357,517	22,877,569	-	32,235,086
Yen Class B1 JPY ¹	35,990,771	-	(58,727)	35,932,044

	Proceeds from shares issued GBP '000	Payment for shares redeemed GBP '000
Insight Broad Opportunities Fund		
Sterling Class S GBP	15,700	(249,708)
Sterling Class A GBP	-	-
Sterling Class B1 GBP	144,511	(1,036,712)
Sterling Class B1p GBP	-	(2,987)
Euro Class S EUR ¹	-	(26,169)
Euro Class B1 EUR ¹	62,315	(87,199)
Dollar Class A1 USD ¹	-	-
Dollar Class B1 USD ¹	3,437	(10,143)
Swiss Franc Class B1 CHF ¹	20,646	-
Yen Class B1 JPY ¹	-	(43)
Total	246,609	(1,552,193)

¹Fund ceased activities on 5 August 2022.

¹Hedged share class.

²Fully redeemed on 16 December 2021.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

9. Related parties

Investment in related parties

At the financial period/year end the Fund holds investments in Insight Liquidity Funds Plc, in respect of which Insight Investment Management (Global) Limited is appointed as Investment Manager and Insight Investment Management (Europe) Limited is appointed as the Manager. The following table details the fair value of these investments at 30 April 2023 and 31 October 2022.

Fund name	30 April 2023 Investment Fair Value ('000)	31 October 2022 Investment Fair Value ('000)
Insight Broad Opportunities Fund	GBP 440,679	GBP 758,759

There is no impact on the management fees for this Fund as the investments are in share class 2, which incurs no management fee, in each Fund.

At the financial period/year end the Fund holds investments in Insight Global Funds II Plc, in respect of which Insight Investment Management (Global) Limited is also appointed as Investment Manager and Insight Investment Management (Europe) Limited is appointed as the Manager.

Fund name	30 April 2023 Investment Fair Value ('000)	31 October 2022 Investment Fair Value ('000)
Insight Broad Opportunities Fund	GBP 51,703	GBP 52,162

At the financial period/year end the Fund holds investments in BNY Mellon Global Funds Plc, in respect of which Insight Investment Management (Global) Limited is also appointed as Investment Manager.

Fund name	30 April 2023 Investment Fair Value ('000)	31 October 2022 Investment Fair Value ('000)
Insight Broad Opportunities Fund	GBP 65,081	GBP 41,665

The Fund does not pay management fees in respect of their investments Insight Global Funds II Plc or BNY Mellon Global Funds Plc.

Manager fees

Insight Investment Management (Europe) Limited was appointed Manager to the Company (the "Manager"). The Manager is paid Fixed Operating Expenses ("FOE") out of the assets of the Funds. The Manager pays a range of fees from the FOE, including administrator's fees, depositary's fees, audit fees, directors' fees and other expenses. Please refer to the Statement of Comprehensive Income for the amounts charged by the Manager for the financial periods ended 30 April 2023 and 30 April 2022.

Investment management fees

In relation to the various Class A and Class B Shares, the Investment Manager is entitled to charge a fee calculated as a percentage of the Net Asset Value of the relevant Class as set out in the table below. These fees are accrued and calculated on each Dealing Day and are payable monthly in arrears.

For Insight Broad Opportunities Fund:

Class A Sterling	0.85%
Class A1 Dollar	1.50%
Class B1 Sterling/Euro/Dollar/Yen/Swiss Franc	0.50%
Class B1p Sterling	0.30%

No Investment management fee is payable by the Company in respect of the Class S Shares.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

9. Related parties (continued)

Performance fees

The Investment Manager is entitled to receive a performance-related Investment Management fee (the “Performance Fee”) payable in arrears in respect of each performance period. A Performance Fee is equal to 10% of the excess of the NAV per share at the end of a performance period over the target NAV per share is payable in respect of the net assets attributable to the various Class Ap, Class B1p and Class B3p.

Refer to the Statement of Comprehensive Income for the performance fees charged for the financial periods ended 30 April 2023 and 30 April 2022.

There were no performance fees payable as at 30 April 2023 and 31 October 2022.

The Performance Fee is calculated for each individual share in issue at the end of the Performance Period (as defined below), and the total fee payable for a particular share class is the sum of all such individual calculations relating to that share class.

The Performance Fee in respect of a particular share in issue becomes due in the event that both of the conditions below are met:

- the percentage growth in the NAV per share over the Performance Period exceeds a target rate of growth being, the Hurdle Rate applicable to that particular share (as defined below), over the same period; and
- the NAV per share at the end of the Performance Period exceeds the High Water Mark for that particular share being the highest NAV per share at the end of any previous Performance Periods for the particular share (or the issue price where the share was issued in the current Performance Period).

The below table shows the actual performance fees charged by share class of Funds.

Insight Broad Opportunities Fund

	30 April 2023		30 April 2022	
	GBP '000	% net assets	GBP '000	% net assets
Sterling Class B1p GBP	-	-	5	0.13%

The Performance Period shall normally run from 1 January to 31 December the following year but, in the case of the initial issue of shares in each class, the first performance period will run from the date of issue to the following 31 December. In the case of a redemption of shares, the Performance Period in respect of those shares will end on the redemption date of the shares, and a Performance Fee will become due and be payable within one month.

The Performance Fee for each relevant share class is equal to 10% of the excess of the NAV per share at the end of a Performance Period over the target NAV per share. The target NAV per share is equal to the NAV per share at the end of the previous Performance Period (or the issue price where the share was issued in the current Performance Period) multiplied by the Hurdle Rate +1, or the High Water Mark for the particular share, whichever is the greater. The Performance Fee is payable one month after the end of the Performance Period.

On a redemption of shares, the redemption will be attributed to existing shares in issue in order to determine which particular shares are being redeemed on a reasonable and fair basis as agreed with the Depositary. The total Performance Fee payable will be the Performance Fee calculated as above attributable to the shares being redeemed on the same basis.

The Hurdle Rate for the EUR shares will be the 3-month EURIBID defined as 3-month EURIBOR (Euro Interbank Offered Rate as determined by the European Banking Federation), minus 0.1%.

The Hurdle Rate for the GBP shares will be the 90 days compounded SONIA defined as Sterling Overnight Index Average.

The Hurdle Rate for the USD shares will be the 90 days compounded SOFR defined as Secured Overnight Financing Rate.

The Hurdle Rate for the JPY shares will be the 90 days compounded TONAR defined as Tokyo Overnight Average Rate.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

9. Related parties (continued)

Performance fees (continued)

The Hurdle Rate for the SEK shares will be the 3-month STIBOR (Stockholm Interbank Offer Rate as determined by the Swedish Banker's Association) minus 0.125%.

The Hurdle Rate for the CHF shares will be the 90 days compounded SARON defined as Swiss Average Rate Overnight.

No Performance Fee is payable by the Company in respect of the class S shares, or in respect of the class B1 shares of Insight Broad Opportunities Fund

Directors' fees

Those Directors who are Directors, partners, officers or employees of the Investment Manager or the Sub-Investment Manager or any affiliate thereof are entitled, but have waived their right, to remuneration from the Company for their services as Directors. It is accordingly expected that in the accounting period ending 30 April 2023, Directors' remuneration should not exceed €75,000. The Directors will be entitled to be reimbursed for their reasonable and vouched out-of-pocket expenses incurred in discharging their duties as Directors.

Directors' fees are included in the FOE, as detailed in note 2(c).

The total directors' fees incurred by Company for the financial period ended 30 April 2023 were GBP 21,000 (financial period ended 30 April 2022: GBP 20,000) of which GBP Nil (year ended 31 October 2022: GBP 10,000) was outstanding at the financial period end.

Dealings with Connected Parties

Regulation 43 of the Central Bank UCITS Regulations states that "a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted: a) at arm's length; and b) in the best interest of the unit-holders of the UCITS".

As required under Regulation 43 of the Central Bank UCITS Regulations, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with a connected party; and all transactions with connected parties that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1) of the Central Bank UCITS Regulations.

10. Efficient Portfolio Management

A Fund may engage in derivative instruments transactions for investment purposes or for the purposes of the efficient portfolio management. The term "efficient portfolio management" refers to transactions that are entered into with the aim of reducing risk, reducing cost or generating additional capital for the Funds with an appropriate level of risk, taking into account the risk profile of the Funds as described in the relevant Supplement. The Fund may also engage in over the counter derivative transactions.

The Insight Broad Opportunities Fund enters into forward foreign currency exchange contracts for efficient portfolio management purposes both from a portfolio and share class hedging perspective.

The gains/(losses) associated with each financial derivative instrument are disclosed in note 3 Net gains/(losses) on financial assets and financial liabilities. The Schedule of Investments for each Fund provides details of any open financial derivative instruments contracts as at 30 April 2023 together with the unrealised gain/(loss) and the counterparty associated with each position. Details of any collateral received by the Fund from counterparties in respect of open financial derivative contracts held by the Fund is disclosed at the base of the relevant Schedule of Investments. The Company recognises financial assets and financial liabilities held for trading on the date it commits to purchase or sell short the instruments. From this date any gains and losses arising from changes in fair value of the assets or liabilities are recognised.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

10. Efficient Portfolio Management (continued)

Derivatives Risk

Derivatives (such as swaps) are highly specialised instruments that require investment techniques and risk analysis different from those associated with equities and debt securities. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. In particular, the use and complexity of derivatives require the maintenance of adequate controls to monitor the transactions entered into and the ability to assess the risk that a derivative transaction adds to a portfolio. There can be no guarantee or assurance that the use of derivatives will meet or assist in meeting the investment objectives of a Fund. When engaging in derivative transactions the brokers or counterparties to such transactions will be credit institutions with a minimum credit rating from a recognised rating agency, as described in the Prospectus.

As at 30 April 2023 and 31 October 2022, the counterparties to the derivative instruments and providers of collateral were all rated above the minimum required rating.

11. Closing exchange rates

The relevant exchange rates to GBP as at 30 April 2023 and 31 October 2022 were:

Currency	30 April 2023	31 October 2022
Australian Dollar	1.893	1.806
Brazilian Real	6.204	6.223
Canadian Dollar	1.702	1.576
Chilean Peso	-	1,088.448
Chinese Offshore Yuan	8.637	8.450
Chinese Yuan Renminbi	8.635	8.421
Columbian Peso	-	5,576.535
Czech Koruna	26.649	-
Euro	1.135	1.161
Hong Kong Dollar	9.784	9.056
Hungarian Forint	424.300	476.611
Indian Rupee	-	95.505
Indonesian Rupiah	18,283.951	17,995.613
Japanese Yen	169.578	171.568
Korean Won	1,668.115	1,643.459
Mexican Peso	22.517	22.930
New Zealand Dollar	2.030	1.991
Norwegian Krone	13.375	11.982
Polish Zloty	5.205	5.478
Singapore Dollar	1.667	1.634
South African Rand	22.952	21.210
Swedish Krona	12.896	12.675
Swiss Franc	1.116	1.153
Taiwan Dollar	38.316	37.177
Turkish Lira	-	21.478
US Dollar	1.246	1.154

The average exchange rate from GBP:USD for the financial period ended 30 April 2023 was 1.222 (year ended 31 October 2022: 1.253).

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

12. Investments in Investment Funds

Information in respect of underlying investments:

Underlying Fund	Jurisdiction	Management fee %	Performance fee %	Redemption fee %
3i Infrastructure Plc	Jersey	0.00%	0.00%	0.00%
Aquila European Renewables Income Fund Plc	UK	0.00%	0.00%	0.00%
BNY Mellon Global Funds Plc - Absolute Return Bond Fund	Ireland	0.00%	0.00%	0.00%
BNY Mellon Global Funds Plc - Absolute Return Equity Fund	Ireland	0.00%	0.00%	0.00%
BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund	Ireland	0.00%	0.00%	0.00%
Digital 9 Infrastructure Plc	Jersey	0.00%	0.00%	0.00%
GCP Infrastructure Investments Ltd	Jersey	0.00%	0.00%	0.00%
Goldman Sachs Access China Government Bond UCITS ETF	Ireland	0.24%	0.00%	0.00%
Greencoat UK Wind Plc	UK	0.00%	0.00%	0.00%
HICL Infrastructure Plc	UK	0.00%	0.00%	0.00%
Insight Global Funds II Plc - Global (ex-UK) Bond Fund	Ireland	0.00%	0.00%	0.00%
Insight Liquidity Funds Plc - EUR Cash Fund	Ireland	Up to 0.10%**	0.00%	0.00%
Insight Liquidity Funds Plc - GBP Liquidity Fund	Ireland	Up to 0.10%**	0.00%	0.00%
Insight Liquidity Funds Plc - GBP Liquidity Plus Fund	Ireland	Up to 0.10%**	0.00%	0.00%
International Public Partnerships Ltd*	Guernsey	0.00%	0.00%	0.00%
Invesco Physical Gold ETC	Ireland	0.12%	0.00%	0.00%
iShares China CNY Bond UCITS ETF*	Ireland	0.35%	0.00%	0.00%
iShares Core GBP Corp Bond UCITS ETF	Ireland	0.20%	0.00%	0.00%
iShares EUR Corp Bond ESG UCITS ETF	Ireland	0.25%	0.00%	0.00%
iShares EUR High Yield Corp Bond ESG UCITS ETF	Ireland	0.25%	0.00%	0.00%
iShares J.P. Morgan ESG USD EM Bond UCITS ETF	Ireland	0.45%	0.00%	0.00%
iShares USD Corp Bond ESG UCITS ETF	Ireland	0.15%	0.00%	0.00%
iShares USD High Yield Corp Bond ESG UCITS ETF	Ireland	0.25%	0.00%	0.00%
John Laing Environmental Assets Group Ltd*	Guernsey	0.00%	0.00%	0.00%
Renewables Infrastructure Group Ltd	Guernsey	0.00%	0.00%	0.00%
UBS ETC linked to the UBS Bloomberg CMCI Composite USD Total Return Index	UK	0.38%	0.00%	0.00%
UBS ETC on UBS Bloomberg CMCI Industrial Metals TR Index USD	Switzerland	0.38%	0.00%	0.00%

*Closed-ended investment company.

**The Investment Manager has elected not to charge this fee.

13. Segregated liability

The Company has segregated its liability between its Funds and accordingly any liability incurred on behalf of or attributable to any Fund shall be discharged solely out of the assets of that Fund.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

14. Comparative dealing net assets

The Net Asset Value per Share for each redeemable participating share class is as follows:

	30/04/2023	31/10/2022	30/04/2022
Absolute Insight Currency Fund*			
Sterling Class S GBP	-	-	1.3443
Sterling Class Ap GBP	-	-	0.9022
Sterling Class B3p GBP	-	-	0.9564
Euro Class S EUR ¹	-	-	0.9338
Euro Class B1p EUR ¹	-	-	0.8808
Dollar Class S USD ¹	-	-	1.0477
Swedish Krona Class Ap SEK ¹	-	-	8.1188
Insight Broad Opportunities Fund			
Sterling Class S GBP	1.4731	1.4377	1.5257
Sterling Class A GBP	1.0442	1.0235	1.0907
Sterling Class B1 GBP	1.6195	1.5846	1.6858
Sterling Class B1p GBP	1.5814	1.5457	1.6428
Euro Class S EUR ¹	1.1254	1.1072	1.1846
Euro Class B1 EUR ¹	1.2412	1.2243	1.3131
Dollar Class A1 USD ¹	1.0166	0.9935	1.0576
Dollar Class B1 USD ¹	1.1308	1.1001	1.1652
Swiss Franc Class B1 CHF ¹	0.9939	0.9884	1.0606
Yen Class B1 JPY ¹	110.8775	110.6797	118.6541

*Fund ceased activities on 5 August 2022.

¹Hedged share class.

The total Net Asset Value for each redeemable participating share class is as follows:

	30/04/2023	31/10/2022	30/04/2022
Absolute Insight Currency Fund*			
Sterling Class S GBP	-	-	2,222,319
Sterling Class Ap GBP	-	-	25,986
Sterling Class B3p GBP	-	-	108,037
Euro Class S EUR ¹	-	-	1,868
Euro Class B1p EUR ¹	-	-	4,630
Dollar Class S USD ¹	-	-	2,095
Swedish Krona Class Ap SEK ¹	-	-	509,106
Insight Broad Opportunities Fund			
Sterling Class S GBP	145,290,988	122,278,066	353,668,351
Sterling Class A GBP	107,766	105,625	112,568
Sterling Class B1 GBP	1,463,349,400	1,565,585,457	2,345,437,246
Sterling Class B1p GBP	435,516	771,740	3,797,822
Euro Class S EUR ¹	27,126,510	31,164,126	61,236,985
Euro Class B1 EUR ¹	411,184,004	647,340,454	751,706,492
Dollar Class A1 USD ¹	3,050	2,981	3,173
Dollar Class B1 USD ¹	38,606,952	39,356,364	46,271,963
Swiss Franc Class B1 CHF ¹	14,566,194	31,861,058	34,188,332
Yen Class B1 JPY ¹	3,463,000,752	3,976,948,258	4,267,042,684

*Fund ceased activities on 5 August 2022.

¹Hedged share class.

15. Soft commissions

The Investment Manager is satisfied that there have been no soft commissions during the financial periods ended 30 April 2023 and 30 April 2022.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2022 to 30 April 2023 (continued)

16. Distributions

There were no distributions declared for the re-investment share classes during the financial periods ended 30 April 2023 and 30 April 2022.

17. Significant events during the financial period

Russian invasion

Following the Russian invasion of Ukraine that occurred in February 2022, global markets have experienced substantial volatility. The Investment Manager will continue to monitor the situation and impact on the Company.

Market volatility

Global financial markets continue to experience volatility due to a combination of factors including high inflation and interest rate rises, with the UK gilt market in particular experiencing sharp rises in yields in September and October following the UK government's mini-budget in September. While gilt yields receded following intervention from the Bank of England and changes in the UK government, the Bank of England has warned that the U.K. faces a recession which is expected to last into 2024. The Investment Manager will continue to monitor the situation closely.

Prospectus and Supplement Changes

On 1 December 2022, the Central Bank of Ireland noted a First Addendum to the Prospectus of the Company. The First Addendum made the following additions:

a. Prospectus Amendments

The following new risk factors were included immediately after "Investment Management Risk" in "PART 9 RISK FACTORS":

- SFDR - Legal risk
- ESG data reliance risk
- Relative performance risk
- Sustainability risk

A new section entitled "Principal Adverse Impacts" was included in PART 10, after the paragraph entitled "Remuneration Policy".

The following definitions were included in "Part 11 DEFINITIONS" (being included as they would appear in alphabetical order):

- Annex(es)
- SFDR
- Regulatory Technical Standards

b. Supplement Amendments

Insight Broad Opportunities Fund

The section entitled "Sustainable Finance Disclosures" before the section "Miscellaneous" was deleted in its entirety and replaced with updated wording.

Revocation of Funds

On 25 January 2023, Absolute Insight Credit Fund, Absolute Insight Dynamic Opportunities Fund and Absolute Insight Equity Market Neutral Fund were revoked by the Central Bank of Ireland.

Director Changes

On 1 March 2023, Greg Brisk resigned as a Director of the Company.

There were no other significant events during the financial period, that require disclosure in the financial statements.

18. Subsequent events

There were no events after the Statement of Financial Position date that require disclosure in the condensed financial statements.

Absolute Insight Funds plc

Notes forming part of the Condensed Financial Statements
for the financial period from 1 November 2022 to 30 April 2023 (continued)

19. Financial statement approval

The condensed financial statements were approved by the Board on 22 June 2023.

Absolute Insight Funds plc

Appendix - 1

for the financial period from 1 November 2022 to 30 April 2023

Remuneration Disclosure

Insight Investment Management (Europe) Limited (“IIM(E)L”) delegates portfolio management to Insight Investment Management (Global) Limited (“IIM(G)L”). Further details of delegation can be found in the Company prospectus document. IIM(E)L sits within a consolidated group, Insight Investment Management Limited (IIML) which was subject to the Financial Conduct Authority’s (“FCA’s”) BiPRU Remuneration Code in 2021 and will be subject to the FCA’s MiFIDPRU Remuneration Code (“IFPR”) for 2022. Remuneration disclosures are made by IIML as part of its annual Regulatory Website Disclosures under IFPR.

A consistent group remuneration policy applies across the Insight Group including IIM(E)L, IIM(G)L and IIML. IIM(G)L has delegated responsibility from IIML for remuneration matters. They are responsible for remuneration policy decisions and the approval of year-end compensation awards for respective regulated staff members. A Remuneration Committee is in operation to approve compensation awards to employees. Information on the remuneration policy is set out in IIML’s Regulatory Website Disclosure, which can be found on the Insight Investment website: <https://www.insightinvestment.com/regulatory-home/client-reference-documents/> alongside quantitative remuneration disclosures in accordance with the BiPRU Remuneration Code which is an equivalent remuneration regulatory regime to AIFMD. This disclosure is updated annually in accordance with regulatory requirements.

For information, the aggregate remuneration paid to Code Staff under BiPRU in respect of 2021 performance year was £42.5m, of which £25.0m was awarded to senior management and £17.5m was awarded to the remaining MRTs.

Absolute Insight Funds plc

Appendix - 2

for the financial period from 1 November 2022 to 30 April 2023

Securities Financing Transactions Regulation

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information in their annual and semi-annual reports published after 13 January 2017, on the use of SFTs and Total Return Swaps (TRSs).

For the financial period ended 30 April 2023, there were no SFTs to report, only Contracts for Difference ("CFD") and TRSs were held on the Insight Broad Opportunities Fund, which are in scope for this SFT regulation.

Fund Name: Insight Broad Opportunities Fund

Contracts for Difference

1. Below is the market value of assets engaged in securities financing transactions as at 30 April 2023

GBP '000	62
% of Net Assets	0.00%

2. Market value of securities on loan as % of Total Lendable Assets

GBP '000	N/A
% Total Lendable Assets	N/A

3. Listed below are the top 10 Counterparties used for the CFD's held as at 30 April 2023*

1. Counterparty Name	BNP Paribas
Value of outstanding transactions GBP '000	62
Country of Establishment	France

* The above is a complete list of Counterparties for the CFD's.

4. Settlement/clearing for the CFD's;
Bi-lateral

5. Maturity tenor of the CFD's	GBP '000
Less than 1 day	N/A
1 day to 1 week	N/A
1 week to 1 month	N/A
1 to 3 months	N/A
3 months to 1 year	N/A
Greater than 1 year	N/A
Open Maturity	62

6. Type and Quality of Collateral

Collateral Type	Cash
Collateral Quality/Rating:	
Cash	N/A
Bonds	N/A
Equities	N/A
Other	N/A

Absolute Insight Funds plc

Appendix - 2

for the financial period from 1 November 2022 to 30 April 2023 (continued)

Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

Contracts for Difference (continued)

7.	Currency of Collateral	GBP
8.	Maturity tenor of the Collateral	GBP '000
	Less than 1 day	N/A
	1 day to 1 week	N/A
	1 week to 1 month	N/A
	1 to 3 months	N/A
	3 months to 1 year	N/A
	Greater than 1 year	N/A
	Open Maturity	400

9. Ten largest Collateral Issuers*

1.	Collateral Issuer	BNP Paribas
	Volume of collateral received GBP '000	400

* The above is a complete list of Collateral Issuers in relation to CFD's.

10. Re-investment of Collateral received

Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral re-invested	N/A

11. Safe-keeping of Collateral received

Detailed in the table below are the number and names of the depositaries who are responsible for the safe-keeping of the collateral received in relation to CFD's held on the Fund.

Number of Depositaries	1
Depositary	State Street Custodial Services (Ireland) Limited
Stock Collateral GBP '000	N/A
Cash Collateral GBP '000	400

12. Safe-keeping of Collateral pledged

As at 30 April 2023, the Fund had not pledged collateral to counterparties in relation to CFD's held on the Fund.

13. Returns and costs of the CFD's

	GBP '000
Fund	
Income received	-
Gains/(Losses)	(1,126)
Costs incurred*	N/A
Net returns	(1,126)
% of Overall CFD's Return	N/A

* Costs incurred in relation to CFD's are not separately identifiable for disclosure within the financial statements.

Manager of the Fund

Income received	N/A
Gains/(Losses)	N/A
Costs incurred	N/A
Net returns	N/A
% of Overall CFD's Return	N/A

Absolute Insight Funds plc

Appendix - 2

for the financial period from 1 November 2022 to 30 April 2023 (continued)

Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

Contracts for Difference (continued)

13. Returns and costs of the CFD's (continued)	GBP '000
Third parties to the agreement (e.g. Lending Agent)	
Income received	N/A
Gains/(Losses)	N/A
Costs incurred	N/A
Net returns	N/A
% of Overall CDF's Return	N/A

Total Return Swaps

1. Below is the market value of assets engaged in TRS's at 30 April 2023

GBP '000	9,152
% of Net Assets	0.44%

2. Market value of securities on loan as % of Total Lendable Asset

GBP '000	N/A
% Total Lendable Assets	N/A

3. Listed below are the top 10 Counterparties used for the TRS's held as at 30 April 2023*

1. Counterparty Name	Citigroup
Value of outstanding transactions GBP '000	2,229
Country of Establishment	United States
2. Counterparty Name	UBS AG
Value of outstanding transactions GBP '000	6,923
Country of Establishment	Switzerland

* The above is a complete list of Counterparties for TRS's.

4. Settlement/clearing for each type of TRS's:

Bi-lateral

5. Maturity tenor of the TRS's

Less than 1 day	N/A
1 day to 1 week	N/A
1 week to 1 month	6,923
1 to 3 months	N/A
3 months to 1 year	2,229
Greater than 1 year	N/A
Open Maturity	N/A

6. Type and Quality of Collateral

Collateral Type	Cash
Collateral Quality/Rating:	
Cash	N/A
Bonds	N/A
Equities	N/A
Other	N/A

Absolute Insight Funds plc

Appendix - 2

for the financial period from 1 November 2022 to 30 April 2023 (continued)

Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

Total Return Swaps (continued)

7.	Currency of Collateral		GBP
8.	Maturity tenor of the Collateral		GBP '000
	Less than 1 day		N/A
	1 day to 1 week		N/A
	1 week to 1 month		N/A
	1 to 3 months		N/A
	3 months to 1 year		N/A
	Greater than 1 year		N/A
	Open Maturity		7,890
9.	Ten largest Collateral Issuers*		
	1. Collateral Issuer		Citigroup
	Volume of collateral received GBP '000		2,010
	2. Collateral Issuer		UBS AG
	Volume of collateral received GBP '000		5,880
	* The above is a complete list of Collateral Issuers in relation to TRS's.		
10.	Re-investment of Collateral received		
	Stock Collateral re-invested		N/A
	Permitted re-investment of Stock Collateral		N/A
	Returns on Cash Collateral re-invested		N/A
11.	Safe-keeping of Collateral received		
	Detailed in the table below are the number and names of the depositaries who are responsible for the safe-keeping of the collateral received in relation to TRS's held on the Fund.		
	Number of Depositaries		1
	Depositary	State Street Custodial Services (Ireland) Limited	
	Stock Collateral GBP '000		N/A
	Cash Collateral GBP '000		7,890
12.	Safe-keeping of Collateral pledged		
	As at 30 April 2023, the Fund had not pledged collateral to counterparties in relation to TRS's held on the Fund.		
13.	Returns and costs of the TRS's		GBP '000
	Fund		
	Income received		-
	Gains/(Losses)		(3,178)
	Costs incurred*		N/A
	Net returns		(3,178)
	% of Overall TRS's Return		N/A

* Costs incurred in relation to TRS's are not separately identifiable for disclosure within the financial statements.

Absolute Insight Funds plc

Appendix - 2

for the financial period from 1 November 2022 to 30 April 2023 (continued)

Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

Total Return Swaps (continued)

13. Returns and costs of the TRS's (continued)	GBP '000
Manager of the Fund	
Income received	N/A
Gains/(Losses)	N/A
Costs incurred	N/A
Net returns	N/A
% of Overall TRS's Return	N/A
Third parties to the agreement (e.g. Lending Agent)	
Income received	N/A
Gains/(Losses)	N/A
Costs incurred	N/A
Net returns	N/A
% of Overall TRS's Return	N/A

Insight Broad Opportunities Fund

Schedule of Significant Portfolio Changes

for the financial period from 1 November 2022 to 30 April 2023

Purchases	Acquisition
Portfolio Securities	Cost
	GBP '000
Insight Liquidity Funds Plc - GBP Liquidity Fund	657,855
iShares J.P Morgan ESG USD EM Bond UCITS ETF	103,567
iShares EUR Corp Bond ESG UCITS ETF	71,115
iShares USD Corp Bond ESG UCITS ETF	66,953
Sumitomo Mitsui Banking Corporation of Brussels	Zero Coupon due 15/03/2023
Sumitomo Mitsui Banking Corporation of Brussels	59,816
Sumitomo Mitsui Banking Corporation of Brussels	Zero Coupon due 15/02/2023
Sumitomo Mitsui Banking Corporation of Brussels	59,641
iShares USD High Yield Corp Bond ESG UCITS ETF	Zero Coupon due 15/06/2023
Banco Santander SA	59,339
Banco Santander SA	Zero Coupon due 03/04/2023
Banco Santander SA	44,703
iShares EUR High Yield Corp Bond ESG UCITS ETF	Zero Coupon due 02/06/2023
Insight Liquidity Funds Plc - EUR Cash Fund	44,673
United Kingdom Gilt	41,589
United Kingdom Gilt	0.625% due 22/10/2050
iShares Core GBP Corp Bond UCITS ETF	40,747
United Kingdom Treasury Bill	36,621
United Kingdom Gilt	Zero Coupon due 16/01/2023
Lloyds Bank Plc	31,553
Lloyds Bank Plc	0.125% due 31/01/2023
BNY Mellon Global Funds Plc - Emerging Markets	28,361
Corporate Debt Fund	Zero Coupon due 08/02/2023
UBS ETC on UBS Bloomberg CMCI Industrial	25,844
Metals TR Index USD	22,460
Banco Santander SA	22,458
Oversea-Chinese Banking Corporation Ltd	Zero Coupon due 03/03/2023
	19,842
	Zero Coupon due 21/06/2023
	19,782
	Disposal
	Proceeds
	GBP '000
Insight Liquidity Funds Plc - GBP Liquidity Fund	878,100
Insight Liquidity Funds Plc - EUR Cash Fund	192,886
Lyxor EUR 2-10Y Inflation Expectations UCITS ETF	50,488
iShares China CNY Bond UCITS ETF	42,745
UBS ETC linked to the UBS Bloomberg CMCI	
Composite USD Total Return Index	17,234
Xtrackers II Harvest China Government Bond UCITS ETF	16,496
United Kingdom Gilt	0.625% due 22/10/2050
UBS ETC on UBS Bloomberg CMCI Industrial	16,288
Metals TR Index USD	10,621
Goldman Sachs Access China Government Bond UCITS ETF	8,168
3i Infrastructure Plc	7,577
Greencoat UK Wind Plc	7,426
International Public Partnerships Ltd	6,264
HICL Infrastructure Plc	4,249
Renewables Infrastructure Group Ltd	2,115
Belfius Bank SA	Zero Coupon due 17/03/2023
United Kingdom Treasury Bill	1,499
United Kingdom Treasury Bill	Zero Coupon due 20/03/2023
United Kingdom Treasury Bill	1,398
First Abu Dhabi Bank PJSC	Zero Coupon due 14/11/2022
John Laing Environmental Assets Group Ltd	1,199
Mizuho Bank Ltd	Zero Coupon due 21/03/2023
	1,199
	Zero Coupon due 21/03/2023
	1,059
	Zero Coupon due 04/01/2023
	998

*Excludes maturities.

Significant portfolio changes are defined as the aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate sales of a security exceeding one per cent of the total value of sales for the financial period. At a minimum, the 20 largest purchases and 20 largest sales are to be disclosed.

Insight Investment
160 Queen Victoria Street
London EC4V 4LA

www.insightinvestment.com

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