



# Lumyna- Marshall Wace UCITS SICAV

Unaudited semi-annual report and financial statements  
for the period from October 1, 2022 to March 31, 2023

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg B 256 275

Prospective investors should read the prospectus for Lumyna-Marshall Wace UCITS SICAV (the "Company"), including the relevant supplements for the sub-funds in which an investment is being considered, the relevant subscription agreements for the sub-funds, the articles of incorporation of the Company, the relevant key investor information document and the client information form prior to subscribing to the Company.

**LUMYNA**

<b>Table of contents</b>	<b>Page</b>
Management and administration	2
Shareholders information	3
Combined statement of financial position	4
Combined statement of comprehensive income	5
Combined statement of changes in net assets attributable to holders of redeemable shares	6
Combined statement of cash flows	7
Collective notes to the financial statements	8 - 20
Financial statements for the sub-funds:	
• Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund	21 - 37
• Lumyna-MW Systematic Alpha UCITS Fund	38 - 59
• Lumyna-MW TOPS (Market Neutral) UCITS Fund	60 - 76
• Lumyna-MW TOPS China A Share UCITS Fund	77 - 91
• Lumyna-MW TOPS UCITS Fund	92 - 111
Schedule of investments	112 - 266
Appendix I – Total Expense Ratio	267 - 271
Appendix II – Securities Financing Transactions Regulation (SFTR) disclosures	272 - 281
Appendix III – Supplementary information	282

## Management and administration

### Board of Directors of the Company

#### Chairman

Thomas Seale\*,  
Seale Advisory S.à r.l.,  
39, rue de la Paix,  
L-7244 Bereldange,  
Luxembourg,  
Grand Duchy of Luxembourg

#### Members

Jacques Elvinger\*,  
Elvinger Hoss Prussen, société anonyme,  
2, place Winston Churchill,  
L-1340 Luxembourg,  
Grand Duchy of Luxembourg

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

\* Independent Director

### Management Company

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

### Registered Office of the SICAV

20, rue de la Poste,  
L-2346 Luxembourg,  
Grand Duchy of Luxembourg

### Depositary

J.P. Morgan SE, Luxembourg Branch,  
European Bank and Business Centre,  
6C, Route de Trèves,  
L-2633 Senningerberg,  
Grand Duchy of Luxembourg

### Administrator, Registrar, Domiciliary and Transfer Agent

Citco Fund Services (Luxembourg) S.A.,  
20, rue de la Poste,  
L-2346 Luxembourg,  
Grand Duchy of Luxembourg

### Principal Investment Manager and Principal Distributor

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

### Legal Adviser

Elvinger Hoss Prussen, société anonyme,  
2, place Winston Churchill,  
L-1340 Luxembourg,  
Grand Duchy of Luxembourg

### Auditor

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

### Investment Manager

Marshall Wace LLP,  
George House,  
131 Sloane Street,  
London SW1X 9AT,  
United Kingdom

## Shareholders' information

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

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

The annual general meeting of shareholders will be held within four months of the end of each financial year in Luxembourg in order to approve the financial statements of the Company for the previous financial year. The annual general meeting of shareholders will be held at the registered office of the Company, or at such alternative location in Luxembourg as may be specified in the convening notice of such meeting. Notices of general meetings shall be given in accordance with Luxembourg law. Notices of general meetings will be sent to the holders of shares in compliance with the provisions of the Luxembourg law of August 10, 1915 on commercial companies (as amended). In accordance with the Company's application form, notices shall be sent to shareholders by email communication however if a shareholder has not provided an email address to the Administrator then the notice will be sent by post. Such notices will include the agenda and specify the place of the meeting. The legal requirements as to notice, quorum and voting at all general and sub-fund or share class meetings are included in the Articles. Meetings of shareholders of any given sub-fund or share class shall decide upon matters relating to that sub-fund or share class only. Notices to shareholders are also available on the following website: [www.lumyna.com](http://www.lumyna.com).

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

## Combined statement of financial position as at March 31, 2023

	Note	March 31, 2023 USD	September 30, 2022 USD
<b>Assets</b>			
Cash and cash equivalents		2,516,523,823	2,920,681,312
Amounts due from brokers		1,457,013,957	1,437,071,852
Financial assets at fair value through profit or loss		4,340,029,342	4,930,503,738
Dividends receivable		28,755,926	15,365,120
Interest receivable		19,046,437	10,482,414
Subscriptions receivable		23,463,385	6,740,069
Other receivables		99,719	36,309
<b>Total assets</b>		<b>8,384,932,589</b>	<b>9,320,880,814</b>
<b>Liabilities</b>			
Amounts due to brokers		686,412,651	980,477,925
Financial liabilities at fair value through profit or loss		728,876,592	802,090,261
Management fees payable	4	8,366,663	22,860,137
Performance fees payable	4	1,039,443	155,308,183
Redemptions payable		66,532,669	210,574,548
Subscriptions received in advance		1,411,589	1,267,565
Equalisation credit payable		10,179	5,073,606
Dividends payable		21,587,703	12,212,662
Interest payable		11,167,229	7,697,308
Administration and operating fees payable	4	2,622,833	6,713,616
Research fees payable	7	2,143,382	2,001,060
Market data and other fees payable	9	825,037	258,786
Directors' fees and expenses payable	4	46,050	54,861
Accrued expenses and other liabilities		213,227	300,540
<b>Total liabilities (other than liabilities attributable to redeemable shares)</b>		<b>1,531,255,247</b>	<b>2,206,891,058</b>
<b>Net assets attributable to holders of redeemable shares</b>		<b>6,853,677,342</b>	<b>7,113,989,756</b>

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

## Combined statement of comprehensive income for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022 USD
<b>Investment income</b>			
Dividend income		112,650,168	47,654,007
Less: Withholding tax		(8,285,819)	(2,528,782)
Interest income on assets at amortised cost		86,911,750	1,871,091
Interest income on financial assets and financial liabilities at fair value through profit or loss		109,185,127	9,011,202
Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		172,701,885	6,737,407
Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		47,690,970	267,245,634
<b>Total investment income</b>		<b>520,854,081</b>	<b>329,990,559</b>
<b>Expenses</b>			
Management fees	4	49,645,989	20,297,345
Performance fees	4	1,287,452	68,349,448
Dividend expense		70,141,489	26,701,834
Interest expense		101,692,186	23,051,904
Brokerage fees and commissions	8	22,822,071	16,553,342
Administration and operating fees	4	10,726,399	3,970,409
Research fees	7	9,981,048	3,590,484
Market data and other fees	9	1,427,288	634,106
Directors' fees and expenses	4	46,050	54,859
<b>Total expenses</b>		<b>267,769,972</b>	<b>163,203,731</b>
<b>Increase in net assets attributable to holders of redeemable shares from operations</b>			
		253,084,109	166,786,828

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

## Combined statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2022 to March 31, 2023

	Number of shares March 31, 2023	Net assets March 31, 2023 USD	Number of shares March 31, 2022	Net assets March 31, 2022 USD
<b>At the beginning of the period</b>	44,204,921.78	7,113,989,756	400.00	14,344
Increase in net assets attributable to holders of redeemable shares from operations	–	253,084,109	–	166,786,828
Issuance of redeemable shares	8,199,263.57	885,822,391	47,149,712.30	7,832,760,669
Redemption of redeemable shares	(10,124,171.17)	(1,404,282,341)	(4,254,888.33)	(530,907,683)
Equalisation	–	5,063,427	–	(644,481)
<b>At the end of the period</b>	42,280,014.18	6,853,677,342	42,895,223.97	7,468,009,677

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

# Combined statement of cash flows for the period from October 1, 2022 to March 31, 2023

	March 31, 2023 USD	March 31, 2022** USD
<b>Cash flows from operating activities</b>		
Increase in net assets attributable to holders of redeemable shares from operations	253,084,109	166,786,828
<b>Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash provided by/(used in) operating activities</b>		
Net foreign exchange loss/(gain) on cash	102,856,985	(9,459,303)
Amounts due from brokers	(19,942,105)	(258,943,863)
Financial assets at fair value through profit or loss	590,474,396	(504,406,481)
Dividends and interest receivables	(21,954,829)	(14,922,091)
Other receivables	(63,410)	424,868
Amounts due to brokers	(294,065,274)	310,362,144
Financial liabilities at fair value through profit or loss	(73,213,669)	66,885,268
Dividends and interest payables	12,844,962	5,609,226
Accrued expenses and other liabilities	(172,240,548)	83,422,647
<b>Net cash provided by/(used in) operating activities</b>	<b>377,780,617</b>	<b>(154,240,757)</b>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of redeemable shares	869,243,099	3,256,029,961
Payments for redemption of redeemable shares	(1,548,324,220)	(563,327,592)
<b>Net cash (used in)/provided by financing activities</b>	<b>(679,081,121)</b>	<b>2,692,702,369</b>
Effect of exchange rate changes	(102,856,985)	9,459,303
Net change in cash and cash equivalents	(301,300,504)	2,538,461,612
Net cash and cash equivalents at the beginning of the period	2,920,681,312	40,000
<b>Net cash and cash equivalents at the end of the period</b>	<b>2,516,523,823</b>	<b>2,547,960,915</b>
<b>Supplementary non cash flow information</b>		
In-specie issuance of shares*	–	6,960,252,255

\* A sub-fund of Lumyna Funds, Lumyna-Marshall Wace TOPS (Market Neutral) UCITS Fund, transferred all of its outstanding assets and liabilities to the Company's Sub-Fund, Lumyna-MW TOPS (Market Neutral) UCITS Fund, as part of a merger that took effect on December 3, 2021. The merger was followed by a cross-border merger that took effect on January 21, 2022 in which all of the sub-funds of Marshall Wace UCITS Funds plc, transferred most of their outstanding assets and liabilities to the Sub-Funds of the Company.

\*\* Certain comparative amounts for the period ended March 31, 2022 have been reclassified to conform to the current period's presentation. Please refer to Note 2(d) for further details.



# Collective notes to the financial statements as at March 31, 2023

## 1. Company information

Lumyna-Marshall Wace UCITS SICAV (the “Company”) has been incorporated on June 22, 2021 under Luxembourg laws as a “Société d’Investissement à Capital Variable” (“SICAV”). The Company is governed by the provisions of Part I of the Luxembourg Law of December 17, 2010 “as amended” relating to Undertakings for Collective Investment (the “2010 Law”), as may be amended from time to time.

The Articles of Incorporation created are deposited with the Luxembourg Registre de Commerce et des Sociétés (“RCS”) and were published in the Luxembourg Recueil des Sociétés et Associations (“RESA”) on June 29, 2021. The Company is registered with the RCS under number B256275.

The registered office of the Company is on 20, rue de la Poste, L-2346 Luxembourg, Grand Duchy of Luxembourg.

The Company is an umbrella fund which constitutes a single legal entity and consists of a number of sub-funds (the “Sub-Funds”). The Directors may at any time resolve to set up new Sub-Funds and/or create within each Sub-Fund one or more classes or a series within an existing class. The Directors may also at any time resolve to close a Sub-Fund, or one or more classes within a Sub-Fund to further subscriptions. The assets of all Sub-Funds shall be invested for the exclusive benefit of the shareholders of the corresponding Sub-Fund and the assets of a specific Sub-Fund are solely accountable for the liabilities, commitments and obligations of that Sub-Fund. The liabilities of a particular Sub-Fund (in the event of a winding up of the Company or a repurchase of the shares in the Company or all the shares of any Sub-Fund) shall be binding on the Company but only to the extent of the particular Sub-Fund’s assets and, in the event of a particular Sub-Fund’s liabilities exceeding its assets, recourse shall not be made against the assets of another Sub-Fund to satisfy any such deficit.

As at March 31, 2023, 5 (September 30, 2022: 5) Sub-Funds are available to investors, these are as follows:

	<b>Sub-Fund Date of Commencement of Operations</b>
Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund	January 21, 2022
Lumyna-MW Systematic Alpha UCITS Fund	January 21, 2022
Lumyna-MW TOPS (Market Neutral) UCITS Fund	December 3, 2021
Lumyna-MW TOPS China A Share UCITS Fund	January 21, 2022
Lumyna-MW TOPS UCITS Fund	January 21, 2022

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

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 1. Company information (cont.)

Generali Investments Luxembourg S.A. (the “Management Company”) was appointed by the Company to act as manager pursuant to the Management Company Agreement. The Management Company has delegated the performance of discretionary investment management of the Sub-Funds to Lumyna Investments Limited (the “Principal Investment Manager”) pursuant to the Principal Investment Management Agreement. The Management Company has also appointed the Principal Investment Manager as the principal distributor to act as the global distributor to solicit subscriptions for shares with power to appoint additional sub-distributors, nominees and/or capital introducers or sales agents to assist it in the distribution of the shares of the Sub-Funds in the countries in which they are marketed. The Principal Investment Manager has delegated the performance of discretionary investment management of the Sub-Funds to Marshall Wace LLP (the “Investment Manager”) and also appointed the Investment Manager as a sub-distributor in relation to the distribution of the shares of the Company.

Capitalised terms used and not defined herein shall have the meanings ascribed to them in the Prospectus and in each of the Sub-Fund’s relevant Supplements to the Prospectus.

## 2. Significant accounting policies

### (a) Basis of preparation

The unaudited combined semi-annual financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment. Assets and liabilities are measured and recognised in accordance with International Financial Reporting Standards (“IFRS”).

The unaudited combined semi-annual financial statements are presented in United States Dollars (“USD”) and have been prepared on a historical cost convention, except for financial assets and financial liabilities classified at fair value through profit or loss that have been measured at fair value.

The semi-annual reports provide information on each of the Sub-Fund’s assets as well as the combined accounts of the Company. The Company’s unaudited semi-annual financial statements comprise a combined statement of financial position, combined statement of comprehensive income, combined statement of changes in net assets attributable to holders of redeemable shares, combined statement of cash flows and collective notes to the financial statements.

The unaudited combined semi-annual financial statements of the Company are equal to the sum of the unaudited individual semi-annual financial statements of each Sub-Fund.

The unaudited combined semi-annual financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements as at September 30, 2022.

The preparation of the unaudited combined semi-annual financial statements requires the Directors to make judgements, estimates and assumptions that affect the amounts reported in the unaudited combined semi-annual financial statements and accompanying notes. The Directors believe the judgements and estimates utilised in preparing these unaudited combined semi-annual financial statements are reasonable and prudent. Actual results could differ from these estimates.

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 2. Significant accounting policies (cont.)

### (b) Functional and presentation currency

The unaudited semi-annual financial statements for each Sub-Fund are established in the functional currency (USD) of the primary economic environment in which they operate and the combined accounts are also presented in USD.

### (c) Foreign currency transactions

Monetary assets and liabilities and financial instruments, categorised as at fair value through profit or loss, that are denominated in currencies other than the functional currency are translated into the functional currency at the closing rates of exchange at each period end. Transactions during the period, including purchases and sales of securities, income and expenses and capital transactions are translated at the rate of exchange prevailing on the date of the transaction.

The Company does not isolate the portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in the market prices of securities. Such fluctuations, if any, are included in the Combined Statement of Comprehensive Income as part of the 'Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange' and 'Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange'.

Foreign currency transaction gains and losses and foreign exchange differences on other financial instruments for each Sub-Fund are included in the Combined Statement of Comprehensive Income as part of the 'Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange' and 'Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange'.

The foreign exchange rates versus the functional currency used for the period ended March 31, 2023 and year ended September 30, 2022 are:

Currency	USD Rate March 31, 2023	USD Rate September 30, 2022
Arab Emirates Dirham	0.2723	0.2723
Australian Dollar	0.6698	0.6430
Brazilian Real	0.1972	0.1849
British Pound	1.2365	1.1163
Canadian Dollar	0.7389	0.7278
Chilean Peso	0.0013	0.0010
Chinese Renminbi	0.1455	0.1410
Chinese Yuan	0.1454	0.1408
Czech Koruna	0.0463	0.0399
Danish Krone	0.1458	0.1318
Euro	1.0865	0.9797
Hong Kong Dollar	0.1274	0.1274
Hungarian Forint	0.0029	0.0023
Indian Rupee	0.0122	0.0123
Indonesian Rupiah	0.0001	0.0001
Israeli New Shekel	0.2777	0.2811
Japanese Yen	0.0075	0.0069

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 2. Significant accounting policies (cont.)

### (c) Foreign currency transactions (cont.)

Currency	USD Rate March 31, 2023	USD Rate September 30, 2022
Kuwaiti Dinar	3.2589	3.2263
Malaysian Ringgit	0.2266	0.2157
Mexican Peso	0.0554	0.0497
New Taiwan Dollar	0.0328	0.0315
New Zealand Dollar	0.6257	0.5657
Norwegian Krone	0.0955	0.0918
Philippine Peso	0.0184	0.0171
Polish Zloty	0.2321	0.2025
Qatari Riyal	0.2747	0.2746
Russian Ruble	0.0129	0.0164
Saudi Arabia Riyal	0.2664	0.2662
Singapore Dollar	0.7521	0.6969
South African Rand	0.0564	0.0556
South Korean Won	0.0008	0.0007
Swedish Krona	0.0964	0.0901
Swiss Franc	1.0946	1.0160
Thai Baht	0.0293	0.0265
Turkish Lira	0.0521	0.0539

### (d) Comparative cash flow information

Certain comparative amounts used in the Statement of Cash Flows have been reclassified to conform to the current period and the audited financial statements as at September 30, 2022 presentation. Cash includes cash held at custody with J.P. Morgan SE, Luxembourg Branch (the "Depository"), and as such, cash accounts, together with the receivables from securities sold and payables for securities purchased but not yet settled amounts, initially included within the 'Amounts held with/due to Depository' were reclassified between 'Cash and cash equivalents' and 'Amounts due from/to brokers' in the Statement of Financial Position. Additionally, amounts initially presented as 'Amounts due from/to principal counterparties' were reclassified to 'Amounts due from/to brokers'.

Such reclassifications do not have any impact on previously reported NAV or profit or loss but resulted to reclassifications between Statement of Cash Flows line items.

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 2. Significant accounting policies (cont.)

### (d) Comparative cash flow information (cont.)

The following table presents the impact of the reclassification on the Statement of Cash Flows for the period ended March 31, 2022:

	March 31, 2022 (As reclassified) USD	March 31, 2022 (As originally reported) USD	Effect of Change USD
<b>Cash flows from operating activities</b>			
Increase in net assets attributable to holders of redeemable shares from operations	166,786,828	166,786,828	–
<b>Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash used in operating activities</b>			
Net foreign exchange gain on cash	(9,459,303)	–	(9,459,303)
Amounts due from brokers	(258,943,863)	–	(258,943,863)
Receivables from Depository for securities sold but not yet settled	–	(79,158,481)	79,158,481
Amounts due from principal counterparties	–	(190,148,529)	190,148,529
Financial assets at fair value through profit or loss	(504,406,481)	(504,406,481)	–
Dividends and interest receivables	(14,922,091)	(14,922,091)	–
Other receivables	424,868	424,868	–
Amounts due to brokers	310,362,144	–	310,362,144
Payables to Depository for securities purchased but not yet settled	–	85,993,545	(85,993,545)
Amounts due to principal counterparties	–	92,140,679	(92,140,679)
Financial liabilities at fair value through profit or loss	66,885,268	66,885,268	–
Dividends and interest payables	5,609,226	5,609,226	–
Accrued expenses and other liabilities	83,422,647	83,422,647	–
<b>Net cash used in operating activities</b>	<b>(154,240,757)</b>	<b>(287,372,521)</b>	<b>133,131,764</b>
<b>Cash flows from financing activities</b>			
Proceeds from subscription of redeemable shares	3,256,029,961	3,275,371,713	(19,341,752)
Subscriptions received in advance	–	1,564,178	(1,564,178)
Payments for redemption of redeemable shares	(563,327,592)	(563,327,592)	–
<b>Net cash provided by financing activities</b>	<b>2,692,702,369</b>	<b>2,713,608,299</b>	<b>(20,905,930)</b>
Effect of exchange rate changes	9,459,303	–	9,459,303
Net change in cash and cash equivalents	2,538,461,612	2,426,235,778	112,225,834
Net cash and cash equivalents at the beginning of the period	40,000	40,000	–
<b>Net cash and cash equivalents at the end of the period</b>	<b>2,547,960,915</b>	<b>2,426,275,778</b>	<b>121,685,137</b>

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 3. Derivative contracts

Typically, derivative contracts serve as components of the relevant Sub-Fund's investment strategy and are utilised primarily to structure and hedge investments to enhance performance and reduce risk to the relevant Sub-Fund (the Sub-Funds do not designate any derivatives as hedges for hedge accounting purposes). Derivative instruments are also used for trading purposes where the Investment Manager believes this would be more effective than investing directly in the underlying financial instruments. The derivative contracts that each Sub-Fund may hold or issue include contracts for difference, credit default swap contracts, forward foreign exchange contracts, futures contracts, option contracts, swaps and warrants.

Each Sub-Fund records its derivative activities on a fair value basis.

Derivative contracts included in the financial assets and financial liabilities at fair value through profit or loss in each Sub-Fund's Statement of Financial Position as at March 31, 2023 are detailed in the notes to the unaudited semi-annual financial statements of the individual Sub-Fund.

### Contracts for difference ("CFDs")

CFDs represent agreements that obligate two parties to exchange cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset or otherwise deemed notional amount. The payment flows are usually netted against each other, with the difference being paid by one party to the other. Therefore, amounts required for the future satisfaction of the CFD may be greater or less than the amount recorded. The ultimate gain or loss depends upon the prices at which the underlying financial instruments of the CFD is valued at the CFD's settlement date and is included in the Statement of Comprehensive Income of the individual Sub-Funds. CFDs are typically traded under the International Swaps and Derivatives Association's master agreements.

### Credit default swaps ("CDS")

CDS transfer price, spread and/or default risks of debt and other instruments from one party to another. Such instruments may include one or more debtors. Payments under CDS may be made during the exercise period of the contracts. Payments under many CDS are triggered by credit events such as bankruptcy, default, restructuring, failure to pay, cross default or acceleration, etc.

There is considerable risk that it may be difficult to either buy or sell the contracts as needed or at reasonable prices. Sellers of CDS contracts carry the inherent price, spread and default risks of the debt instruments covered by the derivative instruments. Buyers of CDS contracts carry the risk of non-performance by the seller due to inability to pay. There are also risks with respect to CDS contracts in determining whether an event will trigger payment under the derivative and whether such payment will offset the loss or payment due under another instrument. Because there is no organised market for these derivative contracts, the value of open CDS contracts included in the Statement of Financial Position may differ from that which would be realised in the event the relevant Sub-Fund terminated its position in the contract.

### Forward foreign exchange contracts

Forward foreign exchange contracts entered into by a relevant Sub-Fund represent a firm commitment to buy or sell an underlying asset or currency at a specified value and point in time based upon an agreed or contracted quantity. The realised/unrealised gain or loss is equal to the difference between the value of the contract at the outset and the value of the contract at settlement date/period end date and is included in the Statement of Comprehensive Income of the individual Sub-Funds.

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 3. Derivative contracts (cont.)

### Futures contracts

Futures contracts are contracts for delayed delivery of commodities, indices, securities or money market instruments in which the seller agrees to make delivery at a specified future date of a specified commodity or instrument, at a specified price or yield. Gains and losses on futures are recorded by the relevant Sub-Fund based upon market fluctuations and are recorded as realised or unrealised gains or losses in the Statement of Comprehensive Income. Futures contracts are entered into for speculative purposes or to hedge the relevant Sub-Fund's overall market risks.

### Options

Options are contractual agreements that convey the right, but not the obligation, for the holder either to buy or sell a specific amount of a financial instrument at a fixed price, either at a fixed future date or at any time within a specified period. A Sub-Fund purchases and sells put and call options through regulated exchanges and over the counter ("OTC") markets.

Options purchased by a Sub-Fund provide the Sub-Fund with the opportunity to purchase (call options) or sell (put options) the underlying asset at an agreed-upon value either on or before the expiration of the option. The Sub-Fund is exposed to credit risk on purchased options only to the extent of their carrying amount, which is their fair value.

Options written by a Sub-Fund provide the holder the opportunity to purchase from or sell to the Sub-Fund the underlying asset at an agreed-upon value either on or before the expiration of the option. The Sub-Fund is exposed to price changes on written options. For written put options, the maximum loss is the notional amount of the option. However, for written call options the exposure could be unlimited. Options are generally settled on a net basis.

### Swaps

Swaps, such as interest rate and variance swaps, are OTC financial derivatives that allows a Sub-Fund to speculate on or hedge risks associated with the magnitude of movement, i.e., volatility of some underlying product, such as an exchange rate, interest rate or stock market index. One leg of the swap will pay an amount based upon the realised variance of the price changes of the underlying product. The other leg of the swap will pay a fixed amount, which is the strike, quoted at the deal's inception. Thus, the net payoff to the counterparties will be the difference between these two and will be settled in cash at the expiration of the deal.

### Warrants

A warrant is a derivative security that gives the holder the right to purchase securities (usually equity securities) from the issuer at a specific price within a certain timeframe. Warrants which are traded on an active market are valued at the quoted price. The fair value of warrants which are not traded on an active market is considered to be the intrinsic basis of valuation.

## 4. Fees and expenses

### Management Fees

The "Management Fee" is the percentage per annum of a relevant Sub-Fund's Net Asset Value ("NAV") (before deduction of accrued Management Fee since the last Valuation Point (as defined below) and before deduction of any accrued Performance Fee (as defined in the next page), calculated as at each Valuation Point). It is comprised of the Investment Management Fee (as defined in the next page), the Principal Investment Management Fee (as defined in the next page) and the Principal Distribution Fee (as defined in the next page). The Management Fee will be paid out of the assets of the relevant Sub-Fund.

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 4. Fees and expenses (cont.)

### Management Fees (cont.)

The “Valuation Point” is the point in time by reference to which the NAV of a Sub-Fund is calculated which, unless otherwise specified by the Management Company (and notified in advance to shareholders) shall be 11:59 p.m. (Luxembourg time) on the business day immediately preceding each dealing day and/or such other points in time as the Management Company may determine and notify in advance to shareholders.

Management Fees for the period totalled USD 49,645,989 (March 31, 2022: USD 20,297,345), of which USD 8,366,663 (September 30, 2022: USD 22,860,137) was payable as at March 31, 2023.

### (i) Investment Management Fees

For its investment management services, the Investment Manager will receive an investment management fee (the “Investment Management Fee”) out of the Management Fee, with respect to each share class equal to the relevant percentage per annum of the NAV of such share class (before deduction of accrued Management Fee since the last Valuation Point and before deduction of any accrued Performance Fees, calculated as at each Valuation Point). Such fee is payable every month and is accrued and calculated as at 11:59 p.m. (Luxembourg time) on the last business day of each month (in accordance with the methodology that applies at each Valuation Point) and at each Valuation Point.

The Investment Manager may from time to time and in its sole discretion and out of its own resources decide to rebate to some or all shareholders (or their agents), or to intermediaries, or to the relevant Sub-Fund, part or all of the Investment Manager’s share of the Management Fee. Any such rebates may be applied by the Investment Manager in paying up additional shares to be issued to the shareholder.

Investment Management Fees for the period totalled USD 41,275,547 (March 31, 2022: USD 17,664,123), of which USD 7,038,711 (September 30, 2022: USD 20,310,146) was payable as at March 31, 2023.

### (ii) Principal Investment Management and Distribution Fees

For its role as principal investment manager and its distribution services, the Principal Investment Manager will receive a principal investment management fee (the “Principal Investment Management Fee”) and a principal distribution fee (the “Principal Distribution Fee”) out of the Management Fee, with respect to each share class equal to the relevant percentage per annum of the NAV of such share class (before deduction of accrued Management Fee since the last Valuation Point and before deduction of any accrued Performance Fees, calculated as at each Valuation Point). Such fee is payable every month and is accrued and calculated as at 11:59 p.m. (Luxembourg time) on the last business day of each month (in accordance with the methodology that applies at each Valuation Point) and at each Valuation Point.

The Principal Investment Manager may from time to time and in its sole discretion and out of its own resources decide to rebate to some or all shareholders (or their agents), or to intermediaries, or to the relevant Sub-Fund, part or all of the Principal Investment Manager’s share of the Management Fee.

Principal Investment Management Fees for the period totalled USD 6,656,207 (March 31, 2022: USD 1,990,887), of which USD 1,136,217 (September 30, 2022: USD 1,665,368) was payable as at March 31, 2023. Principal Distribution Fees for the period totalled USD 1,714,235 (March 31, 2022: USD 642,335), of which USD 191,735 (September 30, 2022: USD 884,623) was payable as at March 31, 2023.



# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 4. Fees and expenses (cont.)

### Performance Fees

The Investment Manager may receive a performance fee (the “Performance Fee”) as detailed in the notes to the unaudited semi-annual financial statements of the relevant Sub-Fund and in the relevant Supplement to the Prospectus.

Performance Fees for the period totalled USD 1,287,452 (March 31, 2022: USD 68,349,448), of which USD 1,039,443 (September 30, 2022: USD 155,308,183) was payable as at March 31, 2023.

### Administration and Operating Fees

The Principal Investment Manager will be entitled to receive an administration and operating fee (the “Administration and Operating Fee”) out of the assets of the Company of up to a certain percentage of the NAV of the relevant Sub-Fund (before deduction of accrued Management Fee since the last Valuation Point and before deduction of any accrued Performance Fees, calculated as at each Valuation Point).

The Administration and Operating Fee is payable every month in arrears and is calculated as at 11:59 p.m. (Luxembourg time) on the last business day of each month and at each Valuation Point in accordance with the applicable methodology.

The Administration and Operating Fee will be used to pay the fees payable to the Management Company, the administration fees, depositary fees and administrative expenses.

In the event that the Administration and Operating Fee received by the Principal Investment Manager is insufficient to cover the fees and expenses referred to above, then the Principal Investment Manager will settle any shortfall. Similarly, any surplus will be retained by the Principal Investment Manager.

Administration and Operating Fees for the period totalled USD 10,726,399 (March 31, 2022: USD 3,970,409), of which USD 2,622,833 (September 30, 2022: USD 6,713,616) was payable as at March 31, 2023.

### Directors’ Fees and Expenses

Mr. Jacques Elvinger, Mr. Philippe Lopategui and Mr. Thomas Seale are Directors of the Company.

Each of the Directors is entitled to remuneration at a rate determined by a general meeting of shareholders of the Company from time to time. In addition, each Director may be paid reasonable expenses incurred in the performance of their duties, including but not limited to attending meetings of the Directors or general meetings of the Company. Mr. Jacques Elvinger as an independent Director is paid an annual gross fee of EUR 40,000 per annum, and Mr. Thomas Seale, also an independent Director, is paid an annual gross fee of EUR 45,000 per annum effective October 1, 2022. The fees of the independent Directors are borne by the Company. Directors’ fees and out-of-pocket expenses of USD 46,050 (March 31, 2022: USD 54,859) were expensed for the period, of which USD 46,050 (September 30, 2022: USD 78,373) was payable as at March 31, 2023.

## 5. Taxation

### Luxembourg tax

The Company is not subject to taxation in Luxembourg on its income, profits or gains.

The Company is not subject to net wealth tax in Luxembourg.

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 5. Taxation (cont.)

### Luxembourg tax (cont.)

No stamp duty, capital duty or other tax will be payable in Luxembourg upon the issue of the shares of the Company. Under current law and practice, no capital gains tax is payable in Luxembourg on the realised or unrealised capital appreciation of the assets of the Company.

The Sub-Funds are subject to a subscription tax ("Taxe d'abonnement") levied at the rate of 0.05% per annum based on their NAV at the end of the relevant quarter, calculated and paid quarterly.

A reduced subscription tax rate of 0.01% per annum is however applicable to any Sub-Fund whose exclusive object is the collective investment in money market instruments, the placing of deposits with credit institutions, or both. A reduced subscription tax rate of 0.01% per annum is also applicable to any Sub-Fund or share class where the shares of the Sub-Fund or the share class are only held by one or more institutional investors.

A subscription tax exemption applies to:

- The portion of any Sub-Fund's assets (pro rata) invested in a Luxembourg investment fund or any of its Sub-Fund to the extent it is subject to the subscription tax;
- Any Sub-Fund (i) whose securities are only held by institutional investor(s), and (ii) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and (iii) whose weighted residual portfolio maturity does not exceed 90 days, and (iv) that have obtained the highest possible rating from a recognised rating agency. If several share classes are in issue in the relevant Sub-Fund meeting (ii) to (iv) above, only those share classes meeting (i) above will benefit from this exemption;
- Any Sub-Fund, whose main objective is the investment in microfinance institutions; and
- Any Sub-Fund, (i) whose securities are listed or traded on a stock exchange and (ii) whose exclusive object is to replicate the performance of one or more indices. If several share classes are in issue in the relevant Sub-Fund meeting (ii) above, only those share classes meeting (i) above will benefit from this exemption.
- Any Sub-Fund only held by pension funds and assimilated vehicles.

### Other tax

Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Company and its shareholders.

International Financial Reporting Interpretations Committee 23 'Uncertainty over income tax treatments' ("IFRIC 23") provides clarification on how to apply recognition and measurement requirements when there is uncertainty over income tax treatments. Under IFRIC 23, if an entity concludes that it is probable that the tax authority will accept an uncertain tax treatment, the entity shall determine its accounting for income taxes consistently with that tax treatment. If an entity concludes that it is not probable that the treatment will be accepted, the entity shall reflect the effect of the uncertainty in its income tax accounting in the period in which that determination is made. An entity shall reflect the effect of uncertainty for each uncertain tax treatment by using either the most likely amount method or the expected value method, depending on which method the entity expects to best predict the resolution of the uncertainty. As at March 31, 2023 and September 30, 2022, there is no material uncertainty relating to any tax treatments.

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 6. Related party transactions

### Administration and Operating, Management and Performance Fees

Administration and Operating, Management and Performance Fees for the periods ended March 31, 2023 and March 31, 2022 are paid by the Company to the Principal Investment Manager and Investment Manager and are presented in the Combined Statement of Comprehensive Income. Administration and Operating, Management and Performance Fees payable as at March 31, 2023 and September 30, 2022 are presented in the Combined Statement of Financial Position. The terms of the Administration and Operating, Management and Performance Fees are disclosed in Note 4.

### Aggregated settlement

The Investment Manager effects trades in securities on behalf of the Sub-Funds and other funds under its management ("client funds") with a number of executing brokers. Some of these trades involve the client funds entering into transactions in the same security on the same day with the same executing broker. For each settlement transaction, the executing broker receives a fee in the normal course of business. To increase cost efficiencies for these client funds, certain executions with the same broker are aggregated into a single settlement transaction and settled at an aggregate settlement price equal to the volume weighted average price of the actual execution prices achieved on behalf of the relevant client funds for those related transactions.

Upon settlement, the client funds accrue a balancing payable or receivable to each relevant client fund. The balancing amount is equal to the difference between the aggregate settlement price and the actual execution price achieved by each client fund. The receivable and payable amount is subsequently settled between the relevant client funds.

The table below shows the amounts paid and received between the Sub-Funds for the periods ended March 31, 2023 and March 31, 2022:

	<b>March 31, 2023 USD</b>	<b>March 31, 2022 USD</b>
Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund	23,796	173,227
Lumyna-MW Systematic Alpha UCITS Fund	678,051	563,290
Lumyna-MW TOPS (Market Neutral) UCITS Fund	908,182	680,058
Lumyna-MW TOPS UCITS Fund	(99,712)	(363,039)
Non-Lumyna Marshall Wace UCITS SICAV Funds*	(1,510,317)	(1,053,536)
<b>Total</b>	<u><u>-</u></u>	<u><u>-</u></u>

\* This category includes other funds managed by the Investment Manager and its associates but not part of the Lumyna-Marshall Wace UCITS SICAV umbrella structure.

### Other related party transactions

The fees paid to the Directors of the Company are disclosed in Note 4.

Research fees are paid into a research payment account maintained by the Investment Manager. Please refer to Note 7 for further details.

# Collective notes to the financial statements as at March 31, 2023 (cont.)

## 6. Related party transactions (cont.)

### Other related party transactions (cont.)

Market data and other fees disclosed in the Combined Statement of Comprehensive Income are paid by the Investment Manager and reimbursed by the Sub-Funds. Please refer to Note 9 for further details.

Other related party information is disclosed separately in the relevant notes to the unaudited semi-annual financial statements of the individual Sub-Fund.

## 7. Research fees

The Sub-Funds pay for the costs of research that the Investment Manager uses to provide its services by way of a research payment charge. The research payment charge is payable by the Sub-Funds into a research payment account maintained by the Investment Manager. The Investment Manager controls the research payment account and pays research providers for the research it consumes from that account.

Research fees are charged separately and reflected as a separate line item on the Combined Statement of Comprehensive Income. Research fees for the period totalled USD 9,981,048 (March 31, 2022: USD 3,590,484), of which USD 2,143,382 (September 30, 2022: USD 2,001,060) was payable as at March 31, 2023.

## 8. Brokerage fees and commissions

Brokerage fees and commissions are incremental costs which are separately identifiable and directly attributable to the acquisition, issue or disposal of a financial asset or financial liability.

Brokerage fees and commissions incurred by the Company during the period are disclosed in the Combined Statement of Comprehensive Income. Brokerage fees and commissions include clearing fees, broker commissions and depositary transaction fees.

Brokerage fees for the period totalled USD 552,532 (March 31, 2022: 153,710) and brokerage commissions totalled USD 22,269,539 (March 31, 2022: USD 16,399,632).

## 9. Market data and other fees

Market data and other fees disclosed in the Combined Statement of Comprehensive Income include fees and expenses in connection with all information technology hardware, software (including costs of custom development) or other technology or services used to facilitate and manage the purchase and sale of investments; the costs and expenses of any licenses related to transactional, risk, market data and trade-related services including for trade confirmations and proxy voting services (including any costs incurred in connection with any third-party platforms); interest on borrowings, charges on short positions and any issue or transaction taxes including transfer taxes or stamp duties chargeable in connection with securities transactions; data-related and research-related fees and expenses, including those relating to obtaining, storing, preparing, manipulating, evaluating and utilising data of any kind, including data that relates to the research and monitoring of actual and prospective investments, transactional, risk, market and alternative data; and information technology hardware, software or other technology (including costs of software licensing and licensing for using data, implementation, data management and recovery services and custom development); brokers' commissions, all fees and expenses relating to investment research and/or trade ideas.

## **Collective notes to the financial statements as at March 31, 2023 (cont.)**

### **9. Market data and other fees (cont.)**

Market data and other fees for the period totalled USD 1,427,288 (March 31, 2022: USD 634,106), of which USD 825,037 (September 30, 2022: USD 258,786) was payable as at March 31, 2023.

### **10. Statement of portfolio changes**

A detailed statement of portfolio changes is available free of charge, upon request, at the registered office of the Company.

### **11. Significant events during the period**

There were no significant events relating to the Company during the period.

### **12. Subsequent events**

Subsequent events relating to each Sub-Fund are disclosed separately in the notes to the unaudited semi-annual financial statements of the individual Sub-Fund.



# Lumyna- MW ESG (Market Neutral) TOPS UCITS Fund

Unaudited semi-annual report and financial statements  
for the period from October 1, 2022 to March 31, 2023

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg B 256 275

Prospective investors should read the prospectus for Lumyna-Marshall Wace UCITS SICAV (the "Company"), including the relevant supplements for the sub-funds in which an investment is being considered, the relevant subscription agreements for the sub-funds, the articles of incorporation of the Company, the relevant key investor information document and the client information form prior to subscribing to the Company.

**LUMYNA**

## Statement of financial position as at March 31, 2023

	Note	March 31, 2023 USD	September 30, 2022 USD
<b>Assets</b>			
Cash and cash equivalents	4	151,254,670	368,717,540
Amounts due from brokers	5	316,729,021	230,175,157
Financial assets at fair value through profit or loss	2	1,275,792,500	1,273,479,830
Dividends receivable		6,338,321	2,021,803
Interest receivable		4,702,636	2,307,862
Subscriptions receivable		1,699	2,107,411
Other receivables		30,631	278
<b>Total assets</b>		<b>1,754,849,478</b>	<b>1,878,809,881</b>
<b>Liabilities</b>			
Amounts due to brokers	5	159,729,354	224,262,137
Financial liabilities at fair value through profit or loss	2	155,864,655	116,247,523
Management fee payable	6	1,527,116	3,589,618
Performance fee payable	6	1,009,357	22,412,503
Redemptions payable		5,631,002	90,451,261
Equalisation credit payable		10,179	5,073,606
Dividends payable		3,524,468	1,830,466
Interest payable		1,745,299	866,528
Administration and operating fees payable		633,531	957,248
Research fees payable	8	480,825	459,147
Market data and other fees payable	8	104,820	22,813
Directors' fees and expenses payable		9,210	13,786
Accrued expenses and other liabilities		–	18,960
<b>Total liabilities (other than liabilities attributable to redeemable shares)</b>		<b>330,269,816</b>	<b>466,205,596</b>
<b>Net assets attributable to holders of redeemable shares</b>		<b>1,424,579,662</b>	<b>1,412,604,285</b>

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

# Statement of financial position as at March 31, 2023

(cont.)

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value</b>			
Class A EUR	EUR	289,151,627	315,463,179
Class A GBP	GBP	93,021,422	108,558,109
Class A USD	USD	21,681,685	21,584,936
Class B AUD (acc)	AUD	37,778,505	39,739,351
Class B EUR	EUR	199,854,285	127,936,585
Class B GBP	GBP	130,821,363	146,984,541
Class B USD	USD	331,403,916	313,107,880
Class C GBP	GBP	209,424	106,142
Class C USD	USD	4,444,325	4,388,964
Class C2 USD	USD	–	124,182,837
Class D EUR	EUR	3,667,851	2,554,277
Class D USD	USD	7,673,452	5,486,346
Class F EUR	EUR	9,387,301	8,232,926
Class F GBP	GBP	2,932,703	2,460,953
Class F USD	USD	16,352,675	7,992,845
Class X2 EUR	EUR	176,355,762	180,919,605

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value per Share</b>			
Class A EUR	EUR	118.5803	118.7335
Class A GBP	GBP	121.9051	121.2620
Class A USD	USD	122.9017	121.7615
Class B AUD (acc)	AUD	109.2495	108.9500
Class B EUR	EUR	111.1586	111.5802
Class B GBP	GBP	119.6018	119.2087
Class B USD	USD	120.5786	119.6990
Class C GBP	GBP	125.0812	124.1384
Class C USD	USD	111.5951	110.2532
Class C2 USD	USD	–	129.2651
Class D EUR	EUR	104.6357	105.3158
Class D USD	USD	112.7032	112.1227
Class F EUR	EUR	111.9687	112.4157
Class F GBP	GBP	113.0330	112.6794
Class F USD	USD	113.5674	112.7570
Class X2 EUR	EUR	109.8792	110.0213

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

Unaudited semi-annual report and financial statements



**Statement of financial position as at March 31, 2023**

(cont.)

	March 31, 2023	September 30, 2022
<b>Number of Shares</b>		
Class A EUR	2,438,445.92	2,656,900.28
Class A GBP	763,064.33	895,236.32
Class A USD	176,414.81	177,272.31
Class B AUD (acc)	345,800.36	364,748.42
Class B EUR	1,797,920.06	1,146,588.94
Class B GBP	1,093,807.59	1,233,002.26
Class B USD	2,748,447.10	2,615,793.59
Class C GBP	1,674.31	855.03
Class C USD	39,825.45	39,808.04
Class C2 USD	–	960,683.67
Class D EUR	35,053.53	24,253.50
Class D USD	68,085.50	48,931.62
Class F EUR	83,838.64	73,236.43
Class F GBP	25,945.55	21,840.30
Class F USD	143,990.88	70,885.58
Class X2 EUR	1,604,996.12	1,644,406.00

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

**Unaudited semi-annual report and financial statements**

## Statement of comprehensive income for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022* USD
<b>Investment income</b>			
Dividend income		22,860,813	6,415,137
Less: Withholding tax		(2,444,089)	(444,059)
Interest income on assets at amortised cost		13,303,198	283,139
Interest income on financial assets and financial liabilities at fair value through profit or loss		25,607,259	830,826
Net realised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		109,197,608	(6,359,177)
Net change in unrealised (loss)/gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		(21,307,804)	67,910,490
<b>Total investment income</b>		<b>147,216,985</b>	<b>68,636,356</b>
<b>Expenses</b>			
Management fee	6	8,703,469	1,799,234
Performance fee	6	1,054,186	6,531,264
Dividend expense		13,442,687	3,927,626
Interest expense		15,761,359	1,244,621
Brokerage fees and commissions		1,616,623	1,318,874
Research fees	8	2,109,308	521,525
Administration and operating fees		2,013,575	500,332
Market data and other fees	8	364,025	65,996
Directors' fees and expenses		9,210	8,901
<b>Total expenses</b>		<b>45,074,442</b>	<b>15,918,373</b>
<b>Increase in net assets attributable to holders of redeemable shares from operations</b>		<b>102,142,543</b>	<b>52,717,983</b>

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

## Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2022 to March 31, 2023

	Number of shares March 31, 2023	Net assets March 31, 2023 USD	Number of shares March 31, 2022*	Net assets March 31, 2022* USD
<b>At the beginning of the period</b>	11,974,442.29	1,412,604,285	–	–
Increase in net assets attributable to holders of redeemable shares from operations	–	102,142,543	–	52,717,983
Issuance of redeemable shares	2,711,771.25	319,601,850	10,642,862.52	1,273,801,764
Redemption of redeemable shares	(3,318,903.39)	(414,832,443)	(1,133,197.58)	(137,026,745)
Equalisation	–	5,063,427	–	(644,481)
<b>At the end of the period</b>	<b>11,367,310.15</b>	<b>1,424,579,662</b>	<b>9,509,664.94</b>	<b>1,188,848,521</b>

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

## Statement of cash flows for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022** USD
<b>Cash flows from operating activities</b>			
Increase in net assets attributable to holders of redeemable shares from operations		102,142,543	52,717,983
<b>Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash used in operating activities</b>			
Net foreign exchange loss/(gain) on cash		25,181,094	(2,630,511)
Amounts due from brokers		(86,553,864)	(122,991,200)
Financial assets at fair value through profit or loss		(2,312,670)	(143,510,519)
Dividends and interest receivables		(6,711,292)	(2,451,291)
Other receivables		(30,353)	–
Amounts due to brokers		(64,532,783)	57,846,764
Financial liabilities at fair value through profit or loss		39,617,132	13,900,817
Dividends and interest payables		2,572,773	1,226,706
Accrued expenses and other liabilities		(23,709,216)	8,043,280
<b>Net cash used in operating activities</b>		<b>(14,336,636)</b>	<b>(137,847,971)</b>
<b>Cash flows from financing activities</b>			
Proceeds from subscription of redeemable shares		321,707,562	559,605,024
Payments for redemption of redeemable shares		(499,652,702)	(129,926,783)
<b>Net cash (used in)/provided by financing activities</b>		<b>(177,945,140)</b>	<b>429,678,241</b>
Effect of exchange rate changes		(25,181,094)	2,630,511
Net change in cash and cash equivalents		(192,281,776)	291,830,270
Net cash and cash equivalents at the beginning of the period		368,717,540	–
<b>Net cash and cash equivalents at the end of the period</b>	4	<b>151,254,670</b>	<b>294,460,781</b>
<b>Supplementary non cash flow information</b>			
In-specie issuance of shares*		–	1,044,632,030

\* MW ESG (Market Neutral) TOPS UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of a cross-border merger that took effect on January 21, 2022.

\*\* Certain comparative amounts for the period from January 21, 2022 (date of commencement of operations) to March 31, 2022 have been reclassified to conform to the current period's presentation. Please refer to Note 2(d) of the collective notes to the unaudited semi-annual financial statements for further details.

## Notes to the financial statements as at March 31, 2023

### 1. General information

The investment objective of Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (the “Sub-Fund”) is to seek to provide investors with consistent absolute returns primarily through investing in equities and equity-related securities of global companies with a methodology that incorporates certain Environmental, Social and Governance (“ESG”) factors.

### 2. Financial instruments at fair value through profit or loss

	<b>March 31, 2023 USD</b>	<b>September 30, 2022 USD</b>
<b>Financial assets at fair value through profit or loss</b>		
Listed equity securities	1,158,390,515	1,003,516,963
Derivatives	117,109,133	269,735,681
Unlisted or suspended equity securities	292,852	227,186
<b>Total financial assets at fair value through profit or loss</b>	<b><u>1,275,792,500</u></b>	<b><u>1,273,479,830</u></b>
<b>Financial liabilities at fair value through profit or loss</b>		
Derivatives	(155,864,655)	(116,247,523)
<b>Total financial liabilities at fair value through profit or loss</b>	<b><u>(155,864,655)</u></b>	<b><u>(116,247,523)</u></b>

The listed equity securities have been valued using quoted market prices in active markets.

Derivatives have been valued using market observable inputs which may include underlying equity prices and foreign exchange rates.

Included in the table above are certain positions for which observable market inputs were not available (for example due to a suspension of trading in a security held by the Sub-Fund). Such investments have been designated as Level 3 investments. The valuation of positions classified as Level 3 has been reviewed and approved by the Directors or the Valuation Committee appointed by the Directors.

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts

The following derivative contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

	<b>Assets</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Assets</b> <b>September 30,</b> <b>2022</b> <b>USD</b>	<b>Liabilities</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Liabilities</b> <b>September 30,</b> <b>2022</b> <b>USD</b>
Contracts for difference	91,654,169	217,755,280	(110,238,005)	(98,765,413)
Forward foreign exchange contracts	40,431	331,177	(151,878)	(177,444)
Forward rate agreements	1,598,057	4,315,852	(2,912,053)	(1,036,737)
Index futures contracts	976,666	23,862,561	(7,733,289)	(3,683,637)
Index options	226,997	–	–	–
Interest rate futures contracts	–	61,334	(1,077,429)	–
Interest rate swaps	23,668	539,486	(197,884)	(2,364,027)
Interest rate swaptions	22,533,687	17,159,736	(33,554,117)	(10,182,585)
OTC FX options	55,458	1,763,842	–	–
Total return swaps	–	3,946,413	–	(37,680)
<b>Total</b>	<b>117,109,133</b>	<b>269,735,681</b>	<b>(155,864,655)</b>	<b>(116,247,523)</b>

Notional exposures on derivative contracts were as follows:

	<b>Notional</b> <b>Assets</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Notional</b> <b>Assets</b> <b>September 30,</b> <b>2022</b> <b>USD</b>	<b>Notional</b> <b>Liabilities</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Notional</b> <b>Liabilities</b> <b>September 30,</b> <b>2022</b> <b>USD</b>
Contracts for difference	1,037,633,946	941,441,276	(1,895,085,621)	(1,778,735,307)
Forward rate agreements	115,729	(42,736)	(12,528)	3,321,852
Index futures contracts	31,956,293	119,661,782	(228,985,900)	(259,207,970)
Interest rate futures contracts	68,955,344	–	(52,766,942)	(12,482,913)
Interest rate swaps	3,329,808	(1,824,542)	(17,418)	–
Total return swaps	–	–	–	(68,591,199)
<b>Total</b>	<b>1,141,991,120</b>	<b>1,059,235,780</b>	<b>(2,176,868,409)</b>	<b>(2,115,695,537)</b>

The above table does not include forward foreign exchange contracts and option contracts. Please refer to the forward foreign exchange contracts tables in this note and the Schedule of Investments for further details on forward foreign exchange contracts and option contracts, respectively.

## Notes to the financial statements as at March 31, 2023

(cont.)

### 3. Derivative contracts (cont.)

As at March 31, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2023	USD	449	KRW	(582,535)	–
04/03/2023	USD	1,991,442	SEK	(20,643,686)	643
04/04/2023	USD	174,135	AUD	(260,000)	–
04/04/2023	USD	2,527,952	EUR	(2,326,800)	–
06/21/2023	USD	9,587,188	INR	(790,600,000)	11,217
06/21/2023	USD	22,211,751	KRW	(28,746,000,000)	28,571
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>40,431</b>

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2023	USD	1,773,558	SEK	(18,392,016)	(98)
05/02/2023	AUD	37,645,800	USD	(25,239,250)	(703)
05/03/2023	EUR	675,750,000	USD	(735,396,224)	(33,544)
05/03/2023	GBP	226,306,900	USD	(279,994,098)	(8,517)
06/21/2023	USD	1,766,855	BRL	(9,310,000)	(43,505)
06/21/2023	USD	13,244,833	CNH	(90,849,512)	(47,428)
06/21/2023	USD	360,056	THB	(12,400,000)	(6,800)
06/21/2023	USD	1,147,729	TWD	(35,000,000)	(11,283)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(151,878)</b>

As at September 30, 2022, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/04/2022	CHF	2,082,283	USD	(2,115,000)	604
10/04/2022	EUR	1,653,700	USD	(1,616,740)	3,307
10/04/2022	GBP	5,023,700	USD	(5,607,956)	–
12/21/2022	CNH	74,930,488	USD	(10,393,576)	173,113
12/21/2022	USD	2,110,467	INR	(169,300,000)	48,386
12/21/2022	USD	3,123,895	THB	(113,400,000)	105,767
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>331,177</b>

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/04/2022	EUR	12,490,000	USD	(12,235,829)	–
10/04/2022	USD	1,336,340	GBP	(1,200,000)	(3,220)
10/04/2022	USD	8,121	KRW	(11,657,975)	(28)
10/05/2022	AUD	380,000	USD	(244,321)	–
10/05/2022	USD	2,331,000	HKD	(18,298,233)	(15)
11/02/2022	AUD	40,216,100	USD	(25,866,151)	(1,150)
11/02/2022	EUR	637,200,000	USD	(625,511,840)	(37,614)
11/02/2022	GBP	258,715,600	USD	(289,003,953)	(18,468)
12/21/2022	BRL	9,400,000	USD	(1,769,984)	(62,318)
12/21/2022	TWD	56,500,000	USD	(1,838,597)	(54,631)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(177,444)</b>

### 4. Cash and cash equivalents

	March 31, 2023 USD	September 30, 2022 USD
Cash held at bank*	7,609,875	24,585,480
Cash held with Depositary**	83,372,568	107,422,597
Short-term deposit accounts	60,272,227	236,709,463
<b>Total</b>	<b>151,254,670</b>	<b>368,717,540</b>

\* Cash held at bank comprises cash on hand and demand deposits held with Citco Bank Nederland N.V.

\*\* Cash held with Depositary is unencumbered cash.



## Notes to the financial statements as at March 31, 2023 (cont.)

### 5. Amounts due from and to brokers

	March 31, 2023 USD	September 30, 2022 USD
<b>Amounts due from brokers</b>		
Collateral accounts	82,624,490	37,343,560
Margin accounts	19,980,336	–
Trading accounts*	162,116,706	126,812,076
Receivables from securities sold but not yet settled	52,007,489	66,019,521
<b>Total</b>	<b><u>316,729,021</u></b>	<b><u>230,175,157</u></b>
<b>Amounts due to brokers</b>		
Margin accounts	(34,781,876)	(69,780,031)
Trading accounts*	(71,851,435)	(85,498,808)
Payables for securities purchased but not yet settled	(53,096,043)	(68,983,298)
<b>Total</b>	<b><u>(159,729,354)</u></b>	<b><u>(224,262,137)</u></b>

\* Trading accounts are cash linked to trading activities held with and due to brokers.

### 6. Fees and expenses

#### Management Fee

For the Sub-Fund, the Investment Manager and the Principal Investment Manager will receive from the Company an annual management fee (the “Management Fee”), calculated as a percentage of the NAV of each class based on the following percentages:

Name of Class	Management Fee Rate March 31, 2023	Management Fee Rate March 31, 2022
Class A	1.00%	1.00%
Class B	1.50%	1.50%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	2.00%	2.00%
Class F	1.50%	1.50%
Class J	1.00%	1.00%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C2 Shares are only available for subscription by other funds and/or similar investment vehicles established and managed by the Investment Manager or any of its affiliates.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses (cont.)

### Management Fee (cont.)

The Management Fee for the period totalled USD 8,703,469 (March 31, 2022: USD 1,799,234), of which USD 1,527,116 (September 30, 2022: USD 3,589,618) was payable as at March 31, 2023.

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2023 and March 31, 2022 and payable as at March 31, 2023 and September 30, 2022:

	For the period ended March 31, 2023 USD	For the period ended March 31, 2022 USD
<b>Management Fee charged</b>		
Investment Management Fee	7,143,035	1,437,044
Principal Investment Management Fee	1,338,505	315,749
Principal Distribution Fee	221,929	46,441
<b>Total</b>	<b>8,703,469</b>	<b>1,799,234</b>
	As at March 31, 2023 USD	As at September 30, 2022 USD
<b>Management Fee payable</b>		
Investment Management Fee	1,283,829	2,903,672
Principal Investment Management Fee	238,402	566,818
Principal Distribution Fee	4,885	119,128
<b>Total</b>	<b>1,527,116</b>	<b>3,589,618</b>

### Performance Fee

The Investment Manager will also receive a performance fee (the "Performance Fee") calculated in respect of each period of twelve months ending on September 30 in each year (the "Calculation Period"). The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund's Supplement to the Prospectus for further details.

## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Performance Fee (cont.)

For each Calculation Period, the Performance Fee will be equal to a percentage of the appreciation in the NAV per share of the relevant class during that Calculation Period above the Base NAV per Share based on the following percentages:

Name of Class	Performance Fee Rate March 31, 2023	Performance Fee Rate March 31, 2022
Class A	20.00%	20.00%
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

No Performance Fee shall be payable in respect of the assets attributable to Class C2 Shares.

The Performance Fee for the period totalled USD 1,054,186 (March 31, 2022: USD 6,531,264), of which USD 1,009,357 (September 30, 2022: USD 22,412,503) was payable as at March 31, 2023.

For the period ended March 31, 2023, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class A EUR	EUR	3,919	0.00%
Class A GBP	GBP	122,727	0.12%
Class A USD	USD	50,278	0.24%
Class B AUD (acc)	AUD	26,588	0.07%
Class B EUR	EUR	1,640	0.00%
Class B GBP	GBP	152,222	0.13%
Class B USD	USD	617,559	0.18%
Class C GBP	GBP	175	0.13%
Class C USD	USD	5,938	0.14%
Class D EUR	EUR	–	0.00%
Class D USD	USD	6,661	0.08%
Class F EUR	EUR	334	0.00%
Class F GBP	GBP	2,237	0.08%
Class F USD	USD	27,234	0.24%
Class X2 EUR	EUR	193	0.00%

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses (cont.)

### Performance Fee (cont.)

For the period ended March 31, 2022, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class A EUR	EUR	1,632,798	0.47%
Class A GBP	GBP	652,813	0.66%
Class A USD	USD	140,776	0.70%
Class B AUD (acc)	AUD	399	0.71%
Class B EUR	EUR	77,045	0.53%
Class B GBP	GBP	520,304	0.69%
Class B USD	USD	768,857	0.98%
Class C GBP	GBP	322	0.36%
Class C USD	USD	11,158	0.28%
Class D EUR	EUR	1,696	0.10%
Class D USD	USD	25,405	0.63%
Class F EUR	EUR	13,336	0.60%
Class F GBP	GBP	16,977	0.66%
Class F USD	USD	20,589	0.69%
Class X2 EUR	EUR	1,872,916	1.55%

## 7. Shareholders' capital

October 1, 2022 to March 31, 2023	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class A EUR	2,656,900.28	2,280.40	(220,734.76)	–	–	2,438,445.92
Class A GBP	895,236.32	543.84	(132,715.83)	–	–	763,064.33
Class A USD	177,272.31	82.95	(940.45)	–	–	176,414.81
Class B AUD (acc)	364,748.42	14,309.10	(33,257.16)	–	–	345,800.36
Class B EUR	1,146,588.94	1,139,466.69	(488,135.57)	–	–	1,797,920.06
Class B GBP	1,233,002.26	272,145.15	(411,339.82)	–	–	1,093,807.59
Class B USD	2,615,793.59	1,104,247.65	(971,594.14)	–	–	2,748,447.10
Class C GBP	855.03	819.28	–	–	–	1,674.31
Class C USD	39,808.04	17.41	–	–	–	39,825.45
Class C2 USD	960,683.67	–	(960,683.67)	–	–	–
Class D EUR	24,253.50	11,214.31	(414.28)	–	–	35,053.53
Class D USD	48,931.62	44,547.63	(25,393.75)	–	–	68,085.50
Class F EUR	73,236.43	21,553.39	(10,951.18)	–	–	83,838.64
Class F GBP	21,840.30	5,032.95	(927.70)	–	–	25,945.55
Class F USD	70,885.58	84,674.57	(11,569.27)	–	–	143,990.88
Class X2 EUR	1,644,406.00	56,055.16	(95,465.04)	–	–	1,604,996.12

## Notes to the financial statements as at March 31, 2023 (cont.)

### 7. Shareholders' capital (cont.)

January 21, 2022 to September 30, 2022	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class A EUR	–	3,909,215.08	(1,252,314.80)	–	–	2,656,900.28
Class A GBP	–	896,432.80	(1,196.48)	–	–	895,236.32
Class A USD	–	182,039.07	(4,766.76)	–	–	177,272.31
Class B AUD (acc)	–	380,322.42	(15,574.00)	–	–	364,748.42
Class B EUR	–	1,198,340.04	(51,751.10)	–	–	1,146,588.94
Class B GBP	–	1,382,412.27	(149,410.01)	–	–	1,233,002.26
Class B USD	–	2,825,121.66	(209,328.07)	–	–	2,615,793.59
Class C GBP	–	855.03	–	–	–	855.03
Class C USD	–	39,808.04	–	–	–	39,808.04
Class C2 USD	–	2,220,000.00	(1,259,316.33)	–	–	960,683.67
Class D EUR	–	29,465.63	(5,212.13)	–	–	24,253.50
Class D USD	–	59,882.37	(10,950.75)	–	–	48,931.62
Class F EUR	–	73,236.43	–	–	–	73,236.43
Class F GBP	–	31,061.19	(9,220.89)	–	–	21,840.30
Class F USD	–	73,578.32	(2,692.74)	–	–	70,885.58
Class X2 EUR	–	1,653,143.00	(8,737.00)	–	–	1,644,406.00

### 8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2023 and September 30, 2022:

	No. of Shares March 31, 2023	No. of Shares September 30, 2022
<b>Marshall Wace group</b>		
Class A GBP Shares	500.00	500.00
Class A USD Shares	200.00	200.00
Class B AUD (acc) Shares	541.42	541.42
Class B GBP Shares	225.43	225.43
Class B USD Shares	200.00	200.00
<b>Partners to the Marshall Wace group</b>		
Class C USD Shares	39,825.45	39,808.04
<b>Connected persons to the Marshall Wace group</b>		
Class C GBP Shares	888.55	69.75
<b>Other Marshall Wace funds</b>		
Class C2 USD Shares	–	960,683.67

The Marshall Wace group includes the Investment Manager and associated entities.

# Notes to the financial statements as at March 31, 2023 (cont.)

## 8. Related party transactions (cont.)

Connected persons are considered to be any persons closely related to a Partner of the Marshall Wace group, all fundamental fund analysts and portfolio managers, any individuals authorised to place trades on behalf of the Sub-Fund and heads of department of the Marshall Wace group.

Research fees are paid into a research payment account maintained by the Investment Manager. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details.

Research fees for the period totalled USD 2,109,308 (March 31, 2022: USD 521,525), of which USD 480,825 (September 30, 2022: USD 459,147) was payable as at March 31, 2023.

Market data and other fees disclosed in the Statement of Comprehensive Income are paid by the Investment Manager and reimbursed by the Sub-Fund. Please refer to Note 9 of the collective notes to the unaudited semi-annual financial statements for further details.


Market data and other fees for the period totalled USD 364,025 (March 31, 2022: USD 65,996), of which USD 104,820 (September 30, 2022: USD 22,813) was payable as at March 31, 2023.

For the Management and Performance Fees, please refer to Note 6.

MW ESG (Market Neutral) TOPS UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund amounted to USD 1,044,632,030, of which USD 18,570 (September 30, 2022: USD 118,663) was payable to MW ESG (Market Neutral) TOPS UCITS Fund as at March 31, 2023.

## 9. Subsequent events

There were no significant events specifically relating to the Sub-Fund subsequent to the period end.



# Lumyna- MW Systematic Alpha UCITS Fund

Unaudited semi-annual report and financial statements  
for the period from October 1, 2022 to March 31, 2023

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg B 256 275

Prospective investors should read the prospectus for Lumyna-Marshall Wace UCITS SICAV (the "Company"), including the relevant supplements for the sub-funds in which an investment is being considered, the relevant subscription agreements for the sub-funds, the articles of incorporation of the Company, the relevant key investor information document and the client information form prior to subscribing to the Company.

**LUMYNA**

## Statement of financial position as at March 31, 2023

	Note	March 31, 2023 USD	September 30, 2022 USD
<b>Assets</b>			
Cash and cash equivalents	4	477,646,082	546,587,402
Amounts due from brokers	5	351,190,472	362,604,290
Financial assets at fair value through profit or loss	2	816,079,435	1,118,283,780
Dividends receivable		5,082,347	2,989,419
Interest receivable		3,591,063	2,722,327
Subscriptions receivable		21,724,829	2,342,939
Other receivables		31,884	248
<b>Total assets</b>		<b>1,675,346,112</b>	<b>2,035,530,405</b>
<b>Liabilities</b>			
Amounts due to brokers	5	187,876,942	246,238,771
Financial liabilities at fair value through profit or loss	2	151,851,222	172,186,981
Management fee payable	6	1,424,810	4,867,931
Performance fee payable	6	–	45,721,340
Redemptions payable		34,938,871	23,379,751
Dividends payable		4,475,996	2,817,416
Interest payable		1,406,755	1,480,315
Administration and operating fees payable		694,142	1,142,084
Market data and other fees payable	8	101,512	55,102
Research fees payable	8	73,624	75,579
Directors' fees and expenses payable		9,210	15,005
Accrued expenses and other liabilities		–	18,112
<b>Total liabilities (other than liabilities attributable to redeemable shares)</b>		<b>382,853,084</b>	<b>497,998,387</b>
<b>Net assets attributable to holders of redeemable shares</b>		<b>1,292,493,028</b>	<b>1,537,532,018</b>

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



**Statement of financial position as at March 31, 2023**

(cont.)

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value</b>			
Class A EUR	EUR	19,305,741	29,245,289
Class A GBP	GBP	145,956,262	263,217,438
Class A USD	USD	235,898,275	290,329,857
Class B CHF	CHF	10,210,589	12,175,520
Class B EUR	EUR	219,645,618	211,139,698
Class B GBP	GBP	47,874,446	70,689,159
Class B JPY	JPY	2,607,386,386	–
Class B USD	USD	204,384,046	319,382,170
Class C EUR	EUR	19,431	21,377
Class C GBP	GBP	2,383,985	2,580,241
Class C USD	USD	11,666	18,616,453
Class D CHF	CHF	896,475	999,840
Class D EUR	EUR	2,629,777	1,494,937
Class D GBP	GBP	122,863	33,495
Class D USD	USD	6,013,549	4,100,051
Class D1 CHF	CHF	2,067,121	2,270,899
Class D1 EUR	EUR	10,856,703	11,425,750
Class D1 USD	USD	24,938,133	31,433,705
Class F CHF	CHF	2,184,373	2,089,915
Class F EUR	EUR	6,423,238	6,544,259
Class F GBP	GBP	3,146,158	1,040,070
Class F USD	USD	34,851,387	29,329,298
Class X2 EUR	EUR	132,180,066	137,211,494
Class X2 USD	USD	78,473,471	60,702,850

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

**Unaudited semi-annual report and financial statements**

**Statement of financial position as at March 31, 2023**

(cont.)

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value per Share</b>			
Class A EUR	EUR	127.0651	140.0403
Class A GBP	GBP	130.1789	142.3784
Class A USD	USD	148.8174	162.1692
Class B CHF	CHF	117.9469	131.1934
Class B EUR	EUR	119.6227	132.1672
Class B GBP	GBP	127.6872	140.0022
Class B JPY	JPY	9,486.3443	–
Class B USD	USD	134.6916	147.1442
Class C EUR	EUR	97.1540	106.8828
Class C GBP	GBP	146.4355	159.8713
Class C USD	USD	114.8654	124.9199
Class D CHF	CHF	110.3949	123.1235
Class D EUR	EUR	113.3407	125.5722
Class D GBP	GBP	121.8677	133.9816
Class D USD	USD	137.7246	150.8618
Class D1 CHF	CHF	111.8538	124.7507
Class D1 EUR	EUR	117.1286	129.7606
Class D1 USD	USD	130.0694	142.4764
Class F CHF	CHF	115.2040	128.1671
Class F EUR	EUR	120.1232	132.7474
Class F GBP	GBP	98.6191	108.1654
Class F USD	USD	133.5215	145.8943
Class X2 EUR	EUR	100.2141	110.4474
Class X2 USD	USD	97.9262	106.8442

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

**Unaudited semi-annual report and financial statements**

**Statement of financial position as at March 31, 2023**

(cont.)

	March 31, 2023	September 30, 2022
<b>Number of Shares</b>		
Class A EUR	151,935.88	208,834.83
Class A GBP	1,121,197.63	1,848,716.85
Class A USD	1,585,152.30	1,790,290.12
Class B CHF	86,569.40	92,805.88
Class B EUR	1,836,153.11	1,597,519.31
Class B GBP	374,935.38	504,914.55
Class B JPY	274,856.82	–
Class B USD	1,517,421.95	2,170,538.63
Class C EUR	200.00	200.00
Class C GBP	16,280.10	16,139.49
Class C USD	101.56	149,027.15
Class D CHF	8,120.63	8,120.63
Class D EUR	23,202.40	11,905.00
Class D GBP	1,008.17	250.00
Class D USD	43,663.59	27,177.53
Class D1 CHF	18,480.56	18,203.50
Class D1 EUR	92,690.43	88,052.56
Class D1 USD	191,729.48	220,624.01
Class F CHF	18,960.91	16,306.18
Class F EUR	53,472.08	49,298.58
Class F GBP	31,902.11	9,615.56
Class F USD	261,016.97	201,031.14
Class X2 EUR	1,318,977.00	1,242,324.00
Class X2 USD	801,353.53	568,143.48

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

**Unaudited semi-annual report and financial statements**

## Statement of comprehensive income for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022* USD
<b>Investment (loss)/income</b>			
Dividend income		19,785,296	9,020,018
Less: Withholding tax		(2,321,013)	(523,309)
Interest income on assets at amortised cost		16,516,689	442,758
Interest income on financial assets and financial liabilities at fair value through profit or loss		22,072,990	2,914,825
Net realised (loss)/gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		(57,654,270)	17,153,824
Net change in unrealised (loss)/gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		(13,786,321)	52,014,038
<b>Total investment (loss)/income</b>		<b>(15,386,629)</b>	<b>81,022,154</b>
<b>Expenses</b>			
Management fee	6	8,897,217	3,870,367
Performance fee	6	38,612	17,627,240
Dividend expense		12,663,679	5,702,250
Interest expense		15,216,493	4,293,808
Brokerage fees and commissions		3,016,193	2,653,595
Administration and operating fees		2,189,332	838,287
Research fees	8	338,219	147,538
Market data and other fees	8	226,268	145,465
Directors' fees and expenses		9,210	8,901
<b>Total expenses</b>		<b>42,595,223</b>	<b>35,287,451</b>
<b>(Decrease)/increase in net assets attributable to holders of redeemable shares from operations</b>			
		<b>(57,981,852)</b>	<b>45,734,703</b>

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

## Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2022 to March 31, 2023

	Number of shares March 31, 2023	Net assets March 31, 2023 USD	Number of shares March 31, 2022*	Net assets March 31, 2022* USD
<b>At the beginning of the period</b>	10,840,038.98	1,537,532,018	–	–
(Decrease)/increase in net assets attributable to holders of redeemable shares from operations	–	(57,981,852)	–	45,734,703
Issuance of redeemable shares	2,005,518.84	232,067,762	13,407,094.72	1,797,005,031
Redemption of redeemable shares	(3,016,175.83)	(419,124,900)	(2,170,630.54)	(207,875,546)
<b>At the end of the period</b>	<b>9,829,381.99</b>	<b>1,292,493,028</b>	<b>11,236,464.18</b>	<b>1,634,864,188</b>

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

# Statement of cash flows for the period from October 1, 2022 to March 31, 2023

	March 31, 2023 USD	March 31, 2022** USD
Note		
<b>Cash flows from operating activities</b>		
(Decrease)/increase in net assets attributable to holders of redeemable shares from operations	(57,981,852)	45,734,703
<b>Adjustments to reconcile (decrease)/increase in net assets attributable to holders of redeemable shares from operations to net cash provided by operating activities</b>		
Net foreign exchange loss/(gain) on cash	11,903,923	(307,946)
Amounts due from brokers	11,413,818	4,995,371
Financial assets at fair value through profit or loss	302,204,345	(32,196,787)
Dividends and interest receivables	(2,961,664)	(2,530,406)
Other receivables	(31,636)	–
Amounts due to brokers	(58,361,829)	98,016,363
Financial liabilities at fair value through profit or loss	(20,335,759)	(17,079,205)
Dividends and interest payables	1,585,020	2,649,655
Accrued expenses and other liabilities	(49,591,855)	21,136,618
<b>Net cash provided by operating activities</b>	<b>137,842,511</b>	<b>120,418,366</b>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of redeemable shares	212,685,872	493,438,606
Payments for redemption of redeemable shares	(407,565,780)	(203,778,468)
<b>Net cash (used in)/provided by financing activities</b>	<b>(194,879,908)</b>	<b>289,660,138</b>
Effect of exchange rate changes	(11,903,923)	307,946
Net change in cash and cash equivalents	(57,037,397)	410,078,504
Net cash and cash equivalents at the beginning of the period	546,587,402	–
<b>Net cash and cash equivalents at the end of the period</b>	<b>4 477,646,082</b>	<b>410,386,450</b>
<b>Supplementary non cash flow information</b>		
In-specie issuance of shares*	–	1,638,518,694

\* MW Systematic Alpha UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of a cross-border merger that took effect on January 21, 2022.

\*\* Certain comparative amounts for the period from January 21, 2022 (date of commencement of operations) to March 31, 2022 have been reclassified to conform to the current period's presentation. Please refer to Note 2(d) of the collective notes to the unaudited semi-annual financial statements for further details.

## Notes to the financial statements as at March 31, 2023

### 1. General information

The investment objective of Lumyna-MW Systematic Alpha UCITS Fund (the “Sub-Fund”) is to seek to provide investors with consistent absolute returns (meaning a positive total return rather than a return which is greater than a particular benchmark). The Sub-Fund aims to generate absolute returns irrespective of whether markets are trending up or down.

### 2. Financial instruments at fair value through profit or loss

	<b>March 31, 2023 USD</b>	<b>September 30, 2022 USD</b>
<b>Financial assets at fair value through profit or loss</b>		
Listed equity securities	690,441,911	683,026,293
Fixed income	–	118,948,085
Derivatives	125,637,524	316,309,402
<b>Total financial assets at fair value through profit or loss</b>	<b><u>816,079,435</u></b>	<b><u>1,118,283,780</u></b>
<b>Financial liabilities at fair value through profit or loss</b>		
Derivatives	(151,851,222)	(172,186,981)
<b>Total financial liabilities at fair value through profit or loss</b>	<b><u>(151,851,222)</u></b>	<b><u>(172,186,981)</u></b>

The listed equity securities and fixed income securities have been valued using quoted market prices in active markets.

Derivatives have been valued using market observable inputs which may include underlying equity prices and foreign exchange rates.

Included in the table above are certain positions for which observable market inputs were not available (for example due to a suspension of trading in a security held by the Sub-Fund). Such investments have been designated as Level 3 investments. The valuation of positions classified as Level 3 has been reviewed and approved by the Directors or the Valuation Committee appointed by the Directors.

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts

The following derivative contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

	Assets March 31, 2023 USD	Assets September 30, 2022 USD	Liabilities March 31, 2023 USD	Liabilities September 30, 2022 USD
Contracts for difference	93,490,106	187,897,964	(99,428,117)	(103,611,471)
Credit default swaps	–	6,546,816	–	(5,076,859)
Currency futures contracts	–	3,080,768	–	(2,653,957)
Forward foreign exchange contracts	20,780	6,379,966	(1,152,343)	(468,572)
Forward rate agreements	1,753,746	5,713,608	(3,195,555)	(1,393,836)
Index futures contracts	1,913,135	19,305,076	(2,504,505)	(7,267,628)
Index options	261,390	36,037,881	–	(19,257,228)
Interest rate futures contracts	370,461	9,987,367	(1,428,009)	(1,315,525)
Interest rate swaps	2,399,206	12,723,521	(2,787,618)	(17,773,411)
Interest rate swaptions	25,273,387	21,646,372	(41,355,068)	(13,317,322)
OTC FX options	60,568	2,020,248	–	–
Total return swaps	–	4,526,800	–	(51,127)
Warrants	94,745	443,015	(7)	(45)
<b>Total</b>	<b>125,637,524</b>	<b>316,309,402</b>	<b>(151,851,222)</b>	<b>(172,186,981)</b>

Notional exposures on derivative contracts were as follows:

	Notional Assets March 31, 2023 USD	Notional Assets September 30, 2022 USD	Notional Liabilities March 31, 2023 USD	Notional Liabilities September 30, 2022 USD
Contracts for difference	850,029,650	889,100,855	(1,462,027,937)	(1,375,827,459)
Credit default swaps	–	374,022,145	–	(104,626,375)
Currency futures contracts	–	138,603,406	–	(151,402,000)
Forward rate agreements	127,082	(76,316)	(13,748)	4,396,088
Index futures contracts	57,361,909	191,193,209	(82,178,717)	(419,364,695)
Interest rate futures contracts	134,140,348	54,849,579	(59,101,300)	(301,517,463)
Interest rate swaps	1,796,957	(6,000,354)	1,835,901	–
Total return swaps	–	–	–	(78,676,887)
Warrants	94,649	443,006	(7)	(45)
<b>Total</b>	<b>1,043,550,595</b>	<b>1,642,135,530</b>	<b>(1,601,485,808)</b>	<b>(2,427,018,836)</b>

The above table does not include forward foreign exchange contracts and option contracts. Please refer to the forward foreign exchange contracts tables in this note and the Schedule of Investments for further details on forward foreign exchange contracts and option contracts, respectively.



## Notes to the financial statements as at March 31, 2023

(cont.)

### 3. Derivative contracts (cont.)

As at March 31, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2023	CZK	3,347,105	EUR	(142,301)	292
04/03/2023	EUR	174,087	NOK	(1,975,644)	497
04/03/2023	MXN	7,972,225	USD	(440,069)	1,459
04/03/2023	SEK	1,472,714	NOK	(1,479,572)	749
04/03/2023	USD	1,161,362	AUD	(1,731,774)	1,506
04/03/2023	USD	651,446	CAD	(881,270)	269
04/03/2023	USD	609,165	EUR	(558,293)	2,608
04/03/2023	USD	329,850	JPY	(43,761,200)	1,041
04/03/2023	USD	485	KRW	(630,164)	1
04/03/2023	USD	811,727	NOK	(8,441,717)	5,689
04/03/2023	USD	937,579	NZD	(1,498,328)	150
04/03/2023	USD	1,599,501	SEK	(16,580,747)	518
04/04/2023	CAD	339,503	AUD	(374,497)	45
04/04/2023	EUR	539,114	NOK	(6,132,557)	167
04/04/2023	EUR	190,199	SEK	(2,141,584)	115
04/04/2023	USD	318,882	AUD	(475,979)	95
04/04/2023	USD	101,822	EUR	(93,714)	6
04/04/2023	USD	187,412	JPY	(24,921,111)	162
04/04/2023	USD	197,313	NZD	(315,172)	126
05/02/2023	JPY	2,605,300,000	USD	(19,654,268)	131
06/22/2023	CLP	357,000,000	USD	(442,437)	5,154
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>20,780</b>

## Notes to the financial statements as at March 31, 2023

(cont.)

### 3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2023	AUD	167,855	CAD	(152,318)	(128)
04/03/2023	CHF	189,976	USD	(208,038)	(85)
04/03/2023	EUR	691,769	SEK	(7,816,090)	(2,182)
04/03/2023	GBP	3,457,227	USD	(4,276,405)	(1,716)
04/03/2023	SGD	5,385,674	USD	(4,054,436)	(3,687)
04/03/2023	USD	1,424,499	SEK	(14,772,231)	(79)
04/03/2023	USD	168,573	ZAR	(3,010,124)	(1,083)
04/04/2023	CHF	524,500	USD	(574,491)	(357)
04/04/2023	CZK	8,596,051	EUR	(366,335)	(203)
04/04/2023	EUR	704,299	USD	(765,284)	(98)
04/04/2023	GBP	371,749	USD	(459,869)	(220)
04/04/2023	HUF	93,458,795	EUR	(246,145)	(464)
04/04/2023	MXN	9,472,155	USD	(525,242)	(643)
04/04/2023	PLN	1,605,151	EUR	(343,201)	(277)
04/04/2023	SGD	6,285,385	USD	(4,734,450)	(6,997)
04/04/2023	ZAR	8,089,397	USD	(456,520)	(587)
05/03/2023	CHF	15,369,000	USD	(16,876,771)	(842)
05/03/2023	EUR	391,000,000	USD	(425,512,397)	(19,526)
05/03/2023	GBP	199,250,000	USD	(246,518,476)	(7,534)
06/21/2023	TWD	132,700,000	USD	(4,415,312)	(20,999)
06/21/2023	USD	1,132,094	BRL	(6,060,000)	(46,292)
06/21/2023	USD	60,524,233	CNH	(418,059,198)	(642,327)
06/21/2023	USD	1,827,885	COP	(8,900,000,000)	(52,631)
06/21/2023	USD	928,771	IDR	(14,300,000,000)	(24,267)
06/21/2023	USD	16,763,083	INR	(1,392,400,000)	(102,060)
06/21/2023	USD	13,158,253	KRW	(17,128,000,000)	(59,360)
06/21/2023	USD	808,229	PHP	(44,500,000)	(9,371)
06/21/2023	USD	6,999,439	THB	(241,600,000)	(148,328)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(1,152,343)</b>

## Notes to the financial statements as at March 31, 2023

(cont.)

### 3. Derivative contracts (cont.)

As at September 30, 2022, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2022	CZK	7,396,214	EUR	(300,916)	90
10/03/2022	EUR	165,943	CHF	(158,831)	1,193
10/03/2022	EUR	290,052	NOK	(3,039,020)	5,270
10/03/2022	EUR	4,655,232	USD	(4,555,904)	4,595
10/03/2022	GBP	108,913	USD	(118,092)	3,488
10/03/2022	ILS	5,991,110	USD	(1,683,879)	413
10/03/2022	SEK	1,467,261	EUR	(134,076)	868
10/03/2022	USD	997,586	CAD	(1,366,361)	3,182
10/03/2022	USD	407,220	HKD	(3,196,636)	–
10/03/2022	USD	4,212,254	JPY	(609,638,642)	442
10/03/2022	USD	124,543	NZD	(218,443)	981
10/04/2022	EUR	738,109	NOK	(7,863,568)	1,478
10/04/2022	GBP	782,277	EUR	(890,266)	1,107
10/04/2022	GBP	1,200,000	USD	(1,336,356)	3,204
10/04/2022	PLN	1,045,771	EUR	(216,006)	127
10/04/2022	USD	466,161	AUD	(718,471)	4,220
10/04/2022	USD	208,211	CHF	(204,113)	832
10/04/2022	USD	1,009,953	NZD	(1,782,225)	1,837
10/05/2022	HKD	24,899,984	USD	(3,172,000)	13
10/05/2022	USD	1,482,947	AUD	(2,300,238)	4,009
11/02/2022	CHF	17,548,000	USD	(17,873,676)	626
12/21/2022	USD	4,142,931	CLP	(3,774,000,000)	260,104
12/21/2022	USD	79,545,333	CNH	(554,226,485)	1,388,381
12/21/2022	USD	19,058,265	IDR	(286,400,000,000)	332,302
12/21/2022	USD	31,613,745	KRW	(43,930,000,000)	821,625
12/21/2022	USD	5,756,546	PHP	(332,200,000)	129,888
12/21/2022	USD	55,435,399	THB	(2,032,600,000)	1,337,972
12/21/2022	USD	78,580,197	TWD	(2,423,100,000)	2,071,719
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>6,379,966</b>

# Notes to the financial statements as at March 31, 2023

(cont.)

## 3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2022	CAD	2,702,675	USD	(1,973,655)	(6,714)
10/03/2022	CHF	65,583	USD	(66,831)	(199)
10/03/2022	JPY	7,608,624	USD	(52,578)	(12)
10/03/2022	USD	11,898	EUR	(12,276)	(128)
10/03/2022	USD	1,892,509	GBP	(1,706,345)	(12,284)
10/03/2022	USD	3,603,829	HKD	(28,289,838)	(18)
10/03/2022	USD	20,512,587	SGD	(29,571,926)	(96,463)
10/04/2022	CHF	441,000	USD	(448,057)	-
10/04/2022	EUR	807,375	CZK	(19,850,646)	(486)
10/04/2022	EUR	468,734	SEK	(5,099,943)	(363)
10/04/2022	EUR	10,900,000	USD	(10,678,185)	-
10/04/2022	GBP	9,530,000	USD	(10,638,339)	-
10/04/2022	MXN	2,729,370	USD	(136,080)	(341)
10/04/2022	NOK	20,510,867	USD	(1,886,045)	(3,840)
10/04/2022	SGD	32,069,885	USD	(22,410,727)	(60,818)
10/04/2022	USD	1,086,687	EUR	(1,110,130)	(852)
10/04/2022	USD	37,370	KRW	(53,649,307)	(129)
10/04/2022	ZAR	1,884,413	USD	(104,879)	(29)
11/02/2022	EUR	397,300,000	USD	(390,012,326)	(23,452)
11/02/2022	GBP	337,780,000	USD	(377,324,580)	(24,111)
12/21/2022	BRL	1,200,095	USD	(227,326)	(9,308)
12/21/2022	COP	12,103,333,333	USD	(2,682,501)	(85,317)
12/21/2022	USD	58,188,949	INR	(4,789,200,000)	(143,708)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(468,572)</b>

## 4. Cash and cash equivalents

	March 31, 2023 USD	September 30, 2022 USD
Cash held at bank*	17,057,083	23,879,474
Cash held with Depository**	73,619,617	88,283,737
Short-term deposit accounts	386,969,382	434,424,191
<b>Total</b>	<b>477,646,082</b>	<b>546,587,402</b>

\* Cash held at bank comprises cash on hand and demand deposits held with Citco Bank Nederland N.V.

\*\* Cash held with Depository is unencumbered cash.

## Notes to the financial statements as at March 31, 2023 (cont.)

### 5. Amounts due from and to brokers

	March 31, 2023 USD	September 30, 2022 USD
<b>Amounts due from brokers</b>		
Collateral accounts	60,020,711	34,798,287
Margin accounts	230,137,404	93,708
Trading accounts*	15,036,875	229,627,120
Receivables from securities sold but not yet settled	45,995,482	98,085,175
<b>Total</b>	<b><u>351,190,472</u></b>	<b><u>362,604,290</u></b>
<b>Amounts due to brokers</b>		
Margin accounts	(140,289,033)	(52,436,428)
Trading accounts*	(16,608,519)	(141,039,017)
Payables for securities purchased but not yet settled	(30,979,390)	(52,763,326)
<b>Total</b>	<b><u>(187,876,942)</u></b>	<b><u>(246,238,771)</u></b>

\* Trading accounts are cash linked to trading activities held with and due to brokers.

### 6. Fees and expenses

#### Management Fee

For the Sub-Fund, the Investment Manager and the Principal Investment Manager will receive from the Company an annual management fee (the "Management Fee"), calculated as a percentage of the NAV of each class based on the following percentages:

Name of Class	Management Fee Rate March 31, 2023	Management Fee Rate March 31, 2022
Class A	1.00%	1.00%
Class B	1.50%	1.50%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	2.00%	2.00%
Class F	1.50%	1.50%
Class J	1.00%	1.00%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C2 Shares are only available for subscription by other funds and/or similar investment vehicles established and managed by the Investment Manager or any of its affiliates.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses (cont.)

### Management Fee (cont.)

The Management Fee for the period totalled USD 8,897,217 (March 31, 2022: USD 3,870,367), of which USD 1,424,810 (September 30, 2022: USD 4,867,931) was payable as at March 31, 2023.

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2023 and March 31, 2022 and payable as at March 31, 2023 and September 30, 2022:

	For the period ended March 31, 2023 USD	For the period ended March 31, 2022 USD
<b>Management Fee charged</b>		
Investment Management Fee	7,258,848	3,157,867
Principal Investment Management Fee	1,359,796	624,981
Principal Distribution Fee	278,573	87,519
<b>Total</b>	<b>8,897,217</b>	<b>3,870,367</b>
	As at March 31, 2023 USD	As at September 30, 2022 USD
<b>Management Fee payable</b>		
Investment Management Fee	1,179,587	3,961,420
Principal Investment Management Fee	223,964	759,743
Principal Distribution Fee	21,259	146,768
<b>Total</b>	<b>1,424,810</b>	<b>4,867,931</b>

## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Performance Fee

The Investment Manager will also receive a performance fee (the "Performance Fee") calculated in respect of each period of twelve months ending on September 30 in each year (the "Calculation Period"). The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund's Supplement to the Prospectus for further details.

For each Calculation Period, the Performance Fee will be equal to a percentage of any New Net Appreciation based on the following percentages:

Name of Class	Performance Fee Rate March 31, 2023	Performance Fee Rate March 31, 2022
Class A	20.00%	20.00%
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

No Performance Fee shall be payable in respect of the assets attributable to Class C2 Shares.

The Performance Fee for the period totalled USD 38,612 (March 31, 2022: USD 17,627,240), of which USD Nil (September 30, 2022: USD 45,721,340) was payable as at March 31, 2023.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses (cont.)

### Performance Fee (cont.)

For the period ended March 31, 2023, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class A EUR	EUR	–	0.00%
Class A GBP	GBP	29,902	0.02%
Class A USD	USD	2,824	0.00%
Class B CHF	CHF	44	0.00%
Class B EUR	EUR	79	0.00%
Class B GBP	GBP	23	0.00%
Class B JPY	JPY	–	0.00%
Class B USD	USD	1,692	0.01%
Class C EUR	EUR	–	0.00%
Class C GBP	GBP	–	0.00%
Class C USD	USD	–	0.00%
Class D CHF	CHF	–	0.00%
Class D EUR	EUR	–	0.00%
Class D GBP	GBP	–	0.00%
Class D USD	USD	–	0.00%
Class D1 CHF	CHF	–	0.00%
Class D1 EUR	EUR	–	0.00%
Class D1 USD	USD	6	0.00%
Class F CHF	CHF	–	0.00%
Class F EUR	EUR	–	0.00%
Class F GBP	GBP	–	0.00%
Class F USD	USD	–	0.00%
Class X2 EUR	EUR	–	0.00%
Class X2 USD	USD	–	0.00%



## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Performance Fee (cont.)

For the period ended March 31, 2022, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class A EUR	EUR	1,019,407	1.28%
Class A GBP	GBP	4,865,606	1.82%
Class A USD	USD	4,245,305	1.41%
Class B CHF	CHF	146,797	1.35%
Class B EUR	EUR	2,888,817	1.11%
Class B GBP	GBP	1,456,386	1.76%
Class B USD	USD	4,260,042	1.49%
Class C GBP	GBP	12,203	0.95%
Class C USD	USD	120,043	0.72%
Class D CHF	CHF	11,670	1.28%
Class D EUR	EUR	5,444	1.32%
Class D GBP	GBP	510	1.68%
Class D USD	USD	53,006	1.30%
Class D1 CHF	CHF	25,130	1.27%
Class D1 EUR	EUR	127,109	1.29%
Class D1 USD	USD	379,282	1.32%
Class F CHF	CHF	21,757	1.32%
Class F EUR	EUR	79,109	1.39%
Class F GBP	GBP	488	0.19%
Class F USD	USD	313,919	1.38%
Class X2 EUR	EUR	1,653,334	1.31%

## Notes to the financial statements as at March 31, 2023 (cont.)

### 7. Shareholders' capital

October 1, 2022 to March 31, 2023	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class A EUR	208,834.83	–	(104,749.29)	47,850.34	–	151,935.88
Class A GBP	1,848,716.85	114,394.42	(841,913.64)	–	–	1,121,197.63
Class A USD	1,790,290.12	2,112.19	(163,500.48)	–	(43,749.53)	1,585,152.30
Class B CHF	92,805.88	2,656.85	(10,771.29)	1,877.96	–	86,569.40
Class B EUR	1,597,519.31	623,907.26	(432,727.54)	47,454.08	–	1,836,153.11
Class B GBP	504,914.55	37,856.10	(167,835.27)	–	–	374,935.38
Class B JPY	–	274,856.82	–	–	–	274,856.82
Class B USD	2,170,538.63	227,537.94	(833,826.43)	–	(46,828.19)	1,517,421.95
Class C EUR	200.00	–	–	–	–	200.00
Class C GBP	16,139.49	195.85	–	–	(55.24)	16,280.10
Class C USD	149,027.15	–	(149,012.42)	86.83	–	101.56
Class D CHF	8,120.63	–	–	–	–	8,120.63
Class D EUR	11,905.00	29,344.75	(18,047.35)	–	–	23,202.40
Class D GBP	250.00	758.17	–	–	–	1,008.17
Class D USD	27,177.53	15,701.74	(959.49)	1,743.81	–	43,663.59
Class D1 CHF	18,203.50	977.06	(700.00)	–	–	18,480.56
Class D1 EUR	88,052.56	11,481.89	(6,844.02)	–	–	92,690.43
Class D1 USD	220,624.01	1,755.28	(30,649.81)	–	–	191,729.48
Class F CHF	16,306.18	2,654.73	–	–	–	18,960.91
Class F EUR	49,298.58	9,023.65	(4,850.15)	–	–	53,472.08
Class F GBP	9,615.56	22,286.55	–	–	–	31,902.11
Class F USD	201,031.14	80,003.54	(18,217.38)	–	(1,800.33)	261,016.97
Class X2 EUR	1,242,324.00	215,791.00	(139,138.00)	–	–	1,318,977.00
Class X2 USD	568,143.48	233,210.05	–	–	–	801,353.53

## Notes to the financial statements as at March 31, 2023

(cont.)

### 7. Shareholders' capital

January 21, 2022 to September 30, 2022	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class A EUR	–	1,323,747.55	(1,114,912.72)	–	–	208,834.83
Class A GBP	–	2,166,805.06	(318,088.21)	–	–	1,848,716.85
Class A USD	–	2,067,575.54	(277,285.42)	–	–	1,790,290.12
Class B CHF	–	96,701.88	(3,896.00)	–	–	92,805.88
Class B EUR	–	2,570,731.30	(153,856.55)	–	(819,355.44)	1,597,519.31
Class B GBP	–	693,679.34	(188,764.79)	–	–	504,914.55
Class B USD	–	1,981,514.66	(218,781.59)	820,320.39	(412,514.83)	2,170,538.63
Class C EUR	–	200.00	–	–	–	200.00
Class C GBP	–	16,139.49	–	–	–	16,139.49
Class C USD	–	149,512.29	(485.14)	–	–	149,027.15
Class D CHF	–	8,120.63	–	–	–	8,120.63
Class D EUR	–	13,700.53	(1,795.53)	–	–	11,905.00
Class D GBP	–	250.00	–	–	–	250.00
Class D USD	–	32,595.91	(5,418.38)	–	–	27,177.53
Class D1 CHF	–	18,203.50	–	–	–	18,203.50
Class D1 EUR	–	92,356.97	(4,304.41)	–	–	88,052.56
Class D1 USD	–	235,713.87	(15,089.86)	–	–	220,624.01
Class F CHF	–	17,736.50	(1,430.32)	–	–	16,306.18
Class F EUR	–	54,062.23	(4,763.65)	–	–	49,298.58
Class F GBP	–	9,615.56	–	–	–	9,615.56
Class F USD	–	203,884.47	(2,853.33)	–	–	201,031.14
Class X2 EUR	–	1,273,857.00	(31,533.00)	–	–	1,242,324.00
Class X2 USD	–	161.29	–	567,982.19	–	568,143.48

# Notes to the financial statements as at March 31, 2023

(cont.)

## 8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2023 and September 30, 2022:

	No. of Shares March 31, 2023	No. of Shares September 30, 2022
<b>Marshall Wace group</b>		
Class A USD Shares	500.00	500.00
Class C GBP Shares	5,587.54	5,587.54
Class D USD Shares	500.00	500.00
<b>Partners to the Marshall Wace group</b>		
Class C GBP Shares	–	148,778.23
<b>Connected persons to the Marshall Wace group</b>		
Class C GBP Shares	8,891.60	8,750.99
Class C USD Shares	101.56	248.92

The Marshall Wace group includes the Investment Manager and associated entities.

Connected persons are considered to be any persons closely related to a Partner of the Marshall Wace group, all fundamental fund analysts and portfolio managers, any individuals authorised to place trades on behalf of the Sub-Fund and heads of department of the Marshall Wace group.

Research fees are paid into a research payment account maintained by the Investment Manager. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details.

Research fees for the period totalled USD 338,219 (March 31, 2022: USD 147,538), of which USD 73,624 (September 30, 2022: USD 75,579) was payable as at March 31, 2023.

Market data and other fees disclosed in the Statement of Comprehensive Income are paid by the Investment Manager and reimbursed by the Sub-Fund. Please refer to Note 9 of the collective notes to the unaudited semi-annual financial statements for further details.

Market data and other fees for the period totalled USD 226,268 (March 31, 2022: USD 145,465), of which USD 101,512 (September 30, 2022: USD 55,102) was payable as at March 31, 2023.

For the Management and Performance Fees, please refer to Note 6.

MW Systematic Alpha UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund amounted to USD 1,638,518,694, of which USD 50,047 (September 30, 2022: USD 201,186) was payable to MW Systematic Alpha UCITS Fund as at March 31, 2023.

## 9. Subsequent events

There were no significant events specifically relating to the Sub-Fund subsequent to the period end.



# Lumyna-MW TOPS (Market Neutral) UCITS Fund

Unaudited semi-annual report and financial statements  
for the period from October 1, 2022 to March 31, 2023

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg B 256 275

Prospective investors should read the prospectus for Lumyna-Marshall Wace UCITS SICAV (the "Company"), including the relevant supplements for the sub-funds in which an investment is being considered, the relevant subscription agreements for the sub-funds, the articles of incorporation of the Company, the relevant key investor information document and the client information form prior to subscribing to the Company.

**LUMYNA**

## Statement of financial position as at March 31, 2023

	Note	March 31, 2023 USD	September 30, 2022 USD
<b>Assets</b>			
Cash and cash equivalents	4	309,390,090	423,825,189
Amounts due from brokers	5	362,441,295	306,024,008
Financial assets at fair value through profit or loss	2	1,222,508,431	1,295,924,182
Dividends receivable		5,946,495	3,428,838
Interest receivable		4,265,642	1,805,666
Subscriptions receivable		1,505,153	2,116,837
<b>Total assets</b>		<b>1,906,057,106</b>	<b>2,033,124,720</b>
<b>Liabilities</b>			
Amounts due to brokers	5	177,559,749	273,216,391
Financial liabilities at fair value through profit or loss	2	168,410,826	145,986,215
Management fee payable	6	1,920,093	4,018,947
Performance fee payable	6	30,086	44,578,169
Redemptions payable		13,926,736	62,867,820
Subscriptions received in advance		1,411,589	1,221,837
Dividends payable		5,467,849	3,798,000
Interest payable		1,945,793	1,324,023
Administration and operating fees payable		565,338	2,752,648
Research fees payable	8	559,789	555,265
Market data and other fees payable	8	333,842	84,717
Directors' fees and expenses payable		9,210	–
Accrued expenses and other liabilities		199,935	199,794
<b>Total liabilities (other than liabilities attributable to redeemable shares)</b>		<b>372,340,835</b>	<b>540,603,826</b>
<b>Net assets attributable to holders of redeemable shares</b>		<b>1,533,716,271</b>	<b>1,492,520,894</b>

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

# Statement of financial position as at March 31, 2023

(cont.)

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value</b>			
Class B EUR (acc)	EUR	464,715,819	571,729,825
Class B EUR (dis)	EUR	10,203,000	5,945,744
Class B GBP (acc)	GBP	32,288,493	88,275,833
Class B GBP (dis)	GBP	50,199,608	2,004,990
Class B USD (acc)	USD	418,978,719	349,362,077
Class C GBP (dis)	GBP	201,086	95,986
Class D EUR (acc)	EUR	72,278,608	87,846,024
Class D EUR (dis)	EUR	4,418,018	4,894,284
Class D GBP (acc)	GBP	495,161	451,202
Class D USD (acc)	USD	45,515,557	43,333,664
Class F EUR (acc)	EUR	101,450,424	109,985,101
Class F GBP (acc)	GBP	6,800,254	7,638,576
Class F USD (acc)	USD	14,045,479	6,162,942
Class F1 EUR (acc)	EUR	6,342,797	7,364,008
Class F1 GBP (acc)	GBP	1,417,607	1,639,879
Class F1 USD (acc)	USD	2,088,901	1,133,972
Class X2 EUR (acc)	EUR	205,862,035	213,387,865

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value per Share</b>			
Class B EUR (acc)	EUR	175.9597	180.5577
Class B EUR (dis)	EUR	151.6769	155.7964
Class B GBP (acc)	GBP	190.6740	194.1480
Class B GBP (dis)	GBP	188.5544	192.3683
Class B USD (acc)	USD	202.4200	205.2099
Class C GBP (dis)	GBP	251.5231	255.0027
Class D EUR (acc)	EUR	161.9976	166.6773
Class D EUR (dis)	EUR	141.9985	146.0983
Class D GBP (acc)	GBP	165.1812	168.6304
Class D USD (acc)	USD	175.1054	177.9711
Class F EUR (acc)	EUR	149.6614	153.6033
Class F GBP (acc)	GBP	155.9369	158.8192
Class F USD (acc)	USD	131.2211	133.0698
Class F1 EUR (acc)	EUR	168.3100	172.7382
Class F1 GBP (acc)	GBP	181.1722	184.4946
Class F1 USD (acc)	USD	189.2622	191.8796
Class X2 EUR (acc)	EUR	116.8563	119.6081

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

# Statement of financial position as at March 31, 2023

(cont.)

	March 31, 2023	September 30, 2022
<b>Number of Shares</b>		
Class B EUR (acc)	2,641,036.02	3,166,466.64
Class B EUR (dis)	67,267.99	38,163.55
Class B GBP (acc)	169,338.76	454,683.19
Class B GBP (dis)	266,234.10	10,422.67
Class B USD (acc)	2,069,848.01	1,702,461.71
Class C GBP (dis)	799.48	376.41
Class D EUR (acc)	446,170.75	527,042.48
Class D EUR (dis)	31,113.15	33,499.94
Class D GBP (acc)	2,997.69	2,675.69
Class D USD (acc)	259,932.37	243,487.14
Class F EUR (acc)	677,866.17	716,033.66
Class F GBP (acc)	43,609.00	48,096.04
Class F USD (acc)	107,036.75	46,313.61
Class F1 EUR (acc)	37,685.21	42,631.02
Class F1 GBP (acc)	7,824.64	8,888.49
Class F1 USD (acc)	11,037.08	5,909.81
Class X2 EUR (acc)	1,761,669.00	1,784,058.00

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

**Unaudited semi-annual report and financial statements**



## Statement of comprehensive income for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022* USD
<b>Investment income</b>			
Dividend income		25,806,932	15,311,417
Less: Withholding tax		(2,853,039)	(1,309,505)
Interest income on assets at amortised cost		11,741,763	247,110
Interest income on financial assets and financial liabilities at fair value through profit or loss		28,766,401	1,418,989
Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		103,718,971	31,203,871
Net change in unrealised (loss)/gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		(28,842,629)	88,111,126
<b>Total investment income</b>		<b>138,338,399</b>	<b>134,983,008</b>
<b>Expenses</b>			
Management fee	6	11,301,641	5,999,105
Performance fee	6	81,173	25,811,294
Dividend expense		16,380,473	7,876,902
Interest expense		20,077,552	7,765,398
Brokerage fees and commissions		7,301,954	4,940,195
Administration and operating fees		2,387,585	1,356,168
Research fees	8	2,436,602	1,072,899
Market data and other fees	8	321,058	178,514
Directors' fees and expenses		9,210	19,255
<b>Total expenses</b>		<b>60,297,248</b>	<b>55,019,730</b>
<b>Increase in net assets attributable to holders of redeemable shares from operations</b>		<b>78,041,151</b>	<b>79,963,278</b>

\* For the period from December 3, 2021 (date of commencement of operations) to March 31, 2022.

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

Unaudited semi-annual report and financial statements

## Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2022 to March 31, 2023

	Number of shares March 31, 2023	Net assets March 31, 2023 USD	Number of shares March 31, 2022*	Net assets March 31, 2022* USD
<b>At the beginning of the period</b>	8,831,210.05	1,492,520,894	–	–
Increase in net assets attributable to holders of redeemable shares from operations	–	78,041,151	–	79,963,278
Issuance of redeemable shares	1,221,301.83	237,616,273	9,941,915.00	1,659,051,245
Redemption of redeemable shares	(1,451,045.71)	(274,462,047)	(484,326.26)	(77,963,171)
<b>At the end of the period</b>	<b>8,601,466.17</b>	<b>1,533,716,271</b>	<b>9,457,588.74</b>	<b>1,661,051,352</b>

\* For the period from December 3, 2021 (date of commencement of operations) to March 31, 2022.

## Statement of cash flows for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022** USD
<b>Cash flows from operating activities</b>			
Increase in net assets attributable to holders of redeemable shares from operations		78,041,151	79,963,278
<b>Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash used in operating activities</b>			
Net foreign exchange loss/(gain) on cash		12,982,606	(1,138,399)
Amounts due from brokers		(56,417,287)	(58,720,964)
Financial assets at fair value through profit or loss		73,415,751	(276,372,066)
Dividends and interest receivables		(4,977,633)	(3,754,837)
Other receivables		–	424,767
Amounts due to brokers		(95,656,642)	58,603,508
Financial liabilities at fair value through profit or loss		22,424,611	37,476,370
Dividends and interest payables		2,291,619	(326,764)
Accrued expenses and other liabilities		(48,571,247)	28,639,629
<b>Net cash used in operating activities</b>		<b>(16,467,071)</b>	<b>(135,205,478)</b>
<b>Cash flows from financing activities</b>			
Proceeds from subscription of redeemable shares		238,417,709	576,821,534
Payments for redemption of redeemable shares		(323,403,131)	(84,312,551)
<b>Net cash (used in)/provided by financing activities</b>		<b>(84,985,422)</b>	<b>492,508,983</b>
Effect of exchange rate changes		(12,982,606)	1,138,399
Net change in cash and cash equivalents		(101,452,493)	357,303,505
Net cash and cash equivalents at the beginning of the period		423,825,189	–
<b>Net cash and cash equivalents at the end of the period</b>	<b>4</b>	<b>309,390,090</b>	<b>358,441,904</b>
<b>Supplementary non cash flow information</b>			
In-specie issuance of shares*		–	1,198,590,063

\* Lumyna-Marshall Wace TOPS (Market Neutral) UCITS Fund, a sub-fund of Lumyna Funds, transferred all of its outstanding assets and liabilities to the Sub-Fund as part of a merger that took effect on December 3, 2021.

\*\* Certain comparative amounts for the period from December 3, 2021 (date of commencement of operations) to March 31, 2022 have been reclassified to conform to the current period's presentation. Please refer to Note 2(d) of the collective notes to the unaudited semi-annual financial statements for further details.

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

**Unaudited semi-annual report and financial statements**

# Notes to the financial statements as at March 31, 2023

## 1. General information

The investment objective of Lumyna-MW TOPS (Market Neutral) UCITS Fund (the “Sub-Fund”) is to provide investors with consistent absolute returns primarily through investing in global equities. The Sub-Fund will seek to preserve capital through the use of various risk management techniques, given its long-term investment strategy.

## 2. Financial instruments at fair value through profit or loss

	<b>March 31, 2023 USD</b>	<b>September 30, 2022 USD</b>
<b>Financial assets at fair value through profit or loss</b>		
Listed equity securities	1,084,208,661	1,000,291,957
Derivatives	137,851,757	295,196,339
Fixed income	1,572	–
Unlisted or suspended equity securities	446,441	435,886
<b>Total financial assets at fair value through profit or loss</b>	<b><u>1,222,508,431</u></b>	<b><u>1,295,924,182</u></b>
<b>Financial liabilities at fair value through profit or loss</b>		
Derivatives	(168,410,826)	(145,986,215)
<b>Total financial liabilities at fair value through profit or loss</b>	<b><u>(168,410,826)</u></b>	<b><u>(145,986,215)</u></b>

The listed equity securities and fixed income securities have been valued using quoted market prices in active markets.

Derivatives have been valued using market observable inputs which may include underlying equity prices and foreign exchange rates.

Included in the table above are certain positions for which observable market inputs were not available (for example due to a suspension of trading in a security held by the Sub-Fund). Such investments have been designated as Level 3 investments. The valuation of positions classified as Level 3 has been reviewed and approved by the Directors or the Valuation Committee appointed by the Directors.

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts

The following derivative contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

	<b>Assets</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Assets</b> <b>September 30,</b> <b>2022</b> <b>USD</b>	<b>Liabilities</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Liabilities</b> <b>September 30,</b> <b>2022</b> <b>USD</b>
Contracts for difference	108,585,489	222,845,653	(117,268,683)	(116,145,827)
Forward foreign exchange contracts	1,525	1,390,212	(915,596)	(84,585)
Forward rate agreements	1,782,594	5,867,398	(3,250,762)	(1,433,292)
Index futures contracts	1,378,645	22,410,993	(5,081,176)	(1,640,895)
Index options	255,369	13,148,643	–	(11,520,588)
Interest rate futures contracts	–	1,123,972	(1,335,546)	–
Interest rate swaps	25,304	633,652	(220,648)	(2,778,071)
Interest rate swaptions	25,641,495	20,678,987	(40,338,415)	(12,335,429)
OTC FX options	62,355	2,072,210	–	–
Total return swaps	–	4,638,572	–	(47,528)
Warrants	118,981	386,047	–	–
<b>Total</b>	<b>137,851,757</b>	<b>295,196,339</b>	<b>(168,410,826)</b>	<b>(145,986,215)</b>

Notional exposures on derivative contracts were as follows:

	<b>Notional</b> <b>Assets</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Notional</b> <b>Assets</b> <b>September 30,</b> <b>2022</b> <b>USD</b>	<b>Notional</b> <b>Liabilities</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Notional</b> <b>Liabilities</b> <b>September 30,</b> <b>2022</b> <b>USD</b>
Contracts for difference	1,324,875,441	1,311,317,687	(2,137,534,991)	(1,908,596,743)
Forward rate agreements	129,173	(76,488)	(13,974)	4,510,595
Index futures contracts	27,359,179	59,657,686	(188,604,093)	(267,337,979)
Interest rate futures contracts	77,832,829	–	(91,650,203)	(47,086,644)
Interest rate swaps	3,714,197	(2,144,421)	(19,450)	–
Total return swap	–	–	–	(80,618,020)
Warrants	118,981	386,055	–	–
<b>Total</b>	<b>1,434,029,800</b>	<b>1,369,140,519</b>	<b>(2,417,822,711)</b>	<b>(2,299,128,791)</b>

The above table does not include forward foreign exchange contracts and option contracts. Please refer to the forward foreign exchange contracts tables in this note and the Schedule of Investments for further details on forward foreign exchange contracts and option contracts, respectively.

## Notes to the financial statements as at March 31, 2023

(cont.)

### 3. Derivative contracts (cont.)

As at March 31, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2023	USD	8,032	KRW	(10,430,692)	20
04/03/2023	USD	2,407,186	SEK	(24,953,372)	778
04/04/2023	JPY	548,367,153	USD	(4,119,546)	727
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>1,525</b>

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2023	USD	2,143,814	SEK	(22,231,617)	(119)
05/03/2023	EUR	859,100,000	USD	(934,930,180)	(42,900)
05/03/2023	GBP	90,710,000	USD	(112,229,315)	(3,430)
06/21/2023	USD	132,846	BRL	(700,000)	(3,271)
06/21/2023	USD	71,363,621	CNH	(490,297,229)	(372,139)
06/21/2023	USD	6,825,590	IDR	(105,800,000,000)	(225,558)
06/21/2023	USD	8,338,407	INR	(690,000,000)	(19,068)
06/21/2023	USD	21,917,815	KRW	(28,554,000,000)	(117,200)
06/21/2023	USD	2,034,127	MYR	(9,060,000)	(35,682)
06/21/2023	USD	3,846,925	THB	(132,800,000)	(81,980)
06/21/2023	USD	1,449,418	TWD	(44,200,000)	(14,249)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(915,596)</b>

As at September 30, 2022, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2022	EUR	5,659	USD	(5,485)	60
10/03/2022	USD	33,102	CAD	(45,361)	89
10/03/2022	USD	31,111	CHF	(30,530)	93
10/03/2022	USD	2,950,640	JPY	(426,909,999)	1,247
12/21/2022	USD	1,345,675	IDR	(20,100,000,000)	31,457
12/21/2022	USD	13,898,717	INR	(1,113,800,000)	332,586
12/21/2022	USD	5,165,891	KRW	(7,135,000,000)	164,713
12/21/2022	USD	3,947,079	MYR	(18,120,000)	52,044
12/21/2022	USD	23,136,932	THB	(840,400,000)	769,778
12/21/2022	USD	1,307,445	TWD	(40,200,000)	38,145
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>1,390,212</b>

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2022	USD	55,168	GBP	(50,880)	(1,629)
10/04/2022	EUR	35,000,000	USD	(34,287,750)	–
10/04/2022	GBP	3,420,000	USD	(3,817,746)	–
10/04/2022	NOK	22,359,134	USD	(2,056,000)	(4,186)
10/04/2022	USD	3,041,619	EUR	(3,111,100)	(6,170)
10/04/2022	USD	890,893	GBP	(800,000)	(2,147)
10/04/2022	USD	16,953	KRW	(24,337,621)	(58)
11/02/2022	EUR	1,002,700,000	USD	(984,307,474)	(59,189)
11/02/2022	GBP	100,260,000	USD	(111,997,639)	(7,157)
12/21/2022	CNH	27,340,000	USD	(3,859,533)	(4,049)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(84,585)</b>

### 4. Cash and cash equivalents

	March 31, 2023 USD	September 30, 2022 USD
Cash held at bank*	18,113,512	63,867,931
Cash held with Depository**	98,102,679	63,533,777
Short-term deposit accounts	193,173,899	296,423,481
<b>Total</b>	<b>309,390,090</b>	<b>423,825,189</b>

\* Cash held at bank comprises cash on hand and demand deposits held with Citco Bank Nederland N.V.

\*\* Cash held with Depository is unencumbered cash.

## Notes to the financial statements as at March 31, 2023 (cont.)

### 5. Amounts due from and to brokers

	March 31, 2023 USD	September 30, 2022 USD
<b>Amounts due from brokers</b>		
Collateral accounts	53,943,138	–
Margin accounts	10,225,335	–
Receivables from securities sold but not yet settled	62,941,637	125,912,127
Trading accounts*	235,331,185	180,111,881
<b>Total</b>	<b><u>362,441,295</u></b>	<b><u>306,024,008</u></b>
<b>Amounts due to brokers</b>		
Margin accounts	(52,805,428)	(79,786,248)
Payables for securities purchased but not yet settled	(54,254,998)	(91,952,538)
Trading accounts*	(70,499,323)	(101,477,605)
<b>Total</b>	<b><u>(177,559,749)</u></b>	<b><u>(273,216,391)</u></b>

\* Trading accounts are cash linked to trading activities held with and due to brokers.

### 6. Fees and expenses

#### Management Fee

For the Sub-Fund, the Investment Manager and the Principal Investment Manager will receive from the Company an annual management fee (the “Management Fee”), calculated as a percentage of the NAV of each class based on the following percentages:

Name of Class	Management Fee Rate March 31, 2023	Management Fee Rate March 31, 2022
Class B	1.50%	1.50%
Class C	0.60%	0.60%
Class D	2.00%	2.00%
Class F	1.50%	1.50%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C2 Shares are only available for subscription by other funds and/or similar investment vehicles established and managed by the Investment Manager or any of its affiliates.

The Management Fee for the period totalled USD 11,301,641 (March 31, 2022: USD 5,999,105), of which USD 1,920,093 (September 30, 2022: USD 4,018,947) was payable as at March 31, 2023.



## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Management Fee (cont.)

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2023 and March 31, 2022 and payable as at March 31, 2023 and September 30, 2022:

	For the period ended March 31, 2023 USD	For the period ended March 31, 2022 USD
<b>Management Fee charged</b>		
Investment Management Fee	9,231,901	5,740,636
Principal Investment Management Fee	1,496,114	–
Principal Distribution Fee	573,626	258,469
<b>Total</b>	<b>11,301,641</b>	<b>5,999,105</b>
	As at March 31, 2023 USD	As at September 30, 2022 USD
<b>Management Fee payable</b>		
Investment Management Fee	1,602,115	4,629,452
Principal Investment Management Fee	259,317	(913,086)
Principal Distribution Fee	58,661	302,581
<b>Total</b>	<b>1,920,093</b>	<b>4,018,947</b>

#### Performance Fee

The Investment Manager will also receive a performance fee (the “Performance Fee”) calculated in respect of each period of twelve months and ending on the following September 30 (the “Calculation Period”). The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund’s Supplement to the Prospectus for further details.

The Performance Fee is based on net realised and net unrealised gains and losses as at the end of each Calculation Period and as a result, the Performance Fee may be paid on unrealised gains which may subsequently never be realised.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses (cont.)

### Performance Fee (cont.)

For each Calculation Period, the Performance Fee will be equal to a percentage of any New Net Appreciation based on the following percentages:

Name of Class	Performance Fee Rate March 31, 2023	Performance Fee Rate March 31, 2022
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

No Performance Fee shall be payable in respect of the assets attributable to Class C2 Shares.

The Performance Fee for the period totalled USD 81,173 (March 31, 2022: USD 25,811,294), of which USD 30,086 (September 30, 2022: USD 44,578,169) was payable as at March 31, 2023.

For the period ended March 31, 2023, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class B EUR (acc)	EUR	4,996	0.00%
Class B EUR (dis)	EUR	26	0.00%
Class B GBP (acc)	GBP	56,857	0.14%
Class B GBP (dis)	GBP	308	0.00%
Class B USD (acc)	USD	4,705	0.00%
Class C GBP (dis)	GBP	11	0.01%
Class D EUR (acc)	EUR	2,320	0.00%
Class D EUR (dis)	EUR	–	0.00%
Class D GBP (acc)	GBP	–	0.00%
Class D USD (acc)	USD	2,529	0.01%
Class F EUR (acc)	EUR	1,715	0.00%
Class F GBP (acc)	GBP	9	0.00%
Class F USD (acc)	USD	9	0.00%
Class F1 EUR (acc)	EUR	2	0.00%
Class F1 GBP (acc)	GBP	–	0.00%
Class F1 USD (acc)	USD	156	0.01%
Class X2 EUR (acc)	EUR	–	0.00%

## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Performance Fee (cont.)

For the period ended March 31, 2022, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class B EUR (acc)	EUR	9,021,733	1.72%
Class B EUR (dis)	EUR	114,531	1.89%
Class B GBP (acc)	GBP	1,329,799	2.55%
Class B GBP (dis)	GBP	32,466	1.66%
Class B USD (acc)	USD	4,679,243	1.77%
Class C GBP (dis)	GBP	558	0.84%
Class D EUR (acc)	EUR	1,325,079	1.75%
Class D EUR (dis)	EUR	43,291	1.88%
Class D GBP (acc)	GBP	6,524	1.60%
Class D USD (acc)	USD	539,767	1.88%
Class F EUR (acc)	EUR	1,529,045	2.14%
Class F GBP (acc)	GBP	89,543	1.72%
Class F USD (acc)	USD	41,736	2.10%
Class F1 EUR (acc)	EUR	94,709	1.65%
Class F1 GBP (acc)	GBP	24,939	1.63%
Class F1 USD (acc)	USD	13,960	1.59%
Class X2 EUR (acc)	EUR	4,596,692	1.96%

### 7. Shareholders' capital

October 1, 2022 to March 31, 2023	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class B EUR (acc)	3,166,466.64	168,631.76	(694,062.38)	–	–	2,641,036.02
Class B EUR (dis)	38,163.55	31,572.39	(2,467.95)	–	–	67,267.99
Class B GBP (acc)	454,683.19	29,947.47	(315,291.90)	–	–	169,338.76
Class B GBP (dis)	10,422.67	260,032.52	(4,221.09)	–	–	266,234.10
Class B USD (acc)	1,702,461.71	461,211.96	(93,825.66)	–	–	2,069,848.01
Class C GBP (dis)	376.41	423.07	–	–	–	799.48
Class D EUR (acc)	527,042.48	44,107.24	(124,978.97)	–	–	446,170.75
Class D EUR (dis)	33,499.94	577.00	(2,963.79)	–	–	31,113.15
Class D GBP (acc)	2,675.69	326.00	(4.00)	–	–	2,997.69
Class D USD (acc)	243,487.14	58,560.89	(42,115.66)	–	–	259,932.37
Class F EUR (acc)	716,033.66	74,493.48	(112,660.97)	–	–	677,866.17
Class F GBP (acc)	48,096.04	14,070.56	(18,557.60)	–	–	43,609.00
Class F USD (acc)	46,313.61	62,872.89	(2,149.75)	–	–	107,036.75
Class F1 EUR (acc)	42,631.02	5,737.33	(10,683.14)	–	–	37,685.21
Class F1 GBP (acc)	8,888.49	–	(1,063.85)	–	–	7,824.64
Class F1 USD (acc)	5,909.81	5,552.27	(425.00)	–	–	11,037.08
Class X2 EUR (acc)	1,784,058.00	3,185.00	(25,574.00)	–	–	1,761,669.00

# Notes to the financial statements as at March 31, 2023

(cont.)

## 7. Shareholders' capital (cont.)

December 3, 2021 to September 30, 2022	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class B EUR (acc)	–	3,953,393.34	(786,926.70)	–	–	3,166,466.64
Class B EUR (dis)	–	63,168.01	(25,004.46)	–	–	38,163.55
Class B GBP (acc)	–	513,981.59	(58,948.40)	–	(350.00)	454,683.19
Class B GBP (dis)	–	11,876.23	(1,453.56)	–	–	10,422.67
Class B USD (acc)	–	1,824,870.62	(122,408.91)	–	–	1,702,461.71
Class C GBP (dis)	–	376.41	–	–	–	376.41
Class D EUR (acc)	–	698,466.29	(171,423.81)	–	–	527,042.48
Class D EUR (dis)	–	33,527.94	(28.00)	–	–	33,499.94
Class D GBP (acc)	–	2,682.71	(7.02)	–	–	2,675.69
Class D USD (acc)	–	258,529.07	(12,645.93)	–	(2,396.00)	243,487.14
Class F EUR (acc)	–	850,944.49	(134,910.83)	–	–	716,033.66
Class F GBP (acc)	–	51,948.42	(3,852.38)	–	–	48,096.04
Class F USD (acc)	–	45,734.85	(1,763.00)	2,341.76	–	46,313.61
Class F1 EUR (acc)	–	45,070.56	(2,439.54)	–	–	42,631.02
Class F1 GBP (acc)	–	9,538.49	(650.00)	–	–	8,888.49
Class F1 USD (acc)	–	6,395.69	(1,090.00)	604.12	–	5,909.81
Class X2 EUR (acc)	–	2,243,950.00	(459,892.00)	–	–	1,784,058.00

## 8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2023 and September 30, 2022:

	No. of Shares March 31, 2023	No. of Shares September 30, 2022
<b>Connected persons to the Marshall Wace group</b>		
Class C GBP (dis) Shares	403.22	–

The Marshall Wace group includes the Investment Manager and associated entities.

Connected persons are considered to be any persons closely related to a Partner of the Marshall Wace group, all fundamental fund analysts and portfolio managers, any individuals authorised to place trades on behalf of the Sub-Fund and heads of department of the Marshall Wace group.

Research fees are paid into a research payment account maintained by the Investment Manager. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details.

Research fees for the period totalled USD 2,436,602 (March 31, 2022: USD 1,356,168), of which USD 559,789 (September 30, 2022: USD 555,265) was payable as at March 31, 2023.

## Notes to the financial statements as at March 31, 2023

### 8. Related party transactions (cont.)

Market data and other fees disclosed in the Statement of Comprehensive Income are paid by the Investment Manager and reimbursed by the Sub-Fund. Please refer to Note 9 of the collective notes to the unaudited semi-annual financial statements for further details.

Market data and other fees for the period totalled USD 321,058 (March 31, 2022: USD 178,514), of which USD 333,842 (September 30, 2022: USD 84,717) was payable as at March 31, 2023.

For the Management and Performance Fees, please refer to Note 6.

### 9. Subsequent events

There were no significant events specifically relating to the Sub-Fund subsequent to the period end.



# Lumyna-MW TOPS China A Share UCITS Fund

Unaudited semi-annual report and financial statements  
for the period from October 1, 2022 to March 31, 2023

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg B 256 275

Prospective investors should read the prospectus for Lumyna-Marshall Wace UCITS SICAV (the "Company"), including the relevant supplements for the sub-funds in which an investment is being considered, the relevant subscription agreements for the sub-funds, the articles of incorporation of the Company, the relevant key investor information document and the client information form prior to subscribing to the Company.

**LUMYNA**

## Statement of financial position as at March 31, 2023

	Note	March 31, 2023 USD	September 30, 2022 USD
<b>Assets</b>			
Cash and cash equivalents	4	129,982,998	244,275,750
Amounts due from brokers	5	21,711,777	53,483,974
Financial assets at fair value through profit or loss	2	4,776,758	5,392,685
Dividends receivable		35,468	419,408
Interest receivable		317,878	395,161
Subscriptions receivable		34,682	–
Other receivables		21,113	27,317
<b>Total assets</b>		<b>156,880,674</b>	<b>303,994,295</b>
<b>Liabilities</b>			
Amounts due to brokers	5	6,966,278	8,406,766
Financial liabilities at fair value through profit or loss	2	5,813,420	32,396,831
Management fee payable	6	104,965	424,385
Performance fee payable	6	–	1,639,660
Redemptions payable		–	29,173,629
Dividends payable		4,706	70,200
Interest payable		386,755	339,119
Administration and operating fees payable		122,505	268,260
Market data and other fees payable	8	20,828	8,852
Directors' fees and expenses payable		9,210	2,257
Research fees payable	8	8,984	15,778
<b>Total liabilities (other than liabilities attributable to redeemable shares)</b>		<b>13,437,651</b>	<b>72,745,737</b>
<b>Net assets attributable to holders of redeemable shares</b>		<b>143,443,023</b>	<b>231,248,558</b>

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

# Statement of financial position as at March 31, 2023

(cont.)

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value</b>			
Class A EUR	EUR	50,682,446	48,111,172
Class A USD	USD	30,115,823	68,293,000
Class B EUR	EUR	2,414,311	2,652,023
Class B USD	USD	30,191,525	26,985,246
Class C GBP	GBP	2,499,514	2,279,054
Class C USD	USD	13,913,175	13,012,192
Class C2 USD	USD	–	61,783,186
Class D EUR	EUR	657,369	627,263
Class D GBP	GBP	303,495	146,046
Class D USD	USD	2,030,248	2,553,086
Class F CHF	CHF	33,199	31,849
Class F EUR	EUR	430,124	409,404
Class F USD	USD	2,755,412	3,227,560
Class F1 USD	USD	2,066,238	1,909,055

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value per Share</b>			
Class A EUR	EUR	159.6480	151.5486
Class A USD	USD	202.1165	189.1316
Class B EUR	EUR	103.8457	98.8235
Class B USD	USD	196.0196	183.8843
Class C GBP	GBP	153.2754	143.9709
Class C USD	USD	183.0455	171.1919
Class C2 USD	USD	–	223.9288
Class D EUR	EUR	92.1009	87.8829
Class D GBP	GBP	77.5839	73.2933
Class D USD	USD	189.0760	177.8490
Class F CHF	CHF	96.4997	92.5768
Class F EUR	EUR	79.6727	75.8346
Class F USD	USD	200.5404	188.1628
Class F1 USD	USD	196.8934	184.7409

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

Unaudited semi-annual report and financial statements



**Statement of financial position as at March 31, 2023**

(cont.)

	March 31, 2023	September 30, 2022
<b>Number of Shares</b>		
Class A EUR	317,463.76	317,463.76
Class A USD	149,002.33	361,087.26
Class B EUR	23,249.03	26,835.95
Class B USD	154,023.00	146,751.19
Class C GBP	16,307.34	15,829.96
Class C USD	76,009.37	76,009.37
Class C2 USD	–	275,905.54
Class D EUR	7,137.49	7,137.49
Class D GBP	3,911.83	1,992.63
Class D USD	10,737.73	14,355.36
Class F CHF	344.03	344.03
Class F EUR	5,398.64	5,398.64
Class F USD	13,739.94	17,153.02
Class F1 USD	10,494.20	10,333.69

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

**Unaudited semi-annual report and financial statements**

## Statement of comprehensive income for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022* USD
<b>Investment income/(loss)</b>			
Dividend income		425,327	100,192
Less: Withholding tax		(337)	–
Interest income on assets at amortised cost		2,849,836	83,864
Interest income on financial assets and financial liabilities at fair value through profit or loss		353,558	291,890
Net realised loss on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		(16,050,385)	(28,541,660)
Net change in unrealised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		25,936,631	(5,378,790)
<b>Total investment income/(loss)</b>		<b>13,514,630</b>	<b>(33,444,504)</b>
<b>Expenses</b>			
Management fee	6	614,713	369,014
Performance fee	6	–	700,534
Dividend expense		43,578	58,598
Interest expense		3,086,214	222,550
Brokerage fees and commissions		1,682,816	1,524,948
Administration and operating fees		220,742	143,566
Market data and other fees	8	45,899	21,645
Research fees	8	31,636	85,159
Directors' fees and expenses		9,210	8,901
<b>Total expenses</b>		<b>5,734,808</b>	<b>3,134,915</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable shares from operations</b>			
		<b>7,779,822</b>	<b>(36,579,419)</b>

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

## Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2022 to March 31, 2023

	Number of shares March 31, 2023	Net assets March 31, 2023 USD	Number of shares March 31, 2022*	Net assets March 31, 2022* USD
<b>At the beginning of the period</b>	1,276,597.89	231,248,558	–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations	–	7,779,822	–	(36,579,419)
Issuance of redeemable shares	38,397.82	5,571,929	1,475,185.19	365,033,118
Redemption of redeemable shares	(527,177.02)	(101,157,286)	(22,611.75)	(4,804,303)
<b>At the end of the period</b>	787,818.69	143,443,023	1,452,573.44	323,649,396

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

# Statement of cash flows for the period from October 1, 2022 to March 31, 2023

	March 31, 2023 USD	March 31, 2022** USD
Note		
<b>Cash flows from operating activities</b>		
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations	7,779,822	(36,579,419)
<b>Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable shares from operations to net cash provided by/(used in) operating activities</b>		
Net foreign exchange loss/(gain) on cash	3,133	(8,036)
Amounts due from brokers	31,772,197	(3,901,939)
Financial assets at fair value through profit or loss	615,927	2,889,203
Dividends and interest receivables	461,223	(29,968)
Other receivables	6,204	–
Amounts due to brokers	(1,440,488)	2,092,515
Financial liabilities at fair value through profit or loss	(26,583,411)	2,581,645
Dividends and interest payables	(17,858)	71,870
Accrued expenses and other liabilities	(2,092,700)	1,110,672
<b>Net cash provided by/(used in) operating activities</b>	<b>10,504,049</b>	<b>(31,773,457)</b>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of redeemable shares	5,537,247	346,102,754
Payments for redemption of redeemable shares	(130,330,915)	(2,845,118)
<b>Net cash (used in)/provided by financing activities</b>	<b>(124,793,668)</b>	<b>343,257,636</b>
Effect of exchange rate changes	(3,133)	8,036
Net change in cash and cash equivalents	(114,289,619)	311,484,179
Net cash and cash equivalents at the beginning of the period	244,275,750	–
<b>Net cash and cash equivalents at the end of the period</b>	<b>4</b>	<b>129,982,998</b>
<b>Supplementary non cash flow information</b>		
In-specie issuance of shares*	–	358,761,715

\* MW TOPS China A Share UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of a cross-border merger that took effect on January 21, 2022.

\*\* Certain comparative amounts for the period from January 21, 2022 (date of commencement of operations) to March 31, 2022 have been reclassified to conform to the current period's presentation. Please refer to Note 2(d) of the collective notes to the unaudited semi-annual financial statements for further details.

## Notes to the financial statements as at March 31, 2023

### 1. General information

The investment objective of Lumyna-MW TOPS China A Share UCITS Fund (the “Sub-Fund”) is to seek to provide investors with long-term capital appreciation primarily through investing and trading in equities of Chinese companies.

### 2. Financial instruments at fair value through profit or loss

	March 31, 2023 USD	September 30, 2022 USD
<b>Financial assets at fair value through profit or loss</b>		
Derivatives	4,759,223	5,392,685
Fixed income	17,535	–
<b>Total financial assets at fair value through profit or loss</b>	<b><u>4,776,758</u></b>	<b><u>5,392,685</u></b>
<b>Financial liabilities at fair value through profit or loss</b>		
Derivatives	(5,809,767)	(32,396,831)
Fixed income	(3,653)	–
<b>Total financial liabilities at fair value through profit or loss</b>	<b><u>(5,813,420)</u></b>	<b><u>(32,396,831)</u></b>

Fixed income securities have been valued using quoted market prices in active markets.

Derivatives have been valued using market observable inputs which may include underlying equity prices and foreign exchange rates.

Included in the table above are certain positions for which observable market inputs were not available (for example due to a suspension of trading in a security held by the Sub-Fund). Such investments have been designated as Level 3 investments. The valuation of positions classified as Level 3 has been reviewed and approved by the Directors or the Valuation Committee appointed by the Directors.

### 3. Derivative contracts

The following derivative contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund’s Statement of Financial Position:

	Assets March 31, 2023 USD	Assets September 30, 2022 USD	Liabilities March 31, 2023 USD	Liabilities September 30, 2022 USD
Contracts for difference	4,654,813	5,384,547	(5,797,958)	(32,107,242)
Forward foreign exchange contracts	–	–	(11,809)	(18,878)
Index futures contracts	104,410	8,138	–	(270,598)
Total return swaps	–	–	–	(113)
<b>Total</b>	<b><u>4,759,223</u></b>	<b><u>5,392,685</u></b>	<b><u>(5,809,767)</u></b>	<b><u>(32,396,831)</u></b>

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts (cont.)

Notional exposures on derivative contracts were as follows:

	<b>Notional Assets March 31, 2023 USD</b>	<b>Notional Assets September 30, 2022 USD</b>	<b>Notional Liabilities March 31, 2023 USD</b>	<b>Notional Liabilities September 30, 2022 USD</b>
Contracts for difference	157,914,706	251,010,774	(20,050,404)	(33,342,015)
Index futures contracts	6,072,281	15,651,682	–	(233,500)
Total return swaps	–	–	–	(113)
<b>Total</b>	<b><u>163,986,987</u></b>	<b><u>266,662,456</u></b>	<b><u>(20,050,404)</u></b>	<b><u>(33,575,628)</u></b>

The above table does not include forward foreign exchange contracts. Please refer to the forward foreign exchange contracts tables in this note and the Schedule of Investments for further details.

As at March 31, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

<b>Settlement Date</b>	<b>Purchase Currency</b>	<b>Amount</b>	<b>Sale Currency</b>	<b>Amount</b>	<b>Fair Value USD</b>
04/03/2023	CHF	100	USD	(109)	–
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b><u>–</u></b>
<b>Settlement Date</b>	<b>Purchase Currency</b>	<b>Amount</b>	<b>Sale Currency</b>	<b>Amount</b>	<b>Fair Value USD</b>
05/03/2023	CHF	33,100	USD	(36,347)	(2)
05/03/2023	EUR	54,070,000	USD	(58,842,597)	(2,700)
05/03/2023	GBP	2,795,000	USD	(3,458,063)	(105)
06/21/2023	CNH	33,988,988	USD	(4,980,740)	(7,785)
06/21/2023	TWD	3,800,000	USD	(127,052)	(1,217)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b><u>(11,809)</u></b>

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts (cont.)

As at September 30, 2022, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/04/2022	CHF	600	USD	(610)	–
11/02/2022	CHF	31,700	USD	(32,288)	–
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>–</b>

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/04/2022	EUR	960,000	USD	(940,464)	–
10/04/2022	GBP	36,000	USD	(40,187)	–
10/04/2022	USD	489,811	EUR	(500,000)	(14)
10/04/2022	USD	111,627	GBP	(100,000)	(3)
11/02/2022	EUR	51,630,000	USD	(50,682,951)	(3,048)
11/02/2022	GBP	2,418,000	USD	(2,701,080)	(173)
12/21/2022	CNH	57,218,988	USD	(8,080,855)	(11,840)
12/21/2022	TWD	4,000,000	USD	(130,099)	(3,800)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(18,878)</b>

### 4. Cash and cash equivalents

	March 31, 2023 USD	September 30, 2022 USD
Cash held at bank*	53,898	35,461,695
Cash held with Depositary**	26,357,449	35,497,131
Short-term deposit accounts	103,571,651	173,316,924
<b>Total</b>	<b>129,982,998</b>	<b>244,275,750</b>

\* Cash held at bank comprises cash on hand and demand deposits held with Citco Bank Nederland N.V.

\*\* Cash held with Depositary is unencumbered cash.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 5. Amounts due from and to brokers

	March 31, 2023 USD	September 30, 2022 USD
<b>Amounts due from brokers</b>		
Collateral accounts	1,352,733	7,208,605
Margin accounts	1,711,492	16,883,940
Trading accounts*	18,647,552	29,391,429
<b>Total</b>	<b><u>21,711,777</u></b>	<b><u>53,483,974</u></b>
<b>Amounts due to brokers</b>		
Margin accounts	(941,433)	(1,853,782)
Trading accounts*	(6,024,845)	(6,552,984)
<b>Total</b>	<b><u>(6,966,278)</u></b>	<b><u>(8,406,766)</u></b>

\* Trading accounts are cash linked to trading activities held with and due to brokers.

## 6. Fees and expenses

### Management Fee

For the Sub-Fund, the Investment Manager and the Principal Investment Manager will receive from the Company an annual management fee (the "Management Fee"), calculated as a percentage of the NAV of each class based on the following percentages:

Name of Class	Management Fee Rate March 31, 2023	Management Fee Rate March 31, 2022
Class A	0.75%	0.75%
Class B	1.25%	1.25%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	1.75%	1.75%
Class F	1.25%	1.25%
Class G	1.00%	1.00%
Class J	0.75%	0.75%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C2 Shares are only available for subscription by other funds and/or similar investment vehicles established and managed by the Investment Manager or any of its affiliates.



## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Management Fee (cont.)

The Management Fee for the period totalled USD 614,713 (March 31, 2022: USD 369,014), of which USD 104,965 (September 30, 2022: USD 424,385) was payable as at March 31, 2023.

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2023 and March 31, 2022 and payable as at March 31, 2023 and September 30, 2022:

	For the period ended March 31, 2023 USD	For the period ended March 31, 2022 USD
<b>Management Fee charged</b>		
Investment Management Fee	477,157	282,741
Principal Investment Management Fee	130,057	82,716
Principal Distribution Fee	7,499	3,557
<b>Total</b>	<b>614,713</b>	<b>369,014</b>
	As at March 31, 2023 USD	As at September 30, 2022 USD
<b>Management Fee payable</b>		
Investment Management Fee	81,738	325,451
Principal Investment Management Fee	22,015	93,853
Principal Distribution Fee	1,212	5,081
<b>Total</b>	<b>104,965</b>	<b>424,385</b>

#### Performance Fee

The Investment Manager will also receive a performance fee (the "Performance Fee") calculated in respect of each period of twelve months ending on the following September 30 (the "Calculation Period"). The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period.

As set out in the Sub-Fund's Supplement to the Prospectus, the Performance Fee is calculated by reference to the performance of MSCI China A Net Return Index. Please refer to the Sub-Fund's Supplement to the Prospectus for further details.

The Performance Fee is based on net realised and net unrealised gains and losses as at the end of each Calculation Period and as a result, the Performance Fee may be paid on unrealised gains which may subsequently never be realised.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses (cont.)

### Performance Fee (cont.)

The following percentages apply in respect of each relevant class:

Name of Class	Performance Fee Rate March 31, 2023	Performance Fee Rate March 31, 2022
Class A	20.00%	20.00%
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class G	20.00%	20.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

No Performance Fee shall be payable in respect of the assets attributable to Class C2 Shares.

The Performance Fee for the period totalled USD Nil (March 31, 2022: USD 700,534), of which USD Nil (September 30, 2022: USD 1,639,660) was payable as at March 31, 2023.

For the period ended March 31, 2023, there was no Performance Fee charged per share class.

For the period ended March 31, 2022, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class A EUR	EUR	170,750	0.28%
Class A USD	USD	367,320	0.42%
Class B EUR	EUR	11,858	0.19%
Class B USD	USD	98,137	0.32%
Class C GBP	GBP	4,890	0.17%
Class C USD	USD	29,663	0.19%
Class D EUR	EUR	1,864	0.26%
Class D GBP	GBP	184	0.10%
Class D USD	USD	9,283	0.34%
Class F CHF	CHF	57	0.20%
Class F EUR	EUR	1,224	0.24%
Class F USD	USD	17,846	0.34%
Class F1 USD	USD	9,586	0.33%

## Notes to the financial statements as at March 31, 2023 (cont.)

### 7. Shareholders' capital

<b>October 1, 2022 to March 31, 2023</b>	<b>Shares in Issue at the Beginning of the Period</b>	<b>Shares Subscribed</b>	<b>Shares Redeemed</b>	<b>Switches In</b>	<b>Switches Out</b>	<b>Shares in Issue at the End of the Period</b>
Class A EUR	317,463.76	–	–	–	–	317,463.76
Class A USD	361,087.26	–	(5,128.93)	–	(206,956.00)	149,002.33
Class B EUR	26,835.95	20,000.00	(23,586.92)	–	–	23,249.03
Class B USD	146,751.19	10,622.66	(3,350.85)	–	–	154,023.00
Class C GBP	15,829.96	1,172.73	(695.35)	–	–	16,307.34
Class C USD	76,009.37	–	–	–	–	76,009.37
Class C2 USD	275,905.54	–	(275,905.54)	–	–	–
Class D EUR	7,137.49	–	–	–	–	7,137.49
Class D GBP	1,992.63	1,919.20	–	–	–	3,911.83
Class D USD	14,355.36	1,565.00	(5,182.63)	–	–	10,737.73
Class F CHF	344.03	–	–	–	–	344.03
Class F EUR	5,398.64	–	–	–	–	5,398.64
Class F USD	17,153.02	2,857.72	(6,270.80)	–	–	13,739.94
Class F1 USD	10,333.69	260.51	(100.00)	–	–	10,494.20
<b>January 21, 2022 to September 30, 2022</b>	<b>Shares in Issue at the Beginning of the Period</b>	<b>Shares Subscribed</b>	<b>Shares Redeemed</b>	<b>Switches In</b>	<b>Switches Out</b>	<b>Shares in Issue at the End of the Period</b>
Class A EUR	–	340,422.23	(22,958.47)	–	–	317,463.76
Class A USD	–	375,541.06	(14,453.80)	–	–	361,087.26
Class B EUR	–	51,103.68	(24,267.73)	–	–	26,835.95
Class B USD	–	147,676.80	(925.61)	–	–	146,751.19
Class C GBP	–	16,568.52	(738.56)	–	–	15,829.96
Class C USD	–	76,009.37	–	–	–	76,009.37
Class C2 USD	–	406,582.55	(130,677.01)	–	–	275,905.54
Class D EUR	–	7,137.49	–	–	–	7,137.49
Class D GBP	–	4,951.67	(2,959.04)	–	–	1,992.63
Class D USD	–	15,570.08	(1,214.72)	–	–	14,355.36
Class F CHF	–	344.03	–	–	–	344.03
Class F EUR	–	5,398.64	–	–	–	5,398.64
Class F USD	–	23,845.12	(6,692.10)	–	–	17,153.02
Class F1 USD	–	14,780.77	(4,447.08)	–	–	10,333.69

# Notes to the financial statements as at March 31, 2023

(cont.)

## 8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2023 and September 30, 2022:

	No. of Shares March 31, 2023	No. of Shares September 30, 2022
<b>Marshall Wace group</b>		
Class A USD Shares	100.00	100.00
Class B USD Shares	100.00	100.00
Class D USD Shares	100.00	100.00
<b>Partners to the Marshall Wace group</b>		
Class C GBP Shares	12,900.42	12,900.42
Class C USD Shares	69,802.51	69,802.51
<b>Connected persons to the Marshall Wace group</b>		
Class C GBP Shares	1,364.31	1,930.38
<b>Other Marshall Wace funds</b>		
Class C2 USD Shares	–	275,905.54

The Marshall Wace group includes the Investment Manager and associated entities.

Connected persons are considered to be any persons closely related to a Partner of the Marshall Wace group, all fundamental fund analysts and portfolio managers, any individuals authorised to place trades on behalf of the Sub-Fund and heads of department of the Marshall Wace group.

Research fees are paid into a research payment account maintained by the Investment Manager. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details.

Research fees for the period totalled USD 31,636 (March 31, 2022: USD 85,159), of which USD 8,984 (September 30, 2022: USD 15,778) was payable as at March 31, 2023.

Market data and other fees disclosed in the Statement of Comprehensive Income are paid by the Investment Manager and reimbursed by the Sub-Fund. Please refer to Note 9 of the collective notes to the unaudited semi-annual financial statements for further details.

Market data and other fees for the period totalled USD 45,899 (March 31, 2022: USD 21,645), of which USD 20,828 (September 30, 2022: USD 8,852) was payable as at March 31, 2023.

For the Management and Performance Fees, please refer to Note 6.

MW TOPS China A Share UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund amounted to USD 358,761,715, of which USD 40,361 (September 30, 2022: USD 46,995) was payable to MW TOPS China A Share UCITS Fund as at March 31, 2023.

## 9. Subsequent events

There were no significant events specifically relating to the Sub-Fund subsequent to the period end.



# Lumyna-MW TOPS UCITS Fund

Unaudited semi-annual report and financial statements  
for the period from October 1, 2022 to March 31, 2023

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg B 256 275

Prospective investors should read the prospectus for Lumyna-Marshall Wace UCITS SICAV (the "Company"), including the relevant supplements for the sub-funds in which an investment is being considered, the relevant subscription agreements for the sub-funds, the articles of incorporation of the Company, the relevant key investor information document and the client information form prior to subscribing to the Company

**LUMYNA**

## Statement of financial position as at March 31, 2023

	Note	March 31, 2023 USD	September 30, 2022 USD
<b>Assets</b>			
Cash and cash equivalents	4	1,448,249,983	1,337,275,431
Amounts due from brokers	5	404,941,392	484,784,423
Financial assets at fair value through profit or loss	2	1,020,872,218	1,237,423,261
Dividends receivable		11,353,295	6,505,652
Interest receivable		6,169,218	3,251,398
Subscriptions receivable		197,022	172,882
Other receivables		16,091	8,466
<b>Total assets</b>		<b>2,891,799,219</b>	<b>3,069,421,513</b>
<b>Liabilities</b>			
Amounts due to brokers	5	154,280,328	228,353,860
Financial liabilities at fair value through profit or loss	2	246,936,469	335,272,711
Management fee payable	6	3,389,679	9,959,256
Performance fee payable	6	–	40,956,511
Redemptions payable		12,036,060	4,702,087
Subscriptions received in advance		–	45,728
Dividends payable		8,114,684	3,696,580
Interest payable		5,682,627	3,687,323
Research fees payable	8	1,020,160	895,291
Administration and operating fees payable		607,317	1,593,376
Market data and other fees payable	8	264,035	87,302
Directors' fees and expenses payable		9,210	23,813
Accrued expenses and other liabilities		13,292	63,674
<b>Total liabilities (other than liabilities attributable to redeemable shares)</b>		<b>432,353,861</b>	<b>629,337,512</b>
<b>Net assets attributable to holders of redeemable shares</b>		<b>2,459,445,358</b>	<b>2,440,084,001</b>

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

# Statement of financial position as at March 31, 2023

(cont.)

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value</b>			
Class B CHF (acc)	CHF	14,907,773	12,873,022
Class B EUR (acc)	EUR	531,743,349	616,023,175
Class B EUR (dis)	EUR	6,811,053	7,819,198
Class B GBP (acc)	GBP	36,059,501	37,199,628
Class B GBP (dis)	GBP	8,769,914	10,819,325
Class B USD (acc)	USD	138,650,880	142,260,054
Class B USD (dis)	USD	830,811	848,448
Class C EUR	EUR	5,096	5,231
Class C GBP	GBP	5,461,145	5,098,953
Class C USD	USD	236,117,617	239,500,009
Class C2 GBP	GBP	–	741,710
Class D CHF (acc)	CHF	7,032,019	7,430,650
Class D EUR (acc)	EUR	113,065,410	119,807,255
Class D EUR (dis)	EUR	1,432,135	1,491,292
Class D GBP (acc)	GBP	3,636,539	3,847,567
Class D GBP (dis)	GBP	3,996,082	4,190,633
Class D USD (acc)	USD	104,270,752	113,682,485
Class D USD (dis)	USD	438,775	449,298
Class F CHF (acc)	CHF	322,111	131,947
Class F USD (acc)	USD	586,402	99,225
Class G CHF	CHF	971,522	1,446,085
Class G EUR	EUR	93,754,088	100,869,432
Class G GBP	GBP	370,125,812	569,508,189
Class G USD	USD	29,314,913	31,834,990
Class J CHF (dis)	CHF	385,504	218,421
Class J EUR (acc)	EUR	28,283,005	32,407,771
Class J EUR (dis)	EUR	74,139,673	77,119,344
Class J GBP (acc)	GBP	4,728,314	1,945,806
Class J GBP (dis)	GBP	54,350,553	55,131,985
Class J USD (acc)	USD	10,706,139	8,122,199
Class J USD (dis)	USD	123,349,929	129,232,086
Class X2 EUR (acc)	EUR	45,212,492	47,924,841
Class X2 GBP (dis)	GBP	174,082,825	–

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

Unaudited semi-annual report and financial statements

# Statement of financial position as at March 31, 2023

(cont.)

	Base currency	March 31, 2023	September 30, 2022
<b>Net Asset Value per Share</b>			
Class B CHF (acc)	CHF	164.2278	170.8851
Class B EUR (acc)	EUR	239.6634	247.6940
Class B EUR (dis)	EUR	222.8335	230.2967
Class B GBP (acc)	GBP	272.8859	279.8077
Class B GBP (dis)	GBP	242.8964	249.0543
Class B USD (acc)	USD	259.2055	264.7249
Class B USD (dis)	USD	154.5202	157.8005
Class C EUR	EUR	101.9145	104.6152
Class C GBP	GBP	317.3163	323.1610
Class C USD	USD	231.9040	235.2260
Class C2 GBP	GBP	–	110.1939
Class D CHF (acc)	CHF	158.1135	164.9661
Class D EUR (acc)	EUR	206.9294	214.4397
Class D EUR (dis)	EUR	208.8091	216.3834
Class D GBP (acc)	GBP	216.2796	222.3626
Class D GBP (dis)	GBP	224.0950	230.3961
Class D USD (acc)	USD	219.0466	224.3013
Class D USD (dis)	USD	235.3811	241.0263
Class F CHF (acc)	CHF	98.7142	102.7621
Class F USD (acc)	USD	97.0538	99.2249
Class G CHF	CHF	127.9604	132.7028
Class G EUR	EUR	178.9201	184.2983
Class G GBP	GBP	186.3329	190.4355
Class G USD	USD	199.9506	203.5186
Class J CHF (dis)	CHF	127.8632	132.8361
Class J EUR (acc)	EUR	126.5264	130.4710
Class J EUR (dis)	EUR	187.5362	193.3740
Class J GBP (acc)	GBP	102.1250	104.5535
Class J GBP (dis)	GBP	204.0441	208.7442
Class J USD (acc)	USD	135.2984	138.0102
Class J USD (dis)	USD	210.0261	213.9967
Class X2 EUR (acc)	EUR	98.9490	102.0072
Class X2 GBP (dis)	GBP	98.4645	–

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

Unaudited semi-annual report and financial statements



# Statement of financial position as at March 31, 2023

(cont.)

	March 31, 2023	September 30, 2022
<b>Number of Shares</b>		
Class B CHF (acc)	90,774.94	75,331.45
Class B EUR (acc)	2,218,708.85	2,487,033.18
Class B EUR (dis)	30,565.67	33,952.71
Class B GBP (acc)	132,141.30	132,947.14
Class B GBP (dis)	36,105.58	43,441.63
Class B USD (acc)	534,907.26	537,388.25
Class B USD (dis)	5,376.72	5,376.72
Class C EUR	50.00	50.00
Class C GBP	17,210.42	15,778.37
Class C USD	1,018,169.68	1,018,169.68
Class C2 GBP	–	6,730.95
Class D CHF (acc)	44,474.51	45,043.51
Class D EUR (acc)	546,396.04	558,699.07
Class D EUR (dis)	6,858.59	6,891.90
Class D GBP (acc)	16,814.06	17,303.12
Class D GBP (dis)	17,832.09	18,188.82
Class D USD (acc)	476,020.84	506,829.40
Class D USD (dis)	1,864.10	1,864.10
Class F CHF (acc)	3,263.07	1,284.00
Class F USD (acc)	6,042.03	1,000.00
Class G CHF	7,592.36	10,897.17
Class G EUR	523,999.66	547,316.12
Class G GBP	1,986,368.37	2,990,556.79
Class G USD	146,610.79	156,423.02
Class J CHF (dis)	3,014.97	1,644.29
Class J EUR (acc)	223,534.34	248,390.65
Class J EUR (dis)	395,335.29	398,809.28
Class J GBP (acc)	46,299.25	18,610.62
Class J GBP (dis)	266,366.72	264,112.70
Class J USD (acc)	79,129.83	58,852.17
Class J USD (dis)	587,307.69	603,897.52
Class X2 EUR (acc)	456,927.24	469,818.24
Class X2 GBP (dis)	1,767,974.91	–

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

**Unaudited semi-annual report and financial statements**

## Statement of comprehensive income for the period from October 1, 2022 to March 31, 2023

	Note	March 31, 2023 USD	March 31, 2022* USD
<b>Investment income</b>			
Dividend income		43,771,800	16,807,243
Less: Withholding tax		(667,341)	(251,909)
Interest income on assets at amortised cost		42,500,264	814,220
Interest income on financial assets and financial liabilities at fair value through profit or loss		32,384,919	3,554,672
Net realised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		33,489,961	(6,719,451)
Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		85,691,093	64,588,770
<b>Total investment income</b>		<b>237,170,696</b>	<b>78,793,545</b>
<b>Expenses</b>			
Management fee	6	20,128,949	8,259,625
Performance fee	6	113,481	17,679,116
Dividend expense		27,611,072	9,136,458
Interest expense		47,550,568	9,525,527
Brokerage fees and commissions		9,204,485	6,115,730
Research fees	8	5,065,283	1,480,094
Administration and operating fees		3,915,165	1,415,325
Market data and other fees	8	470,038	222,486
Directors' fees and expenses		9,210	8,901
<b>Total expenses</b>		<b>114,068,251</b>	<b>53,843,262</b>
<b>Increase in net assets attributable to holders of redeemable shares from operations</b>		<b>123,102,445</b>	<b>24,950,283</b>

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

## Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2022 to March 31, 2023

	Number of shares March 31, 2023	Net assets March 31, 2023 USD	Number of shares March 31, 2022*	Net assets March 31, 2022* USD
<b>At the beginning of the period</b>	11,282,632.57	2,440,084,001	–	–
Increase in net assets attributable to holders of redeemable shares from operations	–	123,102,445	–	24,950,283
Issuance of redeemable shares	2,222,273.83	90,964,577	11,682,654.88	2,737,869,511
Redemption of redeemable shares	(1,810,869.23)	(194,705,665)	(443,722.21)	(103,223,574)
<b>At the end of the period</b>	11,694,037.17	2,459,445,358	11,238,932.67	2,659,596,220

\* For the period from January 21, 2022 (date of commencement of operations) to March 31, 2022.

# Statement of cash flows for the period from October 1, 2022 to March 31, 2023

	March 31, 2023 USD	March 31, 2022** USD
Note		
<b>Cash flows from operating activities</b>		
Increase in net assets attributable to holders of redeemable shares from operations	123,102,445	24,950,283
<b>Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash provided by operating activities</b>		
Net foreign exchange loss/(gain) on cash	52,786,229	(5,374,411)
Amounts due from brokers	79,843,031	(78,325,131)
Financial assets at fair value through profit or loss	216,551,043	(55,216,312)
Dividends and interest receivables	(7,765,463)	(6,155,589)
Other receivables	(7,625)	101
Amounts due to brokers	(74,073,532)	93,802,994
Financial liabilities at fair value through profit or loss	(88,336,242)	30,005,641
Dividends and interest payables	6,413,408	1,987,759
Accrued expenses and other liabilities	(48,275,530)	24,518,104
<b>Net cash provided by operating activities</b>	<b>260,237,764</b>	<b>30,193,439</b>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of redeemable shares	90,894,709	1,280,062,043
Payments for redemption of redeemable shares	(187,371,692)	(142,450,328)
<b>Net cash (used in)/provided by financing activities</b>	<b>(96,476,983)</b>	<b>1,137,611,715</b>
Effect of exchange rate changes	(52,786,229)	5,374,411
Net change in cash and cash equivalents	163,760,781	1,167,805,154
Net cash and cash equivalents at the beginning of the period	1,337,275,431	–
<b>Net cash and cash equivalents at the end of the period</b>	<b>4</b> 1,448,249,983	<b>1,173,179,565</b>
<b>Supplementary non cash flow information</b>		
In-specie issuance of shares*	–	2,719,749,753

\* MW TOPS UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of a cross-border merger that took effect on January 21, 2022.

\*\* Certain comparative amounts for the period from January 21, 2022 (date of commencement of operations) to March 31, 2022 have been reclassified to conform to the current period's presentation. Please refer to Note 2(d) of the collective notes to the unaudited semi-annual financial statements for further details.

## Notes to the financial statements as at March 31, 2023

### 1. General information

The investment objective of Lumyna-MW TOPS UCITS Fund (the “Sub-Fund”) is to seek to provide investors with consistent absolute returns primarily through investing in equities of companies incorporated in or whose principal operations are in Europe.

### 2. Financial instruments at fair value through profit or loss

	<b>March 31, 2023 USD</b>	<b>September 30, 2022 USD</b>
<b>Financial assets at fair value through profit or loss</b>		
Listed equity securities	734,692,314	811,938,044
Fixed income	37,734	18,333
Derivatives	280,253,660	418,508,116
Unlisted or suspended equity securities	5,888,510	6,958,768
<b>Total financial assets at fair value through profit or loss</b>	<b><u>1,020,872,218</u></b>	<b><u>1,237,423,261</u></b>
<b>Financial liabilities at fair value through profit or loss</b>		
Fixed income	(15,074)	–
Derivatives	(246,921,395)	(335,272,711)
<b>Total financial liabilities at fair value through profit or loss</b>	<b><u>(246,936,469)</u></b>	<b><u>(335,272,711)</u></b>

The listed equity securities and fixed income securities have been valued using quoted market prices in active markets.

Derivatives have been valued using market observable inputs which may include underlying equity prices and foreign exchange rates.

Included in the table above are certain positions for which observable market inputs were not available (for example due to a suspension of trading in a security held by the Sub-Fund). Such investments have been designated as Level 3 investments. The valuation of positions classified as Level 3 has been reviewed and approved by the Directors or the Valuation Committee appointed by the Directors.

## Notes to the financial statements as at March 31, 2023 (cont.)

### 3. Derivative contracts

The following derivative contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

	<b>Assets</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Assets</b> <b>September 30,</b> <b>2022</b> <b>USD</b>	<b>Liabilities</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Liabilities</b> <b>September 30,</b> <b>2022</b> <b>USD</b>
Contracts for difference	170,879,672	311,957,352	(161,388,079)	(241,223,364)
Currency futures contracts	63,730,992	–	–	(45,639,627)
Forward foreign exchange contracts	28,573	2,384,719	(1,152,827)	(308,732)
Forward rate agreements	2,870,444	9,159,733	(5,226,941)	(2,237,510)
Index futures contracts	222,237	16,645,205	(4,482,124)	(576,043)
Index options	404,119	24,367,776	–	(17,984,909)
Interest rate futures contracts	–	148,011	(2,020,071)	–
Interest rate swaps	43,061	989,202	(357,420)	(4,338,336)
Interest rate swaptions	41,819,799	36,473,963	(72,293,933)	(22,837,778)
OTC FX Options	99,536	8,411,381	–	–
Total return swaps	–	7,245,330	–	(126,412)
Warrants	155,227	725,444	–	–
<b>Total</b>	<b>280,253,660</b>	<b>418,508,116</b>	<b>(246,921,395)</b>	<b>(335,272,711)</b>

Notional exposures on derivative contracts were as follows:

	<b>Notional</b> <b>Assets</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Notional</b> <b>Assets</b> <b>September 30,</b> <b>2022</b> <b>USD</b>	<b>Notional</b> <b>Liabilities</b> <b>March 31,</b> <b>2023</b> <b>USD</b>	<b>Notional</b> <b>Liabilities</b> <b>September 30,</b> <b>2022</b> <b>USD</b>
Contracts for difference	2,830,566,619	2,758,360,614	(2,991,139,041)	(2,835,938,088)
Currency futures contracts	1,879,850,788	1,696,377,206	–	–
Forward rate agreements	207,801	(119,416)	(22,502)	7,041,638
Index futures contracts	11,369,797	36,738,736	(145,522,619)	(234,902,371)
Interest rate futures contracts	118,504,094	–	(119,278,666)	(37,110,100)
Interest rate swaps	5,979,552	(3,349,155)	(32,336)	–
Total return swaps	–	–	–	(125,967,511)
Warrants	155,226	725,444	–	–
<b>Total</b>	<b>4,846,633,877</b>	<b>4,488,733,429</b>	<b>(3,255,995,164)</b>	<b>(3,226,876,432)</b>

The above table does not include forward foreign exchange contracts, option and swaption contracts. Please refer to the forward foreign exchange contracts tables in this note and the Schedule of Investments for further details on forward foreign exchange contracts, option and swaption contracts, respectively.

## Notes to the financial statements as at March 31, 2023

(cont.)

### 3. Derivative contracts (cont.)

As at March 31, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2023	USD	1,018	KRW	(1,322,613)	3
04/04/2023	CHF	2,745,371	USD	(3,005,000)	168
05/03/2023	USD	65,268,813	EUR	(59,975,000)	2,995
05/03/2023	USD	21,605,164	GBP	(17,462,500)	661
06/21/2023	BRL	1,880,000	USD	(353,099)	12,471
06/21/2023	TWD	40,800,000	USD	(1,338,802)	12,275
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>28,573</b>

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/04/2023	CZK	65,984,997	USD	(3,057,000)	(3,397)
04/04/2023	USD	3,449,151	EUR	(3,175,400)	(762)
05/03/2023	CHF	23,608,000	USD	(25,924,055)	(1,293)
06/21/2023	USD	90,701,492	CNH	(624,773,495)	(709,595)
06/21/2023	USD	6,846,258	CLP	(5,533,000,000)	(90,777)
06/21/2023	USD	1,805,552	IDR	(27,900,000,000)	(53,871)
06/21/2023	USD	15,493,882	INR	(1,279,700,000)	(6,206)
06/21/2023	USD	3,031,709	KRW	(3,954,000,000)	(19,578)
06/21/2023	USD	3,289,949	PHP	(182,000,000)	(53,944)
06/21/2023	USD	9,839,623	THB	(339,800,000)	(213,404)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(1,152,827)</b>

## Notes to the financial statements as at March 31, 2023

(cont.)

### 3. Derivative contracts (cont.)

As at September 30, 2022, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2022	EUR	10,547	USD	(10,222)	110
10/03/2022	USD	63,092	CAD	(86,458)	170
10/03/2022	USD	59,064	CHF	(57,961)	176
10/03/2022	USD	46,752	JPY	(6,765,664)	10
11/02/2022	CHF	22,033,000	USD	(22,441,914)	787
12/21/2022	USD	9,397,730	CLP	(8,483,000,000)	670,115
12/21/2022	USD	58,207,601	CNH	(404,984,003)	1,096,806
12/21/2022	USD	5,210,383	IDR	(77,800,000,000)	123,512
12/21/2022	USD	10,586,407	INR	(848,200,000)	255,295
12/21/2022	USD	6,534,822	THB	(236,600,000)	237,738
<b>Net unrealised gain on forward foreign exchange contracts</b>					<b>2,384,719</b>

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2022	JPY	11,799,492	USD	(81,524)	(5)
10/03/2022	USD	6,037,023	GBP	(5,445,415)	(41,694)
10/04/2022	CHF	364,000	USD	(369,825)	–
10/04/2022	EUR	15,804,542	USD	(15,482,920)	–
10/04/2022	GBP	16,640,000	USD	(18,575,232)	–
10/04/2022	USD	1,954,587	EUR	(1,999,242)	(3,971)
10/04/2022	USD	4,324	KRW	(6,207,366)	(15)
10/05/2022	HKD	43,609,074	USD	(5,555,473)	(106)
11/02/2022	EUR	47,725,000	USD	(46,849,580)	(2,817)
11/02/2022	GBP	7,637,500	USD	(8,531,637)	(545)
12/21/2022	BRL	17,330,000	USD	(3,274,457)	(126,177)
12/21/2022	TWD	140,700,000	USD	(4,575,952)	(133,402)
<b>Net unrealised loss on forward foreign exchange contracts</b>					<b>(308,732)</b>



## Notes to the financial statements as at March 31, 2023 (cont.)

### 4. Cash and cash equivalents

	March 31, 2023 USD	September 30, 2022 USD
Cash held at bank*	13,089,405	5,709,584
Cash held with Depository**	122,094,539	148,753,310
Short-term deposit accounts	1,313,066,039	1,182,812,537
<b>Total</b>	<b><u>1,448,249,983</u></b>	<b><u>1,337,275,431</u></b>

\* Cash held at bank comprises cash on hand and demand deposits held with Citco Bank Nederland N.V.

\*\* Cash held with Depository is unencumbered cash.

### 5. Amounts due from and to brokers

	March 31, 2023 USD	September 30, 2022 USD
<b>Amounts due from brokers</b>		
Collateral accounts	92,539,252	999,470
Margin accounts	19,691,315	–
Trading accounts*	50,668,992	359,430,579
Receivables from securities sold but not yet settled	242,041,833	124,354,374
<b>Total</b>	<b><u>404,941,392</u></b>	<b><u>484,784,423</u></b>
<b>Amounts due to brokers</b>		
Margin accounts	(26,724,980)	(69,465,129)
Trading accounts*	(40,402,793)	(111,943,202)
Payables for securities purchased but not yet settled	(87,152,555)	(46,945,529)
<b>Total</b>	<b><u>(154,280,328)</u></b>	<b><u>(228,353,860)</u></b>

\* Trading accounts are cash linked to trading activities held with and due to brokers.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses

### Management Fee

For the Sub-Fund, the Investment Manager and the Principal Investment Manager will receive from the Company an annual management fee (the "Management Fee"), calculated as a percentage of the NAV of each class based on the following percentages:

Name of Class	Management Fee Rate March 31, 2023	Management Fee Rate March 31, 2022
Class B	2.00%	2.00%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	2.50%	2.50%
Class F	2.00%	2.00%
Class G	1.33%	1.33%
Class J	1.50%	1.50%
Class X	Up to 2.00%	Up to 2.00%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C2 Shares are only available for subscription by other funds and/or similar investment vehicles established and managed by the Investment Manager or any of its affiliates.

The Management Fee for the period totalled USD 20,128,949 (March 31, 2022: USD 8,259,625), of which USD 3,389,679 (September 30, 2022: USD 9,959,256) was payable as at March 31, 2023.

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2023 and March 31, 2022 and payable as at March 31, 2023 and September 30, 2022:

	For the period ended March 31, 2023 USD	For the period ended March 31, 2022 USD
<b>Management Fee charged</b>		
Investment Management Fee	17,164,606	7,045,835
Principal Investment Management Fee	2,331,735	967,441
Principal Distribution Fee	632,608	246,349
<b>Total</b>	<b><u>20,128,949</u></b>	<b><u>8,259,625</u></b>

## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Management Fee (cont.)

	As at March 31, 2023 USD	As at September 30, 2022 USD
<b>Management Fee payable</b>		
Investment Management Fee	2,891,442	8,490,151
Principal Investment Management Fee	392,519	1,158,040
Principal Distribution Fee	105,718	311,065
<b>Total</b>	<b>3,389,679</b>	<b>9,959,256</b>

#### Performance Fee

The Investment Manager will also receive a performance fee (the "Performance Fee") calculated in respect of each period of twelve months ending on the following September 30 in each year (the "Calculation Period"). The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund's Supplement to the Prospectus for further details.

The Performance Fee is based on net realised and net unrealised gains and losses as at the end of each Calculation Period and as a result, the Performance Fee may be paid on unrealised gains which may subsequently never be realised.

For each Calculation Period, the Performance Fee will be equal to a percentage of any New Net Appreciation based on the following percentages:

Name of Class	Performance Fee Rate March 31, 2023	Performance Fee Rate March 31, 2022
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class G	25.00%	25.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

No Performance Fee shall be payable in respect of the assets attributable to Class C2 Shares.

The Performance Fee for the period totalled USD 113,481 (March 31, 2022: USD 17,679,116), of which USD Nil (September 30, 2022: USD 40,956,511) was payable as at March 31, 2023.

# Notes to the financial statements as at March 31, 2023

(cont.)

## 6. Fees and expenses (cont.)

### Performance Fee (cont.)

For the period ended March 31, 2023, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class B CHF (acc)	CHF	197	0.00%
Class B EUR (acc)	EUR	47,269	0.01%
Class B EUR (dis)	EUR	18	0.00%
Class B GBP (acc)	GBP	1,157	0.00%
Class B GBP (dis)	GBP	2,824	0.03%
Class B USD (acc)	USD	5,481	0.00%
Class B USD (dis)	USD	–	0.00%
Class C EUR	EUR	–	0.00%
Class C GBP	GBP	–	0.00%
Class C USD	USD	–	0.00%
Class C2 GBP	GBP	–	0.00%
Class D CHF (acc)	CHF	110	0.00%
Class D EUR (acc)	EUR	2,065	0.00%
Class D EUR (dis)	EUR	–	0.00%
Class D GBP (acc)	GBP	–	0.00%
Class D GBP (dis)	GBP	–	0.00%
Class D USD (acc)	USD	3,426	0.00%
Class D USD (dis)	USD	–	0.00%
Class F CHF (acc)	CHF	–	0.00%
Class F USD (acc)	USD	–	0.00%
Class G CHF	CHF	54	0.00%
Class G EUR	EUR	278	0.00%
Class G GBP	GBP	17,454	0.00%
Class G USD	USD	2,453	0.01%
Class J CHF (dis)	CHF	–	0.00%
Class J EUR (acc)	EUR	2,432	0.01%
Class J EUR (dis)	EUR	849	0.00%
Class J GBP (acc)	GBP	–	0.00%
Class J GBP (dis)	GBP	–	0.00%
Class J USD (acc)	USD	4,076	0.04%
Class J USD (dis)	USD	11,486	0.01%
Class X2 EUR (acc)	EUR	–	0.00%
Class X2 GBP (dis)	GBP	–	0.00%

## Notes to the financial statements as at March 31, 2023 (cont.)

### 6. Fees and expenses (cont.)

#### Performance Fee (cont.)

For the period ended March 31, 2022, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class B CHF (acc)	CHF	62,313	0.58%
Class B EUR (acc)	EUR	3,570,189	0.56%
Class B EUR (dis)	EUR	30,673	0.54%
Class B GBP (acc)	GBP	210,935	0.63%
Class B GBP (dis)	GBP	96,712	0.61%
Class B USD (acc)	USD	981,223	0.69%
Class B USD (dis)	USD	5,978	0.82%
Class C GBP	GBP	14,202	0.38%
Class C USD	USD	848,305	0.38%
Class C2 GBP	GBP	–	0.00%
Class D CHF (acc)	CHF	38,037	0.51%
Class D EUR (acc)	EUR	546,581	0.50%
Class D EUR (dis)	EUR	7,057	0.49%
Class D GBP (acc)	GBP	20,641	0.56%
Class D GBP (dis)	GBP	22,504	0.58%
Class D USD (acc)	USD	717,950	0.62%
Class D USD (dis)	USD	11,884	0.64%
Class G CHF	CHF	10,477	0.80%
Class G EUR	EUR	722,517	0.76%
Class G GBP	GBP	5,078,927	0.88%
Class G USD	USD	284,272	0.93%
Class J CHF (dis)	CHF	455	0.61%
Class J EUR (acc)	EUR	183,709	0.59%
Class J EUR (dis)	EUR	444,894	0.59%
Class J GBP (acc)	GBP	–	0.00%
Class J GBP (dis)	GBP	358,632	0.68%
Class J USD (acc)	USD	36,724	0.74%
Class J USD (dis)	USD	899,012	0.74%

# Notes to the financial statements as at March 31, 2023

(cont.)

## 7. Shareholders' capital

October 1, 2022 to March 31, 2023	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class B CHF (acc)	75,331.45	9,219.75	(5,607.00)	11,830.74	–	90,774.94
Class B EUR (acc)	2,487,033.18	106,441.96	(374,766.29)	–	–	2,218,708.85
Class B EUR (dis)	33,952.71	696.94	(4,083.98)	–	–	30,565.67
Class B GBP (acc)	132,947.14	5,034.30	(5,840.14)	–	–	132,141.30
Class B GBP (dis)	43,441.63	79.42	(7,415.47)	–	–	36,105.58
Class B USD (acc)	537,388.25	31,534.62	(24,817.28)	–	(9,198.33)	534,907.26
Class B USD (dis)	5,376.72	–	–	–	–	5,376.72
Class C EUR	50.00	–	–	–	–	50.00
Class C GBP	15,778.37	1,586.60	(154.55)	–	–	17,210.42
Class C USD	1,018,169.68	–	–	–	–	1,018,169.68
Class C2 GBP	6,730.95	–	(6,730.95)	–	–	–
Class D CHF (acc)	45,043.51	3,279.85	(3,618.44)	–	(230.41)	44,474.51
Class D EUR (acc)	558,699.07	16,709.16	(25,007.46)	1,202.42	(5,207.15)	546,396.04
Class D EUR (dis)	6,891.90	14.14	(47.45)	–	–	6,858.59
Class D GBP (acc)	17,303.12	982.17	(1,471.23)	–	–	16,814.06
Class D GBP (dis)	18,188.82	43.27	(400.00)	–	–	17,832.09
Class D USD (acc)	506,829.40	2,318.73	(26,758.12)	–	(6,369.17)	476,020.84
Class D USD (dis)	1,864.10	–	–	–	–	1,864.10
Class F CHF (acc)	1,284.00	1,610.00	–	369.07	–	3,263.07
Class F USD (acc)	1,000.00	5,042.03	–	–	–	6,042.03
Class G CHF	10,897.17	620.00	(3,924.81)	–	–	7,592.36
Class G EUR	547,316.12	15,196.01	(38,512.47)	–	–	523,999.66
Class G GBP	2,990,556.79	114,772.64	(185,378.96)	–	(933,582.10)	1,986,368.37
Class G USD	156,423.02	4,400.17	(14,212.40)	–	–	146,610.79
Class J CHF (dis)	1,644.29	769.99	–	600.69	–	3,014.97
Class J EUR (acc)	248,390.65	18,253.11	(52,295.02)	9,185.60	–	223,534.34
Class J EUR (dis)	398,809.28	24,699.78	(27,978.94)	221.17	(416.00)	395,335.29
Class J GBP (acc)	18,610.62	27,688.63	–	–	–	46,299.25
Class J GBP (dis)	264,112.70	6,982.81	(4,728.79)	–	–	266,366.72
Class J USD (acc)	58,852.17	21,198.26	(10,266.55)	9,345.95	–	79,129.83
Class J USD (dis)	603,897.52	2,368.94	(18,958.77)	–	–	587,307.69
Class X2 EUR (acc)	469,818.24	–	(12,891.00)	–	–	456,927.24
Class X2 GBP (dis)	–	989.68	–	1,766,985.23	–	1,767,974.91

## Notes to the financial statements as at March 31, 2023

(cont.)

### 7. Shareholders' capital (cont.)

January 21, 2022 to September 30, 2022	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class B CHF (acc)	–	77,306.36	(2,116.17)	141.26	–	75,331.45
Class B EUR (acc)	–	2,923,961.16	(221,369.71)	304.88	(215,863.15)	2,487,033.18
Class B EUR (dis)	–	36,038.46	(1,757.84)	–	(327.91)	33,952.71
Class B GBP (acc)	–	139,279.49	(6,332.35)	–	–	132,947.14
Class B GBP (dis)	–	70,779.16	(27,337.53)	–	–	43,441.63
Class B USD (acc)	–	610,745.26	(73,842.51)	485.50	–	537,388.25
Class B USD (dis)	–	5,376.72	–	–	–	5,376.72
Class C EUR	–	50.00	–	–	–	50.00
Class C GBP	–	15,778.37	–	–	–	15,778.37
Class C USD	–	1,018,169.68	–	–	–	1,018,169.68
Class C2 GBP	–	48,076.86	(41,345.91)	–	–	6,730.95
Class D CHF (acc)	–	49,261.51	(4,218.00)	–	–	45,043.51
Class D EUR (acc)	–	563,015.85	(21,735.97)	19,112.53	(1,693.34)	558,699.07
Class D EUR (dis)	–	7,137.18	(245.28)	–	–	6,891.90
Class D GBP (acc)	–	18,138.52	(835.40)	–	–	17,303.12
Class D GBP (dis)	–	18,227.14	(38.32)	–	–	18,188.82
Class D USD (acc)	–	571,124.67	(59,028.94)	–	(5,266.33)	506,829.40
Class D USD (dis)	–	8,378.95	(6,261.76)	–	(253.09)	1,864.10
Class F CHF (acc)	–	1,284.00	–	–	–	1,284.00
Class F USD (acc)	–	1,000.00	–	–	–	1,000.00
Class G CHF	–	11,308.17	(411.00)	–	–	10,897.17
Class G EUR	–	557,292.70	(9,976.58)	–	–	547,316.12
Class G GBP	–	3,444,284.69	(453,727.90)	–	–	2,990,556.79
Class G USD	–	166,890.40	(10,467.38)	–	–	156,423.02
Class J CHF (dis)	–	1,644.29	–	–	–	1,644.29
Class J EUR (acc)	–	258,980.90	(24,719.09)	14,128.84	–	248,390.65
Class J EUR (dis)	–	417,008.16	(18,198.88)	–	–	398,809.28
Class J GBP (acc)	–	18,610.62	–	–	–	18,610.62
Class J GBP (dis)	–	270,527.15	(6,414.45)	–	–	264,112.70
Class J USD (acc)	–	58,709.31	(7,930.34)	8,073.20	–	58,852.17
Class J USD (dis)	–	609,045.10	(5,147.58)	–	–	603,897.52
Class X2 EUR (acc)	–	183.11	–	469,635.13	–	469,818.24

# Notes to the financial statements as at March 31, 2023

(cont.)

## 8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2023 and September 30, 2022:

	No. of Shares March 31, 2023	No. of Shares September 30, 2022
<b>Partners to the Marshall Wace group</b>		
Class B EUR (acc) Shares	–	1,330.39
Class B GBP (dis) Shares	1,667.13	1,667.13
Class C GBP Shares	3,742.67	3,742.67
Class C USD Shares	–	1,017,809.27
Class C2 GBP Shares	–	6,730.95
Class D EUR (dis) Shares	–	2.12
Class J EUR (acc) Shares	–	99,906.85
Class J GBP (dis) Shares	–	6,239.22
Class J USD (dis) Shares	–	19,651.44
<b>Connected persons to the Marshall Wace group</b>		
Class C GBP Shares	2,273.81	2,273.81

The Marshall Wace group includes the Investment Manager and associated entities.

Connected persons are considered to be any persons closely related to a Partner of the Marshall Wace group, all fundamental fund analysts and portfolio managers, any individuals authorised to place trades on behalf of the Sub-Fund and heads of department of the Marshall Wace group.

Research fees are paid into a research payment account maintained by the Investment Manager. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details.

Research fees for the period totalled USD 5,065,283 (March 31, 2022: 1,480,094), of which USD 1,020,160 (September 30, 2022: USD 895,291) was payable as at March 31, 2023.

Market data and other fees disclosed in the Statement of Comprehensive Income are paid by the Investment Manager and reimbursed by the Sub-Fund. Please refer to Note 9 of the collective notes to the unaudited semi-annual financial statements for further details.

Market data and other fees for the period totalled USD 470,038 (March 31, 2022: USD 222,486), of which USD 264,035 (September 30, 2022: USD 87,302) was payable as at March 31, 2023.

For the Management and Performance Fees, please refer to Note 6.

MW TOPS UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund amounted to USD 2,719,749,753, of which USD 73,919 (September 30, 2022: USD 318,196) was payable to MW TOPS UCITS Fund as at March 31, 2023.

## 9. Subsequent events

There were no significant events specifically relating to the Sub-Fund subsequent to the period end.





# Lumyna- Marshall Wace UCITS SICAV

Schedule of investments  
for the period from October 1, 2022 to March 31, 2023

Société d'Investissement à Capital Variable  
R.C.S. Luxembourg B 256 275

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current prospectus and the latest key investor information document

**LUMYNA**

# Schedule of Investments as at March 31, 2023

## Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund

### Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Canada</b>					
421,157	Cameco Corp.	USD	9,651,657	11,021,679	0.76%
653,666	Li Cycle Holdings	USD	4,635,793	3,680,140	0.26%
17,147	Lululemon Athletica Inc.	USD	5,459,172	6,244,766	0.44%
142,811	Margaux Red Capital Inc.	USD	4,668,145	5,372,550	0.38%
441,740	Shopify Inc.	USD	16,538,443	21,177,016	1.49%
22,263	Waste Connections Inc.	USD	3,013,185	3,096,115	0.22%
<b>Total Canada</b>			<b>43,966,395</b>	<b>50,592,266</b>	<b>3.55%</b>
<b>China</b>					
70,659	Xpeng Inc.	USD	755,027	785,021	0.06%
<b>Total China</b>			<b>755,027</b>	<b>785,021</b>	<b>0.06%</b>
<b>Ireland</b>					
33,295	Delphi Automotive PLC	USD	3,320,829	3,735,366	0.26%
98,480	Medtronic PLC	USD	8,009,129	7,939,458	0.56%
<b>Total Ireland</b>			<b>11,329,958</b>	<b>11,674,824</b>	<b>0.82%</b>
<b>Italy</b>					
51,643	Assicurazioni Generali SpA	EUR	986,007	1,031,257	0.07%
399,922	Banca Popolare dell'Emilia Romagna SpA	EUR	1,113,447	987,608	0.07%
226,147	Banco BPM SpA	EUR	999,121	885,739	0.06%
32,549	FE New N.V.	EUR	7,065,987	8,815,961	0.62%
70	Intercos SpA	EUR	1,007	1,012	0.00%
194,101	Moncler SpA	EUR	9,154,367	13,399,381	0.94%
63,910	Nexi SpA	EUR	535,222	519,791	0.04%
101,488	Prysmian SpA	EUR	3,417,610	4,267,125	0.30%
310,093	Snam SpA	EUR	1,725,378	1,647,107	0.12%
1,599,059	Terna Rete Elettrica Nazionale SpA	EUR	13,284,094	13,144,394	0.92%
<b>Total Italy</b>			<b>38,282,240</b>	<b>44,699,375</b>	<b>3.14%</b>
<b>Korea</b>					
14,598	Dreamtech Co. Ltd.	KRW	118,487	113,366	0.01%
10,538	Hanmi Semiconductor Co. Ltd.	KRW	162,586	167,559	0.01%
1,036	LOTTE Reit Co. Ltd.	KRW	3,296	2,936	0.00%
<b>Total Korea</b>			<b>284,369</b>	<b>283,861</b>	<b>0.02%</b>

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Netherlands</b>					
379,975	ABN AMRO Bank N.V.	EUR	5,303,727	6,035,485	0.42%
369,124	Aegon N.V.	EUR	1,607,383	1,584,488	0.11%
13,486	ASML Holding N.V.	EUR	8,391,972	9,160,346	0.64%
82,420	BE Semiconductor Industries N.V.	EUR	4,634,914	7,172,571	0.50%
1,290,341	ING Groep N.V.	EUR	16,487,999	15,322,668	1.08%
66,741	NN Group N.V.	EUR	2,721,514	2,426,210	0.17%
417,252	NX Filtration Holding B.V.	EUR	4,914,596	4,778,029	0.34%
85,931	Unilever PLC	EUR	4,304,093	4,452,326	0.31%
199,163	Wolters Kluwer N.V.	EUR	20,429,901	25,175,888	1.77%
<b>Total Netherlands</b>			<b>68,796,099</b>	<b>76,108,011</b>	<b>5.34%</b>
<b>Sweden</b>					
122,198	Assa Abloy AB	SEK	2,858,702	2,926,044	0.21%
566,458	Atlas Copco AB	SEK	5,328,106	7,185,643	0.50%
459,952	Boliden AB	SEK	17,555,573	18,088,386	1.27%
734,647	Ericsson	SEK	4,113,968	4,293,302	0.30%
522,794	Skandinaviska Enskilda Banken AB	SEK	5,755,807	5,765,100	0.40%
793,380	SSAB AB	SEK	5,462,366	5,659,747	0.40%
1,493,289	Svenska Handelsbanken AB	SEK	15,158,085	12,937,599	0.91%
719,883	Swedbank AB	SEK	14,228,804	11,812,286	0.83%
<b>Total Sweden</b>			<b>70,461,411</b>	<b>68,668,107</b>	<b>4.82%</b>
<b>Switzerland</b>					
478,810	ABB Ltd.	CHF	14,855,574	16,441,650	1.14%
9,051	Accelleron Industries AG	CHF	136,079	214,299	0.02%
138,518	Alcon AG	CHF	9,190,080	9,810,207	0.69%
65,197	Julius Baer Gruppe AG	CHF	4,325,644	4,447,569	0.31%
11,663,338	Meyer Burger Technology AG	CHF	6,845,434	8,209,213	0.58%
64,118	Nestle SA	CHF	7,372,086	7,822,880	0.55%
125,384	SIG Combibloc Group AG	CHF	2,795,411	3,228,101	0.23%
14,877	Sika AG	CHF	3,636,467	4,160,772	0.29%
301,572	STMicroelectronics N.V.	EUR	11,362,086	16,038,120	1.13%
3,734	Swiss Life Holding AG	CHF	2,007,915	2,301,996	0.16%
158,212	Swiss Re AG	CHF	15,000,032	16,251,562	1.14%
7,317	Swisscom AG	CHF	4,573,671	4,671,090	0.33%
20,108	The Swatch Group SA	CHF	6,775,587	6,898,196	0.48%
<b>Total Switzerland</b>			<b>88,876,066</b>	<b>100,495,655</b>	<b>7.05%</b>

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United Kingdom</b>					
124,083	CNH Industrial N.V.	EUR	1,854,492	1,898,124	0.14%
10,549	Linde PLC	USD	3,594,828	3,749,537	0.26%
<b>Total United Kingdom</b>			<b>5,449,320</b>	<b>5,647,661</b>	<b>0.40%</b>
<b>United States</b>					
84,366	Activision Blizzard Inc.	USD	6,166,382	7,220,886	0.51%
69,292	Adobe Systems Inc.	USD	23,805,862	26,703,058	1.87%
39,756	Advance Auto Parts Inc.	USD	6,551,843	4,834,727	0.34%
117,702	Airbnb Inc.	USD	14,343,689	14,642,129	1.03%
78,149	Albemarle Corp.	USD	17,913,680	17,274,055	1.21%
978,400	AMR Corp.	USD	13,770,120	14,431,400	1.01%
581,086	Annaly Capital Management Inc.	USD	14,598,709	11,104,553	0.78%
23,600	Arista Networks Inc.	USD	3,567,944	3,961,496	0.28%
19,400	AT&T Inc.	USD	359,353	373,450	0.03%
290,967	Bank of New York Mellon Corp.	USD	12,675,644	13,221,540	0.93%
530,608	Baxter International Inc.	USD	26,579,393	21,521,466	1.51%
253,124	BB&T Corp.	USD	9,279,398	8,631,528	0.61%
2,722	BlackRock Inc.	USD	1,738,848	1,821,345	0.13%
301,778	Bloom Energy Corp.	USD	6,422,594	6,014,436	0.42%
14,918	Boston Properties Inc.	USD	1,225,479	807,362	0.06%
45,544	Celsius Holdings Inc.	USD	4,271,906	4,232,859	0.30%
32,200	Charles Schwab Corp.	USD	1,755,037	1,686,636	0.12%
6,153	Chart Industries Inc.	USD	1,006,064	771,586	0.05%
303,983	Chewy Inc.	USD	12,012,302	11,362,885	0.80%
2,982	Chicken Soup for The Soul Entertainment Inc.	USD	3,042	5,964	0.00%
600	Chipotle Mexican Grill Inc.	USD	984,446	1,024,974	0.07%
91,022	Church & Dwight Co. Inc.	USD	7,164,204	8,047,255	0.56%
33,678	Cigna Corp.	USD	8,582,754	8,605,739	0.60%
75,014	Cisco Systems Inc.	USD	3,674,756	3,921,357	0.28%
341,081	Citigroup Inc.	USD	16,520,749	15,993,288	1.12%
33,702	Clean Harbors Inc.	USD	4,499,518	4,804,557	0.34%
281,740	Cloudflare Inc.	USD	15,625,480	17,372,088	1.22%
73,600	Comcast Corp.	USD	2,644,843	2,790,176	0.20%
150,786	Crocs Inc.	USD	11,354,919	19,065,382	1.34%
276,002	CVS Caremark Corp.	USD	23,879,752	20,509,709	1.44%
30,299	Darling International Inc.	USD	2,005,985	1,769,462	0.12%
25,933	Datadog Inc.	USD	2,045,290	1,884,292	0.13%
3,300	Deckers Outdoor Corp.	USD	921,139	1,483,515	0.10%
22,038	Deere & Co.	USD	9,465,283	9,099,049	0.64%
61,420	Dexcom Inc.	USD	7,163,434	7,135,776	0.50%
364,469	Edwards Lifesciences Corp.	USD	29,638,059	30,152,520	2.12%

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
778	El Pollo Loco Holdings Inc.	USD	7,018	7,461	0.00%
50,520	Electronic Arts Inc.	USD	5,656,610	6,085,134	0.43%
8,700	Elevance Health Inc.	USD	4,216,986	4,000,347	0.28%
24,400	Enphase Energy Inc.	USD	5,050,711	5,130,832	0.36%
124,524	Evoqua Water Technologies Corp.	USD	4,905,228	6,191,333	0.43%
10,300	Facebook Inc.	USD	2,117,143	2,182,982	0.15%
263,676	Fortinet Inc.	USD	14,177,848	17,523,907	1.23%
511	Four Corners Property Trust Inc.	USD	14,190	13,725	0.00%
5,924	Generac Holdings Inc.	USD	691,708	639,851	0.04%
347,517	General Mills Inc.	USD	27,510,050	29,698,803	2.08%
8,509	Goldman Sachs BDC Inc.	USD	129,762	116,148	0.01%
28,074	Heritage-Crystal Clean Inc.	USD	977,241	999,715	0.07%
3,512	Hershey Co.	USD	789,055	893,488	0.06%
25,659	HubSpot Inc.	USD	7,990,105	11,001,296	0.77%
15,600	Huntington Bancshares Inc.	USD	174,247	174,720	0.01%
652,270	Intel Corp.	USD	18,873,655	21,309,662	1.50%
166,267	International Business Machines Corp.	USD	22,857,528	21,795,941	1.53%
62,584	Intuitive Surgical Inc.	USD	15,072,172	15,988,334	1.12%
110,893	Kellogg Co.	USD	7,979,180	7,425,395	0.52%
393,581	Keurig Dr. Pepper Inc.	USD	13,865,669	13,885,538	0.97%
30,531	Kimberly-Clark Corp.	USD	3,655,570	4,097,871	0.29%
45,748	McDonald's Corp.	USD	12,266,674	12,791,598	0.90%
33,847	McKesson Corp.	USD	12,681,992	12,051,224	0.85%
46,424	Medical Properties Trust Inc.	USD	522,541	381,605	0.03%
62,083	Montrose Environmental Group Inc.	USD	2,096,656	2,214,501	0.16%
265,277	Newmont Mining Corp.	USD	11,800,415	13,003,879	0.91%
139,924	Nike Inc.	USD	15,903,593	17,160,280	1.20%
33,666	Norfolk Southern Corp.	USD	6,857,030	7,137,192	0.50%
18,389	ON Semiconductor Corp.	USD	1,485,915	1,513,782	0.11%
966,144	Pinterest Inc.	USD	23,939,597	26,346,748	1.84%
127,903	Plug Power Inc.	USD	2,129,084	1,499,023	0.11%
99,500	Progressive Corp.	USD	14,141,192	14,234,470	1.00%
188,700	Realty Income Corp.	USD	11,983,512	11,948,484	0.84%
120,712	Roku Inc.	USD	6,508,339	7,945,264	0.56%
169,393	Schnitzer Steel Industries Inc.	USD	5,693,487	5,268,122	0.37%
44,408	Shockwave Medical Inc.	USD	12,789,816	9,628,987	0.68%
58,713	Smucker J M Co.	USD	7,744,511	9,239,665	0.65%
339,535	Snap Inc.	USD	3,610,912	3,806,187	0.27%
55,930	Starbucks Corp.	USD	5,556,190	5,823,991	0.41%
7,600	Stryker Corp.	USD	1,659,117	2,169,572	0.15%
20,500	Tesla Motors Inc.	USD	3,554,678	4,252,930	0.30%
44,518	Texas Instruments Inc.	USD	7,720,122	8,280,793	0.58%
168,200	TJX Companies Inc.	USD	12,848,377	13,180,152	0.93%

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
77,771	TPI Composites Inc.	USD	881,615	1,014,912	0.07%
81,300	Trade Desk Inc.	USD	4,716,168	4,951,983	0.35%
205,006	U.S. Bancorp	USD	8,660,642	7,390,466	0.52%
27,822	Ulta Beauty Inc.	USD	11,077,887	15,181,632	1.06%
317,345	United Continental Holdings Inc.	USD	13,806,445	14,042,516	0.99%
14,700	UnitedHealth Group Inc.	USD	7,006,503	6,947,073	0.49%
568,425	Verizon Communications Inc.	USD	21,668,501	22,106,049	1.54%
1,942	Vertiv Holdings Co.	USD	27,227	27,790	0.00%
42,630	Visa Inc.	USD	9,075,092	9,611,360	0.67%
50	Vulcan Materials Co.	USD	8,508	8,578	0.00%
61,900	Walt Disney Co.	USD	6,101,313	6,198,047	0.44%
23,400	Waste Management Inc.	USD	3,492,813	3,818,178	0.27%
20,600	Zscaler Inc.	USD	2,913,718	2,406,698	0.17%
<b>Total United States</b>			<b>753,859,758</b>	<b>777,028,714</b>	<b>54.54%</b>
<b>Uruguay</b>					
17,000	Mercadolibre Inc.	USD	20,447,875	22,407,020	1.57%
<b>Total Uruguay</b>			<b>20,447,875</b>	<b>22,407,020</b>	<b>1.57%</b>
<b>Total Shares</b>			<b>1,102,508,518</b>	<b>1,158,390,515</b>	<b>81.31%</b>
<b>Total transferable securities admitted to official exchange listing or dealt in on another regulated market</b>					
			<b>1,102,508,518</b>	<b>1,158,390,515</b>	<b>81.31%</b>
<b>Other transferable securities</b>					
<b>Shares</b>					
<b>Russian Federation</b>					
79,967	Yandex N.V.	USD	3,791,389	292,852	0.02%
<b>Total Russian Federation</b>			<b>3,791,389</b>	<b>292,852</b>	<b>0.02%</b>
<b>Total Shares</b>			<b>3,791,389</b>	<b>292,852</b>	<b>0.02%</b>
<b>Total other transferable securities</b>			<b>3,791,389</b>	<b>292,852</b>	<b>0.02%</b>

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Contracts for Difference**

<b>Counterparty</b>	<b>Currency</b>	<b>Underlying nature</b>	<b>Long/Short</b>	<b>Quantity</b>	<b>Commitment USD</b>	<b>Unrealised appreciation USD</b>
Barclays Bank PLC	EUR	Equity	Long	35,550	44,251,784	3,339,576
Barclays Bank PLC	EUR	Equity	Short	(180,498)	(9,415,128)	226,547
Barclays Bank PLC	GBP	Equity	Long	24,203	474,488	24,144
Barclays Bank PLC	GBP	Equity	Short	(233,658)	(4,237,070)	372,314
Barclays Bank PLC	JPY	Equity	Long	29,600	529,771	8,559
Barclays Bank PLC	JPY	Equity	Short	(346,063)	(8,393,416)	467,622
Barclays Bank PLC	NOK	Equity	Long	21,691	35,965	4,111
Barclays Bank PLC	NOK	Equity	Short	(56,611)	(1,187,321)	17,279
Barclays Bank PLC	SEK	Equity	Long	264,305	3,469,473	50,534
Barclays Bank PLC	USD	Equity	Short	(2,612,247)	(170,476,436)	12,206,384
Barclays Bank PLC	ZAR	Equity	Long	149,018	2,611,354	64,254
BNP Paribas	EUR	Equity	Long	430,900	14,535,762	382,490
BNP Paribas	EUR	Equity	Short	(2,579,453)	(21,257,279)	736,254
BNP Paribas	GBP	Equity	Long	1,484,052	31,870,482	364,029
BNP Paribas	GBP	Equity	Short	(505,795)	(17,269,710)	1,723,294
BNP Paribas	INR	Equity	Long	1,404,769	5,622,531	180,811
BNP Paribas	JPY	Equity	Long	279,900	8,481,059	842,815
BNP Paribas	JPY	Equity	Short	(123,300)	(3,190,931)	360,991
BNP Paribas	SEK	Equity	Long	601,109	6,840,059	571,185
BNP Paribas	SEK	Equity	Short	(2,131,650)	(5,598,970)	225,528
BNP Paribas	TWD	Equity	Long	1,217,000	4,141,585	386,380
BNP Paribas	TWD	Equity	Short	(56,000)	(291,518)	7,946
Citigroup Global Markets Limited	AUD	Equity	Long	132,577	2,047,148	150,996
Citigroup Global Markets Limited	CNH	Equity	Long	457	6,817	587
Citigroup Global Markets Limited	CNH	Equity	Short	(141)	(227)	62
Citigroup Global Markets Limited	CNY	Equity	Short	(23)	(61)	4
Citigroup Global Markets Limited	DKK	Equity	Long	299	73,283	872
Citigroup Global Markets Limited	EUR	Equity	Long	1,378,766	19,273,951	322,367
Citigroup Global Markets Limited	EUR	Equity	Short	(397,511)	(28,677,268)	2,760,195
Citigroup Global Markets Limited	GBP	Equity	Long	2,533,078	4,112,694	62,404
Citigroup Global Markets Limited	GBP	Equity	Short	(14,509)	(1,178,994)	32,032
Citigroup Global Markets Limited	JPY	Equity	Short	(373,800)	(9,391,727)	230,259
Citigroup Global Markets Limited	SEK	Equity	Short	(1,160,083)	(2,950,117)	231,320
Citigroup Global Markets Limited	SGD	Equity	Long	68,900	88,616	2,734

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	THB	Equity	Long	73,500	85,301	1,177
Citigroup Global Markets Limited	TWD	Equity	Long	3,000	4,803	1,597
Citigroup Global Markets Limited	TWD	Equity	Short	(2,000)	(10,411)	24
Goldman Sachs International	AUD	Equity	Long	559,601	5,139,969	325,896
Goldman Sachs International	CNH	Equity	Long	1,963	23,542	2,862
Goldman Sachs International	CNH	Equity	Short	(716)	(1,218)	230
Goldman Sachs International	CNY	Equity	Short	(2,380)	(2,467)	624
Goldman Sachs International	CNY	Index	Long	3,890	4,253,558	212,875
Goldman Sachs International	EUR	Equity	Long	844,996	33,799,262	1,061,726
Goldman Sachs International	EUR	Equity	Short	(2,207,611)	(19,874,035)	1,534,039
Goldman Sachs International	GBP	Equity	Short	(2,961,870)	(36,476,833)	1,979,485
Goldman Sachs International	HKD	Equity	Short	(2,143,000)	(947,330)	97,254
Goldman Sachs International	JPY	Equity	Long	212,083	2,969,183	40,678
Goldman Sachs International	JPY	Equity	Short	(72,400)	(994,085)	61,857
Goldman Sachs International	PLN	Equity	Short	(179,023)	(19,274,748)	219,030
Goldman Sachs International	RUB	Equity	Long	12,184	19,511	19,511
Goldman Sachs International	SEK	Equity	Long	36,557	463,734	21,505
Goldman Sachs International	SEK	Equity	Short	(470,185)	(1,264,159)	69,637
Goldman Sachs International	TWD	Equity	Long	10,000	191,707	28,994
Goldman Sachs International	TWD	Equity	Short	(223,000)	(1,160,867)	11,537
Goldman Sachs International	USD	Equity	Short	(397,282)	(35,208,453)	1,301,420
HSBC Bank PLC	CNH	Equity	Long	9	27	3
HSBC Bank PLC	CNH	Equity	Short	(34)	(67)	4
HSBC Bank PLC	CNY	Equity	Short	(139)	(595)	99
HSBC Bank PLC	EUR	Equity	Long	20,736	221,749	10,593
HSBC Bank PLC	EUR	Equity	Short	(370,779)	(10,958,057)	691,176
HSBC Bank PLC	GBP	Equity	Short	(105,811)	(3,716,226)	373,324

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



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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	AUD	Equity	Long	117,884	993,136	80,852
J.P. Morgan Securities PLC	BRL	Equity	Short	(199,455)	(1,143,797)	18,965
J.P. Morgan Securities PLC	CHF	Equity	Long	42,719	1,466,909	44,138
J.P. Morgan Securities PLC	CNH	Equity	Long	312	2,503	345
J.P. Morgan Securities PLC	CNY	Equity	Long	117,266	429,177	58,737
J.P. Morgan Securities PLC	CNY	Equity	Short	(24,323)	(14,985)	2,943
J.P. Morgan Securities PLC	CNY	Index	Long	2,519	2,754,425	48,577
J.P. Morgan Securities PLC	DKK	Equity	Long	714	10,700	1,015
J.P. Morgan Securities PLC	EUR	Equity	Long	2,697,664	82,693,286	3,560,322
J.P. Morgan Securities PLC	EUR	Equity	Short	(967,474)	(9,335,069)	835,291
J.P. Morgan Securities PLC	GBP	Equity	Long	153,411	616,097	33,516
J.P. Morgan Securities PLC	GBP	Equity	Short	(886,642)	(6,496,330)	260,450
J.P. Morgan Securities PLC	HKD	Equity	Short	(381,000)	(234,117)	18,434
J.P. Morgan Securities PLC	JPY	Equity	Long	341,700	9,577,812	2,533,353
J.P. Morgan Securities PLC	JPY	Equity	Short	(640,100)	(16,020,482)	1,276,216
J.P. Morgan Securities PLC	KRW	Equity	Long	14,438	5,113,269	230,959
J.P. Morgan Securities PLC	KRW	Equity	Short	(2,470)	(704,847)	12,877
J.P. Morgan Securities PLC	NOK	Equity	Long	118,348	1,802,380	92,662
J.P. Morgan Securities PLC	NOK	Equity	Short	(232,895)	(6,642,325)	311,019
J.P. Morgan Securities PLC	SAR	Equity	Long	160,874	173,144	11,640
J.P. Morgan Securities PLC	SEK	Equity	Long	95,451	1,210,817	64,619
J.P. Morgan Securities PLC	SEK	Equity	Short	(1,345,404)	(4,382,497)	402,409
J.P. Morgan Securities PLC	THB	Equity	Long	946,400	892,999	43,650
J.P. Morgan Securities PLC	TWD	Equity	Long	1,697,000	8,793,917	2,200,842

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	TWD	Equity	Short	(22,000)	(123,376)	5,223
J.P. Morgan Securities PLC	ZAR	Equity	Short	(90,183)	(1,519,451)	216,772
Merrill Lynch International	CAD	Equity	Long	657,566	31,341,886	3,651,900
Merrill Lynch International	CHF	Equity	Long	9,051	310,798	19,314
Merrill Lynch International	CHF	Equity	Short	(1,333,144)	(1,200,421)	2,818,161
Merrill Lynch International	CNH	Equity	Long	200	7,361	3,990
Merrill Lynch International	CNH	Equity	Short	(126)	(197)	49
Merrill Lynch International	CNY	Equity	Long	23	222	46
Merrill Lynch International	CNY	Equity	Short	(676)	(7,761)	1,936
Merrill Lynch International	CNY	Index	Long	3,964	4,207,637	193,899
Merrill Lynch International	DKK	Equity	Long	778,623	28,025,139	433,956
Merrill Lynch International	EUR	Equity	Long	2,103,980	114,977,402	5,001,945
Merrill Lynch International	EUR	Equity	Short	(1,212,503)	(5,033,512)	376,736
Merrill Lynch International	GBP	Equity	Long	2,892,077	20,918,850	729,201
Merrill Lynch International	GBP	Equity	Short	(2,803,818)	(49,606,444)	3,255,125
Merrill Lynch International	HKD	Equity	Short	(1,598,000)	(1,211,231)	21,323
Merrill Lynch International	JPY	Equity	Long	319,000	2,968,747	218,942
Merrill Lynch International	JPY	Equity	Short	(22,200)	(156,915)	17,920
Merrill Lynch International	KRW	Equity	Long	30,029	6,589,293	968,332
Merrill Lynch International	KRW	Equity	Short	(5,620)	(1,319,537)	114,908
Merrill Lynch International	NOK	Equity	Long	1,297,873	7,090,343	309,439
Merrill Lynch International	NOK	Equity	Short	(2,030,542)	(2,752,150)	100,382
Merrill Lynch International	PLN	Equity	Short	(542,084)	(3,588,685)	531,005
Merrill Lynch International	SEK	Equity	Long	114,960	2,284,333	29,678

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	SEK	Equity	Short	(194,220)	(588,023)	44,664
Merrill Lynch International	TRY	Equity	Short	(3,366,853)	(3,329,129)	141,190
Merrill Lynch International	USD	Equity	Short	(856,029)	(26,125,062)	2,981,475
Morgan Stanley & Co. International PLC	CNH	Equity	Long	2,064	32,677	2,238
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(616,627)	(1,562,121)	55,832
Morgan Stanley & Co. International PLC	CNY	Equity	Long	4	33	9
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(214)	(1,600)	260
Morgan Stanley & Co. International PLC	DKK	Equity	Short	(17,083)	(489,826)	116,743
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(415,886)	(19,766,085)	206,401
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(1,964,000)	(240,185)	107,583
Morgan Stanley & Co. International PLC	KRW	Equity	Long	241,371	25,409,457	4,103,028
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(4,064)	(1,159,716)	143,091
Morgan Stanley & Co. International PLC	SAR	Equity	Long	2,313	2,489	199
Morgan Stanley & Co. International PLC	SEK	Equity	Long	2,418	25,254	3,801
Morgan Stanley & Co. International PLC	SEK	Equity	Short	(831,856)	(2,236,562)	192,982
Morgan Stanley & Co. International PLC	TWD	Equity	Long	1,354,000	6,047,409	1,011,073
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(432,000)	(2,332,811)	56,125
Société Générale	CNH	Equity	Short	(621)	(784)	432
Société Générale	EUR	Equity	Long	942,409	57,566,294	5,377,785
Société Générale	INR	Equity	Long	343,039	964,728	22,807
Société Générale	JPY	Equity	Long	922,200	24,662,546	660,655
Société Générale	JPY	Equity	Short	(4,500)	(111,071)	13,261
Société Générale	KRW	Equity	Short	(1,168)	(333,304)	73,274
Société Générale	TWD	Equity	Long	134,000	436,328	23,764
Société Générale	TWD	Equity	Short	(134,000)	(697,561)	1,700

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
UBS AG	AUD	Equity	Long	303,807	896,484	28,156
UBS AG	AUD	Equity	Short	(140,999)	(1,251,155)	6,032
UBS AG	CNH	Equity	Long	4,447	60,895	8,836
UBS AG	CNH	Equity	Short	(62,757)	(132,845)	21,416
UBS AG	CNY	Equity	Long	99	636	187
UBS AG	CNY	Equity	Short	(6,916)	(87,671)	8,110
UBS AG	CNY	Index	Long	2,573	2,731,143	30,407
UBS AG	DKK	Equity	Long	92,702	1,389,202	87,707
UBS AG	EUR	Equity	Long	37,911	2,016,378	145,320
UBS AG	EUR	Equity	Short	(308,596)	(1,338,985)	9,001
UBS AG	GBP	Equity	Long	219,846	882,899	56,448
UBS AG	GBP	Equity	Short	(163,220)	(13,263,175)	440,818
UBS AG	HKD	Equity	Short	(45,000)	(312,212)	3,588
UBS AG	JPY	Equity	Long	2,081,500	35,057,814	1,047,458
UBS AG	JPY	Equity	Short	(4,200)	(72,677)	12,656
UBS AG	SEK	Equity	Long	14,786	167,972	12,000
UBS AG	SGD	Equity	Short	(24,900)	(618,029)	2,560
UBS AG	THB	Equity	Long	960,500	1,027,693	22,827
UBS AG	TWD	Equity	Short	(84,000)	(437,277)	3,107
UBS AG	USD	Equity	Short	(899,889)	(95,897,812)	8,565,774
UBS AG	ZAR	Equity	Short	(19,008)	(1,858,009)	212,580
UBS AG	IDR	Equity	Long	835,400	69,642	760

<b>Total Contracts for Difference</b>					<b>(8,803,817)</b>	<b>91,654,169</b>
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#### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised appreciation USD
USD-INR	J.P. Morgan Securities PLC	11,217
USD-KRW	J.P. Morgan Securities PLC	28,571
USD-SEK	J.P. Morgan Securities PLC	643

<b>Total Forward Foreign Exchange Contracts</b>		<b>40,431</b>
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\* Please refer to Note 3 for further details.

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
89,722	EUR	06/23/2023	Morgan Stanley & Co. International PLC	5,387	89,722
447,443	EUR	07/27/2023	Goldman Sachs International Morgan Stanley & Co.	17,289	447,443
26,018	EUR	09/18/2023	International PLC Morgan Stanley & Co.	14,616	26,018
15,827	GBP	12/20/2023	International PLC Morgan Stanley & Co.	366	15,827
23,627	GBP	03/20/2024	International PLC Morgan Stanley & Co.	573	23,627
6,333	GBP	06/19/2024	International PLC Morgan Stanley & Co.	239	6,333
17,068	GBP	09/18/2024	International PLC Morgan Stanley & Co.	2,188	17,068
642,870	USD	09/18/2024	International PLC Morgan Stanley & Co.	(6,264)	525,848
555,174	USD	12/18/2024	International PLC	(6,264)	446,171
<b>Total Forward Rate Agreements</b>					<b>1,598,057</b>

##### Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
CAD	S&P/TSX 60 Index	Montreal Exchange	06/15/2023	68	357,115
HKD	Han Seng Index	Hong Kong Futures Exchange	04/27/2023	45	177,655
JPY	Nikkei 225 Index	Singapore Exchange	06/08/2023	(44)	11,359
SEK	OMXS30 Index	Stockholm Stock Exchange	04/21/2023	162	204,672
USD	FTSE Taiwan Index	Singapore Exchange	04/27/2023	9	2,160
USD	FTSE/Xinhua China A50 Index	Singapore Exchange	04/27/2023	84	19,649
ZAR	FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/15/2023	(458)	204,056
<b>Total Index Futures Contracts</b>					<b>976,666</b>

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Index Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	Sterling Overnight Index Average	Call	4.0000	11/20/2023	158	51,770
GBP	Sterling Overnight Index Average	Call	4.2500	11/20/2023	79	14,261
GBP	Sterling Overnight Index Average	Call	4.0000	11/27/2023	212	71,692
GBP	Sterling Overnight Index Average	Call	4.2500	11/27/2023	106	19,922
GBP	Sterling Overnight Index Average	Call	4.0000	12/04/2023	158	54,212
GBP	Sterling Overnight Index Average	Call	4.2500	12/04/2023	79	15,140
<b>Total Index Options</b>						<b>226,997</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
384,085	EUR	09/15/2023	Goldman Sachs International Morgan Stanley & Co. International PLC	3,116,516	–
67,296	EUR	09/15/2023	Morgan Stanley & Co. International PLC	1,662,129	–
29,385	EUR	12/15/2023	Morgan Stanley & Co. International PLC	432,663	8,458
22,920	GBP	06/15/2023	PLC	668,192	4,089
1,464,652	GBP	07/15/2023	Goldman Sachs International Morgan Stanley & Co. International PLC	2,548,570	5,275
41,193	GBP	07/15/2023	Morgan Stanley & Co. International PLC	668,192	2,858
59,876	GBP	08/15/2023	Morgan Stanley & Co. International PLC	751,717	2,988
<b>Total Interest Rate Swaps</b>					<b>23,668</b>

##### Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5568501 CMS C/F	Call	3.9375	06/01/2023	58,893	459,663
EUR	IRS_5568502 CMS C/F	Put	3.9375	06/01/2023	58,893	2,724,864
EUR	IRS_5575477 CMS C/F	Call	4.2500	09/08/2023	20,881	188,013
EUR	IRS_5572856 CMS C/F	Call	4.2500	09/18/2023	20,466	210,857
EUR	IRS_5591510 CMS C/F	Call	3.7500	09/18/2023	62,643	1,634,822
GBP	IRS_5567758 CMS C/F	Call	4.2500	08/29/2023	36,365	363,231
GBP	IRS_5559559 CMS C/F	Call	5.7500	10/16/2023	80,964	764,165

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Interest Rate Swaptions (cont.)

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5544965 CMF C/F	Call	5.7500	10/19/2023	27,225	262,580
GBP	IRS_5545363 CMS C/F	Call	5.7500	10/20/2023	27,225	264,880
GBP	IRS_5546895 CMS C/F	Call	5.7500	10/23/2023	27,225	265,952
GBP	IRS_5547606 CMS C/F	Call	5.7500	10/24/2023	42,199	415,338
GBP	IRS_5548057 CMS C/F	Call	5.7500	10/25/2023	36,993	367,916
GBP	IRS_5590360 CMS C/F	Call	3.7500	10/30/2023	20,255	578,166
GBP	IRS_5590362 CMS C/F	Call	3.7500	10/30/2023	31,530	900,004
GBP	IRS_5562875 CMS C/F	Call	3.8000	11/20/2023	54,230	1,494,450
GBP	IRS_5566867 CMS C/F	Call	3.8000	11/27/2023	22,562	650,033
GBP	IRS_5555524 CMS C/F	Call	3.5500	12/18/2023	43,389	1,765,532
GBP	IRS_5575527 CMS C/F	Call	5.5000	12/18/2023	41,762	551,521
GBP	IRS_5563220 CMS C/F	Put	5.7500	12/21/2023	20,501	250,846
GBP	IRS_5564058 CMS C/F	Call	5.7500	12/22/2023	10,544	129,746
GBP	IRS_5563635 CMS C/F	Call	6.0000	02/22/2024	22,562	256,259
GBP	IRS_5563725 CMS C/F	Call	5.7500	02/22/2024	35,145	498,500
USD	IRS_5550304 CMS C/F	Call	3.3750	08/24/2023	13,953	261,324
USD	IRS_5507646 CMS C/F	Call	5.0000	09/20/2023	155,005	3,182,530
USD	IRS_5540876 CMS C/F	Call	4.8750	09/20/2023	80,206	2,169,744
USD	IRS_5567103 CMS C/F	Call	4.9500	11/06/2023	85,136	1,087,488
USD	IRS_5566079 CMS C/F	Call	4.9500	12/15/2023	67,637	835,263

#### Total Interest Rate Swaptions

**22,533,687**

#### OTC FX Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Counterparty	Quantity	Fair Value USD
USD	USDGBP 2023-06-13 P E USD	Put	1.1600	06/13/2023	UBS AG	22,267,448	55,458

#### Total OTC FX Options

**55,458**

#### Total financial assets at fair value through profit or loss

**1,275,792,500**

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss

##### Contracts for Difference

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	DKK	Equity	Short	(165,300)	(26,176,829)	(2,211,032)
Barclays Bank PLC	EUR	Equity	Short	(686,950)	(31,087,968)	(997,433)
Barclays Bank PLC	GBP	Equity	Long	232,431	520,864	(120,520)
Barclays Bank PLC	JPY	Equity	Short	(626,400)	(12,258,907)	(1,316,560)
Barclays Bank PLC	NOK	Equity	Long	651,886	3,927,798	(381,354)
Barclays Bank PLC	SEK	Equity	Long	22,473	176,194	(193,676)
Barclays Bank PLC	USD	Equity	Short	(4,157,512)	(276,301,730)	(20,373,796)
Barclays Bank PLC	ZAR	Equity	Long	13,388	123,622	(3,890)
BNP Paribas	AUD	Equity	Short	(34,493)	(284,382)	(14,233)
BNP Paribas	DKK	Equity	Short	(4,543)	(1,715,415)	(76,521)
BNP Paribas	EUR	Equity	Long	1,237,735	16,282,971	(455,384)
BNP Paribas	EUR	Equity	Short	(2,100,940)	(16,935,543)	(2,252,941)
BNP Paribas	GBP	Equity	Long	18,350,082	40,546,493	(3,711,775)
BNP Paribas	GBP	Equity	Short	(772,113)	(9,273,016)	(412,764)
BNP Paribas	INR	Equity	Long	3,604,708	2,679,151	(182,582)
BNP Paribas	JPY	Equity	Long	769,800	8,213,498	(565,102)
BNP Paribas	JPY	Equity	Short	(134,400)	(2,580,605)	(80,677)
BNP Paribas	NOK	Equity	Long	131,583	327,918	(12,275)
BNP Paribas	SEK	Equity	Long	1,175,359	3,098,881	(111,592)
BNP Paribas	SEK	Equity	Short	(10,083)	(246,203)	(13,241)
BNP Paribas	TWD	Equity	Long	238,000	914,131	(36,896)
BNP Paribas	TWD	Equity	Short	(56,000)	(118,263)	(749)
Citigroup Global Markets Limited	AUD	Equity	Long	17,445	46,034	(588)
Citigroup Global Markets Limited	AUD	Equity	Short	(526,707)	(5,286,170)	(185,131)
Citigroup Global Markets Limited	CHF	Equity	Short	(25,493)	(1,643,629)	(499)
Citigroup Global Markets Limited	CNH	Equity	Long	1,198	14,922	(1,437)
Citigroup Global Markets Limited	CNH	Equity	Short	(10,721)	(39,203)	(4,786)
Citigroup Global Markets Limited	CNY	Equity	Short	(47)	(436)	(31)
Citigroup Global Markets Limited	DKK	Equity	Long	3,523	54,500	(2,009)
Citigroup Global Markets Limited	DKK	Equity	Short	(9,389)	(1,816,440)	(42,619)
Citigroup Global Markets Limited	EUR	Equity	Long	923,631	23,750,766	(1,227,213)
Citigroup Global Markets Limited	EUR	Equity	Short	(1,030,901)	(88,133,364)	(3,261,363)
Citigroup Global Markets Limited	GBP	Equity	Long	457,338	4,962,515	(611,974)
Citigroup Global Markets Limited	HKD	Equity	Long	176,000	504,462	(222,325)
Citigroup Global Markets Limited	HKD	Equity	Short	(48,000)	(171,823)	(56,011)

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



**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

<b>Counterparty</b>	<b>Currency</b>	<b>Underlying nature</b>	<b>Long/Short</b>	<b>Quantity</b>	<b>Commitment USD</b>	<b>Unrealised depreciation USD</b>
Citigroup Global Markets Limited	JPY	Equity	Long	102,900	1,297,364	(141,883)
Citigroup Global Markets Limited	JPY	Equity	Short	(1,648,635)	(36,584,194)	(2,742,928)
Citigroup Global Markets Limited	NOK	Equity	Long	1,339,447	4,833,905	(1,002,901)
Citigroup Global Markets Limited	NOK	Equity	Short	(100,772)	(748,590)	(62,898)
Citigroup Global Markets Limited	SEK	Equity	Long	113,205	1,133,178	(260,076)
Citigroup Global Markets Limited	TWD	Equity	Short	(333,000)	(703,240)	(1,425)
Goldman Sachs International	AUD	Equity	Long	194,525	498,410	(8,075)
Goldman Sachs International	AUD	Equity	Short	(1,615,039)	(8,717,078)	(282,202)
Goldman Sachs International	CAD	Equity	Long	865,580	15,002,042	(4,783,473)
Goldman Sachs International	CHF	Equity	Short	(973)	(466,184)	(1,171)
Goldman Sachs International	CNH	Equity	Long	6,500	341,263	(46,112)
Goldman Sachs International	CNH	Equity	Short	(657)	(2,105)	(96)
Goldman Sachs International	CNY	Equity	Short	(894)	(21,024)	(3,418)
Goldman Sachs International	EUR	Equity	Long	37,480	1,253,434	(51,832)
Goldman Sachs International	EUR	Equity	Short	(4,084,660)	(58,870,481)	(2,428,818)
Goldman Sachs International	GBP	Equity	Long	19,684	95,163	(1,217)
Goldman Sachs International	GBP	Equity	Short	(15,157,323)	(68,250,082)	(3,768,534)
Goldman Sachs International	HKD	Equity	Long	34,000	97,453	(53,924)
Goldman Sachs International	HKD	Equity	Short	(2,264,000)	(4,020,319)	(187,649)
Goldman Sachs International	JPY	Equity	Long	209,600	2,651,966	(497,170)
Goldman Sachs International	JPY	Equity	Short	(1,071,300)	(16,701,905)	(1,738,188)
Goldman Sachs International	KRW	Equity	Short	(17,436)	(362,371)	(33,847)
Goldman Sachs International	NOK	Equity	Long	2,090,706	2,931,412	(1,337,778)
Goldman Sachs International	PLN	Equity	Short	(395)	(878,379)	(122,105)

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	RUB	Equity	Short	(63,627)	(1,007,007)	(1,007,007)
Goldman Sachs International	SAR	Equity	Long	26,163	319,571	(20,925)
Goldman Sachs International	SEK	Equity	Long	6,916	54,223	(33,497)
Goldman Sachs International	TWD	Equity	Long	9,000	36,193	(1,893)
Goldman Sachs International	TWD	Equity	Short	(10,000)	(21,118)	(181)
Goldman Sachs International	USD	Equity	Short	(1,337,862)	(34,976,579)	(3,221,298)
HSBC Bank PLC	CHF	Equity	Short	(36,627)	(5,335,998)	(93,160)
HSBC Bank PLC	CNH	Equity	Long	24	46	(3)
HSBC Bank PLC	CNH	Equity	Short	(28)	(61)	(32)
HSBC Bank PLC	CNY	Equity	Short	(39)	(802)	(73)
HSBC Bank PLC	EUR	Equity	Short	(162,929)	(12,000,125)	(1,972,959)
HSBC Bank PLC	GBP	Equity	Long	92,258	6,248,886	(234,035)
HSBC Bank PLC	SEK	Equity	Long	20,818	498,489	(32,911)
HSBC Bank PLC	SEK	Equity	Short	(35,738)	(381,314)	(12,590)
J.P. Morgan Securities PLC	AUD	Equity	Short	(1,806)	(45,843)	(695)
J.P. Morgan Securities PLC	CNH	Equity	Long	658	4,652	(1,760)
J.P. Morgan Securities PLC	CNH	Equity	Short	(17,620)	(64,339)	(553)
J.P. Morgan Securities PLC	CNY	Equity	Long	25	46	(9)
J.P. Morgan Securities PLC	CNY	Equity	Short	(293)	(3,223)	(87)
J.P. Morgan Securities PLC	DKK	Equity	Long	2,195	114,287	(7,365)
J.P. Morgan Securities PLC	EUR	Equity	Long	451,204	20,256,187	(947,967)
J.P. Morgan Securities PLC	EUR	Equity	Short	(4,989,045)	(50,117,154)	(5,304,972)
J.P. Morgan Securities PLC	GBP	Equity	Long	1,822,539	6,816,486	(999,555)
J.P. Morgan Securities PLC	GBP	Equity	Short	(118,298)	(3,782,531)	(487,793)
J.P. Morgan Securities PLC	JPY	Equity	Long	703,300	9,167,457	(774,284)
J.P. Morgan Securities PLC	JPY	Equity	Short	(117,400)	(3,321,463)	(18,759)
J.P. Morgan Securities PLC	KRW	Equity	Short	(677)	(6,613,262)	(175,835)
J.P. Morgan Securities PLC	NOK	Equity	Long	2,159,907	6,666,803	(1,455,034)

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

<b>Counterparty</b>	<b>Currency</b>	<b>Underlying nature</b>	<b>Long/Short</b>	<b>Quantity</b>	<b>Commitment USD</b>	<b>Unrealised depreciation USD</b>
J.P. Morgan Securities PLC	NOK	Equity	Short	(814,246)	(6,048,671)	(92,093)
J.P. Morgan Securities PLC	SAR	Equity	Long	394,349	4,071,392	(636,402)
J.P. Morgan Securities PLC	SEK	Equity	Long	745,714	1,501,701	(71,341)
J.P. Morgan Securities PLC	SEK	Equity	Short	(458,982)	(3,976,541)	(256,775)
J.P. Morgan Securities PLC	THB	Equity	Short	(300)	(10,051)	(1,580)
J.P. Morgan Securities PLC	TWD	Equity	Long	289,000	1,113,359	(46,488)
J.P. Morgan Securities PLC	TWD	Equity	Short	(70,000)	(147,828)	(1,303)
J.P. Morgan Securities PLC	ZAR	Equity	Short	(101,926)	(1,361,503)	(19,790)
Merrill Lynch International	CAD	Equity	Long	631,314	1,390,144	(91,971)
Merrill Lynch International	CHF	Equity	Short	(41,433)	(9,658,846)	(111,989)
Merrill Lynch International	CNH	Equity	Long	763	20,837	(2,721)
Merrill Lynch International	CNH	Equity	Short	(106)	(529)	(123)
Merrill Lynch International	CNY	Equity	Long	120,074	89,842	(7,671)
Merrill Lynch International	CNY	Equity	Short	(435)	(5,465)	(393)
Merrill Lynch International	DKK	Equity	Long	9,188	12,784,777	(3,786,422)
Merrill Lynch International	DKK	Equity	Short	(502,475)	(30,619,633)	(895,328)
Merrill Lynch International	EUR	Equity	Long	1,320,518	42,035,687	(1,033,837)
Merrill Lynch International	EUR	Equity	Short	(886,269)	(64,194,506)	(2,110,018)
Merrill Lynch International	GBP	Equity	Long	2,623,561	2,490,465	(286,415)
Merrill Lynch International	GBP	Equity	Short	(1,580,007)	(10,317,001)	(124,278)
Merrill Lynch International	HKD	Equity	Long	3,098,000	1,096,491	(1,659,653)
Merrill Lynch International	HKD	Equity	Short	(467,600)	(5,224,503)	(153,611)
Merrill Lynch International	JPY	Equity	Long	326,100	5,878,082	(185,147)
Merrill Lynch International	JPY	Equity	Short	(22,900)	(548,884)	(5,029)
Merrill Lynch International	KRW	Equity	Long	38,631	504,457	(12,186)

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Merrill Lynch International	NOK	Equity	Long	910,721	2,907,328	(381,099)
Merrill Lynch International	TRY	Equity	Long	2,488,528	7,391,391	(731,318)
Merrill Lynch International	TRY	Equity	Short	(43,645)	(1,329,928)	(544,340)
Merrill Lynch International	USD	Equity	Short	(429,827)	(20,298,182)	(3,142,884)
Morgan Stanley & Co. International PLC	AED	Equity	Long	94,275	26,441	(6)
Morgan Stanley & Co. International PLC	CAD	Equity	Long	14,368	23,357	(161,323)
Morgan Stanley & Co. International PLC	CHF	Equity	Short	(156,250)	(10,374,891)	(659,783)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	48,185	1,198,592	(238,175)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(13,796)	(27,320)	(1,905)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	14,400	28,541	(147)
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(7)	(57)	(3)
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(302,131)	(32,205,229)	(1,119,122)
Morgan Stanley & Co. International PLC	GBP	Equity	Long	31,176,654	6,224,739	(680,285)
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(465,084)	(1,834,385)	(6,602)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	77,000	176,169	(16,479)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(1,299,000)	(3,027,491)	(936,299)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	823,803	11,012,650	(284,805)
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(98,321)	(2,402,162)	(275,046)
Morgan Stanley & Co. International PLC	NOK	Equity	Long	1,462,125	2,945,671	(248,530)
Morgan Stanley & Co. International PLC	SAR	Equity	Long	794,351	13,713,469	(2,029,877)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	115,000	694,113	(45,119)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(106,000)	(581,007)	(5,358)
Société Générale	CHF	Equity	Short	(4,428)	(1,315,157)	(93,044)
Société Générale	CNH	Equity	Short	(11)	(28)	(16)
Société Générale	EUR	Equity	Long	343,687	19,536,222	(1,441,007)

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Société Générale	EUR	Equity	Short	(6,467)	(433,228)	(9,042)
Société Générale	INR	Equity	Long	50,561	88,927	(4,046)
Société Générale	JPY	Equity	Long	6,900	311,586	(1,109)
Société Générale	KRW	Equity	Short	(13,232)	(1,050,187)	(10,830)
Société Générale	TWD	Equity	Long	75,000	285,738	(8,779)
Société Générale	TWD	Equity	Short	(158,000)	(333,669)	(1,547)
UBS AG	AUD	Equity	Long	1,956,717	5,693,899	(290,438)
UBS AG	AUD	Equity	Short	(898,183)	(9,994,606)	(1,037,222)
UBS AG	CHF	Equity	Short	(1,519)	(727,783)	(1,697)
UBS AG	CNH	Equity	Long	3,344	161,370	(21,213)
UBS AG	CNH	Equity	Short	(89,090)	(325,748)	(39,757)
UBS AG	CNY	Equity	Long	102	647	(205)
UBS AG	CNY	Equity	Short	(467)	(9,949)	(3,929)
UBS AG	DKK	Equity	Long	10,835	564,146	(102,874)
UBS AG	EUR	Equity	Short	(230,012)	(1,232,573)	(36,097)
UBS AG	GBP	Equity	Long	668,600	2,440,257	(265,269)
UBS AG	HKD	Equity	Long	36,000	103,185	(57,096)
UBS AG	HKD	Equity	Short	(60,000)	(71,924)	(1,844)
UBS AG	JPY	Equity	Long	1,156,200	11,259,331	(456,935)
UBS AG	NOK	Equity	Long	26,133	397,992	(6,652)
UBS AG	SEK	Equity	Long	22,504	538,861	(10,767)
UBS AG	THB	Equity	Short	(8,800)	(294,818)	(42,593)
UBS AG	TWD	Equity	Short	(125,000)	(263,979)	(1,211)
UBS AG	USD	Equity	Short	(3,035,469)	(187,627,123)	(7,654,824)
UBS AG	IDR	Equity	Long	2,777,400	128,733	(32,962)
<b>Total Contracts for Difference</b>					<b>(848,647,857)</b>	<b>(110,238,005)</b>

#### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised depreciation USD
AUD-USD	J.P. Morgan Securities PLC	(703)
EUR-USD	J.P. Morgan Securities PLC	(33,544)
GBP-USD	J.P. Morgan Securities PLC	(8,517)
USD-BRL	J.P. Morgan Securities PLC	(43,505)
USD-CNH	J.P. Morgan Securities PLC	(47,428)
USD-SEK	J.P. Morgan Securities PLC	(98)

\* Please refer to Note 3 for further details.

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Forward Foreign Exchange Contracts\* (cont.)

Details	Counterparty	Unrealised depreciation USD
USD-THB	J.P. Morgan Securities PLC	(6,800)
USD-TWD	J.P. Morgan Securities PLC	(11,283)
<b>Total Forward Foreign Exchange Contracts</b>		<b>(151,878)</b>

\* Please refer to Note 3 for further details.

##### Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(488,855)	EUR	09/18/2023	Morgan Stanley & Co. International PLC	10,143	(488,855)
(292,619)	GBP	06/07/2023	Morgan Stanley & Co. International PLC	13,100	(318,626)
(910,936)	GBP	10/03/2023	Goldman Sachs International	8,027	(856,133)
(43,986)	GBP	10/16/2023	Goldman Sachs International	15,537	(43,986)
(7,692)	GBP	10/19/2023	Goldman Sachs International	1,754	(7,692)
(639,850)	USD	09/18/2024	Goldman Sachs International	6,265	(639,850)
(556,910)	USD	12/18/2024	Goldman Sachs International	6,265	(556,911)
<b>Total Forward Rate Agreements</b>					<b>(2,912,053)</b>

##### Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
AUD	SPI 200 Index	Sydney Futures Exchange	06/15/2023	(73)	(217,071)
CHF	Swiss Market Index	Eurex	06/16/2023	(3)	(17,635)
EUR	Amsterdam Index	Amsterdam Exchange	04/21/2023	(90)	(527,752)
EUR	CAC 40 10 Euro Index	MONEP - Index Options and Futures	04/21/2023	(177)	(551,016)
EUR	IBEX 35 Index	Spanish Options Exchange	04/21/2023	(4)	(19,760)
EUR	DAX Index	Eurex	06/16/2023	(42)	(707,542)
EUR	Dow Jones Euro Stoxx 50 Index	Eurex Deutschland	06/16/2023	(228)	(512,266)
EUR	Dow Jones Euro Stoxx Bank Index	Eurex Deutschland	06/16/2023	(462)	(74,179)
EUR	FTSE 100 Index	Milan Stock Exchange	06/16/2023	(65)	(369,339)
EUR	Stoxx Euro 600 Index	Eurex	06/16/2023	(1,492)	(909,120)
GBP	FTSE 100 Index	Ice Futures Europe	06/16/2023	(263)	(401,822)
HKD	Han Seng China Enterprises Index	Hong Kong Futures Exchange	04/27/2023	(24)	(32,597)

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Index Futures Contracts (cont.)

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
SGD	MSCI Singapore Index	Singapore Exchange	04/27/2023	(198)	(45,099)
USD	SGX CNX Nifty Index	Singapore Exchange	04/27/2023	(189)	(119,505)
USD	MSCI World Index	Eurex	06/16/2023	(383)	(1,674,091)
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(60)	(1,478,312)
USD	Russell 2000 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(42)	(15,249)
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(1)	(4,625)
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	35	(56,309)
<b>Total Index Futures Contracts</b>					<b>(7,733,289)</b>

##### Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
EUR	Euro BUND	Eurex	06/08/2023	(77)	(42,374)
GBP	Long Gilt	Ice Futures Europe	06/28/2023	(324)	(790,777)
USD	2-Year US Treasury Note	Chicago Board Trade	06/30/2023	334	(244,278)
<b>Total Interest Rate Futures Contracts</b>					<b>(1,077,429)</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
70,446	EUR	10/15/2023	Goldman Sachs International	2,446,754	(13)
(98,355)	EUR	11/15/2023	Goldman Sachs International	768,538	-
(7,560)	EUR	11/15/2023	Morgan Stanley & Co. International PLC	1,252,861	(5)
147,033	EUR	10/15/2027	Goldman Sachs International	257,622	(64,341)
113,516	EUR	10/15/2032	Goldman Sachs International	130,187	(48,097)
127,390	GBP	06/15/2023	Goldman Sachs International	1,665,637	(10,156)
(2,979)	GBP	06/15/2023	Morgan Stanley Capital Services LLC/Morgan Stanley & Co. LLC	(1,280,000)	(8,835)
(9,147)	GBP	07/15/2023	Morgan Stanley Capital Services LLC/Morgan Stanley & Co. LLC	(2,540,000)	(21,521)
907,930	GBP	08/15/2023	Goldman Sachs International	1,501,470	(34,441)
(5,293)	GBP	10/14/2023	Morgan Stanley Capital Services LLC/Morgan Stanley & Co. LLC	(1,270,000)	(10,475)
<b>Total Interest Rate Swaps</b>					<b>(197,884)</b>

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

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

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5574169 CMS C/F	Call	3.9375	06/01/2023	(58,968)	(460,248)
EUR	IRS_5574172 CMS C/F	Put	3.9375	06/01/2023	(58,968)	(2,728,334)
EUR	IRS_5575479 CMS C/F	Call	4.7500	09/08/2023	(20,881)	(64,664)
EUR	IRS_5572857 CMS C/F	Call	4.7500	09/18/2023	(20,466)	(77,025)
EUR	IRS_5591511 CMS C/F	Put	4.5000	09/18/2023	(62,643)	(392,030)
EUR	IRS_5538027 CMS C/F	Put	4.2500	10/06/2023	(71,822)	(913,936)
EUR	IRS_5538028 CMS C/F	Put	2.5000	10/06/2023	(71,822)	(577,989)
EUR	IRS_5538163 CMS C/F	Put	4.2500	11/06/2023	(22,977)	(327,660)
EUR	IRS_5538164 CMS C/F	Put	2.5000	11/06/2023	(22,977)	(228,972)
EUR	IRS_5538161 CMS C/F	Put	2.0000	12/20/2023	(108,166)	(725,982)
EUR	IRS_5562880 CMS C/F	Put	4.0000	01/22/2024	(65,084)	(1,464,456)
EUR	IRS_5566828 CMS C/F	Put	4.2500	02/27/2024	(48,162)	(830,747)
EUR	IRS_5578425 CMS C/F	Call	4.2500	03/20/2024	(40,843)	(735,170)
EUR	IRS_5578699 CMS C/F	Call	4.2500	03/20/2024	(136,311)	(2,453,585)
GBP	IRS_5543578 CMS C/F	Put	4.7500	07/18/2023	(32,017)	(868,079)
GBP	IRS_5567759 CMS C/F	Call	5.0000	08/29/2023	(45,456)	(121,730)
GBP	IRS_5559558 CMS C/F	Put	4.7500	10/16/2023	(80,964)	(2,703,395)
GBP	IRS_5544966 CMS C/F	Put	4.7500	10/19/2023	(27,225)	(914,591)
GBP	IRS_5545361 CMS C/F	Put	4.7500	10/20/2023	(27,225)	(917,872)
GBP	IRS_5546894 CMS C/F	Put	4.7500	10/23/2023	(27,225)	(916,189)
GBP	IRS_5547605 CMS C/F	Put	4.7500	10/24/2023	(42,199)	(1,423,729)
GBP	IRS_5548056 CMS C/F	Put	4.6500	10/25/2023	(36,993)	(1,370,835)
GBP	IRS_5590361 CMS C/F	Put	4.5000	10/30/2023	(25,318)	(249,231)
GBP	IRS_5590363 CMS C/F	Put	4.5000	10/30/2023	(39,413)	(387,982)
GBP	IRS_5562876 CMS C/F	Put	3.0500	11/20/2023	(54,230)	(445,821)
GBP	IRS_5566868 CMS C/F	Put	3.0500	11/27/2023	(22,562)	(199,288)
GBP	IRS_5555525 CMS C/F	Put	4.5500	12/18/2023	(43,389)	(513,881)
GBP	IRS_5575526 CMS C/F	Call	4.5000	12/18/2023	(41,762)	(1,531,506)
GBP	IRS_5563114 CMS C/F	Put	4.7500	12/21/2023	(20,501)	(724,829)
GBP	IRS_5564057 CMS C/F	Put	4.7500	12/22/2023	(10,544)	(373,725)
GBP	IRS_5563634 CMS C/F	Put	5.0000	02/22/2024	(22,562)	(634,425)
GBP	IRS_5563724 CMS C/F	Put	4.7500	02/22/2024	(35,145)	(1,244,802)
USD	IRS_5584233 CMS C/F	Call	3.3750	08/24/2023	(13,953)	(261,324)
USD	IRS_5538270 CMS C/F	Call	4.8750	09/20/2023	(80,820)	(2,186,354)
USD	IRS_5557348 CMS C/F	Put	5.0000	09/20/2023	(41,816)	(858,557)
USD	IRS_5540262 CMS C/F	Put	3.2500	10/06/2023	(48,891)	(909,869)
USD	IRS_5578832 CMS C/F	Put	3.2000	10/06/2023	(59,457)	(1,041,430)
USD	IRS_5560668 CMS C/F	Put	4.9500	12/15/2023	(62,666)	(773,875)
<b>Total Interest Rate Swaptions</b>						<b>(33,554,117)</b>
<b>Total financial liabilities at fair value through profit or loss</b>						<b>(155,864,655)</b>

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



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

### Lumyna-MW Systematic Alpha UCITS Fund

#### Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Bermuda</b>					
4,000	Arch Capital Group Ltd.	USD	263,507	271,480	0.02%
5,800	Everest Re Group Ltd.	USD	2,063,871	2,076,516	0.16%
<b>Total Bermuda</b>			<b>2,327,378</b>	<b>2,347,996</b>	<b>0.18%</b>
<b>Brazil</b>					
78,355	Nu Holdings Ltd.	USD	340,858	372,970	0.03%
459,405	Vale SA	USD	7,699,259	7,249,411	0.56%
<b>Total Brazil</b>			<b>8,040,117</b>	<b>7,622,381</b>	<b>0.59%</b>
<b>Canada</b>					
54,867	Cenovus Energy Inc.	USD	890,391	957,978	0.07%
48,907	Crescent Point Energy Corp.	USD	340,772	345,283	0.03%
12,300	Enbridge Inc.	USD	466,862	469,245	0.04%
326,063	First Majestic Silver Corp.	USD	2,360,181	2,350,914	0.18%
269	Franco-Nevada Corp.	USD	38,655	39,220	0.00%
528,567	Kinross Gold Corp.	USD	1,949,717	2,489,551	0.19%
3,715	Lululemon Athletica Inc.	USD	1,171,829	1,352,966	0.10%
3,086	Magna International Inc.	USD	158,540	165,317	0.01%
141,849	Manulife Financial Corp.	USD	2,727,773	2,604,348	0.20%
2,400	Nutrien Ltd.	USD	170,809	177,240	0.01%
21,869	Ritchie Bros. Auctioneers Inc.	USD	1,247,853	1,231,006	0.10%
173,987	Shopify Inc.	USD	6,341,913	8,340,937	0.66%
8,553	Suncor Energy Inc.	USD	251,989	265,571	0.02%
2,619	TELUS International (CDA) Inc.	USD	70,800	52,982	0.00%
33,739	Transcanada Corp.	USD	1,396,626	1,312,784	0.10%
28,442	Western Lithium USA Corp.	USD	610,842	618,898	0.05%
<b>Total Canada</b>			<b>20,195,552</b>	<b>22,774,240</b>	<b>1.76%</b>
<b>Cayman Islands</b>					
9,217	Blue Whale Acquisition Corp. I	USD	88,944	91,617	0.01%
14,703	Hedosophia European Growth	EUR	164,499	158,942	0.01%
<b>Total Cayman Islands</b>			<b>253,443</b>	<b>250,559</b>	<b>0.02%</b>
<b>Chile</b>					
5,230	Sociedad Quimica y Minera de Chile SA	USD	393,612	423,944	0.03%
<b>Total Chile</b>			<b>393,612</b>	<b>423,944</b>	<b>0.03%</b>

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>China</b>					
78,500	Alibaba Group Holding Ltd.	USD	6,475,348	8,021,130	0.62%
34,507	China Lodging Group Ltd.	USD	1,630,289	1,690,153	0.13%
94,175	Ctrip.Com International Ltd.	USD	3,168,721	3,547,572	0.28%
101,908	Full Truck Alliance Co. Ltd.	USD	762,510	775,520	0.06%
11,264	JinkoSolar Holding Co. Ltd.	USD	631,313	574,689	0.04%
136,152	KE Holdings Inc.	USD	2,490,238	2,565,104	0.20%
82,839	Vipshop Holdings Ltd.	USD	1,209,557	1,257,496	0.10%
<b>Total China</b>			<b>16,367,976</b>	<b>18,431,664</b>	<b>1.43%</b>
<b>Denmark</b>					
1,709	Novo Nordisk A/S	USD	246,803	271,970	0.02%
<b>Total Denmark</b>			<b>246,803</b>	<b>271,970</b>	<b>0.02%</b>
<b>France</b>					
11,027	Accor Acquisition Co.	EUR	123,121	118,006	0.01%
27,216	Transition	EUR	302,335	294,210	0.02%
<b>Total France</b>			<b>425,456</b>	<b>412,216</b>	<b>0.03%</b>
<b>Hong Kong</b>					
1,821	Melco Crown Entertainment Limited	USD	24,590	23,181	0.00%
<b>Total Hong Kong</b>			<b>24,590</b>	<b>23,181</b>	<b>0.00%</b>
<b>India</b>					
1,500	HDFC Bank Ltd.	USD	98,091	100,005	0.01%
<b>Total India</b>			<b>98,091</b>	<b>100,005</b>	<b>0.01%</b>
<b>Ireland</b>					
38,945	AerCap Holdings N.V.	USD	2,272,460	2,189,877	0.17%
2,815	Allegion PLC	USD	285,705	300,445	0.02%
70,642	Delphi Automotive PLC	USD	6,712,833	7,925,326	0.62%
<b>Total Ireland</b>			<b>9,270,998</b>	<b>10,415,648</b>	<b>0.81%</b>

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Israel</b>					
708	Check Point Software Technologies Ltd.	USD	89,382	92,040	0.01%
14,317	Fiverr International Ltd.	USD	698,851	499,950	0.04%
7,160	Global-E Online Ltd.	USD	208,126	230,767	0.02%
54,943	Monday.Com Ltd.	USD	6,850,763	7,843,113	0.60%
<b>Total Israel</b>			<b>7,847,122</b>	<b>8,665,870</b>	<b>0.67%</b>
<b>Italy</b>					
369,455	Banca Popolare dell'Emilia Romagna SpA	EUR	703,088	912,369	0.07%
146,982	Banco BPM SpA	EUR	625,853	575,677	0.04%
34,212	Davide Campari Milano N.V.	EUR	369,176	418,158	0.03%
198	Eni SpA	EUR	3,040	2,776	0.00%
2,835	FE New N.V.	EUR	677,601	767,865	0.06%
205,435	Finmeccanica SpA	EUR	1,732,766	2,414,968	0.19%
1,538	Intercos SpA	EUR	22,121	22,240	0.00%
52,128	Mediobanca Banca di Credito Finanziario SpA	EUR	535,879	524,888	0.04%
57,885	Moncler SpA	EUR	3,037,255	3,995,977	0.32%
115,630	Nexi SpA	EUR	996,927	940,438	0.07%
192,327	Terna Rete Elettrica Nazionale SpA	EUR	1,493,387	1,580,943	0.12%
7,353	Vam Invest Shares	EUR	81,257	78,289	0.01%
<b>Total Italy</b>			<b>10,278,350</b>	<b>12,234,588</b>	<b>0.95%</b>
<b>Korea</b>					
93,588	Coupang LLC	USD	1,459,821	1,497,408	0.12%
1,144	LOTTE Reit Co. Ltd.	KRW	3,640	3,243	0.00%
<b>Total Korea</b>			<b>1,463,461</b>	<b>1,500,651</b>	<b>0.12%</b>
<b>Luxembourg</b>					
32,700	ArcelorMittal SA	USD	931,261	984,924	0.07%
10,513	OboTech Acquisition SE	EUR	117,502	113,076	0.01%
700	Spotify Technology SA	USD	89,238	93,534	0.01%
71,556	Tenaris SA	EUR	1,176,937	1,018,420	0.08%
<b>Total Luxembourg</b>			<b>2,314,938</b>	<b>2,209,954</b>	<b>0.17%</b>
<b>Monaco</b>					
42,101	Scorpio Tankers Inc.	USD	1,881,939	2,370,707	0.18%
<b>Total Monaco</b>			<b>1,881,939</b>	<b>2,370,707</b>	<b>0.18%</b>

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Netherlands</b>					
4,901	Climate Transition Capital Acquisition I B.V.	EUR	55,445	52,182	0.00%
22,680	Energy Transition Partners B.V.	EUR	249,629	246,407	0.02%
19,604	ESG Core Investments B.V.	EUR	212,904	212,136	0.02%
12,253	Pegasus Acquisition Europe Co. B.V.	EUR	136,949	131,791	0.01%
8,700	Stellantis N.V.	USD	149,177	158,253	0.01%
<b>Total Netherlands</b>			<b>804,104</b>	<b>800,769</b>	<b>0.06%</b>
<b>Norway</b>					
173,115	Frontline Ltd.	USD	2,783,662	2,866,784	0.22%
59,922	Statoil ASA	USD	1,817,253	1,703,582	0.13%
<b>Total Norway</b>			<b>4,600,915</b>	<b>4,570,366</b>	<b>0.35%</b>
<b>South Africa</b>					
85,461	Sibanye Stillwater Ltd.	USD	721,375	711,036	0.06%
<b>Total South Africa</b>			<b>721,375</b>	<b>711,036</b>	<b>0.06%</b>
<b>Sweden</b>					
263,213	Atlas Copco AB	SEK	2,608,475	3,338,914	0.26%
63,026	Boliden AB	SEK	2,337,788	2,478,603	0.19%
14,818	Ericsson	SEK	82,980	86,597	0.01%
27,822	Evolution AB	SEK	3,188,597	3,724,607	0.28%
243,666	Investor AB	SEK	4,045,044	4,841,809	0.37%
500,878	Skandinaviska Enskilda Banken AB	SEK	5,516,459	5,523,422	0.43%
279,384	Svenska Handelsbanken AB	SEK	2,837,877	2,420,535	0.19%
185,911	Swedbank AB	SEK	3,719,352	3,050,543	0.24%
<b>Total Sweden</b>			<b>24,336,572</b>	<b>25,465,030</b>	<b>1.97%</b>
<b>Switzerland</b>					
11,169	ABB Ltd.	USD	365,106	383,097	0.03%
38,248	Alcon AG	USD	2,588,033	2,698,014	0.21%
27,717	Novartis AG	USD	2,352,758	2,549,964	0.20%
121,066	On Holding AG	USD	2,608,051	3,756,678	0.28%
38,209	STMicroelectronics N.V.	EUR	1,491,747	2,032,021	0.16%
<b>Total Switzerland</b>			<b>9,405,695</b>	<b>11,419,774</b>	<b>0.88%</b>

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United Kingdom</b>					
108,320	Amcors PLC	USD	1,209,479	1,232,682	0.09%
86,339	Barclays PLC	USD	677,807	620,777	0.05%
131,840	Clarivate Analytics PLC	USD	1,273,296	1,237,978	0.09%
4,264	CNH Industrial N.V.	EUR	60,775	65,227	0.01%
63,700	CNH Industrial N.V.	USD	925,508	972,699	0.08%
19,962	Ferroglobe PLC	USD	104,310	98,612	0.01%
50,796	GlaxoSmithKline PLC	USD	1,739,570	1,807,322	0.13%
17,794	Nomad Foods Ltd.	USD	227,503	333,460	0.03%
300	Willis Group Holdings PLC	USD	69,421	69,714	0.01%
<b>Total United Kingdom</b>			<b>6,287,669</b>	<b>6,438,471</b>	<b>0.50%</b>
<b>United States</b>					
19,054	3M Co.	USD	1,991,594	2,002,766	0.15%
24,611	A. O. Smith Corp.	USD	1,642,419	1,701,851	0.13%
35,723	Acropolis Infrastructure Acquisition Corp.	USD	345,799	361,874	0.03%
11,300	Activision Blizzard Inc.	USD	901,676	967,167	0.07%
14,500	Adobe Systems Inc.	USD	4,982,979	5,587,865	0.44%
43,679	Advance Auto Parts Inc.	USD	6,363,579	5,311,803	0.42%
5,400	AES Corp.	USD	127,680	130,032	0.01%
22,892	Afternext Healthtech Acquisition Corp.	USD	220,450	233,956	0.02%
22,465	Agree Realty Corp.	USD	1,610,090	1,541,324	0.12%
79,658	Akamai Technologies Inc.	USD	6,581,159	6,237,221	0.48%
13,217	Akero Therapeutics Inc.	USD	591,525	505,682	0.04%
12,300	Alaska Air Group Inc.	USD	490,809	516,108	0.04%
11,490	Albemarle Corp.	USD	2,771,391	2,539,750	0.20%
504,060	Albertsons Companies Inc.	USD	12,253,253	10,474,367	0.81%
800	Allegheny Technologies Inc.	USD	31,955	31,568	0.00%
124	Alpha Partners Technology Merger Corp.	USD	1,204	1,285	0.00%
9,831	ALTC Acquisition Corp.	USD	95,262	99,785	0.01%
35,787	Alteryx Inc.	USD	2,224,612	2,105,707	0.16%
52,500	Altria Group Inc.	USD	2,444,006	2,342,550	0.18%
385,236	American Capital Agency Corp.	USD	3,865,633	3,883,179	0.30%
31,475	American Water Works Company Inc.	USD	4,397,755	4,610,773	0.36%
12,700	Amgen Inc.	USD	3,006,611	3,070,225	0.24%
165,100	AMR Corp.	USD	2,391,751	2,435,225	0.19%
149,919	Annaly Capital Management Inc.	USD	2,666,075	2,864,952	0.22%
8,523	ANSYS Inc.	USD	2,529,807	2,836,454	0.22%
15,300	Apellis Pharmaceuticals Inc.	USD	986,867	1,009,188	0.08%
1,800	Archer Daniels Midland Co.	USD	134,103	143,388	0.01%
97,667	Ares Capital Corporation	USD	1,878,890	1,784,864	0.14%
59,589	Array Technologies Inc.	USD	1,250,051	1,303,807	0.10%
61,919	Artemis Strategic Investment Corp.	USD	612,998	640,242	0.05%
6,942	AtriCure Inc.	USD	288,708	287,746	0.02%
2,133	Axonics Modulation Technologies Inc.	USD	138,461	116,376	0.01%

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
2,865	Axonprime Infrastructure Acquisition Corp.	USD	27,848	29,796	0.00%
22,391	B Riley Principal 250 Merger Corp.	USD	216,297	227,493	0.02%
4,431	Baker Hughes Co.	USD	133,492	127,879	0.01%
6,600	Ball Corp.	USD	347,877	363,726	0.03%
63,086	Bank of New York Mellon Corp.	USD	2,510,243	2,866,628	0.22%
17,842	Banner Acquisition Corp.	USD	174,495	182,702	0.01%
147,785	Baxter International Inc.	USD	6,174,352	5,994,160	0.46%
36,680	BB&T Corp.	USD	1,193,978	1,250,788	0.10%
1,602	Becton Dickinson and Co.	USD	381,099	396,559	0.03%
30,600	Best Buy Co. Inc.	USD	2,374,395	2,395,062	0.19%
11,484	Bilander Acquisition Corp.	USD	110,821	115,874	0.01%
7,570	Bill.Com Holdings Inc.	USD	564,513	614,230	0.05%
109	Biogen Idec Inc.	USD	30,592	30,305	0.00%
30,021	BioScrip Inc.	USD	997,958	953,767	0.07%
28,396	BJ's Wholesale Club Holdings Inc.	USD	2,071,780	2,160,084	0.17%
28,300	Boot Barn Holdings Inc.	USD	2,238,274	2,168,912	0.17%
19,348	BorgWarner Inc.	USD	893,640	950,180	0.07%
303	Boston Beer Co. Inc.	USD	112,776	99,596	0.01%
13,333	Bowlero Corp.	USD	204,256	225,994	0.02%
264,128	Brick Top Productions Inc.	USD	1,064,883	319,595	0.02%
157,104	Bumble Inc.	USD	4,748,876	3,071,383	0.24%
4,200	Burlington Stores Inc.	USD	864,707	848,820	0.07%
511	Cactus Inc.	USD	27,339	21,069	0.00%
25,600	Caesars Entertainment Inc.	USD	1,272,025	1,249,536	0.10%
88,880	Callon Petroleum Co.	USD	3,478,254	2,972,147	0.23%
22,280	Cal-Maine Foods Inc.	USD	1,235,178	1,356,629	0.10%
843	Carlisle Companies Inc.	USD	213,023	190,577	0.01%
23,500	Carmax Inc.	USD	1,560,135	1,510,580	0.12%
423,900	Carnival Corp.	USD	3,984,714	4,302,585	0.33%
1,600	Caterpillar Inc.	USD	346,317	366,144	0.03%
1,600	CBRE Group Inc.	USD	113,452	116,496	0.01%
1,700	CCH I LLC	USD	601,286	607,937	0.05%
62,518	Celsius Holdings Inc.	USD	6,353,237	5,810,423	0.45%
46,413	Ceridian HCM Holding Inc.	USD	2,813,870	3,398,360	0.26%
15,396	Charles River Laboratories International Inc.	USD	3,399,468	3,107,221	0.24%
22,812	Chart Industries Inc.	USD	2,670,524	2,860,625	0.22%
17,646	Chesapeake Energy Corp.	USD	1,422,868	1,341,802	0.10%
32,206	Chevron Corp.	USD	5,165,225	5,254,731	0.41%
45,719	Chewy Inc.	USD	1,920,164	1,708,976	0.13%
3,197	Chicken Soup for The Soul Entertainment Inc.	USD	11,268	6,394	0.00%
68,353	Church & Dwight Co. Inc.	USD	5,400,653	6,043,039	0.47%
119,355	Churchill Capital Corp. VII	USD	1,157,744	1,210,260	0.09%
30,200	Cincinnati Financial Corp.	USD	3,416,975	3,384,816	0.26%
837	Clearfield Inc.	USD	83,700	38,987	0.00%
612	Clearway Energy Inc.	USD	20,973	19,174	0.00%

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
8,480	Clorox Co.	USD	1,276,828	1,341,875	0.10%
122,573	Cloudflare Inc.	USD	5,495,747	7,557,851	0.58%
69,993	Coeur Mining Inc.	USD	214,704	279,272	0.02%
19,144	Comerica Inc.	USD	1,460,801	831,232	0.06%
73,100	Commercial Metals Co.	USD	3,887,625	3,574,590	0.28%
230,105	Comstock Resources Inc.	USD	3,443,588	2,482,833	0.19%
13,450	Concord Acquisition II Corp.	USD	129,793	136,383	0.01%
43,424	Confluent Inc.	USD	1,075,388	1,045,216	0.08%
1,389	Consolidated Edison Inc.	USD	127,273	132,886	0.01%
12,240	Conyers Park III Acquisition Corp.	USD	118,973	124,970	0.01%
13,240	Corsair Partnering Corp.	USD	127,766	135,180	0.01%
5,100	Coty Inc.	USD	55,799	61,506	0.00%
4,700	Cousins Properties Inc.	USD	99,169	100,486	0.01%
3,536	Crescent Energy Co.	USD	53,040	39,992	0.00%
57,516	Crocs Inc.	USD	4,356,113	7,272,323	0.56%
777	CTO Realty Growth Inc.	USD	14,779	13,411	0.00%
21,940	CVS Caremark Corp.	USD	1,712,800	1,630,361	0.13%
29,832	Darden Restaurants Inc.	USD	4,311,126	4,628,733	0.36%
42,154	Dave & Buster's Entertainment Inc.	USD	1,595,642	1,550,846	0.12%
29,884	DaVita HealthCare Partners Inc.	USD	2,292,042	2,423,891	0.19%
22,293	Deckers Outdoor Corp.	USD	8,255,940	10,021,818	0.78%
8,628	Dex Media Holdings Inc.	USD	227,379	198,962	0.02%
73,224	Dexcom Inc.	USD	8,311,609	8,507,164	0.66%
14,881	Dick's Sporting Goods Inc.	USD	2,091,299	2,111,465	0.16%
36,261	DigitalOcean Holdings Inc.	USD	1,440,175	1,420,343	0.11%
296,530	DISH Network Corp.	USD	3,785,942	2,766,625	0.21%
46,187	DoubleVerify Holdings Inc.	USD	1,234,444	1,392,538	0.11%
6,473	Dover Corp.	USD	920,284	983,508	0.08%
15,000	Dow Inc.	USD	771,203	822,300	0.06%
71,756	Doximity Inc.	USD	2,425,752	2,323,459	0.18%
17,524	Duolingo Inc.	USD	2,241,854	2,498,747	0.19%
25,000	DuPont de Nemours Inc.	USD	1,729,103	1,794,250	0.14%
2,625	Eastgroup Properties Inc.	USD	425,303	433,965	0.03%
17,496	Ecolab Inc.	USD	2,735,460	2,896,113	0.22%
73,342	Edwards Lifesciences Corp.	USD	5,256,082	6,067,584	0.47%
27,056	EG Acquisition Corp.	USD	262,984	275,430	0.02%
15,500	Elanco Animal Health Inc.	USD	143,388	145,700	0.01%
4,099	Electronic Arts Inc.	USD	468,204	493,725	0.04%
437	Elevance Health Inc.	USD	200,606	200,937	0.02%
1,600	ELF Beauty Inc.	USD	116,191	131,760	0.01%
8,226	Eli Lilly and Co.	USD	2,737,044	2,824,973	0.22%
24,996	Elliott Opportunity II Corp.	USD	243,211	256,084	0.02%
10,600	Encompass Health Corp.	USD	605,601	573,460	0.04%
8,039	Enfusion Inc.	USD	90,751	84,410	0.01%
9,111	EngageSmart LLC	USD	173,109	175,387	0.01%

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
61,346	Envista Holdings Corp.	USD	2,361,463	2,507,824	0.19%
17,025	Excellin Acquisition Corp.	USD	168,207	176,890	0.01%
75,204	Exelixis Inc.	USD	1,300,646	1,459,710	0.11%
444	FactSet Research Systems Inc.	USD	180,030	184,300	0.01%
95,545	Fifth Third Bancorp.	USD	2,949,653	2,545,319	0.20%
1,904	First Watch Restaurant Group	USD	29,464	30,578	0.00%
10,766	Five Below Inc.	USD	2,180,255	2,217,473	0.17%
11,599	FMC Corp.	USD	1,374,362	1,416,586	0.11%
133,972	Fortinet Inc.	USD	6,979,026	8,903,779	0.69%
29,853	Fortune Brands Home & Security Inc.	USD	1,843,745	1,753,267	0.14%
12,143	Four Corners Property Trust Inc.	USD	337,211	326,161	0.03%
4,279	Freshpet Inc.	USD	212,305	283,227	0.02%
3,942	Frontier Investment Corp.	USD	38,750	40,287	0.00%
15,182	Galata Acquisition Corp.	USD	148,632	157,741	0.01%
21,605	General Electric Co.	USD	1,961,582	2,065,438	0.16%
1,363	General Mills Inc.	USD	107,479	116,482	0.01%
81,436	Gilead Sciences Inc.	USD	6,997,288	6,756,745	0.52%
85,411	Globalfoundries Inc.	USD	4,803,356	6,164,966	0.48%
96,147	Globus Medical Inc.	USD	5,303,619	5,445,766	0.42%
79,402	Goodrx Holdings, Inc.	USD	1,780,797	496,263	0.04%
50,779	Granite Ridge Resources Inc.	USD	498,142	298,073	0.02%
6,870	Graphic Packaging Holding Co.	USD	170,013	175,116	0.01%
54,200	Grocery Outlet Holding Corp.	USD	2,285,101	1,531,692	0.12%
4,400	Guardant Health Inc.	USD	115,684	103,136	0.01%
40,210	Gxo Logistics	USD	2,046,655	2,028,997	0.16%
43,012	Halozyme Therapeutics Inc.	USD	1,586,354	1,642,628	0.13%
539,224	Hanesbrands Inc.	USD	3,739,411	2,836,318	0.22%
54,731	Harley-Davidson Inc.	USD	2,253,846	2,078,136	0.16%
900	Harris Corp.	USD	172,977	176,616	0.01%
10,152	Hasbro Inc.	USD	508,218	545,061	0.04%
15,689	Healthwell Acquisition Corp. I	USD	151,085	159,165	0.01%
6,531	Hennessy Capital Investment Corp. VI	USD	62,828	67,792	0.01%
7,300	Henry Schein Inc.	USD	594,858	595,242	0.05%
2,200	Hess Corp.	USD	279,981	291,148	0.02%
16,229	HubSpot Inc.	USD	4,809,289	6,958,184	0.54%
8,918	Hyatt Hotels Corp.	USD	1,030,141	996,943	0.08%
1,800	IDEXX Laboratories Inc.	USD	833,584	900,144	0.07%
5,561	Illinois Tool Works Inc.	USD	1,264,849	1,353,825	0.10%
7,400	Inari Medical Inc.	USD	461,292	456,876	0.04%
40,552	Incyte Corp.	USD	3,131,546	2,930,693	0.23%
3,837	Insulet Corp.	USD	1,111,698	1,223,850	0.09%
6,595	Integral Ad Science Holding LLC	USD	68,430	94,111	0.01%
4,600	International Business Machines Corp.	USD	569,848	603,014	0.05%
24,546	Invesco Ltd.	USD	409,101	402,554	0.03%
1,327	Jackson Financial	USD	43,787	49,643	0.00%

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



**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
14,864	Jaws Hurricane Acquisition Corp.	USD	144,775	151,018	0.01%
697,863	JetBlue Airways Corp.	USD	5,241,935	5,080,443	0.39%
27,654	Juniper Networks Inc.	USD	862,335	951,851	0.07%
19,781	Jupiter Acquisition Corp.	USD	189,898	200,777	0.02%
52,305	Kellogg Co.	USD	3,564,841	3,502,343	0.27%
52,057	Keurig Dr. Pepper Inc.	USD	1,828,609	1,836,571	0.14%
29,777	Khosla Ventures Acquisition Co.	USD	288,837	301,939	0.02%
36,851	Khosla Ventures Acquisition Co. III	USD	357,455	374,038	0.03%
25,133	Kimberly-Clark Corp.	USD	3,117,650	3,373,351	0.26%
2,100	Kimco Realty Corp.	USD	39,589	41,013	0.00%
129,640	Kohl's Corp.	USD	3,446,200	3,051,726	0.24%
700	Laboratory Corporation of America Holdings	USD	151,181	160,594	0.01%
5,400	Lantheus Holdings Inc.	USD	437,674	445,824	0.03%
17,766	Lear Corp.	USD	2,491,652	2,478,179	0.19%
9,267	Learn CW Investment Corp.	USD	90,075	95,172	0.01%
300	Lennox International Inc.	USD	72,335	75,384	0.01%
42,300	Liberty Oilfield Services Inc.	USD	690,345	541,863	0.04%
29,294	Lincoln National Corp.	USD	686,167	658,236	0.05%
23,272	Live Oak Crestview Climate Acquisition Corp.	USD	225,506	235,047	0.02%
148,924	Livent Corp.	USD	3,392,273	3,234,629	0.25%
7,663	M&T Bank Corp.	USD	963,086	916,265	0.07%
8,900	Madrigal Pharmaceuticals Inc.	USD	2,425,609	2,156,114	0.17%
973	Martin Marietta Materials Inc.	USD	337,005	345,473	0.03%
4,323	Masimo Corp.	USD	740,461	797,766	0.06%
10,600	MasTec Inc.	USD	955,223	1,001,064	0.08%
17,536	Matador Resources Co.	USD	815,960	835,590	0.06%
2,700	Mattel Inc.	USD	44,237	49,707	0.00%
16,670	Maxar Technologies Inc.	USD	854,063	851,170	0.07%
30,004	McCormick & Company Inc.	USD	2,245,153	2,496,633	0.19%
1,263	McDonald's Corp.	USD	337,248	353,147	0.03%
120,991	Medical Properties Trust Inc.	USD	1,359,846	994,546	0.08%
9,390	Membership Collective Group Inc.	USD	29,305	61,411	0.00%
1,707	Metals Acquisition Corp.	USD	16,558	17,446	0.00%
700	Middleby Corp.	USD	103,933	102,627	0.01%
16,510	Molson Coors Brewing Co	USD	862,045	853,237	0.07%
2,128	Mueller Industries Inc.	USD	157,130	156,365	0.01%
94,253	National Oilwell Varco Inc.	USD	1,863,554	1,744,623	0.13%
29,200	Neurocrine Biosciences Inc.	USD	2,999,233	2,955,624	0.23%
32,889	New Fortress Energy LLC	USD	1,379,022	967,923	0.07%
10,107	New Relic Inc.	USD	617,082	760,956	0.06%
10,594	New York Times Co.	USD	439,501	411,895	0.03%
113,676	Newmont Mining Corp.	USD	4,940,817	5,572,398	0.43%
39,706	Nextera Energy Partners LP	USD	2,809,130	2,412,140	0.19%
42,109	Nike Inc.	USD	5,248,353	5,164,248	0.40%
101,150	Nordstrom Inc.	USD	1,679,504	1,645,711	0.13%

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
9,200	Northeast Utilities	USD	687,565	719,992	0.06%
400	Northern Trust Corp.	USD	34,589	35,252	0.00%
297,634	Norwegian Cruise Line Holdings Ltd.	USD	4,610,994	4,003,177	0.31%
29,213	Nucor Corp.	USD	4,093,756	4,512,532	0.35%
199	NVR Inc.	USD	1,035,820	1,108,866	0.09%
967	OceanFirst Financial Corp.	USD	22,379	17,870	0.00%
11,400	OGE Energy Corp.	USD	455,111	429,324	0.03%
236,025	Omega Healthcare Investors Inc.	USD	6,991,236	6,469,445	0.50%
261	OneMain Holdings Inc.	USD	11,038	9,678	0.00%
24,000	Organon & Co.	USD	527,978	564,480	0.04%
11,530	Ormat Technologies Inc.	USD	962,986	977,398	0.08%
20,380	Owens Corning	USD	1,905,856	1,952,404	0.15%
20,203	Paychex Inc.	USD	2,310,456	2,315,062	0.18%
9,730	Paycom Software Inc.	USD	3,051,670	2,958,017	0.23%
5,147	Paycor HCM Inc.	USD	147,307	136,498	0.01%
16,022	Paylocity Holding Corp.	USD	3,238,375	3,184,853	0.25%
79,097	Peabody Energy Corp.	USD	2,124,189	2,024,883	0.16%
3,528	Pegasystems Inc.	USD	118,898	171,037	0.01%
127,019	Penn National Gaming Inc.	USD	4,232,991	3,767,384	0.29%
49,073	Physicians Realty Trust	USD	737,076	732,660	0.06%
10,200	Pinnacle Financial Partners Inc.	USD	555,236	562,632	0.04%
233,902	Pinterest Inc.	USD	5,808,007	6,378,508	0.49%
4,748	Playags Inc.	USD	24,927	33,948	0.00%
10,779	Portage Fintech Acquisition Corp.	USD	104,233	110,269	0.01%
36,317	Post Holdings Partnering Corp.	USD	355,907	367,528	0.03%
1,000	PPG Industries Inc.	USD	125,089	133,580	0.01%
15,120	Progressive Corp.	USD	2,130,512	2,163,067	0.17%
57,406	Prudential Financial Inc.	USD	5,336,250	4,749,772	0.37%
74,516	Ralph Lauren Corp.	USD	8,904,954	8,693,782	0.67%
41,317	Realty Income Corp.	USD	2,648,493	2,616,192	0.20%
8,692	Reata Pharmaceuticals Inc.	USD	756,033	790,277	0.06%
8,362	Redfin Corp.	USD	64,070	75,760	0.01%
294	Regeneron Pharmaceuticals Inc.	USD	241,617	241,571	0.02%
500	Reinsurance Group of America Inc.	USD	65,711	66,380	0.01%
10,593	ResMed Inc.	USD	2,254,737	2,319,761	0.18%
17,918	Revolve Group LLC	USD	832,790	471,243	0.04%
4,358	Rogers Corp.	USD	499,664	712,228	0.06%
73,400	Roku Inc.	USD	4,470,239	4,831,188	0.37%
30,626	Rollins Inc.	USD	1,106,775	1,149,394	0.09%
88,200	Ross Stores Inc.	USD	9,521,719	9,360,666	0.72%
73,531	Royal Caribbean Cruises Ltd.	USD	3,977,471	4,801,574	0.37%
1,700	Royal Gold Inc.	USD	219,573	220,507	0.02%
103	Royalty Pharma	USD	3,823	3,711	0.00%
21,604	Samsara Inc.	USD	418,975	426,031	0.03%
13,954	Schultze Special Purpose Acquisition Corp. II	USD	136,052	145,680	0.01%

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
7,147	Semrush Holdings Inc.	USD	116,058	71,827	0.01%
44,992	Shake Shack Inc.	USD	2,538,686	2,496,606	0.19%
2,068	Sherwin-Williams Co.	USD	441,836	464,824	0.04%
21,359	Shockwave Medical Inc.	USD	4,502,762	4,631,272	0.37%
461	Shotspotter Inc.	USD	11,797	18,127	0.00%
6,400	Silicon Laboratories Inc.	USD	1,112,749	1,120,576	0.09%
178,248	Silver Run Acquisition Corp.	USD	1,642,980	1,871,604	0.14%
1,028	Silverspac, Inc.	USD	9,941	10,516	0.00%
228,400	Snap Inc.	USD	2,489,522	2,560,364	0.20%
3,433	Social Capital Suvretta Holdings Corp. IV	USD	33,231	35,085	0.00%
7,054	Southern Copper Corp.	USD	508,993	537,868	0.04%
901,634	Southwestern Energy Co.	USD	5,104,161	4,508,170	0.35%
13,521	Sportsmap Tech Acquisition	USD	133,452	140,618	0.01%
6,740	SpringWorks Therapeutics Inc.	USD	195,595	173,488	0.01%
7,484	Stanley Black & Decker Inc.	USD	577,292	603,061	0.05%
7,005	Sun Country Airlines Holdings Inc.	USD	140,100	143,603	0.01%
27,851	Sunnova Energy International Inc.	USD	392,341	435,033	0.03%
121,849	SunPower Corp.	USD	1,670,334	1,686,390	0.13%
24,802	Sweetgreen Inc.	USD	212,553	194,448	0.02%
28,085	T. Rowe Price Group Inc.	USD	3,322,172	3,170,797	0.25%
2,273	Tactile Systems Technology Inc.	USD	20,502	37,323	0.00%
21,387	Target Corp.	USD	3,456,194	3,542,329	0.27%
91,414	Tenet Healthcare Corp.	USD	5,173,218	5,431,820	0.42%
13,028	Teradyne Inc.	USD	1,354,838	1,400,640	0.11%
16,300	Tesla Motors Inc.	USD	2,941,875	3,381,598	0.26%
15,900	The Goodyear Tire & Rubber Co.	USD	169,235	175,218	0.01%
63,992	Thunder Bridge Capital Partners IV Inc.	USD	621,362	647,599	0.05%
15,322	Tidewater Inc.	USD	330,159	675,394	0.05%
99,789	Toast, Inc.	USD	1,917,663	1,771,255	0.14%
3,979	TopBuild Corp.	USD	588,658	828,189	0.06%
38,625	TortoiseEcofin Acquisition III Corp.	USD	373,118	394,748	0.03%
28,687	TPG Pace Beneficial II Corp.	USD	279,985	286,012	0.02%
2,070	Traverse Therapeutics Inc.	USD	43,470	46,554	0.00%
255	Treace Medical Concepts Inc.	USD	5,355	6,423	0.00%
10,166	Trex Company Inc.	USD	436,056	494,779	0.04%
124,848	TripAdvisor Inc.	USD	3,293,946	2,479,481	0.19%
2,544	Turning Point Brands Inc.	USD	53,755	53,424	0.00%
69,015	Uipath Inc.	USD	1,123,893	1,211,903	0.09%
15,212	Ulta Beauty Inc.	USD	6,940,307	8,300,732	0.65%
132,227	Under Armour Inc.	USD	1,497,914	1,254,834	0.10%
18,300	United Continental Holdings Inc.	USD	799,401	809,775	0.06%
391,088	United States Steel Corp.	USD	8,682,860	10,207,397	0.80%
27,513	Upjohn Inc.	USD	259,526	264,675	0.02%
23,712	Veeva Systems Inc.	USD	3,931,597	4,358,028	0.34%
10,178	Verisk Analytics Inc.	USD	1,736,127	1,952,751	0.15%

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
39,600	VF Corp.	USD	870,279	907,236	0.07%
5,974	Voya Financial Inc.	USD	444,636	426,902	0.03%
1,909	Vulcan Materials Co.	USD	324,795	327,508	0.03%
9,100	W. P. Carey Inc.	USD	725,351	704,795	0.05%
20,079	Walgreens Boots Alliance Inc.	USD	752,778	694,332	0.05%
28,010	Wal-Mart Stores Inc.	USD	3,868,272	4,130,075	0.32%
42,750	Warner Music Group.	USD	1,518,081	1,426,568	0.11%
5,922	Waters Corp.	USD	1,830,108	1,833,629	0.14%
717	Watsco Inc.	USD	216,785	228,121	0.02%
10,730	Waverley Capital Acquisition 1 Corp.	USD	103,652	109,446	0.01%
201	West Pharmaceutical Services Inc.	USD	67,614	69,640	0.01%
337,074	Western Union Co.	USD	4,252,538	3,758,375	0.30%
34,284	Whirlpool Corp.	USD	4,986,053	4,526,174	0.36%
23,467	Williams Companies Inc.	USD	739,848	700,725	0.05%
19,900	Wingstop Inc.	USD	3,495,705	3,653,242	0.28%
73,705	XPAC Acquisition Corp.	USD	714,939	752,528	0.06%
2,716	Xponential Fitness Inc.	USD	66,542	82,539	0.01%
5,955	Zebra Technologies Corp.	USD	1,830,961	1,893,690	0.15%
15,742	Zimmer Energy Transition Acquisition Corp.	USD	153,327	159,466	0.01%
625	Zimmer Holdings Inc.	USD	80,456	80,750	0.01%
103,700	ZoomInfo Technologies Inc.	USD	2,451,755	2,562,428	0.20%
9,183	Zscaler Inc.	USD	1,072,733	1,072,850	0.08%
<b>Total United States</b>			<b>543,083,492</b>	<b>549,181,739</b>	<b>42.49%</b>
<b>Uruguay</b>					
1,365	Mercadolibre Inc.	USD	1,663,137	1,799,152	0.14%
<b>Total Uruguay</b>			<b>1,663,137</b>	<b>1,799,152</b>	<b>0.14%</b>
<b>Total Shares</b>			<b>672,332,785</b>	<b>690,441,911</b>	<b>53.42%</b>
<b>Warrants</b>					
<b>Canada</b>					
3,190	Portage Fintech Acquisition Corp.	USD	1,739	424	0.00%
61,526	TMC The Metals Company Inc.	USD	14,406	7,322	0.00%
<b>Total Canada</b>			<b>16,145</b>	<b>7,746</b>	<b>0.00%</b>
<b>Cayman Islands</b>					
4,914	Apollo Strategic Growth Capital II	USD	4,152	486	0.00%
2,492	Blue Whale Acquisition Corp. I	USD	1,881	197	0.00%
18,144	Hedosophia European Growth	EUR	14,401	394	0.00%
1,224	Valor Latitude Acquisition Corp.	USD	502	49	0.00%
<b>Total Cayman Islands</b>			<b>20,936</b>	<b>1,126</b>	<b>0.00%</b>

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>France</b>					
40,824	Accor Acquisition Co.	EUR	10,423	44	0.00%
27,216	Transition	EUR	11,581	14,784	0.00%
<b>Total France</b>			<b>22,004</b>	<b>14,828</b>	<b>0.00%</b>
<b>Germany</b>					
3,971	Tio Tech A	USD	2,291	17	0.00%
<b>Total Germany</b>			<b>2,291</b>	<b>17</b>	<b>0.00%</b>
<b>Malaysia</b>					
4,414	Catcha Investment Corp.	USD	2,091	245	0.00%
<b>Total Malaysia</b>			<b>2,091</b>	<b>245</b>	<b>0.00%</b>
<b>Netherlands</b>					
6,048	Climate Transition Capital Acquisition I B.V.	EUR	2,409	302	0.00%
7,560	Energy Transition Partners B.V.	EUR	4,118	1,922	0.00%
15,120	Pegasus Acquisition Europe Co. B.V.	EUR	14,154	3,285	0.00%
<b>Total Netherlands</b>			<b>20,681</b>	<b>5,509</b>	<b>0.00%</b>
<b>United Kingdom</b>					
13,684	Iconic Sports Acquisition Corp.	USD	6,698	2,046	0.00%
<b>Total United Kingdom</b>			<b>6,698</b>	<b>2,046</b>	<b>0.00%</b>
<b>United States</b>					
5,296	Acropolis Infrastructure Acquisition Corp.	USD	3,548	1,161	0.00%
4,414	Aequi Acquisition Corp.	USD	2,118	461	0.00%
27,730	African Gold Acquisition Corp.	USD	12,307	277	0.00%
5,224	Afternext Healthtech Acquisition Corp.	USD	3,088	870	0.00%
2,270	Altimar Acquisition Corp. III	USD	1,714	1,158	0.00%
10,126	Anzu Special Acquisition Corp. I	USD	5,569	356	0.00%
11,699	Arrowroot Acquisition Corp.	USD	5,604	1,490	0.00%
7,345	Atlantic Coastal Acquisition Corp.	USD	3,412	414	0.00%
955	Axonprime Infrastructure Acquisition Corp.	USD	516	158	0.00%
9,643	Banner Acquisition Corp.	USD	4,657	313	0.00%
15,886	Berenson Acquisition Corp. I	USD	7,072	48	0.00%
1,152	Bilander Acquisition Corp.	USD	691	189	0.00%
12,390	Black Mountain Acquisition Corp.	USD	4,708	805	0.00%
2,206	BlueRiver Acquisition Corp.	USD	1,132	173	0.00%
15,300	BYTE Acquisition Corp.	USD	6,350	1,899	0.00%
765	CC Neuberger Principal Holdings III	USD	700	147	0.00%

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>United States (cont.)</b>					
122	Churchill Capital Corp. VI	USD	125	14	0.00%
4,633	Churchill Capital Corp. VII	USD	4,054	568	0.00%
2,012	Compass Digital Acquisition Corp.	USD	1,439	302	0.00%
2,345	Compute Health Acquisition Corp.	USD	1,372	938	0.00%
16,048	Concord Acquisition II Corp.	USD	11,347	1,191	0.00%
10,200	Constellation Acquisition Corp. I	USD	5,563	961	0.00%
4,080	Conyers Park III Acquisition Corp.	USD	3,366	769	0.00%
4,082	Corsair Partnering Corp.	USD	2,776	918	0.00%
5,348	Crixus BH3 Acquisition Company	USD	2,776	1,004	0.00%
13,827	Direct Selling Acquisition Corp.	USD	5,046	2,080	0.00%
9,709	Disruptive Acquisition Corporation I	USD	5,995	874	0.00%
3,060	Elliott Opportunity II Corp.	USD	2,398	215	0.00%
19,618	Enphys Acquisition Corp.	USD	9,711	2,501	0.00%
5,572	Enterprise 4.0 Technology Acquisition	USD	2,897	257	0.00%
6,875	Esgen Acquisition Corp.	USD	2,389	529	0.00%
9,260	Excelfin Acquisition Corp.	USD	4,676	682	0.00%
662	Finserv Acquisition Corp. II	USD	311	30	0.00%
5,509	Forum Merger IV Corp.	USD	4,407	790	0.00%
8	Frontier Investment Corp.	USD	4	1	0.00%
13,858	Fusion Acquisition Corp. II	USD	6,375	770	0.00%
2,239	Global Partner Acquisition Corp. II	USD	1,332	396	0.00%
10,460	Global Technology Acquisition I	USD	4,706	870	0.00%
6,121	Golden Arrow Merger Corp.	USD	3,019	313	0.00%
5,074	Good Works Acquisition Corp.	USD	3,122	1,615	0.00%
1,970	Hawks Acquisition Corp.	USD	699	128	0.00%
6,158	Healthwell Acquisition Corp. I	USD	3,356	781	0.00%
6,322	Hennessy Capital Investment Corp. VI	USD	4,778	1,092	0.00%
14,196	Insight Acquisition Corp.	USD	6,584	5,820	0.00%
3,921	InterPrivate IV Infratech Partners Inc.	USD	2,203	427	0.00%
1,224	Jaws Hurricane Acquisition Corp.	USD	918	202	0.00%
7,858	Jaws Mustang Acquisition Corp.	USD	6,979	649	0.00%
3,630	Jupiter Acquisition Corp.	USD	1,776	300	0.00%
4,964	Kensington Capital Acquisition Co.	USD	3,773	1,191	0.00%
6,654	Kismet Acquisition Two Corp.	USD	3,222	240	0.00%
12,240	Landcadia Holdings IV Inc.	USD	7,002	2,292	0.00%
4,284	Learn CW Investment Corp.	USD	2,442	105	0.00%
8,384	Live Oak Crestview Climate Acquisition Corp.	USD	8,887	2,641	0.00%
8,474	M3-Brigade Acquisition II Corp.	USD	7,078	938	0.00%
2,356	Northern Star Investment Corp. II	USD	1,154	112	0.00%
1,836	OCA Acquisition Corp.	USD	860	133	0.00%
1,346	Orion Biotech Opportunities Corp.	USD	838	87	0.00%
4,284	Osiris Acquisition Corp.	USD	2,152	484	0.00%
10,672	Pegasus Digital Mobility Acquisition Corp.	USD	6,420	1,387	0.00%
4,318	Pepperlime Health Acquisition Corp.	USD	1,901	432	0.00%
1,565	Pivotal Investment Corporation III	USD	1,301	84	0.00%

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>United States (cont.)</b>					
6,827	Pontem Corp.	USD	4,542	1,092	0.00%
1,632	Post Holdings Partnering Corp.	USD	1,061	204	0.00%
2,041	Prospector Capital Corp.	USD	953	193	0.00%
3,430	RMG Acquisition Corp. III	USD	2,247	532	0.00%
8,324	Rosecliff Acquisition I Corp.	USD	4,912	959	0.00%
6,977	Schultze Special Purpose Acquisition Corp. II	USD	3,686	544	0.00%
7,905	Senior Connect Acquisition Corp. I	USD	3,794	306	0.00%
371	Silverspac, Inc.	USD	189	77	0.00%
537	Skydeck Acquisition Corp.	USD	362	17	0.00%
7,261	Slam Corp.	USD	3,564	1,699	0.00%
1,700	Springwater Special Situations Corp.	USD	765	60	0.00%
1,462	Sustainable Development Acquisition I Corp.	USD	605	135	0.00%
4,191	Tailwind International Acquisition Corp.	USD	1,920	396	0.00%
3,978	TortoiseEcofin Acquisition III Corp.	USD	4,356	601	0.00%
8,748	Tristar Acquisition I Corp.	USD	4,287	919	0.00%
10,171	Twelve Seas Investment Co. II	USD	3,967	514	0.00%
3,577	Waverley Capital Acquisition 1 Corp.	USD	1,520	349	0.00%
4,900	Williams Rowland Acquisition	USD	2,082	342	0.00%
3,686	Zimmer Energy Transition Acquisition Corp.	USD	2,893	634	0.00%
<b>Total United States</b>			<b>274,420</b>	<b>57,605</b>	<b>0.00%</b>
<b>Total Warrants</b>			<b>365,266</b>	<b>89,122</b>	<b>0.00%</b>
<b>Total transferable securities admitted to official exchange listing or dealt in on another regulated market</b>			<b>672,698,051</b>	<b>690,531,033</b>	<b>53.42%</b>
<b>Other transferable securities</b>					
<b>Warrants</b>					
<b>Italy</b>					
13,608	Vam Invest Shares	EUR	6,331	4,805	0.00%
<b>Total Italy</b>			<b>6,331</b>	<b>4,805</b>	<b>0.00%</b>
<b>Luxembourg</b>					
7,530	Vantage Towers AG	EUR	5,981	818	0.00%
<b>Total Luxembourg</b>			<b>5,981</b>	<b>818</b>	<b>0.00%</b>
<b>Total Warrants</b>			<b>12,312</b>	<b>5,623</b>	<b>0.00%</b>
<b>Total other transferable securities</b>			<b>12,312</b>	<b>5,623</b>	<b>0.00%</b>

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Barclays Bank PLC	EUR	Equity	Long	226,429	19,624,985	1,213,364
Barclays Bank PLC	EUR	Equity	Short	(73,380)	(14,614,866)	150,586
Barclays Bank PLC	GBP	Equity	Long	456,062	2,912,728	631,628
Barclays Bank PLC	GBP	Equity	Short	(7,517)	(603,950)	37,903
Barclays Bank PLC	JPY	Equity	Short	(358,500)	(4,656,457)	327,747
Barclays Bank PLC	NOK	Equity	Long	18,314	346,333	12,239
Barclays Bank PLC	NOK	Equity	Short	(208,935)	(5,958,970)	1,596,092
Barclays Bank PLC	SEK	Equity	Long	37,196	739,110	20,378
Barclays Bank PLC	USD	Equity	Short	(1,284,324)	(44,443,223)	3,719,808
Barclays Bank PLC	ZAR	Equity	Long	101,482	2,856,538	478,945
Barclays Bank PLC	ZAR	Equity	Short	(1,365)	(48,137)	983
BNP Paribas	AUD	Equity	Long	5,032	301,362	67,783
BNP Paribas	AUD	Equity	Short	(19,008)	(26,480)	1,231
BNP Paribas	CHF	Equity	Long	35	12,007	523
BNP Paribas	CHF	Equity	Short	(13,888)	(807,239)	51,283
BNP Paribas	DKK	Equity	Short	(727)	(20,845)	5,329
BNP Paribas	EUR	Equity	Long	641,157	21,050,430	1,581,911
BNP Paribas	EUR	Equity	Short	(413,642)	(5,973,297)	235,092
BNP Paribas	GBP	Equity	Long	637,252	9,837,658	710,984
BNP Paribas	GBP	Equity	Short	(268,725)	(4,823,546)	550,242
BNP Paribas	INR	Equity	Long	761,100	6,110,176	239,019
BNP Paribas	JPY	Equity	Long	1,341,100	29,203,614	2,700,222
BNP Paribas	JPY	Equity	Short	(221,700)	(3,783,215)	324,013
BNP Paribas	SEK	Equity	Long	352,917	7,044,679	412,786
BNP Paribas	SEK	Equity	Short	(45,053)	(163,802)	34,430
BNP Paribas	TWD	Equity	Long	292,000	499,741	22,245
BNP Paribas	TWD	Equity	Short	(67,000)	(348,781)	10,452
Citigroup Global Markets Limited	AUD	Equity	Long	111,028	595,816	18,716
Citigroup Global Markets Limited	AUD	Equity	Short	(194,733)	(2,270,531)	121,298
Citigroup Global Markets Limited	CHF	Equity	Long	23,079	1,169,886	68,218
Citigroup Global Markets Limited	CNH	Equity	Long	829,969	2,102,920	106,970
Citigroup Global Markets Limited	CNH	Equity	Short	(79,520)	(423,017)	7,151
Citigroup Global Markets Limited	CNY	Equity	Short	(23,167)	(32,170)	486
Citigroup Global Markets Limited	DKK	Equity	Short	(17,659)	(535,784)	137,745
Citigroup Global Markets Limited	EUR	Equity	Long	268,636	5,509,057	303,471
Citigroup Global Markets Limited	EUR	Equity	Short	(492,392)	(9,869,061)	1,947,034

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



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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	GBP	Equity	Long	603,981	1,007,699	22,778
Citigroup Global Markets Limited	GBP	Equity	Short	(30,239)	(1,285,813)	125,372
Citigroup Global Markets Limited	HKD	Equity	Long	481,460	405,371	22,337
Citigroup Global Markets Limited	HKD	Equity	Short	(726,100)	(292,816)	66,286
Citigroup Global Markets Limited	HUF	Equity	Long	6,632	189,099	13,274
Citigroup Global Markets Limited	JPY	Equity	Long	11,400	565,332	10,380
Citigroup Global Markets Limited	JPY	Equity	Short	(6,647,300)	(64,323,568)	3,382,955
Citigroup Global Markets Limited	NOK	Equity	Long	13,783	155,797	7,325
Citigroup Global Markets Limited	SEK	Equity	Long	53,502	3,531,639	190,763
Citigroup Global Markets Limited	SEK	Equity	Short	(68,589)	(560,528)	101,832
Citigroup Global Markets Limited	THB	Equity	Long	201,300	617,343	8,466
Citigroup Global Markets Limited	TWD	Equity	Short	(1,000)	(5,206)	12
Goldman Sachs International	AUD	Equity	Long	730,525	3,320,133	89,096
Goldman Sachs International	AUD	Equity	Short	(139,264)	(1,259,331)	158,855
Goldman Sachs International	BRL	Equity	Long	32,900	466,390	6,004
Goldman Sachs International	BRL	Equity	Short	(36,300)	(94,504)	7,824
Goldman Sachs International	CAD	Equity	Long	62,339	2,075,744	188,145
Goldman Sachs International	CAD	Equity	Short	(11,497)	(229,289)	5,390
Goldman Sachs International	CHF	Equity	Long	248	116,187	1,403
Goldman Sachs International	CHF	Equity	Short	(466)	(27,086)	97
Goldman Sachs International	CNH	Equity	Long	232,150	2,410,398	115,336
Goldman Sachs International	CNH	Equity	Short	(388,153)	(1,411,401)	11,123
Goldman Sachs International	CNY	Equity	Short	(827,370)	(1,079,920)	14,524

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	CNY	Index	Long	4,281	4,681,100	234,279
Goldman Sachs International	EUR	Equity	Long	28,267	702,778	36,709
Goldman Sachs International	EUR	Equity	Short	(174,363)	(9,149,825)	977,304
Goldman Sachs International	GBP	Equity	Short	(3,207,638)	(12,300,686)	560,818
Goldman Sachs International	HKD	Equity	Long	33,920	493,928	25,294
Goldman Sachs International	HKD	Equity	Short	(4,658,450)	(6,766,535)	383,637
Goldman Sachs International	ILS	Equity	Short	(16,917)	(126,855)	9,289
Goldman Sachs International	JPY	Equity	Long	193,203	1,840,259	200,385
Goldman Sachs International	JPY	Equity	Short	(507,800)	(14,138,959)	879,171
Goldman Sachs International	PLN	Equity	Short	(26,311)	(3,035,706)	20,646
Goldman Sachs International	RUB	Equity	Long	8,770,090,027	2,380,262	2,380,262
Goldman Sachs International	SAR	Equity	Long	173,391	228,644	25,768
Goldman Sachs International	SEK	Equity	Short	(584,179)	(1,562,818)	176,721
Goldman Sachs International	TWD	Equity	Long	2,000	9,689	1,411
Goldman Sachs International	TWD	Equity	Short	(92,000)	(539,765)	6,032
Goldman Sachs International	USD	Equity	Short	(747,771)	(11,661,862)	1,467,709
HSBC Bank PLC	CNH	Equity	Long	213	539	19
HSBC Bank PLC	CNH	Equity	Short	(3,200)	(11,759)	803
HSBC Bank PLC	CNY	Equity	Short	(586,014)	(1,933,122)	23,596
HSBC Bank PLC	EUR	Equity	Short	(137,243)	(3,857,168)	638,099
HSBC Bank PLC	GBP	Equity	Long	25,437	219,532	33,856
HSBC Bank PLC	GBP	Equity	Short	(47,256)	(1,379,348)	120,363
HSBC Bank PLC	JPY	Equity	Short	(1,128,000)	(5,203,937)	343,242
HSBC Bank PLC	RUB	Equity	Long	1,896	1,035	1,035
HSBC Bank PLC	SAR	Equity	Long	74	80	16
HSBC Bank PLC	SEK	Equity	Long	13,000	310,272	14,404
HSBC Bank PLC	SEK	Equity	Short	(35,716)	(542,940)	67,925
J.P. Morgan Securities PLC	AUD	Equity	Long	17,385	705,362	61,963

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	AUD	Equity	Short	(58,445)	(578,532)	70,718
J.P. Morgan Securities PLC	BRL	Equity	Long	34,700	274,917	2,759
J.P. Morgan Securities PLC	BRL	Equity	Short	(820,039)	(9,451,650)	264,096
J.P. Morgan Securities PLC	CHF	Equity	Long	145,201	14,353,408	596,392
J.P. Morgan Securities PLC	CNH	Equity	Long	8,203,704	10,222,034	703,099
J.P. Morgan Securities PLC	CNH	Equity	Short	(82,512)	(565,531)	9,289
J.P. Morgan Securities PLC	CNY	Equity	Long	31,903	57,243	11,720
J.P. Morgan Securities PLC	CNY	Equity	Short	(1,074,755)	(5,543,520)	1,307,986
J.P. Morgan Securities PLC	CNY	Index	Long	2,757	3,014,668	53,167
J.P. Morgan Securities PLC	DKK	Equity	Long	913	120,081	14,353
J.P. Morgan Securities PLC	EUR	Equity	Long	873,333	15,784,473	1,259,095
J.P. Morgan Securities PLC	EUR	Equity	Short	(346,896)	(5,563,742)	185,965
J.P. Morgan Securities PLC	GBP	Equity	Long	48,991	569,188	47,466
J.P. Morgan Securities PLC	GBP	Equity	Short	(378,932)	(1,121,387)	257,582
J.P. Morgan Securities PLC	HKD	Equity	Long	201,660	1,233,341	164,715
J.P. Morgan Securities PLC	HKD	Equity	Short	(104,000)	(425,195)	27,673
J.P. Morgan Securities PLC	IDR	Equity	Long	445,900	260,204	14,672
J.P. Morgan Securities PLC	JPY	Equity	Long	341,100	16,779,246	1,233,486
J.P. Morgan Securities PLC	JPY	Equity	Short	(588,800)	(9,973,415)	1,383,316
J.P. Morgan Securities PLC	KRW	Equity	Long	19,243	1,880,591	34,003
J.P. Morgan Securities PLC	KRW	Equity	Short	(302)	(86,180)	4,047
J.P. Morgan Securities PLC	NOK	Equity	Long	171,864	4,713,033	227,097
J.P. Morgan Securities PLC	NOK	Equity	Short	(51,197)	(1,460,174)	239,700

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	SAR	Equity	Long	709,914	1,477,894	69,336
J.P. Morgan Securities PLC	SEK	Equity	Long	28,350	392,470	9,826
J.P. Morgan Securities PLC	SEK	Equity	Short	(944,592)	(2,402,119)	551,637
J.P. Morgan Securities PLC	THB	Equity	Long	1,033,400	1,404,983	63,524
J.P. Morgan Securities PLC	TWD	Equity	Long	872,000	3,204,265	104,065
J.P. Morgan Securities PLC	TWD	Equity	Short	(22,000)	(114,525)	2,466
J.P. Morgan Securities PLC	USD	Equity	Short	(13,196)	(21,131)	811,536
J.P. Morgan Securities PLC	ZAR	Equity	Long	123,053	3,355,592	267,699
J.P. Morgan Securities PLC	ZAR	Equity	Short	(1,529,064)	(7,320,073)	355,200
Merrill Lynch International	CAD	Equity	Long	635,870	29,066,788	2,115,151
Merrill Lynch International	CAD	Equity	Short	(123,640)	(5,197,794)	380,435
Merrill Lynch International	CHF	Equity	Long	170,004	13,005,877	1,030,206
Merrill Lynch International	CHF	Equity	Short	(375,000)	(754,267)	803,570
Merrill Lynch International	CNH	Equity	Long	1,043,082	2,387,976	231,570
Merrill Lynch International	CNH	Equity	Short	(322,499)	(5,379,879)	197,496
Merrill Lynch International	CNY	Equity	Long	23,414	301,117	44,889
Merrill Lynch International	CNY	Equity	Short	(625,046)	(1,917,531)	62,878
Merrill Lynch International	CNY	Index	Long	4,363	4,631,160	213,419
Merrill Lynch International	DKK	Equity	Long	28,936	2,595,200	99,626
Merrill Lynch International	DKK	Equity	Short	(111,332)	(3,231,227)	62,920
Merrill Lynch International	EUR	Equity	Long	2,171,865	64,387,005	6,642,407
Merrill Lynch International	EUR	Equity	Short	(374,396)	(4,758,700)	341,925
Merrill Lynch International	GBP	Equity	Short	(1,432,931)	(21,029,315)	1,569,484

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	HKD	Equity	Long	794,940	1,345,455	166,486
Merrill Lynch International	HKD	Equity	Short	(2,413,300)	(1,466,973)	121,378
Merrill Lynch International	JPY	Equity	Long	153,500	4,914,944	371,060
Merrill Lynch International	JPY	Equity	Short	(262,099)	(3,148,268)	253,239
Merrill Lynch International	KRW	Equity	Long	13,904	1,682,951	70,520
Merrill Lynch International	KRW	Equity	Short	(20,250)	(1,610,771)	36,142
Merrill Lynch International	NOK	Equity	Long	2,771	22,675	966
Merrill Lynch International	PLN	Equity	Short	(95,009)	(926,383)	97,696
Merrill Lynch International	SEK	Equity	Long	8,645	1,203,016	38,406
Merrill Lynch International	TRY	Equity	Long	10,049	61,357	144
Merrill Lynch International	USD	Equity	Short	(3,712,096)	(128,874,869)	11,347,113
Morgan Stanley & Co. International PLC	AED	Equity	Long	81,529	490,617	9,448
Morgan Stanley & Co. International PLC	BRL	Equity	Long	32,200	509,903	1,377
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(387,000)	(1,518,678)	52,934
Morgan Stanley & Co. International PLC	CNH	Equity	Long	6,006,507	17,070,471	1,802,641
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(156,648)	(407,543)	3,596
Morgan Stanley & Co. International PLC	CNY	Equity	Long	1,005,290	2,020,882	199,165
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(281,274)	(1,249,525)	24,158
Morgan Stanley & Co. International PLC	DKK	Equity	Short	(16,583)	(475,490)	46,436
Morgan Stanley & Co. International PLC	EUR	Equity	Long	3,248	41,463	15,617
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(87,071)	(669,001)	180,401
Morgan Stanley & Co. International PLC	GBP	Equity	Long	10,789	254,306	13,275
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(48,023)	(281,784)	8,068
Morgan Stanley & Co. International PLC	HKD	Equity	Long	1,833,800	9,467,251	559,545

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(707,000)	(273,198)	67,609
Morgan Stanley & Co. International PLC	KRW	Equity	Long	414,892	20,924,490	2,199,449
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(1,180)	(336,729)	42,901
Morgan Stanley & Co. International PLC	NOK	Equity	Long	7,243	52,330	4,243
Morgan Stanley & Co. International PLC	SAR	Equity	Long	412,220	1,037,649	189,633
Morgan Stanley & Co. International PLC	SEK	Equity	Long	1,864	19,468	2,930
Morgan Stanley & Co. International PLC	SEK	Equity	Short	(273,636)	(735,709)	73,847
Morgan Stanley & Co. International PLC	TWD	Equity	Long	220,000	916,509	117,725
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(193,000)	(1,004,697)	20,962
Morgan Stanley & Co. International PLC	USD	Equity	Long	188,453	4,880,933	99,768
Morgan Stanley & Co. International PLC	USD	Equity	Short	(48,274)	(1,499,390)	55,252
Société Générale	CHF	Equity	Long	1,500	268,142	9,773
Société Générale	CHF	Equity	Short	(35,268)	(31,757)	48,814
Société Générale	EUR	Equity	Long	1,132,732	41,212,700	3,937,029
Société Générale	INR	Equity	Long	58,736	502,231	4,600
Société Générale	JPY	Equity	Long	248,600	12,292,038	452,904
Société Générale	JPY	Equity	Short	(4,700)	(84,719)	1,376
Société Générale	KRW	Equity	Short	(131)	(37,383)	7,883
Société Générale	TWD	Equity	Long	48,000	119,187	4,939
Société Générale	TWD	Equity	Short	(51,000)	(265,490)	1,384
UBS AG	AUD	Equity	Long	244,713	5,079,878	473,439
UBS AG	AUD	Equity	Short	(154,112)	(1,301,116)	94,122
UBS AG	CHF	Equity	Long	25,713	3,878,597	273,280
UBS AG	CNH	Equity	Long	1,582,228	3,565,236	238,244
UBS AG	CNH	Equity	Short	(100,976)	(773,568)	294,356
UBS AG	CNY	Equity	Long	418,483	1,384,254	273,198
UBS AG	CNY	Equity	Short	(419,303)	(1,409,406)	323,745
UBS AG	CNY	Index	Long	2,815	2,988,016	33,267

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
UBS AG	EUR	Equity	Long	55,598	5,873,835	167,294
UBS AG	EUR	Equity	Short	(104,183)	(387,788)	6,039
UBS AG	GBP	Equity	Long	201,171	4,825,728	273,929
UBS AG	GBP	Equity	Short	(23,059)	(16,964)	12,417
UBS AG	HKD	Equity	Long	35,400	97,826	2,595
UBS AG	HKD	Equity	Short	(3,561,200)	(3,086,281)	299,080
UBS AG	IDR	Equity	Long	1,168,200	681,700	40,423
UBS AG	ILS	Equity	Long	57	12,747	1,000
UBS AG	ILS	Equity	Short	(285,302)	(2,533,183)	49,121
UBS AG	JPY	Equity	Long	961,700	18,127,111	1,199,198
UBS AG	MYR	Equity	Long	336,800	406,804	24,527
UBS AG	SGD	Equity	Long	32,200	720,749	13,884
UBS AG	SGD	Equity	Short	(905,200)	(1,821,856)	29,722
UBS AG	THB	Equity	Long	1,740,700	1,686,067	50,759
UBS AG	THB	Equity	Short	(9,700)	(37,704)	848
UBS AG	TWD	Equity	Short	(79,000)	(411,249)	3,224
UBS AG	USD	Equity	Short	(3,027,199)	(86,189,214)	11,259,327
UBS AG	ZAR	Equity	Short	(231,259)	(2,825,821)	57,935
<b>Total Contracts for Difference</b>					<b>(72,308,590)</b>	<b>93,490,106</b>

#### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised appreciation USD
CAD–AUD	J.P. Morgan Securities PLC	45
CLP–USD	J.P. Morgan Securities PLC	5,154
CZK–EUR	J.P. Morgan Securities PLC	292
EUR–NOK	J.P. Morgan Securities PLC	664
EUR–SEK	J.P. Morgan Securities PLC	115
JPY–USD	J.P. Morgan Securities PLC	131
MXN–USD	J.P. Morgan Securities PLC	1,459
SEK–NOK	J.P. Morgan Securities PLC	749
USD–AUD	J.P. Morgan Securities PLC	1,601
USD–CAD	J.P. Morgan Securities PLC	269
USD–EUR	J.P. Morgan Securities PLC	2,614
USD–JPY	J.P. Morgan Securities PLC	1,203
USD–KRW	J.P. Morgan Securities PLC	1
USD–NOK	J.P. Morgan Securities PLC	5,689
USD–NZD	J.P. Morgan Securities PLC	276
USD–SEK	J.P. Morgan Securities PLC	518
<b>Total Forward Foreign Exchange Contracts</b>		<b>20,780</b>

\* Please refer to Note 3 for further details.

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
98,466	EUR	06/23/2023	Morgan Stanley & Co. International PLC	5,912	98,466
491,025	EUR	07/27/2023	Goldman Sachs International	18,973	491,025
28,551	EUR	09/18/2023	Morgan Stanley & Co. International PLC	16,039	28,551
17,383	GBP	12/20/2023	Morgan Stanley & Co. International PLC	402	17,383
25,936	GBP	03/20/2024	Morgan Stanley & Co. International PLC	629	25,936
6,943	GBP	06/19/2024	Morgan Stanley & Co. International PLC	262	6,943
18,730	GBP	09/18/2024	Morgan Stanley & Co. International PLC	2,401	18,730
705,474	USD	09/18/2024	Morgan Stanley & Co. International PLC	(6,874)	577,075
609,238	USD	12/18/2024	Morgan Stanley & Co. International PLC	(6,874)	489,637
<b>Total Forward Rate Agreements</b>					<b>1,753,746</b>

##### Index Futures Contracts

Currency	Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
AUD	SPI 200 Index		Sydney Futures Exchange	06/15/2023	(1)	184
CAD	S&P/TSX 60 Index		Montreal Exchange	06/15/2023	10	39,124
EUR	Amsterdam Index		Amsterdam Exchange	04/21/2023	8	31,786
EUR	CAC 40 10 Euro Index		MONEP - Index Options and Futures	04/21/2023	36	126,488
EUR	IBEX 35 Index		Spanish Options Exchange	04/21/2023	31	82,342
EUR	Dow Jones Euro Stoxx 50 Index		Eurex Deutschland	06/16/2023	41	40,267
EUR	FTSE 100 Index		Milan Stock Exchange	06/16/2023	20	76,712
GBP	FTSE 100 Index		Ice Futures Europe	06/16/2023	36	63,346
JPY	Nikkei 225 Index		Singapore Exchange	06/08/2023	40	94,363
NOK	OMX Oslo 20 Index		Muscat Securities Market	04/21/2023	11	1,623
SEK	OMXS30 Index		Stockholm Stock Exchange	04/21/2023	1,182	1,133,912
USD	VIX Futures-CBOE		CBOE Futures Exchange	04/19/2023	(63)	101,580
USD	FTSE Taiwan Index		Singapore Exchange	04/27/2023	168	45,553
USD	VIX Futures-CBOE		CBOE Futures Exchange	05/17/2023	(21)	687
USD	Russell 2000 E-Mini Index		Chicago Mercantile Exchange	06/16/2023	(29)	9,585
USD	S&P MidCap 400 E-Mini Index		Chicago Mercantile Exchange	06/16/2023	4	20,081
USD	VIX Futures-CBOE		CBOE Futures Exchange	06/21/2023	(34)	45,502
<b>Total Index Futures Contracts</b>					<b>1,913,135</b>	

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



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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Index Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	Sterling Overnight Index Average	Call	4.0000	11/20/2023	182	59,634
GBP	Sterling Overnight Index Average	Call	4.2500	11/20/2023	91	16,427
GBP	Sterling Overnight Index Average	Call	4.0000	11/27/2023	244	82,513
GBP	Sterling Overnight Index Average	Call	4.2500	11/27/2023	122	22,929
GBP	Sterling Overnight Index Average	Call	4.0000	12/04/2023	182	62,447
GBP	Sterling Overnight Index Average	Call	4.2500	12/04/2023	91	17,440
<b>Total Index options</b>						<b>261,390</b>

##### Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought	Unrealised appreciation USD
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	06/08/2023	2	2,064
EUR	Euro OAT	Eurex	06/08/2023	33	4,509
USD	US Long Bond	Chicago Board Trade	06/21/2023	107	363,888
<b>Total Interest Rate Futures Contracts</b>					<b>370,461</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
421,479	EUR	09/15/2023	Goldman Sachs International	3,419,934	1
73,848	EUR	09/15/2023	Morgan Stanley & Co. International PLC	1,823,950	–
32,154	EUR	12/15/2023	Morgan Stanley & Co. International PLC	473,428	8,480
25,152	GBP	06/15/2023	Morgan Stanley & Co. International PLC	733,246	4,487
1,607,248	GBP	07/15/2023	Goldman Sachs International	2,796,693	5,788
45,203	GBP	07/15/2023	Morgan Stanley & Co. International PLC	733,246	3,136
65,705	GBP	08/15/2023	Morgan Stanley & Co. International PLC	824,902	3,279
–	INR	11/22/2024	Morgan Stanley Capital Services LLC	–	766,599
256,276	INR	11/14/2026	Morgan Stanley Capital Services LLC	(760,050,000)	247,240
112,743	INR	12/15/2026	Morgan Stanley Capital Services LLC	(254,120,000)	69,725
1,145,875	INR	11/20/2027	Morgan Stanley Capital Services LLC	(2,850,310,000)	1,290,471
<b>Total Interest Rate Swaps</b>					<b>2,399,206</b>

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5568501 CMS C/F	Call	3.9375	06/01/2023	64,627	504,417
EUR	IRS_5568502 CMS C/F	Put	3.9375	06/01/2023	64,627	2,990,165
EUR	IRS_5575477 CMS C/F	Call	4.2500	09/08/2023	22,914	206,318
EUR	IRS_5572856 CMS C/F	Call	4.2500	09/18/2023	22,458	231,381
EUR	IRS_5591510 CMS C/F	Call	3.7500	09/18/2023	68,742	1,793,991
GBP	IRS_5567758 CMS C/F	Call	4.2500	08/29/2023	39,640	395,943
GBP	IRS_5559559 CMS C/F	Call	5.7500	10/16/2023	88,318	833,575
GBP	IRS_5544965 CMF C/F	Call	5.7500	10/19/2023	29,677	286,229
GBP	IRS_5545363 CMS C/F	Call	5.7500	10/20/2023	29,677	288,736
GBP	IRS_5546895 CMS C/F	Call	5.7500	10/23/2023	49,615	484,672
GBP	IRS_5547606 CMS C/F	Call	5.7500	10/24/2023	76,902	756,898
GBP	IRS_5548057 CMS C/F	Call	5.7500	10/25/2023	40,478	402,576
GBP	IRS_5590360 CMS C/F	Call	3.7500	10/30/2023	22,227	634,456
GBP	IRS_5590362 CMS C/F	Call	3.7500	10/30/2023	34,600	987,635
GBP	IRS_5562875 CMS C/F	Call	3.8000	11/20/2023	59,267	1,633,258
GBP	IRS_5566867 CMS C/F	Call	3.8000	11/27/2023	24,612	709,095
GBP	IRS_5555524 CMS C/F	Call	3.5500	12/18/2023	47,330	1,925,895
GBP	IRS_5575527 CMS C/F	Call	5.5000	12/18/2023	45,828	605,218
GBP	IRS_5563220 CMS C/F	Put	5.7500	12/21/2023	22,364	273,642
GBP	IRS_5564058 CMS C/F	Call	5.7500	12/22/2023	11,501	141,522
GBP	IRS_5563635 CMS C/F	Call	6.0000	02/22/2024	24,612	279,543
GBP	IRS_5563725 CMS C/F	Call	5.7500	02/22/2024	38,338	543,789
USD	IRS_5550304 CMS C/F	Call	3.3750	08/24/2023	15,268	285,953
USD	IRS_5507646 CMS C/F	Call	5.0000	09/20/2023	174,756	3,588,054
USD	IRS_5540876 CMS C/F	Call	4.8750	09/20/2023	88,328	2,389,461
USD	IRS_5567103 CMS C/F	Call	4.9500	11/06/2023	93,064	1,188,757
USD	IRS_5566079 CMS C/F	Call	4.9500	12/15/2023	73,868	912,208

#### Total Interest Rate Swaptions

**25,273,387**

#### OTC FX Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Counterparty	Quantity	Fair Value USD
USD	USDGBP 2023-06-13 P E USD	Put	1.1600	06/13/2023	UBS AG	24,319,128	60,568

#### Total OTC FX Options

**60,568**

#### Total financial assets at fair value through profit or loss

**816,079,435**

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Other transferable securities</b>					
<b>Warrants</b>					
<b>Australia</b>					
(837)	Pointsbet Holdings Ltd.	AUD	–	(7)	(0.00)%
<b>Total Australia</b>			<b>–</b>	<b>(7)</b>	<b>(0.00)%</b>
<b>Total Warrants</b>			<b>–</b>	<b>(7)</b>	<b>(0.00)%</b>
<b>Total other transferable securities</b>			<b>–</b>	<b>(7)</b>	<b>(0.00)%</b>

#### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	CNY	Index	Short	(3,048)	(2,369,588)	(1,864)
Barclays Bank PLC	DKK	Equity	Long	49	86,901	(9,576)
Barclays Bank PLC	DKK	Equity	Short	(29,449)	(3,455,547)	(453,675)
Barclays Bank PLC	EUR	Equity	Long	328,106	4,989,091	(341,689)
Barclays Bank PLC	EUR	Equity	Short	(2,344,944)	(14,423,053)	(1,140,631)
Barclays Bank PLC	GBP	Equity	Long	630,625	4,323,404	(185,851)
Barclays Bank PLC	JPY	Equity	Short	(418,903)	(3,838,048)	(452,336)
Barclays Bank PLC	NOK	Equity	Long	56,420	922,385	(55,570)
Barclays Bank PLC	USD	Equity	Short	(1,277,666)	(72,468,864)	(5,472,058)
Barclays Bank PLC	ZAR	Equity	Long	16,558	182,048	(4,706)
Barclays Bank PLC	ZAR	Equity	Short	(19,533)	(1,277,260)	(64,543)
BNP Paribas	AUD	Equity	Short	(42,652)	(430,855)	(43,248)
BNP Paribas	DKK	Equity	Short	(2,923)	(279,402)	(17,734)
BNP Paribas	EUR	Equity	Long	510,352	4,997,263	(259,487)
BNP Paribas	EUR	Equity	Short	(2,407,365)	(13,362,251)	(583,419)
BNP Paribas	GBP	Equity	Long	1,786,802	12,934,529	(1,396,326)
BNP Paribas	GBP	Equity	Short	(402,370)	(11,197,084)	(635,329)
BNP Paribas	INR	Equity	Long	370,234	2,037,567	(68,243)
BNP Paribas	JPY	Equity	Long	932,300	23,367,173	(2,193,690)
BNP Paribas	JPY	Equity	Short	(391,900)	(9,811,005)	(406,483)
BNP Paribas	SEK	Equity	Long	67,360	885,177	(3,621)
BNP Paribas	SEK	Equity	Short	(90,658)	(2,300,388)	(95,067)
BNP Paribas	TWD	Equity	Long	140,000	937,827	(35,670)
BNP Paribas	TWD	Equity	Short	(15,000)	(31,677)	(147)
Citigroup Global Markets Limited	AUD	Equity	Long	169,717	1,749,694	(157,899)
Citigroup Global Markets Limited	AUD	Equity	Short	(294,900)	(2,446,966)	(348,095)
Citigroup Global Markets Limited	CHF	Equity	Short	(22,469)	(1,320,076)	(128,925)
Citigroup Global Markets Limited	CNH	Equity	Long	1,426,055	2,953,483	(239,462)

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	CNH	Equity	Short	(298,728)	(563,000)	(18,508)
Citigroup Global Markets Limited	CNY	Equity	Short	(178,415)	(577,183)	(25,065)
Citigroup Global Markets Limited	EUR	Equity	Long	329,910	4,859,373	(552,910)
Citigroup Global Markets Limited	EUR	Equity	Short	(489,449)	(33,791,477)	(3,531,409)
Citigroup Global Markets Limited	GBP	Equity	Long	4,256	67,568	(66,463)
Citigroup Global Markets Limited	GBP	Equity	Short	(2,447)	(196,603)	(3,622)
Citigroup Global Markets Limited	HKD	Equity	Long	501,500	569,415	(24,290)
Citigroup Global Markets Limited	HKD	Equity	Short	(294,100)	(1,416,258)	(263,720)
Citigroup Global Markets Limited	ILS	Equity	Long	386,944	3,113,542	(318,668)
Citigroup Global Markets Limited	JPY	Equity	Long	11,100	1,510,932	(28,140)
Citigroup Global Markets Limited	JPY	Equity	Short	(1,567,130)	(41,256,451)	(2,448,669)
Citigroup Global Markets Limited	NOK	Equity	Long	90,358	344,330	(5,420)
Citigroup Global Markets Limited	NOK	Equity	Short	(50,338)	(627,849)	(94,998)
Citigroup Global Markets Limited	RUB	Equity	Long	439,786	520,892	(2,813,288)
Citigroup Global Markets Limited	SEK	Equity	Short	(36,315)	(1,187,273)	(131,686)
Citigroup Global Markets Limited	THB	Equity	Long	90,100	389,129	(9,375)
Citigroup Global Markets Limited	TWD	Equity	Short	(67,000)	(141,493)	(776)
Goldman Sachs International	AUD	Equity	Long	183,958	2,820,911	(123,512)
Goldman Sachs International	AUD	Equity	Short	(2,118,654)	(31,625,089)	(1,357,390)
Goldman Sachs International	BRL	Equity	Long	604,100	517,354	(48,036)
Goldman Sachs International	CAD	Equity	Long	694,403	12,340,510	(986,014)
Goldman Sachs International	CAD	Equity	Short	(3,791)	(106,054)	(1,425)
Goldman Sachs International	CHF	Equity	Short	(10)	(21,225)	(210)
Goldman Sachs International	CNH	Equity	Long	2,228,466	6,497,783	(497,155)
Goldman Sachs International	CNH	Equity	Short	(420,209)	(822,686)	(61,431)

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	CNY	Equity	Long	642,047	1,409,520	(96,076)
Goldman Sachs International	CNY	Equity	Short	(114,483)	(413,148)	(29,567)
Goldman Sachs International	DKK	Equity	Long	2,764	642,338	(72,257)
Goldman Sachs International	DKK	Equity	Short	(9,515)	(1,633,128)	(393,855)
Goldman Sachs International	EUR	Equity	Long	302,524	3,076,579	(16,093)
Goldman Sachs International	EUR	Equity	Short	(718,201)	(24,314,057)	(1,785,841)
Goldman Sachs International	GBP	Equity	Short	(4,878,090)	(33,523,695)	(2,151,267)
Goldman Sachs International	HKD	Equity	Long	147,000	155,061	(6,360)
Goldman Sachs International	HKD	Equity	Short	(381,950)	(3,770,805)	(289,648)
Goldman Sachs International	ILS	Equity	Long	73,500	358,248	(7,250)
Goldman Sachs International	JPY	Equity	Long	35,600	775,402	(85,158)
Goldman Sachs International	JPY	Equity	Short	(1,118,799)	(17,058,381)	(964,513)
Goldman Sachs International	KRW	Equity	Short	(5,340)	(59,115)	(5,399)
Goldman Sachs International	NOK	Equity	Long	89,122	1,457,015	(91,724)
Goldman Sachs International	RUB	Equity	Short	(143,063)	(467,139)	(467,139)
Goldman Sachs International	SAR	Equity	Long	4,729	57,763	(3,558)
Goldman Sachs International	SEK	Equity	Short	(26,696)	(265,813)	(21,591)
Goldman Sachs International	TWD	Equity	Long	15,000	55,964	(2,867)
Goldman Sachs International	TWD	Equity	Short	(6,000)	(12,671)	(119)
Goldman Sachs International	USD	Equity	Long	27,577	725,275	(406,485)
Goldman Sachs International	USD	Equity	Short	(1,516,847)	(38,165,694)	(3,642,268)
HSBC Bank PLC	CHF	Equity	Short	(10,644)	(3,040,394)	(32,624)
HSBC Bank PLC	CNH	Equity	Long	24	38	(4)
HSBC Bank PLC	CNH	Equity	Short	(643,623)	(1,282,798)	(55,086)
HSBC Bank PLC	CNY	Equity	Short	(188,895)	(503,253)	(5,046)
HSBC Bank PLC	DKK	Equity	Short	(122)	(18,914)	(677)
HSBC Bank PLC	EUR	Equity	Short	(84,492)	(8,957,665)	(1,477,257)
HSBC Bank PLC	GBP	Equity	Long	29,680	643,439	(75,710)

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
HSBC Bank PLC	GBP	Equity	Short	(535,760)	(2,282,157)	(344,658)
HSBC Bank PLC	NOK	Equity	Short	(7,906)	(58,730)	(10,323)
J.P. Morgan Securities PLC	AUD	Equity	Long	82,881	674,161	(80,587)
J.P. Morgan Securities PLC	AUD	Equity	Short	(98,056)	(1,830,863)	(28,664)
J.P. Morgan Securities PLC	BRL	Equity	Long	1,887,999	2,192,536	(126,867)
J.P. Morgan Securities PLC	BRL	Equity	Short	(363,800)	(2,387,903)	(61,061)
J.P. Morgan Securities PLC	CHF	Equity	Long	1,333	850,972	(7,024)
J.P. Morgan Securities PLC	CHF	Equity	Short	(11,746)	(302,409)	(8,075)
J.P. Morgan Securities PLC	CNH	Equity	Long	6,881,712	24,379,601	(1,730,515)
J.P. Morgan Securities PLC	CNH	Equity	Short	(60,589)	(245,215)	(3,986)
J.P. Morgan Securities PLC	CNY	Equity	Long	2,834,003	3,544,119	(415,980)
J.P. Morgan Securities PLC	CNY	Equity	Short	(86,336)	(161,669)	(10,505)
J.P. Morgan Securities PLC	DKK	Equity	Short	(4,263)	(824,740)	(165,521)
J.P. Morgan Securities PLC	EUR	Equity	Long	361,073	5,891,830	(902,847)
J.P. Morgan Securities PLC	EUR	Equity	Short	(2,353,846)	(18,655,060)	(1,954,408)
J.P. Morgan Securities PLC	GBP	Equity	Long	239,388	2,660,015	(364,731)
J.P. Morgan Securities PLC	GBP	Equity	Short	(1,866,667)	(9,089,554)	(295,721)
J.P. Morgan Securities PLC	HKD	Equity	Long	303,000	1,972,407	(23,170)
J.P. Morgan Securities PLC	HKD	Equity	Short	(241,900)	(641,145)	(149,689)
J.P. Morgan Securities PLC	JPY	Equity	Long	1,193,000	18,415,517	(824,260)
J.P. Morgan Securities PLC	JPY	Equity	Short	(794,800)	(10,248,509)	(335,920)
J.P. Morgan Securities PLC	KRW	Equity	Long	41,180	1,716,315	(83,765)
J.P. Morgan Securities PLC	KRW	Equity	Short	(48,367)	(7,751,658)	(378,970)
J.P. Morgan Securities PLC	MXN	Equity	Short	(2,240)	(18,844)	(109)
J.P. Morgan Securities PLC	NOK	Equity	Long	250,771	352,363	(116,066)
J.P. Morgan Securities PLC	NOK	Equity	Short	(65,048)	(483,213)	(59,605)

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

<b>Counterparty</b>	<b>Currency</b>	<b>Underlying Nature</b>	<b>Long/Short</b>	<b>Quantity</b>	<b>Commitment USD</b>	<b>Unrealised depreciation USD</b>
J.P. Morgan Securities PLC	SAR	Equity	Long	67,921	1,571,383	(399,263)
J.P. Morgan Securities PLC	SEK	Equity	Short	(297,825)	(3,621,772)	(131,720)
J.P. Morgan Securities PLC	THB	Equity	Long	4,673,004	2,033,284	(163,550)
J.P. Morgan Securities PLC	THB	Equity	Short	(331)	(1,880,498)	(21,514)
J.P. Morgan Securities PLC	TWD	Equity	Long	120,000	258,800	(18,522)
J.P. Morgan Securities PLC	TWD	Equity	Short	(14,000)	(29,566)	(327)
J.P. Morgan Securities PLC	ZAR	Equity	Long	5,877	60,676	(261)
J.P. Morgan Securities PLC	ZAR	Equity	Short	(121,495)	(1,552,084)	(136,593)
Merrill Lynch International	CAD	Equity	Long	642,677	23,294,662	(1,192,484)
Merrill Lynch International	CAD	Equity	Short	(333,507)	(8,274,244)	(436,032)
Merrill Lynch International	CHF	Equity	Long	4,497	199,905	(6,408)
Merrill Lynch International	CHF	Equity	Short	(11,858)	(1,201,435)	(129,776)
Merrill Lynch International	CNH	Equity	Long	1,191,205	5,992,305	(454,116)
Merrill Lynch International	CNH	Equity	Short	(360,053)	(1,573,514)	(105,182)
Merrill Lynch International	CNY	Equity	Long	553,462	504,213	(47,462)
Merrill Lynch International	CNY	Equity	Short	(695,680)	(4,975,714)	(467,931)
Merrill Lynch International	CZK	Equity	Short	(15,216)	(740,066)	(27,667)
Merrill Lynch International	DKK	Equity	Long	33,668	7,047,993	(2,323,873)
Merrill Lynch International	DKK	Equity	Short	(21,381)	(2,992,547)	(161,603)
Merrill Lynch International	EUR	Equity	Long	282,746	5,632,165	(364,800)
Merrill Lynch International	EUR	Equity	Short	(546,238)	(20,304,767)	(1,022,809)
Merrill Lynch International	GBP	Equity	Long	251,094	3,109,092	(741,036)
Merrill Lynch International	GBP	Equity	Short	(4,731,858)	(20,638,621)	(915,701)
Merrill Lynch International	HKD	Equity	Long	170,350	473,920	(31,828)
Merrill Lynch International	HKD	Equity	Short	(1,516,900)	(4,810,623)	(428,911)

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Merrill Lynch International	JPY	Equity	Long	96,100	2,289,624	(162,364)
Merrill Lynch International	JPY	Equity	Short	(66,500)	(1,325,161)	(25,026)
Merrill Lynch International	KRW	Equity	Long	4,393	277,863	(14,024)
Merrill Lynch International	KRW	Equity	Short	(1,566)	(207,314)	(22,599)
Merrill Lynch International	NOK	Equity	Long	5,088	83,181	(3,482)
Merrill Lynch International	NOK	Equity	Short	(186,646)	(1,386,510)	(199,094)
Merrill Lynch International	PLN	Equity	Long	81	7,353	(191)
Merrill Lynch International	PLN	Equity	Short	(834)	(23,667)	(244)
Merrill Lynch International	SEK	Equity	Short	(3,810)	(135,836)	(6,681)
Merrill Lynch International	TRY	Equity	Long	1,486,894	3,168,618	(339,297)
Merrill Lynch International	TRY	Equity	Short	(35,624)	(985,154)	(85,919)
Merrill Lynch International	USD	Equity	Short	(4,041,165)	(176,792,173)	(16,305,194)
Morgan Stanley & Co. International PLC	AED	Equity	Long	104,989	47,361	(482)
Morgan Stanley & Co. International PLC	BRL	Equity	Long	1,414,501	1,080,864	(100,768)
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(73,100)	(189,878)	(1,240)
Morgan Stanley & Co. International PLC	CAD	Equity	Long	470	9,484	(2,914)
Morgan Stanley & Co. International PLC	CHF	Equity	Short	(348)	(136,409)	(13,581)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	11,826,939	22,430,771	(1,217,488)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(336,050)	(1,462,825)	(31,923)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	1,930,372	3,166,101	(152,063)
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(460,733)	(3,062,829)	(38,303)
Morgan Stanley & Co. International PLC	CZK	Equity	Short	(2,674)	(130,056)	(5,775)
Morgan Stanley & Co. International PLC	DKK	Equity	Long	78	138,332	(11,144)
Morgan Stanley & Co. International PLC	DKK	Equity	Short	(6,589)	(1,274,739)	(406,038)
Morgan Stanley & Co. International PLC	EUR	Equity	Long	10,181	318,614	(118,709)

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



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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(162,306)	(14,209,351)	(904,275)
Morgan Stanley & Co. International PLC	GBP	Equity	Long	206,063	1,955,742	(24,714)
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(908,524)	(3,617,169)	(13,480)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	936,800	11,541,361	(1,450,817)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(2,677,600)	(5,589,595)	(618,598)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	207,440	11,050,807	(517,954)
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(112,240)	(5,127,268)	(328,912)
Morgan Stanley & Co. International PLC	KWD	Equity	Long	26,622	71,663	(290)
Morgan Stanley & Co. International PLC	MXN	Equity	Short	(50)	(421)	(9)
Morgan Stanley & Co. International PLC	NOK	Equity	Long	460,144	852,612	(164,749)
Morgan Stanley & Co. International PLC	NOK	Equity	Short	(45,976)	(42,363)	(2,511)
Morgan Stanley & Co. International PLC	SAR	Equity	Long	238,700	3,289,067	(849,829)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	184,000	1,409,789	(48,252)
Morgan Stanley & Co. International PLC	USD	Equity	Short	(9,060)	(493,045)	(14,277)
Société Générale	CHF	Equity	Short	(967)	(332,735)	(38,806)
Société Générale	EUR	Equity	Long	94,945	5,145,663	(16,284)
Société Générale	EUR	Equity	Short	(4,832)	(338,192)	(3,538)
Société Générale	GBP	Equity	Short	(5,356)	(128,475)	(691)
Société Générale	INR	Equity	Long	274,666	386,026	(19,033)
Société Générale	JPY	Equity	Long	1,804,300	23,949,228	(1,113,620)
Société Générale	KRW	Equity	Short	(8,615)	(287,279)	(25,478)
Société Générale	TWD	Equity	Long	3,000	73,077	(1,887)
Société Générale	TWD	Equity	Short	(17,000)	(35,901)	(144)
UBS AG	AUD	Equity	Long	3,010,737	13,651,222	(2,616,043)
UBS AG	AUD	Equity	Short	(614,565)	(10,606,679)	(426,184)
UBS AG	CHF	Equity	Long	579	174,293	(20,476)
UBS AG	CHF	Equity	Short	(6,522)	(167,914)	(10,576)
UBS AG	CNH	Equity	Long	1,713,103	6,089,931	(554,378)
UBS AG	CNH	Equity	Short	(1,599,480)	(4,327,307)	(106,107)
UBS AG	CNY	Equity	Long	94,213	208,252	(44,278)
UBS AG	CNY	Equity	Short	(549,979)	(1,604,686)	(68,413)
UBS AG	CNY	Index	Short	(33,715)	(26,210,845)	(469,779)
UBS AG	EUR	Equity	Long	69,921	778,979	(161,399)
UBS AG	EUR	Equity	Short	(341,448)	(2,478,584)	(105,448)

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
UBS AG	GBP	Equity	Long	1,332,014	4,257,270	(275,300)
UBS AG	HKD	Equity	Long	1,223,100	2,723,031	(96,738)
UBS AG	HKD	Equity	Short	(353,700)	(4,346,400)	(105,879)
UBS AG	JPY	Equity	Long	381,400	9,569,933	(259,114)
UBS AG	JPY	Equity	Short	(73)	(81,452)	(83)
UBS AG	THB	Equity	Long	1,962,900	1,266,458	(56,076)
UBS AG	TWD	Equity	Short	(21,000)	(44,348)	(261)
UBS AG	USD	Equity	Short	(2,138,854)	(107,602,203)	(10,019,867)
UBS AG	ZAR	Equity	Short	(335)	(62,175)	(3,668)
<b>Total Contracts for Difference</b>					<b>(539,689,706)</b>	<b>(99,428,117)</b>

#### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised depreciation USD
AUD–CAD	J.P. Morgan Securities PLC	(128)
CHF–USD	J.P. Morgan Securities PLC	(1,284)
CZK–EUR	J.P. Morgan Securities PLC	(203)
EUR–SEK	J.P. Morgan Securities PLC	(2,182)
EUR–USD	J.P. Morgan Securities PLC	(19,526)
EUR–USD	Morgan Stanley & Co. International PLC	(98)
GBP–USD	J.P. Morgan Securities PLC	(9,203)
GBP–USD	UBS AG	(267)
HUF–EUR	J.P. Morgan Securities PLC	(464)
MXN–USD	J.P. Morgan Securities PLC	(643)
PLN–EUR	J.P. Morgan Securities PLC	(277)
SGD–USD	J.P. Morgan Securities PLC	(10,684)
TWD–USD	J.P. Morgan Securities PLC	(20,999)
USD–BRL	J.P. Morgan Securities PLC	(46,292)
USD–CNH	J.P. Morgan Securities PLC	(642,327)
USD–COP	J.P. Morgan Securities PLC	(52,631)
USD–IDR	J.P. Morgan Securities PLC	(24,267)
USD–INR	J.P. Morgan Securities PLC	(102,060)
USD–KRW	J.P. Morgan Securities PLC	(59,360)
USD–PHP	J.P. Morgan Securities PLC	(9,371)
USD–SEK	J.P. Morgan Securities PLC	(79)
USD–THB	J.P. Morgan Securities PLC	(148,328)
USD–ZAR	J.P. Morgan Securities PLC	(1,083)
ZAR–USD	J.P. Morgan Securities PLC	(587)
<b>Total Forward Foreign Exchange Contracts</b>		<b>(1,152,343)</b>

\* Please refer to Note 3 for further details.

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

Unaudited semi-annual report and financial statements

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Forward Rate Agreements**

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(140,898)	EUR	09/18/2023	Morgan Stanley & Co. International PLC	4,257	(140,898)
(395,571)	EUR	09/18/2023	Morgan Stanley & Co. International PLC	6,874	(395,571)
20,921	GBP	06/07/2023	Morgan Stanley & Co. International PLC	5,194	(8,492)
(342,073)	GBP	06/07/2023	Morgan Stanley & Co. International PLC	9,167	(342,073)
(1,009,100)	GBP	10/03/2023	Goldman Sachs International	8,892	(938,430)
(48,261)	GBP	10/16/2023	Goldman Sachs International	17,047	(48,261)
(8,442)	GBP	10/19/2023	Goldman Sachs International	1,925	(8,442)
(702,252)	USD	09/18/2024	Goldman Sachs International	6,876	(702,253)
(611,135)	USD	12/18/2024	Goldman Sachs International	6,875	(611,135)
<b>Total Forward Rate Agreements</b>					<b>(3,195,555)</b>

**Index Futures Contracts**

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
CHF	Swiss Market Index	Eurex	06/16/2023	(97)	(531,627)
EUR	VSTOXX Mini Index	Eurex	04/19/2023	72	(14,770)
EUR	DAX Index	Eurex	06/16/2023	(49)	(705,761)
EUR	Dow Jones Euro Stoxx Bank Index	Eurex Deutschland	06/16/2023	(378)	(34,165)
EUR	Stoxx Euro 600 Index	Eurex	06/16/2023	(93)	(56,967)
HKD	Han Seng China Enterprises Index	Hong Kong Futures Exchange	04/27/2023	(70)	(91,676)
HKD	Han Seng Index	Hong Kong Futures Exchange	04/27/2023	(2)	(8,357)
SGD	MSCI Singapore Index	Singapore Exchange	04/27/2023	(35)	(7,172)
USD	FTSE/Xinhua China A50 Index	Singapore Exchange	04/27/2023	(126)	(30,920)
USD	SGX CNX Nifty Index	Singapore Exchange	04/27/2023	(53)	(35,909)
USD	Dow E-Mini Index	Chicago Board Trade	06/16/2023	(6)	(18,255)
USD	MSCI Emerging Markets Mini Index	ICE Futures US	06/16/2023	(51)	(112,252)
USD	MSCI World Index	Eurex	06/16/2023	(54)	(235,978)
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(5)	(35,885)
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(41)	(293,693)
USD	Utilities Select Sector E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(3)	(4,760)
ZAR	FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/15/2023	(346)	(286,358)
<b>Total Index Futures Contracts</b>					<b>(2,504,505)</b>

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

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

### Lumyna-MW Systematic Alpha UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
	10-Year Australian Treasury				
AUD	Bond	Sydney Futures Exchange	06/15/2023	78	(28,018)
CAD	10-Year Canadian Bond	Montreal Exchange	06/21/2023	105	(25,162)
EUR	Euro BTP	Eurex	06/08/2023	119	(138)
EUR	Euro BUND	Eurex	06/08/2023	(59)	(45,260)
EUR	German Euro BOBL	Eurex Deutschland	06/08/2023	(36)	(70,122)
GBP	Long Gilt	Ice Futures Europe	06/28/2023	(324)	(773,929)
	10-Year Korea Treasury				
KRW	Bond	Korea Futures Exchange	06/20/2023	116	(108,387)
USD	US Ultra Long Bond	Chicago Board Trade	06/21/2023	7	(8,655)
USD	2-Year US Treasury Note	Chicago Board Trade	06/30/2023	353	(258,072)
USD	5-Year US Treasury Note	Chicago Board Trade	06/30/2023	(40)	(110,266)
<b>Total Interest Rate Futures Contracts</b>					<b>(1,428,009)</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
77,304	EUR	10/15/2023	Goldman Sachs International	2,684,965	(14)
(107,931)	EUR	11/15/2023	Goldman Sachs International Morgan Stanley & Co.	843,362	(1)
(8,296)	EUR	11/15/2023	International PLC	1,374,837	(6)
160,275	EUR	10/15/2027	Goldman Sachs International	280,823	(70,135)
123,740	EUR	10/15/2032	Goldman Sachs International	141,912	(52,429)
139,793	GBP	06/15/2023	Goldman Sachs International	1,827,800	(11,145)
(3,258)	GBP	06/15/2023	Morgan Stanley Capital Services LLC	(1,400,000)	(9,663)
(10,047)	GBP	07/15/2023	Morgan Stanley Capital Services LLC	(2,790,000)	(23,639)
996,325	GBP	08/15/2023	Goldman Sachs International Morgan Stanley Capital Services	1,647,650	(37,794)
(5,834)	GBP	10/14/2023	LLC	(1,400,000)	(11,547)
(256,276)	INR	09/15/2026	Morgan Stanley Capital Services LLC	760,050,000	(247,103)
(112,743)	INR	02/13/2027	Morgan Stanley Capital Services LLC	254,120,000	(69,725)
(1,145,875)	INR	11/20/2027	Morgan Stanley Capital Services LLC	2,850,310,000	(2,254,417)
<b>Total Interest Rate Swaps</b>					<b>(2,787,618)</b>

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Interest Rate Swaptions**

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5574169 CMS C/F	Call	3.9375	06/01/2023	(64,709)	(505,057)
EUR	IRS_5574172 CMS C/F	Put	3.9375	06/01/2023	(64,709)	(2,993,959)
EUR	IRS_5575479 CMS C/F	Call	4.7500	09/08/2023	(22,914)	(70,959)
EUR	IRS_5572857 CMS C/F	Call	4.7500	09/18/2023	(22,458)	(84,521)
EUR	IRS_5591511 CMS C/F	Put	4.5000	09/18/2023	(68,742)	(430,198)
EUR	IRS_5538027 CMS C/F	Put	4.2500	10/06/2023	(78,589)	(1,000,046)
EUR	IRS_5538028 CMS C/F	Put	2.5000	10/06/2023	(78,589)	(632,445)
EUR	IRS_5538163 CMS C/F	Put	4.2500	11/06/2023	(25,143)	(358,548)
EUR	IRS_5538164 CMS C/F	Put	2.5000	11/06/2023	(25,143)	(250,557)
EUR	IRS_5538161 CMS C/F	Put	2.0000	12/20/2023	(118,357)	(794,381)
EUR	IRS_5562880 CMS C/F	Put	4.0000	01/22/2024	(70,996)	(1,597,482)
EUR	IRS_5566828 CMS C/F	Put	4.2500	02/27/2024	(52,537)	(906,211)
EUR	IRS_5578425 CMS C/F	Call	4.2500	03/20/2024	(44,820)	(806,756)
EUR	IRS_5578699 CMS C/F	Call	4.2500	03/20/2024	(149,582)	(2,692,462)
GBP	IRS_5543578 CMS C/F	Put	4.7500	07/18/2023	(35,034)	(949,879)
GBP	IRS_5567759 CMS C/F	Call	5.0000	08/29/2023	(49,550)	(132,694)
GBP	IRS_5559558 CMS C/F	Put	4.7500	10/16/2023	(88,318)	(2,948,946)
GBP	IRS_5544966 CMS C/F	Put	4.7500	10/19/2023	(29,677)	(996,963)
GBP	IRS_5545361 CMS C/F	Put	4.7500	10/20/2023	(29,677)	(1,000,540)
GBP	IRS_5546894 CMS C/F	Put	4.7500	10/23/2023	(49,615)	(1,669,668)
GBP	IRS_5547605 CMS C/F	Put	4.7500	10/24/2023	(76,902)	(2,594,555)
GBP	IRS_5548056 CMS C/F	Put	4.6500	10/25/2023	(40,478)	(1,499,977)
GBP	IRS_5590361 CMS C/F	Put	4.5000	10/30/2023	(27,783)	(273,496)
GBP	IRS_5590363 CMS C/F	Put	4.5000	10/30/2023	(43,250)	(425,753)
GBP	IRS_5562876 CMS C/F	Put	3.0500	11/20/2023	(59,267)	(487,229)
GBP	IRS_5566868 CMS C/F	Put	3.0500	11/27/2023	(24,612)	(217,395)
GBP	IRS_5555525 CMS C/F	Put	4.5500	12/18/2023	(47,330)	(560,557)
GBP	IRS_5575526 CMS C/F	Call	4.5000	12/18/2023	(45,828)	(1,680,615)
GBP	IRS_5563114 CMS C/F	Put	4.7500	12/21/2023	(22,364)	(790,697)
GBP	IRS_5564057 CMS C/F	Put	4.7500	12/22/2023	(11,501)	(407,645)
GBP	IRS_5563634 CMS C/F	Put	5.0000	02/22/2024	(24,612)	(692,070)
GBP	IRS_5563724 CMS C/F	Put	4.7500	02/22/2024	(38,338)	(1,357,895)
USD	IRS_5584233 CMS C/F	Call	3.3750	08/24/2023	(15,268)	(285,955)
USD	IRS_5538270 CMS C/F	Call	4.8750	09/20/2023	(88,268)	(2,387,838)
USD	IRS_5557348 CMS C/F	Put	5.0000	09/20/2023	(189,203)	(3,884,677)
USD	IRS_5540262 CMS C/F	Put	3.2500	10/06/2023	(53,651)	(998,452)
USD	IRS_5578832 CMS C/F	Put	3.2000	10/06/2023	(65,245)	(1,142,811)
USD	IRS_5560668 CMS C/F	Put	4.9500	12/15/2023	(68,440)	(845,179)
<b>Total Interest Rate Swaptions</b>						<b>(41,355,068)</b>
<b>Total financial liabilities at fair value through profit or loss</b>						<b>(151,851,222)</b>

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund

#### Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Belgium</b>					
14,133	Euronav N.V.	USD	224,837	237,293	0.02%
<b>Total Belgium</b>			<b>224,837</b>	<b>237,293</b>	<b>0.02%</b>
<b>Bermuda</b>					
200	Credicorp Ltd.	USD	27,692	26,478	0.00%
500	Golar LNG Ltd.	USD	11,237	10,800	0.00%
200	Nabors Industries Ltd.	USD	29,723	24,382	0.00%
200	Signet Jewelers Ltd.	USD	13,681	15,556	0.00%
300	Valaris Ltd.	USD	18,495	19,518	0.00%
<b>Total Bermuda</b>			<b>100,828</b>	<b>96,734</b>	<b>0.00%</b>
<b>Brazil</b>					
2,600	Itau Unibanco Holding SA	USD	11,420	12,662	0.00%
236,115	Telefonica Brasil SA	USD	1,751,973	1,787,391	0.12%
374,360	Vale SA	USD	6,419,917	5,907,401	0.39%
<b>Total Brazil</b>			<b>8,183,310</b>	<b>7,707,454</b>	<b>0.51%</b>
<b>Canada</b>					
2,800	Barrick Gold Corp.	USD	52,122	51,996	0.00%
61	Cenovus Energy Inc.	USD	1,040	1,065	0.00%
1,300	First Majestic Silver Corp.	USD	11,248	9,373	0.00%
700	Lightspeed POS Inc.	USD	10,138	10,626	0.00%
16,850	Lululemon Athletica Inc.	USD	5,982,700	6,136,602	0.40%
62,200	Ritchie Bros. Auctioneers Inc.	USD	3,452,651	3,501,238	0.23%
437,686	Shopify Inc.	USD	16,754,207	20,982,667	1.37%
33,539	Suncor Energy Inc.	USD	1,008,962	1,041,386	0.07%
4,919	TELUS International (CDA) Inc.	USD	161,245	99,511	0.01%
20,100	Toronto-Dominion Bank	USD	1,143,725	1,203,990	0.08%
200	Waste Connections Inc.	USD	26,229	27,814	0.00%
<b>Total Canada</b>			<b>28,604,267</b>	<b>33,066,268</b>	<b>2.16%</b>
<b>Cayman Islands</b>					
7,531	Blue Whale Acquisition Corp. I	USD	72,674	74,858	0.00%
36,597	Forbion European Acquisition Corp.	USD	355,262	385,732	0.03%
12,011	Hedosophia European Growth	EUR	135,407	129,841	0.01%
<b>Total Cayman Islands</b>			<b>563,343</b>	<b>590,431</b>	<b>0.04%</b>

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Chile</b>					
700	Bilibili Inc.	USD	11,021	12,481	0.00%
7,841	Ctrip.com International Ltd.	USD	577,031	635,591	0.04%
<b>Total Chile</b>			<b>588,052</b>	<b>648,072</b>	<b>0.04%</b>
<b>China</b>					
26,000	Alibaba Group Holding Ltd.	USD	2,130,426	2,656,680	0.17%
300	China Lodging Group Ltd.	USD	13,173	14,694	0.00%
1,500	Chindata Group Holdings Ltd.	USD	11,843	10,485	0.00%
391,800	Ctrip.Com International Ltd.	USD	14,497,194	14,759,106	0.97%
1,300	Full Truck Alliance Co. Ltd.	USD	11,658	9,893	0.00%
323	JinkoSolar Holding Co. Ltd.	USD	16,644	16,479	0.00%
58,700	KE Holdings Inc.	USD	1,086,278	1,105,908	0.07%
900	MINISO Group Holding Ltd.	USD	10,322	15,966	0.00%
5,388	Pinduoduo Inc.	USD	406,653	408,949	0.03%
300	Yum China Holdings Inc.	USD	17,663	19,017	0.00%
<b>Total China</b>			<b>18,201,854</b>	<b>19,017,177</b>	<b>1.24%</b>
<b>Egypt</b>					
8,221	Commercial International Bank Egypt SAE	USD	10,471	10,605	0.00%
<b>Total Egypt</b>			<b>10,471</b>	<b>10,605</b>	<b>0.00%</b>
<b>France</b>					
9,009	Accor Acquisition Co.	EUR	99,709	96,410	0.01%
20,138	Transition	EUR	219,892	217,695	0.01%
<b>Total France</b>			<b>319,601</b>	<b>314,105</b>	<b>0.02%</b>
<b>Ireland</b>					
265,644	AerCap Holdings N.V.	USD	15,534,298	14,937,162	0.98%
10,633	AIB Group PLC	EUR	32,000	43,228	0.00%
63,138	Delphi Automotive PLC	USD	6,444,451	7,083,452	0.47%
20,000	Horizon Pharma PLC	USD	2,235,321	2,182,800	0.14%
200	Jazz Pharmaceuticals PLC	USD	31,421	29,266	0.00%
200	Steris PLC	USD	38,424	38,256	0.00%
<b>Total Ireland</b>			<b>24,315,915</b>	<b>24,314,164</b>	<b>1.59%</b>

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Israel</b>					
100	Check Point Software Technologies Ltd.	USD	12,502	13,000	0.00%
200	Cyber-Ark Software Ltd.	USD	26,480	29,596	0.00%
152,491	Global-E Online Ltd.	USD	4,434,962	4,914,785	0.32%
12,578	Monday.Com Ltd.	USD	1,574,156	1,795,510	0.12%
22,121	Tower Semiconductor Ltd.	USD	976,905	939,479	0.06%
<b>Total Israel</b>			<b>7,025,005</b>	<b>7,692,370</b>	<b>0.50%</b>
<b>Italy</b>					
25,914	Assicurazioni Generali SpA	EUR	491,456	517,475	0.03%
56,131	Autogrill SpA	EUR	375,566	402,491	0.03%
16,814	Banca Farmaceutica SpA	EUR	127,622	167,148	0.01%
364,525	Banco BPM SpA	EUR	1,624,334	1,427,718	0.09%
143	Brunello Cucinelli SpA	EUR	10,628	14,208	0.00%
518	Danieli & C Officine Meccaniche SpA	EUR	12,013	13,760	0.00%
2,325	Davide Campari Milano N.V.	EUR	24,431	28,417	0.00%
1,992	Enel SpA	EUR	11,189	12,178	0.00%
41,536	FE New N.V.	EUR	8,403,525	11,250,108	0.74%
682	FincoBank Banca Finco SpA	EUR	11,629	10,477	0.00%
263,109	Finmeccanica SpA	EUR	2,906,997	3,092,949	0.20%
1,513	Illimity Bank SpA	EUR	11,730	10,109	0.00%
20,628	Infrastrutture Wireless Italiane SpA	EUR	252,285	271,625	0.02%
14,470	Intercos SpA	EUR	208,117	209,246	0.01%
79,101	MFE-Mediaforeurope N.V. A	EUR	32,227	36,438	0.00%
11,550	Moncler SpA	EUR	725,276	797,332	0.05%
639,130	Nexi SpA	EUR	5,777,905	5,198,150	0.35%
2,415	Pirelli & C SpA	EUR	11,034	12,127	0.00%
6,874	Safilo Group SpA	EUR	11,269	10,530	0.00%
2,913,037	Telecom Italia SpA	EUR	737,634	938,700	0.06%
24,668	Unipol Gruppo Finanziario SpA	EUR	113,821	127,061	0.01%
6,005	Vam Invest Shares	EUR	65,479	63,936	0.00%
<b>Total Italy</b>			<b>21,946,167</b>	<b>24,612,183</b>	<b>1.60%</b>
<b>Korea</b>					
124,121	Coupang LLC	USD	1,857,109	1,985,936	0.13%
26,842	Dreamtech Co. Ltd.	KRW	217,866	208,452	0.01%
36,139	Hanmi Semiconductor Co. Ltd.	KRW	557,572	574,626	0.04%
25,963	LOTTE Reit Co. Ltd.	KRW	82,612	73,590	0.00%
<b>Total Korea</b>			<b>2,715,159</b>	<b>2,842,604</b>	<b>0.18%</b>

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



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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Luxembourg</b>					
2,500	Ardagh Metal Packaging SA	USD	12,367	10,200	0.00%
1,100	FREYR Battery SA	USD	10,656	9,779	0.00%
8,588	OboTech Acquisition SE	EUR	94,198	92,371	0.01%
344,758	Tenaris SA	EUR	5,781,454	4,906,767	0.32%
400	Ternium SA	USD	12,632	16,504	0.00%
<b>Total Luxembourg</b>			<b>5,911,307</b>	<b>5,035,621</b>	<b>0.33%</b>
<b>Netherlands</b>					
100	Argenx SE	USD	39,218	37,258	0.00%
4,005	Climate Transition Capital Acquisition I B.V.	EUR	43,615	42,642	0.00%
16,781	Energy Transition Partners B.V.	EUR	183,210	182,317	0.01%
16,015	ESG Core Investments B.V.	EUR	173,104	173,299	0.01%
10,009	Pegasus Acquisition Europe Co. B.V.	EUR	112,176	107,655	0.01%
<b>Total Netherlands</b>			<b>551,323</b>	<b>543,171</b>	<b>0.03%</b>
<b>Norway</b>					
56,556	Statoil ASA	USD	1,716,492	1,607,887	0.10%
<b>Total Norway</b>			<b>1,716,492</b>	<b>1,607,887</b>	<b>0.10%</b>
<b>Singapore</b>					
900	Flextronics International Ltd.	USD	21,154	20,709	0.00%
3,500	Grab Holdings	USD	11,391	10,535	0.00%
<b>Total Singapore</b>			<b>32,545</b>	<b>31,244</b>	<b>0.00%</b>
<b>Sweden</b>					
272,357	Atlas Copco AB	SEK	2,550,537	3,454,908	0.23%
205,201	Boliden AB	SEK	7,608,558	8,069,875	0.53%
173,381	Ericsson	SEK	970,921	1,013,244	0.07%
1,581	Essity AB	SEK	44,129	45,191	0.00%
65,752	Evolution AB	SEK	7,535,642	8,802,400	0.57%
79,993	Intrum Justitia AB	SEK	2,146,026	861,293	0.06%
332,071	Investor AB	SEK	5,463,059	6,598,476	0.43%
642,386	Skandinaviska Enskilda Banken AB	SEK	7,075,176	7,083,898	0.46%
1,954	SSAB AB	SEK	12,561	13,929	0.00%
785,401	Svenska Handelsbanken AB	SEK	7,951,795	6,804,579	0.44%
549,832	Swedbank AB	SEK	10,445,625	9,021,984	0.59%
170,890	Volvo AB	SEK	3,512,708	3,524,244	0.23%
<b>Total Sweden</b>			<b>55,316,737</b>	<b>55,294,021</b>	<b>3.61%</b>

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Switzerland</b>					
36,882	Novartis AG	USD	3,168,560	3,393,144	0.22%
129,896	On Holding AG	USD	2,218,780	4,030,673	0.26%
245,989	STMicroelectronics N.V.	EUR	9,221,794	13,082,120	0.86%
<b>Total Switzerland</b>			<b>14,609,134</b>	<b>20,505,937</b>	<b>1.34%</b>
<b>Taiwan</b>					
9,685	Silicon Motion Technology Corp.	USD	667,206	634,561	0.04%
<b>Total Taiwan</b>			<b>667,206</b>	<b>634,561</b>	<b>0.04%</b>
<b>United Kingdom</b>					
3,200	Abengoa Yield PLC	USD	88,676	94,592	0.01%
5,080	CNH Industrial N.V.	EUR	75,988	77,710	0.01%
300	Coca-Cola European Partners PLC	USD	16,416	17,757	0.00%
2,500	Farfetch Ltd.	USD	13,280	12,275	0.00%
159,382	Ferroglobe PLC	USD	831,516	787,347	0.05%
5,700	Liberty Global PLC	USD	108,607	116,166	0.01%
135	Linde PLC	USD	45,282	47,984	0.00%
500	Manchester United PLC	USD	10,742	11,075	0.00%
188,500	Nomad Foods Ltd.	USD	2,386,615	3,532,490	0.23%
300	nVent Electric PLC	USD	11,537	12,882	0.00%
<b>Total United Kingdom</b>			<b>3,588,659</b>	<b>4,710,278</b>	<b>0.31%</b>
<b>United States</b>					
300	10X Genomics Inc.	USD	11,452	16,737	0.00%
41,370	2Seventy Bio Inc.	USD	475,755	421,974	0.03%
77,662	3M Co.	USD	8,533,013	8,163,053	0.53%
42,862	89Bio Inc.	USD	696,508	652,788	0.04%
300	Academy Sports and Outdoors Inc.	USD	15,556	19,575	0.00%
1,000	Accretive Health Inc.	USD	11,605	15,000	0.00%
29,181	Acropolis Infrastructure Acquisition Corp.	USD	283,639	295,604	0.02%
14,283	Activision Blizzard Inc.	USD	1,082,446	1,222,482	0.08%
52,400	Adobe Systems Inc.	USD	18,020,803	20,193,388	1.33%
23,848	Advance Auto Parts Inc.	USD	3,234,014	2,900,155	0.19%
200	Advanced Micro Devices Inc.	USD	16,992	19,602	0.00%
18,700	Afternext Healthtech Acquisition Corp.	USD	181,392	191,114	0.01%
1,400	Agilent Technologies Inc.	USD	181,912	193,676	0.01%
300	Air Lease Corp.	USD	11,700	11,811	0.00%
84,464	Airbnb Inc.	USD	10,402,909	10,507,322	0.69%
128,357	Akamai Technologies Inc.	USD	9,393,327	10,050,353	0.66%
75,708	Akero Therapeutics Inc.	USD	3,411,011	2,896,588	0.19%

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
21,879	Albemarle Corp.	USD	5,115,992	4,836,134	0.32%
604,912	Albertsons Companies Inc.	USD	12,178,057	12,570,071	0.82%
107,780	Alight Inc.	USD	970,020	992,654	0.06%
216,017	Alignment Healthcare Inc.	USD	3,186,251	1,373,868	0.09%
253	Alpha Partners Technology Merger Corp.	USD	2,449	2,621	0.00%
8,031	ALTC Acquisition Corp.	USD	79,507	81,515	0.01%
300	Alteryx Inc.	USD	14,884	17,652	0.00%
2,800	Altice USA Inc.	USD	12,182	9,576	0.00%
113,981	Altria Group Inc.	USD	5,189,506	5,085,832	0.33%
158,000	Amazon.com Inc.	USD	15,251,693	16,319,820	1.07%
893,461	American Capital Agency Corp.	USD	8,366,561	9,006,087	0.59%
28,810	American Water Works Company Inc.	USD	3,903,755	4,220,377	0.28%
1,517	Amgen Inc.	USD	368,119	366,735	0.02%
1,500	Amplify Energy Corp.	USD	12,363	10,305	0.00%
317,600	AMR Corp.	USD	4,423,704	4,684,600	0.31%
325,412	Annaly Capital Management Inc.	USD	7,230,366	6,218,623	0.41%
1,200	Antero Resources Corp.	USD	27,004	27,708	0.00%
500	APA Corp.	USD	16,044	18,030	0.00%
56,106	Apartment Investment and Management Co.	USD	420,795	431,455	0.03%
22,683	ARAMARK Holdings Corp.	USD	760,369	812,051	0.05%
21,749	Arbor Realty Trust Inc.	USD	370,252	249,896	0.02%
447,083	Ares Capital Corporation	USD	8,597,001	8,170,442	0.53%
200	Ares Management LP	USD	14,058	16,688	0.00%
12,400	Arista Networks Inc.	USD	1,825,507	2,081,464	0.14%
45,815	Artemis Strategic Investment Corp.	USD	450,627	473,727	0.03%
100	Atkore International Group Inc.	USD	12,405	14,048	0.00%
94,619	AtriCure Inc.	USD	3,936,292	3,921,958	0.26%
200	Avery Dennison Corp.	USD	36,756	35,786	0.00%
200	Axcelis Technologies Inc.	USD	16,634	26,650	0.00%
50,232	Axonics Modulation Technologies Inc.	USD	3,268,792	2,740,658	0.18%
2,341	Axonprime Infrastructure Acquisition Corp.	USD	22,821	24,346	0.00%
600	AZEK Co. Inc.	USD	15,771	14,124	0.00%
900	B and G Foods Inc.	USD	11,243	13,977	0.00%
45,728	B Riley Principal 250 Merger Corp.	USD	445,391	464,596	0.03%
34,595	Baker Hughes Co.	USD	993,017	998,412	0.07%
54,481	Bank of New York Mellon Corp.	USD	2,220,155	2,475,617	0.16%
14,576	Banner Acquisition Corp.	USD	142,408	149,258	0.01%
442,052	Baxter International Inc.	USD	20,657,918	17,929,629	1.18%
91,840	BB&T Corp.	USD	2,907,213	3,131,744	0.20%
900	Berry Plastics Group Inc.	USD	49,466	53,010	0.00%
2,800	Best Buy Co. Inc.	USD	217,271	219,156	0.01%
9,380	Bilander Acquisition Corp.	USD	91,455	94,644	0.01%
17,694	Bill.Com Holdings Inc.	USD	1,303,791	1,435,691	0.09%
100	Bio-Rad Laboratories Inc.	USD	43,453	47,902	0.00%
70,658	BioScrip Inc.	USD	2,174,147	2,244,805	0.15%

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
6,012	Black Knight Inc.	USD	386,635	346,051	0.02%
100	BlackRock Inc.	USD	66,370	66,912	0.00%
1,000	Blue Owl Capital Inc.	USD	11,191	11,080	0.00%
145,021	Bowlero Corp.	USD	2,221,357	2,458,106	0.16%
300	Boyd Gaming Corp.	USD	17,203	19,236	0.00%
128,441	Bumble Inc.	USD	2,912,360	2,511,022	0.16%
200	Burlington Stores Inc.	USD	43,603	40,420	0.00%
13,930	Cactus Inc.	USD	745,255	574,334	0.04%
7,500	Cadiz Inc.	USD	33,576	30,300	0.00%
51,877	Caesars Entertainment Inc.	USD	2,744,487	2,532,116	0.17%
88,694	California Resources Corp.	USD	3,549,534	3,414,719	0.22%
96,257	Callon Petroleum Co.	USD	4,620,336	3,218,834	0.21%
7,700	Cardinal Health Inc.	USD	579,744	581,350	0.04%
204,099	Carnival Corp.	USD	1,974,941	2,071,605	0.14%
5,608	Caterpillar Inc.	USD	1,213,505	1,283,335	0.08%
3,700	CCH I LLC	USD	1,286,505	1,323,157	0.09%
10,804	Celsius Holdings Inc.	USD	1,056,747	1,004,124	0.07%
300	Century Communities Inc.	USD	16,070	19,176	0.00%
200	Charles Schwab Corp.	USD	10,316	10,476	0.00%
91,208	Chevron Corp.	USD	14,731,439	14,881,497	0.97%
312,987	Chewy Inc.	USD	12,615,438	11,699,454	0.76%
33,193	Chicken Soup for The Soul Entertainment Inc.	USD	98,114	66,386	0.00%
31,376	Church & Dwight Co. Inc.	USD	2,359,793	2,773,959	0.18%
97,500	Churchill Capital Corp. VII	USD	954,525	988,650	0.06%
500	Ciena Corp.	USD	24,767	26,260	0.00%
11,586	Cigna Corp.	USD	2,945,801	2,960,571	0.19%
900	Cinemark Holdings Inc.	USD	8,406	13,311	0.00%
100	Cintas Corp.	USD	46,567	46,268	0.00%
83,110	Citigroup Inc.	USD	3,700,970	3,897,028	0.25%
300	Civitas Resources Inc.	USD	17,205	20,502	0.00%
7,641	Clearfield Inc.	USD	764,100	355,918	0.02%
66,404	Clearwater Analytics Holdings Inc.	USD	996,060	1,059,808	0.07%
17,878	Clearway Energy Inc.	USD	612,679	560,118	0.04%
16,866	Cliffs Natural Resources Inc.	USD	303,681	309,154	0.02%
14,536	Clorox Co.	USD	2,262,600	2,300,177	0.15%
186,713	Cloudflare Inc.	USD	9,209,289	11,512,724	0.75%
659,850	Coeur Mining Inc.	USD	2,019,141	2,632,802	0.17%
300	Comcast Corp.	USD	11,143	11,373	0.00%
8,660	Comerica Inc.	USD	663,131	376,017	0.02%
4,200	Compass Inc.	USD	11,570	13,566	0.00%
27,466	Concord Acquisition II Corp.	USD	269,170	278,505	0.02%
3,816	Consolidated Edison Inc.	USD	362,831	365,077	0.02%
9,999	Conyers Park III Acquisition Corp.	USD	97,490	102,090	0.01%
200	Copart Inc.	USD	11,983	15,042	0.00%

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
8,734	Core & Main Inc.	USD	195,118	201,755	0.01%
27,041	Corsair Partnering Corp.	USD	263,650	276,089	0.02%
100	Costco Wholesale Corp.	USD	47,193	49,687	0.00%
200	Crane Holdings	USD	20,308	22,700	0.00%
34,502	Crescent Energy Co.	USD	514,801	390,218	0.03%
112,324	Crocs Inc.	USD	11,000,034	14,202,247	0.93%
400	CSX Corp.	USD	12,310	11,976	0.00%
15,171	CTO Realty Growth Inc.	USD	288,552	261,851	0.02%
89,004	CVS Caremark Corp.	USD	7,417,629	6,613,887	0.43%
49,945	Darden Restaurants Inc.	USD	7,229,398	7,749,466	0.51%
200	Datadog Inc.	USD	13,157	14,532	0.00%
36,940	Deekers Outdoor Corp.	USD	14,046,640	16,606,377	1.09%
100	Deere & Co.	USD	43,181	41,288	0.00%
63,634	Dex Media Holdings Inc.	USD	1,670,793	1,467,400	0.10%
105,974	Dexcom Inc.	USD	11,850,763	12,312,059	0.80%
35,700	Dick's Sporting Goods Inc.	USD	5,080,276	5,065,473	0.33%
800	DISH Network Corp.	USD	11,679	7,464	0.00%
200	Dollar Tree Inc.	USD	28,332	28,710	0.00%
1,686	Domino's Pizza Inc.	USD	552,137	556,161	0.04%
235,040	DoubleVerify Holdings Inc.	USD	6,243,816	7,086,456	0.46%
11,011	Dow Inc.	USD	629,196	603,623	0.04%
74,600	Draftkings Inc.	USD	1,374,500	1,444,256	0.09%
8,050	Eastgroup Properties Inc.	USD	1,304,261	1,330,826	0.09%
58,120	Ecolab Inc.	USD	9,012,664	9,620,604	0.63%
267,147	Edwards Lifesciences Corp.	USD	20,530,962	22,101,071	1.45%
22,103	EG Acquisition Corp.	USD	216,609	225,009	0.01%
1,293	El Pollo Loco Holdings Inc.	USD	11,663	12,400	0.00%
34,896	Electronic Arts Inc.	USD	3,900,749	4,203,223	0.27%
200	Eli Lilly & Co.	USD	66,094	68,684	0.00%
51,047	Elliott Opportunity II Corp.	USD	497,367	522,977	0.03%
49,413	Enfusion Inc.	USD	550,739	518,837	0.03%
85,679	EngageSmart LLC	USD	1,627,901	1,649,321	0.11%
5,400	Enphase Energy Inc.	USD	1,114,324	1,135,512	0.07%
100	EOG Resources Inc.	USD	10,920	11,463	0.00%
2,500	Esperion Therapeutics Inc.	USD	16,297	3,975	0.00%
200	Etsy Inc.	USD	26,024	22,266	0.00%
300	Exact Sciences Corp.	USD	19,959	20,343	0.00%
13,908	Excellin Acquisition Corp.	USD	136,265	144,504	0.01%
1,300	EZCORP Inc.	USD	10,953	11,180	0.00%
54,200	Facebook Inc.	USD	11,094,809	11,487,148	0.75%
300	Federal Signal Corp.	USD	14,233	16,263	0.00%
300	Fidelity National Information Services Inc.	USD	16,215	16,299	0.00%
80,837	Fifth Third Bancorp.	USD	2,368,116	2,153,498	0.14%
197,876	First Horizon National Corp.	USD	1,393,578	1,117,358	0.07%
27,374	First Watch Restaurant Group	USD	424,297	439,626	0.03%

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
200	Five9 Inc.	USD	13,959	14,458	0.00%
4,400	Focus Financial Partners Inc.	USD	227,702	228,228	0.01%
24,360	ForgeRock Inc.	USD	514,940	501,816	0.03%
117,704	Fortinet Inc.	USD	6,741,605	7,822,608	0.51%
117,126	Four Corners Property Trust Inc.	USD	3,252,589	3,146,004	0.21%
3,220	Frontier Investment Corp.	USD	31,184	32,908	0.00%
4,200	FTC Solar Inc.	USD	10,802	9,450	0.00%
12,403	Galata Acquisition Corp.	USD	121,425	128,867	0.01%
47,625	Gannett Co. Inc.	USD	955,360	805,339	0.05%
36,976	General Electric Co.	USD	3,340,849	3,534,906	0.23%
126,046	General Mills Inc.	USD	10,088,083	10,771,891	0.70%
24,040	Gilead Sciences Inc.	USD	2,019,453	1,994,599	0.13%
6,829	Global Payments Inc.	USD	665,207	718,684	0.05%
7,900	Globalstar Inc.	USD	10,813	9,164	0.00%
2,200	Globus Medical Inc.	USD	140,878	124,608	0.01%
10,724	Goldman Sachs BDC Inc.	USD	163,541	146,383	0.01%
100	Goldman Sachs Group Inc.	USD	36,719	32,711	0.00%
1,306	Goosehead Insurance Inc.	USD	57,686	68,173	0.00%
37,581	Granite Ridge Resources Inc.	USD	369,045	220,600	0.01%
500	Graphic Packaging Holding Co.	USD	11,011	12,745	0.00%
600	Griffon Corp.	USD	21,568	19,206	0.00%
117,048	Gxo Logistics	USD	5,462,689	5,906,242	0.39%
300	Halliburton Co.	USD	12,163	9,492	0.00%
6,357	Harris Corp.	USD	1,248,049	1,247,498	0.08%
300	Healthequity Inc.	USD	18,519	17,613	0.00%
32,041	Healthwell Acquisition Corp. I	USD	310,144	325,056	0.02%
5,334	Hennessy Capital Investment Corp. VI	USD	51,733	55,367	0.00%
17,254	Hershey Co.	USD	3,901,038	4,389,590	0.29%
200	Hess Corp.	USD	27,093	26,468	0.00%
15,913	HubSpot Inc.	USD	6,046,574	6,822,699	0.44%
277,400	Huntington Bancshares Inc.	USD	2,958,014	3,106,880	0.20%
200	Hyatt Hotels Corp.	USD	19,540	22,358	0.00%
36,369	i3 Verticals Inc.	USD	743,444	892,132	0.06%
39,229	Illinois Tool Works Inc.	USD	8,988,805	9,550,300	0.62%
800	Immunovant Inc.	USD	14,024	12,408	0.00%
2,300	Indus Realty Trust Inc.	USD	151,545	152,467	0.01%
1,600	Infinera Corp.	USD	10,695	12,416	0.00%
13,572	Inspire Medical Systems Inc.	USD	2,919,055	3,176,798	0.21%
114,945	Integral Ad Science Holding LLC	USD	1,170,035	1,640,265	0.11%
116,136	Intel Corp.	USD	3,450,975	3,794,163	0.25%
25,358	International Business Machines Corp.	USD	3,278,806	3,324,180	0.22%
55,752	Intuitive Surgical Inc.	USD	13,470,176	14,242,963	0.93%
400	Invitation Homes Inc.	USD	12,850	12,492	0.00%
300	Iridium Communications Inc.	USD	16,352	18,579	0.00%
300	Itron Inc.	USD	16,033	16,635	0.00%

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
200	Jabil Circuit Inc.	USD	14,184	17,632	0.00%
149,309	Jackson Financial	USD	5,453,940	5,585,650	0.36%
100	Jacobs Solutions	USD	12,562	11,751	0.00%
30,355	Jaws Hurricane Acquisition Corp.	USD	297,479	308,407	0.02%
5,800	Johnson & Johnson	USD	893,513	899,000	0.06%
12,400	Juniper Networks Inc.	USD	391,496	426,808	0.03%
40,395	Jupiter Acquisition Corp.	USD	390,620	410,009	0.03%
1,200	Keane Group Inc.	USD	11,360	9,540	0.00%
173,505	Kellogg Co.	USD	12,344,570	11,617,895	0.76%
160,975	Keurig Dr. Pepper Inc.	USD	5,657,859	5,679,198	0.37%
975	Keysight Technologies Inc.	USD	151,776	157,443	0.01%
24,324	Khosla Ventures Acquisition Co.	USD	237,382	246,645	0.02%
30,104	Khosla Ventures Acquisition Co. III	USD	296,223	305,556	0.02%
75,900	Kimberly-Clark Corp.	USD	9,838,724	10,187,298	0.66%
600	Knowles Corp.	USD	10,055	10,200	0.00%
300	Krystal Biotech Inc.	USD	24,107	24,018	0.00%
161,628	Landcadia Holdings III Inc.	USD	1,293,024	1,360,908	0.09%
300	Lantheus Holdings Inc.	USD	15,755	24,768	0.00%
1,687	Lear Corp.	USD	234,021	235,320	0.02%
18,924	Learn CW Investment Corp.	USD	183,325	194,349	0.01%
300	Legend Biotech Corp.	USD	15,412	14,466	0.00%
19,011	Live Oak Crestview Climate Acquisition Corp.	USD	184,407	192,011	0.01%
900	LyondellBasell Industries N.V.	USD	81,653	84,501	0.01%
37,904	M&T Bank Corp.	USD	4,963,783	4,532,181	0.30%
500	M/I Homes Inc.	USD	24,889	31,545	0.00%
200	MasterCard Inc.	USD	72,211	72,682	0.00%
17,600	Maxar Technologies Inc.	USD	904,200	898,656	0.06%
14,300	McDonald's Corp.	USD	3,843,214	3,998,423	0.26%
400	MDC Holdings Inc.	USD	13,053	15,548	0.00%
165,294	Medical Properties Trust Inc.	USD	1,877,059	1,358,717	0.09%
59,786	Membership Collective Group Inc.	USD	186,607	391,000	0.03%
1,047	Metals Acquisition Corp.	USD	10,187	10,700	0.00%
24,072	MGM Resorts International	USD	1,020,532	1,069,278	0.07%
100	Microsoft Corp.	USD	23,641	28,830	0.00%
7,800	Momentive Global Inc.	USD	71,899	72,696	0.00%
200	Mondelez International Inc.	USD	13,007	13,944	0.00%
11,832	Moneygram International Inc.	USD	127,224	123,289	0.01%
300	Mr. Cooper Group Inc.	USD	12,470	12,291	0.00%
22,908	Mueller Industries Inc.	USD	1,686,602	1,683,280	0.11%
100	Murphy USA Inc.	USD	27,077	25,805	0.00%
48,808	NAPCO Security Technologies Inc.	USD	1,537,452	1,834,205	0.12%
9,467	National Instruments Corp.	USD	499,938	496,165	0.03%
730	Neogen Corp.	USD	11,335	13,520	0.00%
600	NETGEAR Inc.	USD	11,306	11,106	0.00%
300	NetScout Systems Inc.	USD	9,670	8,595	0.00%

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
29,893	New Fortress Energy LLC	USD	1,369,711	879,751	0.06%
200	Nexstar Broadcasting Group Inc.	USD	36,127	34,532	0.00%
108,740	NextEra Energy Inc.	USD	8,136,313	8,381,679	0.55%
327,030	Nextera Energy Partners LP	USD	21,951,158	19,867,073	1.31%
56,912	Nike Inc.	USD	6,763,109	6,979,688	0.46%
600	Noble Corporation PLC	USD	22,417	23,682	0.00%
2,679	Norfolk Southern Corp.	USD	543,858	567,948	0.04%
485,832	Norwegian Cruise Line Holdings Ltd.	USD	7,136,004	6,534,440	0.43%
50,729	Nucor Corp.	USD	6,874,083	7,836,109	0.51%
400	Nutanix Inc.	USD	11,627	10,396	0.00%
400	Nuvalent Inc.	USD	12,142	10,436	0.00%
200	NVIDIA Corp.	USD	45,837	55,554	0.00%
18,879	Oak Street Health, Inc.	USD	698,152	730,240	0.05%
200	Occidental Petroleum Corp.	USD	11,825	12,486	0.00%
53,979	OceanFirst Financial Corp.	USD	1,242,597	997,532	0.07%
300	Olin Corp.	USD	16,080	16,650	0.00%
500	ON Semiconductor Corp.	USD	38,915	41,160	0.00%
8,677	ONEOK Inc.	USD	594,657	551,337	0.04%
500	Ophthotech Corp.	USD	10,949	12,165	0.00%
105,543	Ormat Technologies Inc.	USD	8,814,951	8,946,880	0.58%
500	Overstock.com Inc.	USD	9,844	10,135	0.00%
1,200	Pacific Biosciences of California Inc.	USD	11,355	13,896	0.00%
15,954	Paragon 28 Inc.	USD	270,154	272,335	0.02%
58,720	Paycor HCM Inc.	USD	1,659,739	1,557,254	0.10%
212,731	Peabody Energy Corp.	USD	5,902,046	5,445,914	0.36%
31,002	Pegasystems Inc.	USD	1,042,621	1,502,977	0.10%
137,056	Phillips 66	USD	13,190,652	13,894,737	0.91%
417,898	Physicians Realty Trust	USD	6,282,540	6,239,217	0.41%
837,912	Pinterest Inc.	USD	21,441,232	22,849,860	1.50%
200	Pioneer Natural Resources Co.	USD	41,241	40,848	0.00%
200	Planet Fitness Inc.	USD	16,405	15,534	0.00%
43,341	Playags Inc.	USD	227,540	309,888	0.02%
200	PNC Financial Services Group Inc.	USD	31,143	25,420	0.00%
10,171	PNM Resources Inc.	USD	475,207	495,124	0.03%
8,805	Portage Fintech Acquisition Corp.	USD	85,673	90,075	0.01%
74,167	Post Holdings Partnering Corp.	USD	720,162	750,570	0.05%
100	PPG Industries Inc.	USD	12,481	13,358	0.00%
160,392	PQ Group Holdings Inc.	USD	1,473,104	1,772,332	0.12%
600	Procter & Gamble Co.	USD	83,682	89,214	0.01%
24,100	Progressive Corp.	USD	3,400,824	3,447,746	0.22%
7,400	Provention Bio Inc.	USD	172,491	178,340	0.01%
188,114	Prudential Financial Inc.	USD	17,650,959	15,564,552	1.01%
1,900	Purecycle Technologies Inc.	USD	12,818	13,300	0.00%
32,498	Qualtrics International Inc.	USD	554,165	579,439	0.04%
200	Quidelortho Corp.	USD	17,140	17,818	0.00%

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



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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
16,000	Radius Global Infrastructure Inc.	USD	233,137	234,720	0.02%
1,300	Ranger Oil Corp.	USD	54,120	53,092	0.00%
28,845	Reata Pharmaceuticals Inc.	USD	2,408,322	2,622,587	0.17%
3,044	Regeneron Pharmaceuticals Inc.	USD	2,441,046	2,501,163	0.16%
500	Rent-A-Center Inc.	USD	11,760	12,255	0.00%
30,490	ResMed Inc.	USD	6,980,741	6,677,005	0.44%
39,531	Revolve Group LLC	USD	1,095,226	1,039,665	0.07%
1,300	Rocket Companies Inc.	USD	9,923	11,778	0.00%
500	Rocket Pharmaceuticals Inc.	USD	10,558	8,565	0.00%
100	Rockwell Automation Inc.	USD	30,330	29,345	0.00%
73,365	Roku Inc.	USD	4,413,947	4,828,884	0.31%
29,900	Ross Stores Inc.	USD	3,127,327	3,173,287	0.21%
19,546	Royal Caribbean Cruises Ltd.	USD	1,249,934	1,276,354	0.08%
65,143	Ryerson Holding Corporation	USD	1,954,290	2,369,902	0.15%
11,399	Schultze Special Purpose Acquisition Corp. II	USD	110,570	119,006	0.01%
500	Seattle Genetics Inc.	USD	100,010	101,235	0.01%
31,845	Semrush Holdings Inc.	USD	551,499	320,042	0.02%
700	SentinelOne, Inc.	USD	9,511	11,452	0.00%
5,940	Sherwin-Williams Co.	USD	1,269,094	1,335,134	0.09%
24,181	Shockwave Medical Inc.	USD	7,295,755	5,243,166	0.34%
4,626	Silk Road Medical Inc.	USD	198,918	181,015	0.01%
841	Silverspac, Inc.	USD	8,161	8,603	0.00%
200	SiTime Corp.	USD	21,484	28,446	0.00%
419,131	Snap Inc.	USD	4,599,773	4,698,459	0.31%
2,803	Social Capital Suvretta Holdings Corp. IV	USD	27,666	28,647	0.00%
72,539	SolarWinds Corp.	USD	708,706	623,835	0.04%
1,768,185	Southwestern Energy Co.	USD	9,039,438	8,840,925	0.58%
2,808	Sovran Self Storage Inc.	USD	350,211	368,101	0.02%
300	Spectrum Brands Holdings Inc.	USD	18,243	19,866	0.00%
28,119	Spirit Airlines Inc.	USD	545,276	482,803	0.03%
11,155	Sportsmans Warehouse Holdings Inc.	USD	121,064	94,594	0.01%
27,613	Sportsmap Tech Acquisition	USD	273,203	287,175	0.02%
66,401	SpringWorks Therapeutics Inc.	USD	1,926,957	1,709,162	0.11%
3,548	Steel Dynamics Inc.	USD	394,657	401,137	0.03%
1,043	Stericycle Inc.	USD	60,207	45,485	0.00%
100	Stryker Corp.	USD	23,992	28,547	0.00%
66,017	Sun Country Airlines Holdings Inc.	USD	1,320,340	1,353,349	0.09%
265,355	Sweetgreen Inc.	USD	2,274,092	2,080,383	0.14%
37,230	Synchrony Financial	USD	1,112,626	1,082,648	0.07%
50,045	T. Rowe Price Group Inc.	USD	6,013,983	5,650,081	0.37%
35,902	Tactile Systems Technology Inc.	USD	323,836	589,511	0.04%
400	Tempur Sealy International Inc.	USD	14,059	15,796	0.00%
300	Tenet Healthcare Corp.	USD	14,219	17,826	0.00%

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
24,400	Tesla Motors Inc.	USD	4,392,226	5,062,024	0.33%
6,600	Texas Instruments Inc.	USD	1,143,120	1,227,666	0.08%
200	Texas Roadhouse Inc.	USD	20,048	21,612	0.00%
200	Textron Inc.	USD	14,317	14,126	0.00%
700	The Marcus Corp.	USD	10,011	11,200	0.00%
7,848	The Wendy's Co.	USD	174,775	170,929	0.01%
45,506	Thunder Bridge Capital Partners IV Inc.	USD	443,879	460,521	0.03%
117,045	Tidewater Inc.	USD	2,586,175	5,159,344	0.34%
49,800	TJX Companies Inc.	USD	3,759,558	3,902,328	0.25%
204,049	Toast, Inc.	USD	3,896,431	3,621,870	0.24%
78,880	TortoiseEcofin Acquisition III Corp.	USD	764,347	806,154	0.05%
23,435	TPG Pace Beneficial II Corp.	USD	231,601	233,649	0.02%
114,200	Trade Desk Inc.	USD	6,481,530	6,955,922	0.45%
2,600	Transocean Ltd.	USD	15,930	16,536	0.00%
33	Travelcenters of America Inc.	USD	2,854	2,855	0.00%
48,620	Travere Therapeutics Inc.	USD	1,021,020	1,093,464	0.07%
2,404	Treace Medical Concepts Inc.	USD	50,484	60,557	0.00%
33,016	Turning Point Brands Inc.	USD	686,121	693,336	0.05%
99,278	U.S. Bancorp	USD	4,414,886	3,578,972	0.23%
200	U-Haul Holding Co.	USD	12,419	11,930	0.00%
15,187	Ulta Beauty Inc.	USD	7,374,647	8,287,090	0.54%
143,603	United Continental Holdings Inc.	USD	6,278,196	6,354,433	0.41%
375,328	United States Steel Corp.	USD	10,223,768	9,796,061	0.64%
200	United Technologies Corp.	USD	19,457	19,586	0.00%
100	UnitedHealth Group Inc.	USD	47,760	47,259	0.00%
600	Univar Inc.	USD	20,953	21,018	0.00%
9,400	US Xpress Enterprises Inc.	USD	55,941	55,836	0.00%
119,600	Utz Brands Inc.	USD	1,730,818	1,969,812	0.13%
27,765	Valero Energy Corp.	USD	3,646,911	3,875,994	0.25%
26,418	Veeva Systems Inc.	USD	4,241,569	4,855,364	0.32%
20,218	Verisk Analytics Inc.	USD	3,489,937	3,879,025	0.25%
120,295	Verizon Communications Inc.	USD	4,491,274	4,678,273	0.31%
8,877	Vertiv Holdings Co.	USD	124,456	127,030	0.01%
380,189	VF Corp.	USD	9,456,774	8,710,130	0.57%
4,500	Visa Inc.	USD	1,009,684	1,014,570	0.07%
5,058	Vital Farms Inc.	USD	84,064	77,387	0.01%
9,577	VMware Inc.	USD	1,118,585	1,195,688	0.08%
6,023	Vulcan Materials Co.	USD	1,024,874	1,033,306	0.07%
115,417	Walgreens Boots Alliance Inc.	USD	4,134,054	3,991,120	0.26%
210,937	Wal-Mart Stores Inc.	USD	30,191,338	31,102,662	2.04%
21,915	Waverley Capital Acquisition 1 Corp.	USD	212,994	223,533	0.01%
300	Weatherford International PLC	USD	15,290	17,805	0.00%
100	West Pharmaceutical Services Inc.	USD	33,638	34,647	0.00%
513,847	Western Union Co.	USD	5,640,998	5,729,394	0.37%
300	Westrock Co.	USD	10,656	9,141	0.00%

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
400	Weyerhaeuser Co.	USD	12,235	12,052	0.00%
300	Willscot Mobile Mini Holdings Corp.	USD	13,632	14,064	0.00%
54,537	XPAC Acquisition Corp.	USD	527,653	556,823	0.04%
1,100	Xperi Corp.	USD	10,027	12,023	0.00%
25,642	Xponential Fitness Inc.	USD	628,229	779,260	0.05%
3,400	Xylem Inc.	USD	347,866	355,980	0.02%
12,859	Zimmer Energy Transition Acquisition Corp.	USD	125,751	130,262	0.01%
1,592	Zimmer Holdings Inc.	USD	199,431	205,686	0.01%
<b>Total United States</b>			<b>841,406,295</b>	<b>856,900,035</b>	<b>55.87%</b>
<b>Uruguay</b>					
13,502	Mercadolibre Inc.	USD	16,552,023	17,796,446	1.16%
<b>Total Uruguay</b>			<b>16,552,023</b>	<b>17,796,446</b>	<b>1.16%</b>
<b>Total Shares</b>			<b>1,053,150,530</b>	<b>1,084,208,661</b>	<b>70.69%</b>
<b>Fixed income</b>					
<b>China</b>					
10,800	GETONM FLOAT 2029-03-31	CNY	1,572	1,572	0.00%
<b>Total China</b>			<b>1,572</b>	<b>1,572</b>	<b>0.00%</b>
<b>Total Fixed income</b>			<b>1,572</b>	<b>1,572</b>	<b>0.00%</b>
<b>Warrants</b>					
<b>Canada</b>					
2,606	Portage Fintech Acquisition Corp.	USD	1,824	346	0.00%
43,721	TMC The Metals Company Inc.	USD	19,679	5,203	0.00%
<b>Total Canada</b>			<b>21,503</b>	<b>5,549</b>	<b>0.00%</b>
<b>Cayman Islands</b>					
4,014	Apollo Strategic Growth Capital II	USD	4,215	397	0.00%
5,089	Blue Whale Acquisition Corp. I	USD	4,580	402	0.00%
13,425	Hedosophia European Growth	EUR	15,137	292	0.00%
1,000	Valor Latitude Acquisition Corp.	USD	760	40	0.00%
<b>Total Cayman Islands</b>			<b>24,692</b>	<b>1,131</b>	<b>0.00%</b>

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>France</b>					
30,207	Accor Acquisition Co.	EUR	13,498	33	0.00%
20,138	Transition	EUR	11,122	10,939	0.00%
<b>Total France</b>			<b>24,620</b>	<b>10,972</b>	<b>0.00%</b>
<b>Germany</b>					
8,110	Tio Tech A	USD	7,705	34	0.00%
<b>Total Germany</b>			<b>7,705</b>	<b>34</b>	<b>0.00%</b>
<b>Malaysia</b>					
9,011	Catcha Investment Corp.	USD	6,308	501	0.00%
<b>Total Malaysia</b>			<b>6,308</b>	<b>501</b>	<b>0.00%</b>
<b>Netherlands</b>					
4,475	Climate Transition Capital Acquisition I B.V.	EUR	896	224	0.00%
5,594	Energy Transition Partners B.V.	EUR	3,072	1,422	0.00%
11,187	Pegasus Acquisition Europe Co. B.V.	EUR	15,767	2,431	0.00%
<b>Total Netherlands</b>			<b>19,735</b>	<b>4,077</b>	<b>0.00%</b>
<b>United Kingdom</b>					
11,178	Iconic Sports Acquisition Corp.	USD	6,775	1,671	0.00%
<b>Total United Kingdom</b>			<b>6,775</b>	<b>1,671</b>	<b>0.00%</b>
<b>United States</b>					
10,815	Acropolis Infrastructure Acquisition Corp.	USD	11,356	2,370	0.00%
9,011	Aequi Acquisition Corp.	USD	6,388	941	0.00%
56,630	African Gold Acquisition Corp.	USD	28,806	566	0.00%
4,268	Afternext Healthtech Acquisition Corp.	USD	3,414	711	0.00%
1,855	Altimar Acquisition Corp. III	USD	1,836	946	0.00%
8,273	Anzu Special Acquisition Corp. I	USD	6,153	291	0.00%
9,558	Arrowroot Acquisition Corp.	USD	5,257	1,217	0.00%
6,001	Atlantic Coastal Acquisition Corp.	USD	5,167	338	0.00%
780	Axonprime Infrastructure Acquisition Corp.	USD	538	129	0.00%
19,691	Banner Acquisition Corp.	USD	10,631	640	0.00%
32,442	Berenson Acquisition Corp. I	USD	19,348	97	0.00%
940	Bilander Acquisition Corp.	USD	847	154	0.00%
25,300	Black Mountain Acquisition Corp.	USD	10,353	1,645	0.00%
4,506	BlueRiver Acquisition Corp.	USD	3,110	352	0.00%
62,545	Brigade-M3 European Acquisition Corp.	USD	37,527	21,891	0.01%

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>United States (cont.)</b>					
12,499	BYTE Acquisition Corp.	USD	10,874	1,551	0.00%
625	CC Neuberger Principal Holdings III	USD	775	120	0.00%
100	Churchill Capital Corp. VI	USD	105	11	0.00%
3,785	Churchill Capital Corp. VII	USD	4,279	464	0.00%
1,644	Compass Digital Acquisition Corp.	USD	1,480	247	0.00%
1,920	Compute Health Acquisition Corp.	USD	1,919	768	0.00%
11,421	Concord Acquisition II Corp.	USD	10,662	847	0.00%
8,332	Constellation Acquisition Corp. I	USD	5,750	785	0.00%
3,333	Conyers Park III Acquisition Corp.	USD	3,600	628	0.00%
3,333	Corsair Partnering Corp.	USD	2,674	750	0.00%
4,370	Crixus BH3 Acquisition Company	USD	2,622	742	0.00%
11,294	Direct Selling Acquisition Corp.	USD	6,898	1,699	0.00%
19,825	Disruptive Acquisition Corporation I	USD	13,481	1,784	0.00%
2,500	Elliott Opportunity II Corp.	USD	3,050	175	0.00%
16,025	Enphys Acquisition Corp.	USD	15,833	2,043	0.00%
4,552	Enterprise 4.0 Technology Acquisition	USD	2,780	210	0.00%
14,041	Esgen Acquisition Corp.	USD	8,509	1,081	0.00%
18,911	Excelfin Acquisition Corp.	USD	11,460	1,393	0.00%
1,352	Finserv Acquisition Corp. II	USD	1,082	60	0.00%
4,499	Forum Merger IV Corp.	USD	4,994	645	0.00%
16	Frontier Investment Corp.	USD	9	2	0.00%
11,321	Fusion Acquisition Corp. II	USD	8,921	629	0.00%
1,828	Global Partner Acquisition Corp. II	USD	1,663	324	0.00%
8,546	Global Technology Acquisition I	USD	5,201	711	0.00%
4,999	Golden Arrow Merger Corp.	USD	2,699	256	0.00%
3,160	Good Works Acquisition Corp.	USD	5,593	1,006	0.00%
1,610	Hawks Acquisition Corp.	USD	1,601	105	0.00%
5,028	Healthwell Acquisition Corp. I	USD	2,757	638	0.00%
4,577	Hennessy Capital Investment Corp. VI	USD	6,879	791	0.00%
11,598	Insight Acquisition Corp.	USD	5,799	4,755	0.00%
3,204	InterPrivate IV Infratech Partners Inc.	USD	2,403	349	0.00%
1,000	Jaws Hurricane Acquisition Corp.	USD	1,070	165	0.00%
16,045	Jaws Mustang Acquisition Corp.	USD	18,612	1,326	0.00%
2,965	Jupiter Acquisition Corp.	USD	1,631	245	0.00%
10,138	Kensington Capital Acquisition Co.	USD	9,791	2,433	0.00%
5,436	Kismet Acquisition Two Corp.	USD	2,936	196	0.00%
9,999	Landcadia Holdings IV Inc.	USD	14,899	1,872	0.00%
3,500	Learn CW Investment Corp.	USD	3,528	86	0.00%
17,122	Live Oak Crestview Climate Acquisition Corp.	USD	28,337	5,394	0.00%
17,303	M3-Brigade Acquisition II Corp.	USD	19,839	1,915	0.00%
4,812	Northern Star Investment Corp. II	USD	3,517	228	0.00%
1,501	OCA Acquisition Corp.	USD	766	109	0.00%
1,101	Orion Biotech Opportunities Corp.	USD	1,156	72	0.00%
3,500	Osiris Acquisition Corp.	USD	2,030	396	0.00%

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>United States (cont.)</b>					
49,487	Pearl Holdings Acquisition Corp.	USD	29,674	6,186	0.00%
21,794	Pegasus Digital Mobility Acquisition Corp.	USD	13,092	2,833	0.00%
3,527	Pepperlime Health Acquisition Corp.	USD	2,129	353	0.00%
1,278	Pivotal Investment Corporation III	USD	1,201	68	0.00%
5,577	Pontem Corp.	USD	4,294	892	0.00%
1,333	Post Holdings Partnering Corp.	USD	1,306	167	0.00%
1,666	Prospector Capital Corp.	USD	1,166	158	0.00%
2,802	RMG Acquisition Corp. III	USD	2,466	434	0.00%
6,800	Rosecliff Acquisition I Corp.	USD	6,324	784	0.00%
5,699	Schultze Special Purpose Acquisition Corp. II	USD	3,419	444	0.00%
6,458	Senior Connect Acquisition Corp. I	USD	4,391	250	0.00%
757	Silverspac, Inc.	USD	545	156	0.00%
440	Skydeck Acquisition Corp.	USD	312	14	0.00%
5,931	Slam Corp.	USD	4,448	1,388	0.00%
3,471	Springwater Special Situations Corp.	USD	1,805	123	0.00%
1,195	Sustainable Development Acquisition I Corp.	USD	717	111	0.00%
3,426	Tailwind International Acquisition Corp.	USD	2,148	324	0.00%
8,122	TortoiseEcofin Acquisition III Corp.	USD	8,203	1,228	0.00%
7,146	Tristar Acquisition I Corp.	USD	4,298	750	0.00%
8,310	Twelve Seas Investment Co. II	USD	5,227	420	0.00%
7,305	Waverley Capital Acquisition 1 Corp.	USD	4,967	713	0.00%
4,003	Williams Rowland Acquisition	USD	2,201	279	0.00%
3,011	Zimmer Energy Transition Acquisition Corp.	USD	2,626	516	0.00%
<b>Total United States</b>			<b>522,154</b>	<b>90,885</b>	<b>0.01%</b>
<b>Total Warrants</b>			<b>633,492</b>	<b>114,820</b>	<b>0.01%</b>
<b>Total transferable securities admitted to official exchange listing or dealt in on another regulated market</b>			<b>1,053,785,594</b>	<b>1,084,325,053</b>	<b>70.70%</b>
<b>Other transferable securities</b>					
<b>Shares</b>					
<b>Cyprus</b>					
817	HeadHunter Group PLC	USD	43,460	2,159	0.00%
238	TCS Group Holding PLC	USD	21,484	381	0.00%
<b>Total Cyprus</b>			<b>64,944</b>	<b>2,540</b>	<b>0.00%</b>

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Other transferable securities (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Russian Federation</b>					
20,396	Gazprom OAO	USD	151,889	22,273	0.00%
14,570	NK Lukoil OAO	RUB	1,293,320	204,346	0.02%
183,924	Sberbank Rossii OAO	RUB	589,581	25,506	0.00%
52,367	Yandex N.V.	USD	2,544,658	191,776	0.01%
<b>Total Russian Federation</b>			<b>4,579,448</b>	<b>443,901</b>	<b>0.03%</b>
<b>Total Shares</b>			<b>4,644,392</b>	<b>446,441</b>	<b>0.03%</b>
<b>Warrants</b>					
<b>Italy</b>					
10,069	VAM Investments Shares	EUR	4,314	3,556	0.00%
<b>Total Italy</b>			<b>4,314</b>	<b>3,556</b>	<b>0.00%</b>
<b>Luxembourg</b>					
5,571	Vantage Towers AG	EUR	4,330	605	0.00%
<b>Total Luxembourg</b>			<b>4,330</b>	<b>605</b>	<b>0.00%</b>
<b>Total Warrants</b>			<b>8,644</b>	<b>4,161</b>	<b>0.00%</b>
<b>Total other transferable securities</b>			<b>4,609,576</b>	<b>450,602</b>	<b>0.03%</b>

#### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Barclays Bank PLC	EUR	Equity	Long	647,295	39,389,187	3,160,700
Barclays Bank PLC	EUR	Equity	Short	(619,543)	(21,529,032)	681,581
Barclays Bank PLC	GBP	Equity	Long	168,019	505,913	43,688
Barclays Bank PLC	JPY	Equity	Short	(330,069)	(7,130,890)	1,040,262
Barclays Bank PLC	NOK	Equity	Short	(288,853)	(8,238,286)	1,139,178
Barclays Bank PLC	SEK	Equity	Long	53,194	781,014	44,162
Barclays Bank PLC	SEK	Equity	Short	(819)	(9,945)	1,645
Barclays Bank PLC	USD	Equity	Short	(3,445,683)	(198,675,139)	13,245,236
Barclays Bank PLC	ZAR	Equity	Long	83,325	1,621,021	24,238
Barclays Bank PLC	ZAR	Equity	Short	(16,426)	(29,022)	7,268
BNP Paribas	AUD	Equity	Long	35,569	490,803	19,312
BNP Paribas	AUD	Equity	Short	(194,582)	(569,210)	77,163
BNP Paribas	CHF	Equity	Long	374	8,855	1,043

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
BNP Paribas	DKK	Equity	Short	(33,093)	(948,886)	293,533
BNP Paribas	EUR	Equity	Long	4,244,496	59,322,384	1,007,443
BNP Paribas	EUR	Equity	Short	(1,903,555)	(14,319,656)	1,007,158
BNP Paribas	GBP	Equity	Long	905,662	28,105,493	979,003
BNP Paribas	GBP	Equity	Short	(33,098)	(756,844)	97,163
BNP Paribas	INR	Equity	Long	135,215	3,406,953	71,088
BNP Paribas	JPY	Equity	Long	148,299	7,148,026	297,624
BNP Paribas	JPY	Equity	Short	(281,943)	(10,123,115)	353,291
BNP Paribas	SEK	Equity	Long	123,325	1,161,964	60,996
BNP Paribas	SEK	Equity	Short	(49,465)	(134,242)	29,709
BNP Paribas	TWD	Equity	Long	1,421,000	4,319,123	164,776
BNP Paribas	TWD	Equity	Short	(203,000)	(1,056,753)	26,932
Citigroup Global Markets Limited	AUD	Equity	Long	169,853	724,194	28,919
Citigroup Global Markets Limited	AUD	Equity	Short	(87,119)	(442,596)	12,668
Citigroup Global Markets Limited	CHF	Equity	Long	64,539	2,337,854	56,319
Citigroup Global Markets Limited	CHF	Equity	Short	(3,390)	(1,314,163)	3,111
Citigroup Global Markets Limited	CNH	Equity	Long	786,421	2,269,871	244,906
Citigroup Global Markets Limited	CNH	Equity	Short	(65,037)	(420,362)	19,282
Citigroup Global Markets Limited	CNY	Equity	Short	(43,507)	(191,721)	6,077
Citigroup Global Markets Limited	DKK	Equity	Long	142	13,573	2,750
Citigroup Global Markets Limited	DKK	Equity	Short	(1,709)	(49,003)	5,953
Citigroup Global Markets Limited	EUR	Equity	Long	92,692	880,204	104,376
Citigroup Global Markets Limited	EUR	Equity	Short	(253,033)	(10,882,268)	2,850,028
Citigroup Global Markets Limited	GBP	Equity	Long	22,444	127,903	8,118
Citigroup Global Markets Limited	HKD	Equity	Long	336,500	411,391	19,934
Citigroup Global Markets Limited	HKD	Equity	Short	(451,800)	(2,282,825)	16,665
Citigroup Global Markets Limited	HUF	Equity	Short	(428)	(12,204)	694
Citigroup Global Markets Limited	JPY	Equity	Long	1,500	41,473	2,896
Citigroup Global Markets Limited	JPY	Equity	Short	(3,500,700)	(57,650,705)	3,450,104
Citigroup Global Markets Limited	NOK	Equity	Long	86,449	157,847	1,451

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



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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	SEK	Equity	Long	25,815	3,288,193	196,720
Citigroup Global Markets Limited	SEK	Equity	Short	(1,209,470)	(3,090,875)	391,376
Citigroup Global Markets Limited	SGD	Equity	Long	80,400	103,406	3,190
Citigroup Global Markets Limited	THB	Equity	Long	88,600	83,270	3,251
Citigroup Global Markets Limited	TWD	Equity	Long	7,000	13,937	1,555
Citigroup Global Markets Limited	TWD	Equity	Short	(3,000)	(33,320)	1,098
Goldman Sachs International	AUD	Equity	Long	86,962	388,538	10,076
Goldman Sachs International	AUD	Equity	Short	(87,410)	(16,099,751)	836,842
Goldman Sachs International	BRL	Equity	Long	37,000	243,921	2,182
Goldman Sachs International	BRL	Equity	Short	(311,800)	(685,874)	15,331
Goldman Sachs International	CAD	Equity	Long	98,653	1,150,290	203,217
Goldman Sachs International	CAD	Equity	Short	(19,063)	(1,056,670)	76,073
Goldman Sachs International	CHF	Equity	Long	51,673	8,647,721	505,376
Goldman Sachs International	CHF	Equity	Short	(127)	(70,788)	876
Goldman Sachs International	CNH	Equity	Long	1,765,436	12,564,498	316,817
Goldman Sachs International	CNH	Equity	Short	(77,192)	(502,344)	82,939
Goldman Sachs International	CNY	Equity	Long	165,023	2,012,639	427,483
Goldman Sachs International	CNY	Equity	Short	(679,419)	(1,566,945)	168,194
Goldman Sachs International	CNY	Index	Long	4,386	4,795,914	239,963
Goldman Sachs International	DKK	Equity	Short	(1,038)	(29,763)	2,957
Goldman Sachs International	EUR	Equity	Long	1,436,541	23,925,318	509,565
Goldman Sachs International	EUR	Equity	Short	(3,917,921)	(23,807,052)	1,740,888
Goldman Sachs International	GBP	Equity	Short	(1,949,652)	(13,203,388)	719,582
Goldman Sachs International	HKD	Equity	Long	168,750	4,092,966	232,978

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	HKD	Equity	Short	(424,800)	(5,364,981)	176,533
Goldman Sachs International	JPY	Equity	Long	320,844	11,505,445	889,067
Goldman Sachs International	JPY	Equity	Short	(576,300)	(12,856,284)	988,915
Goldman Sachs International	KRW	Equity	Short	(2,353)	(80,301)	1,546
Goldman Sachs International	MXN	Equity	Long	1,940	26,052	1,877
Goldman Sachs International	NOK	Equity	Short	(5,274)	(11,315)	106
Goldman Sachs International	PLN	Equity	Long	12,008	115,675	6,977
Goldman Sachs International	PLN	Equity	Short	(2,852)	(17,841,745)	48,157
Goldman Sachs International	RUB	Equity	Long	7,814,080,479	1,751,080	1,751,080
Goldman Sachs International	SAR	Equity	Long	105,295	139,120	33,315
Goldman Sachs International	SAR	Equity	Short	(5,390)	(45,439)	2,459
Goldman Sachs International	SEK	Equity	Long	39,046	539,952	29,575
Goldman Sachs International	SEK	Equity	Short	(366,652)	(955,426)	231,780
Goldman Sachs International	TWD	Equity	Long	28,000	85,932	4,641
Goldman Sachs International	TWD	Equity	Short	(320,000)	(1,643,836)	20,728
Goldman Sachs International	USD	Equity	Long	6,574	48,450	2,394
Goldman Sachs International	USD	Equity	Short	(799,408)	(18,124,748)	1,494,103
HSBC Bank PLC	AED	Equity	Long	81,849	66,861	14,044
HSBC Bank PLC	CNH	Equity	Short	(74,893)	(227,523)	26,381
HSBC Bank PLC	CNY	Equity	Short	(970,805)	(5,194,441)	348,478
HSBC Bank PLC	DKK	Equity	Short	(93)	(22,794)	141
HSBC Bank PLC	EUR	Equity	Long	197,396	2,581,887	186,954
HSBC Bank PLC	EUR	Equity	Short	(135,609)	(3,237,514)	725,560
HSBC Bank PLC	GBP	Equity	Short	(453,706)	(12,339,280)	1,277,101
HSBC Bank PLC	JPY	Equity	Short	(258,500)	(1,221,602)	138,685
HSBC Bank PLC	NOK	Equity	Long	3,045	11,060	296
HSBC Bank PLC	PHP	Equity	Long	25,716	37,138	3,855
HSBC Bank PLC	SEK	Equity	Short	(32,904)	(356,533)	7,534
J.P. Morgan Securities PLC	AUD	Equity	Long	43,823	157,660	11,274

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	AUD	Equity	Short	(454,302)	(3,683,723)	308,676
J.P. Morgan Securities PLC	BRL	Equity	Long	410,200	3,197,982	33,395
J.P. Morgan Securities PLC	BRL	Equity	Short	(860,443)	(2,610,278)	38,325
J.P. Morgan Securities PLC	CHF	Equity	Long	495,418	31,735,221	1,284,317
J.P. Morgan Securities PLC	CNH	Equity	Long	11,576,389	8,147,046	269,136
J.P. Morgan Securities PLC	CNH	Equity	Short	(120,519)	(521,419)	15,385
J.P. Morgan Securities PLC	CNY	Equity	Long	287,435	1,657,924	153,783
J.P. Morgan Securities PLC	CNY	Equity	Short	(765,517)	(3,276,511)	836,865
J.P. Morgan Securities PLC	CNY	Index	Long	2,833	3,097,771	54,632
J.P. Morgan Securities PLC	DKK	Equity	Long	5,751	149,989	10,655
J.P. Morgan Securities PLC	EUR	Equity	Long	3,320,325	52,887,856	3,221,424
J.P. Morgan Securities PLC	EUR	Equity	Short	(379,633)	(4,571,982)	118,502
J.P. Morgan Securities PLC	GBP	Equity	Long	20,687	148,698	4,508
J.P. Morgan Securities PLC	GBP	Equity	Short	(399,301)	(10,633,739)	1,234,736
J.P. Morgan Securities PLC	HKD	Equity	Long	83,900	1,922,695	8,967
J.P. Morgan Securities PLC	HKD	Equity	Short	(141,800)	(371,705)	12,115
J.P. Morgan Securities PLC	IDR	Equity	Long	29,300	18,270	581
J.P. Morgan Securities PLC	JPY	Equity	Long	90,000	2,492,301	258,173
J.P. Morgan Securities PLC	JPY	Equity	Short	(561,700)	(13,427,035)	501,979
J.P. Morgan Securities PLC	KRW	Equity	Long	111,079	9,827,797	479,466
J.P. Morgan Securities PLC	KRW	Equity	Short	(222)	(7,985)	94
J.P. Morgan Securities PLC	NOK	Equity	Long	380,503	2,187,893	710,350
J.P. Morgan Securities PLC	NOK	Equity	Short	(219,087)	(6,248,512)	346,030
J.P. Morgan Securities PLC	SAR	Equity	Long	229,964	391,252	38,298

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	SEK	Equity	Long	180,008	2,489,523	143,761
J.P. Morgan Securities PLC	SEK	Equity	Short	(518,832)	(1,345,447)	284,161
J.P. Morgan Securities PLC	THB	Equity	Long	552,700	2,441,792	193,628
J.P. Morgan Securities PLC	THB	Equity	Short	(5,800)	(11,570)	744
J.P. Morgan Securities PLC	TWD	Equity	Long	1,898,000	10,233,655	1,202,978
J.P. Morgan Securities PLC	TWD	Equity	Short	(189,000)	(956,591)	16,593
J.P. Morgan Securities PLC	USD	Equity	Long	123,878	1,075,880	86,530
J.P. Morgan Securities PLC	ZAR	Equity	Long	7,036	50,550	379
J.P. Morgan Securities PLC	ZAR	Equity	Short	(940,820)	(6,097,573)	361,492
Merrill Lynch International	CAD	Equity	Long	984,369	44,303,834	5,019,225
Merrill Lynch International	CAD	Equity	Short	(61,037)	(2,629,172)	129,823
Merrill Lynch International	CHF	Equity	Long	131,759	2,270,456	154,517
Merrill Lynch International	CHF	Equity	Short	(1,436,134)	(2,098,343)	3,018,098
Merrill Lynch International	CNH	Equity	Long	1,909,695	5,862,911	304,597
Merrill Lynch International	CNH	Equity	Short	(370,291)	(1,908,196)	98,840
Merrill Lynch International	CNY	Equity	Long	357,259	1,444,793	160,771
Merrill Lynch International	CNY	Equity	Short	(1,231,898)	(10,220,104)	577,558
Merrill Lynch International	CNY	Index	Long	4,469	4,743,675	218,564
Merrill Lynch International	DKK	Equity	Long	1,548	117,626	5,737
Merrill Lynch International	DKK	Equity	Short	(286,725)	(8,324,375)	180,294
Merrill Lynch International	EUR	Equity	Long	1,300,043	97,617,368	3,104,605
Merrill Lynch International	EUR	Equity	Short	(19,590)	(1,255,060)	54,986
Merrill Lynch International	GBP	Equity	Long	233,330	5,806,836	357,782
Merrill Lynch International	GBP	Equity	Short	(4,603,229)	(35,858,657)	3,084,805

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	HKD	Equity	Long	213,700	6,520,422	664,613
Merrill Lynch International	HKD	Equity	Short	(625,400)	(3,178,288)	824,132
Merrill Lynch International	JPY	Equity	Long	154,201	16,093,870	947,077
Merrill Lynch International	JPY	Equity	Short	(500)	(12,322)	56
Merrill Lynch International	KRW	Equity	Long	38,770	1,304,833	246,388
Merrill Lynch International	KRW	Equity	Short	(48,797)	(1,215,236)	32,820
Merrill Lynch International	NOK	Equity	Long	167,989	2,843,865	151,654
Merrill Lynch International	NOK	Equity	Short	(4,676)	(35,115)	2,794
Merrill Lynch International	PLN	Equity	Long	1,632	37,632	2,870
Merrill Lynch International	SEK	Equity	Long	174,480	4,001,990	90,713
Merrill Lynch International	TRY	Equity	Long	30,241	54,591	2,914
Merrill Lynch International	TRY	Equity	Short	(4,243,889)	(3,745,323)	209,292
Merrill Lynch International	USD	Equity	Short	(652,912)	(13,321,970)	2,625,064
Morgan Stanley & Co. International PLC	AED	Equity	Long	2,905	10,402	27
Morgan Stanley & Co. International PLC	BRL	Equity	Long	44,400	309,032	2,284
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(368,800)	(918,473)	45,883
Morgan Stanley & Co. International PLC	CNH	Equity	Long	19,476,030	34,949,197	1,591,677
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(102,820)	(1,424,346)	21,960
Morgan Stanley & Co. International PLC	CNY	Equity	Long	332,418	878,426	132,075
Morgan Stanley & Co. International PLC	EUR	Equity	Long	48,703	2,025,388	121,528
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(63,827)	(2,850,731)	401,929
Morgan Stanley & Co. International PLC	GBP	Equity	Long	40,523	951,672	101,378
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(19,511)	(43,295)	3,390
Morgan Stanley & Co. International PLC	HKD	Equity	Long	7,126,900	49,012,017	2,532,722

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(1,023,500)	(5,228,358)	248,917
Morgan Stanley & Co. International PLC	KRW	Equity	Long	512,396	44,504,612	4,410,296
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(144,861)	(3,158,430)	60,340
Morgan Stanley & Co. International PLC	MXN	Equity	Long	15,700	41,035	4,887
Morgan Stanley & Co. International PLC	NOK	Equity	Long	179,991	1,026,006	131,320
Morgan Stanley & Co. International PLC	QAR	Equity	Long	7,761	20,021	676
Morgan Stanley & Co. International PLC	SEK	Equity	Long	21,233	221,758	33,376
Morgan Stanley & Co. International PLC	SEK	Equity	Short	(567,286)	(1,526,024)	304,495
Morgan Stanley & Co. International PLC	TWD	Equity	Long	1,521,000	9,392,315	842,479
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(522,000)	(2,529,929)	32,341
Morgan Stanley & Co. International PLC	USD	Equity	Long	49,278	1,345,560	107,440
Société Générale	CHF	Equity	Short	(4,110)	(1,969,183)	7,445
Société Générale	EUR	Equity	Long	2,261,128	66,792,301	4,357,960
Société Générale	EUR	Equity	Short	(404)	(11,643)	5,266
Société Générale	GBP	Equity	Short	(759)	(8,202)	102
Société Générale	INR	Equity	Long	481,545	4,027,811	57,294
Société Générale	JPY	Equity	Long	358,600	22,017,587	405,608
Société Générale	JPY	Equity	Short	(6,600)	(158,194)	7,220
Société Générale	KRW	Equity	Short	(12,663)	(300,156)	13,957
Société Générale	TWD	Equity	Long	221,000	979,181	142,507
Société Générale	TWD	Equity	Short	(193,000)	(1,004,697)	2,694
UBS AG	AUD	Equity	Long	409,812	4,621,815	613,708
UBS AG	AUD	Equity	Short	(25,786)	(254,022)	27,275
UBS AG	CHF	Equity	Long	69	30,151	677
UBS AG	CHF	Equity	Short	(1,182)	(52,543)	450
UBS AG	CNH	Equity	Long	2,484,701	6,769,040	375,253
UBS AG	CNH	Equity	Short	(107,997)	(891,205)	61,086
UBS AG	CNY	Equity	Long	176,586	618,388	62,149
UBS AG	CNY	Equity	Short	(2,546,967)	(12,054,229)	1,804,002
UBS AG	CNY	Index	Long	2,892	3,069,749	34,177
UBS AG	EUR	Equity	Long	213,763	23,211,725	275,185
UBS AG	EUR	Equity	Short	(314,602)	(1,178,252)	8,758
UBS AG	GBP	Equity	Long	79,646	302,197	38,274
UBS AG	HKD	Equity	Long	28,800	558,873	42,107
UBS AG	HKD	Equity	Short	(1,046,300)	(7,898,849)	199,360
UBS AG	IDR	Equity	Long	9,869,600	5,378,139	329,625
UBS AG	JPY	Equity	Long	530,000	20,601,254	710,692

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
UBS AG	JPY	Equity	Short	(600)	(10,978)	906
UBS AG	MYR	Equity	Long	1,108,200	1,376,774	76,842
UBS AG	NZD	Equity	Long	25,355	22,050	18
UBS AG	SEK	Equity	Long	49,003	635,154	25,401
UBS AG	SEK	Equity	Short	(285,670)	(726,465)	240,064
UBS AG	SGD	Equity	Long	754,000	5,650,985	133,527
UBS AG	SGD	Equity	Short	(1,452,600)	(1,773,248)	45,470
UBS AG	THB	Equity	Long	195,000	389,023	10,368
UBS AG	THB	Equity	Short	(8,800)	(11,811)	535
UBS AG	TWD	Equity	Short	(120,000)	(624,682)	5,255
UBS AG	USD	Equity	Short	(1,793,629)	(131,473,602)	6,969,542
UBS AG	ZAR	Equity	Short	(316,772)	(1,150,840)	41,535
<b>Total Contracts for Difference</b>					<b>77,284,387</b>	<b>108,585,489</b>

##### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised appreciation USD
JPY-USD	J.P. Morgan Securities PLC	727
USD-KRW	J.P. Morgan Securities PLC	20
USD-SEK	J.P. Morgan Securities PLC	778
<b>Total Forward Foreign Exchange Contracts</b>		<b>1,525</b>

\* Please refer to Note 3 for further details.

##### Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
100,082	EUR	06/23/2023	Morgan Stanley & Co. International PLC	6,009	100,082
499,126	EUR	07/27/2023	Goldman Sachs International	19,286	499,126
29,024	EUR	09/18/2023	Morgan Stanley & Co. International PLC	16,305	29,024
17,686	GBP	12/20/2023	Morgan Stanley & Co. International PLC	409	17,686
26,348	GBP	03/20/2024	Morgan Stanley & Co. International PLC	639	26,348
7,075	GBP	06/19/2024	Morgan Stanley & Co. International PLC	267	7,075
19,042	GBP	09/18/2024	Morgan Stanley & Co. International PLC	2,441	19,042
717,071	USD	09/18/2024	Morgan Stanley & Co. International PLC	(6,987)	586,542
619,253	USD	12/18/2024	Morgan Stanley & Co. International PLC	(6,987)	497,669
<b>Total Forward Rate Agreements</b>					<b>1,782,594</b>

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
		MONEP - Index Options and			
EUR	CAC 40 10 Euro Index	Futures	04/21/2023	60	216,454
SEK	OMXS30 Index	Stockholm Stock Exchange	04/21/2023	1,018	849,761
ZAR	FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/15/2023	(575)	312,430
<b>Total Index Futures Contracts</b>					<b>1,378,645</b>

##### Index Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	Sterling Overnight Index Average	Call	4.0000	11/20/2023	178	58,323
GBP	Sterling Overnight Index Average	Call	4.2500	11/20/2023	89	16,066
GBP	Sterling Overnight Index Average	Call	4.0000	11/27/2023	238	80,485
GBP	Sterling Overnight Index Average	Call	4.2500	11/27/2023	119	22,365
GBP	Sterling Overnight Index Average	Call	4.0000	12/04/2023	267	78,130
<b>Total Index Options</b>						<b>255,369</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
428,438	EUR	09/15/2023	Goldman Sachs International	3,476,400	–
75,067	EUR	09/15/2023	Morgan Stanley & Co. International PLC	1,854,065	–
32,927	EUR	12/15/2023	Morgan Stanley & Co. International PLC	484,819	8,338
25,567	GBP	06/15/2023	Morgan Stanley & Co. International PLC	745,353	4,561
1,633,784	GBP	07/15/2023	Goldman Sachs International	2,842,868	5,884
45,950	GBP	07/15/2023	Morgan Stanley & Co. International PLC	745,353	3,188
66,790	GBP	08/15/2023	Morgan Stanley & Co. International PLC	838,522	3,333
<b>Total Interest Rate Swaps</b>					<b>25,304</b>

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



**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Interest Rate Swaptions**

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5568501 CMS C/F	Call	3.9375	06/01/2023	65,694	512,745
EUR	IRS_5568502 CMS C/F	Put	3.9375	06/01/2023	65,694	3,039,533
EUR	IRS_5575477 CMS C/F	Call	4.2500	09/08/2023	23,292	209,721
EUR	IRS_5572856 CMS C/F	Call	4.2500	09/18/2023	22,829	235,203
EUR	IRS_5591510 CMS C/F	Call	3.7500	09/18/2023	69,877	1,823,611
GBP	IRS_5567758 CMS C/F	Call	4.25000	08/29/2023	40,526	404,793
GBP	IRS_5559559 CMS C/F	Call	5.75000	10/16/2023	90,528	854,433
GBP	IRS_5544965 CMF C/F	Call	5.75000	10/19/2023	50,778	489,744
GBP	IRS_5545363 CMS C/F	Call	5.75000	10/20/2023	50,778	494,034
GBP	IRS_5546895 CMS C/F	Call	5.75000	10/23/2023	30,340	296,381
GBP	IRS_5547606 CMS C/F	Call	5.75000	10/24/2023	47,027	462,857
GBP	IRS_5548057 CMS C/F	Call	5.75000	10/25/2023	41,452	412,263
GBP	IRS_5590360 CMS C/F	Call	3.75000	10/30/2023	22,594	644,931
GBP	IRS_5590362 CMS C/F	Call	3.75000	10/30/2023	35,171	1,003,934
GBP	IRS_5562875 CMS C/F	Call	3.80000	11/20/2023	60,592	1,669,772
GBP	IRS_5566867 CMS C/F	Call	3.80000	11/27/2023	25,228	726,843
GBP	IRS_5555524 CMS C/F	Call	3.55000	12/18/2023	48,514	1,974,072
GBP	IRS_5575527 CMS C/F	Call	5.50000	12/18/2023	46,585	615,215
GBP	IRS_5563220 CMS C/F	Put	5.75000	12/21/2023	22,923	280,482
GBP	IRS_5564058 CMS C/F	Call	5.75000	12/22/2023	11,789	145,065
GBP	IRS_5563635 CMS C/F	Call	6.00000	02/22/2024	25,228	286,539
GBP	IRS_5563725 CMS C/F	Call	5.75000	02/22/2024	39,297	557,392
USD	IRS_5550304 CMS C/F	Call	3.3750	08/24/2023	15,636	292,845
USD	IRS_5507646 CMS C/F	Call	5.0000	09/20/2023	175,106	3,595,241
USD	IRS_5540876 CMS C/F	Call	4.8750	09/20/2023	90,707	2,453,818
USD	IRS_5567103 CMS C/F	Call	4.9500	11/06/2023	95,581	1,220,908
USD	IRS_5566079 CMS C/F	Call	4.9500	12/15/2023	76,047	939,120

**Total Interest Rate Swaptions****25,641,495****OTC FX Options**

Currency	Description	Put/Call	Strike Price	Maturity Date	Counterparty	Quantity	Fair Value USD
USD	USDGBP 2023-06-13 P E USD	Put	1.1600	06/13/2023	UBS AG	25,036,585	62,355

**Total OTC FX Options****62,355****Total financial assets at fair value through profit or loss****1,222,508,431**

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

**Unaudited semi-annual report and financial statements**

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss

##### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	DKK	Equity	Short	(14,558)	(2,300,851)	(176,621)
Barclays Bank PLC	EUR	Equity	Long	10,479	55,976	(7,938)
Barclays Bank PLC	EUR	Equity	Short	(948,014)	(51,566,806)	(2,118,852)
Barclays Bank PLC	GBP	Equity	Long	32,303	1,051,442	(373,279)
Barclays Bank PLC	GBP	Equity	Short	(197,337)	(643,177)	(15,734)
Barclays Bank PLC	JPY	Equity	Short	(221,226)	(7,600,449)	(144,855)
Barclays Bank PLC	NOK	Equity	Long	221,594	1,699,442	(145,781)
Barclays Bank PLC	USD	Equity	Short	(5,398,948)	(295,427,578)	(21,729,101)
Barclays Bank PLC	ZAR	Equity	Long	30,797	43,607	(24,243)
Barclays Bank PLC	ZAR	Equity	Short	(43,955)	(2,293,906)	(134,793)
BNP Paribas	DKK	Equity	Short	(115)	(5,885)	(69)
BNP Paribas	EUR	Equity	Long	3,117	157,604	(17,854)
BNP Paribas	EUR	Equity	Short	(1,647,073)	(8,208,416)	(19,014)
BNP Paribas	GBP	Equity	Long	7,269,212	20,885,965	(2,903,236)
BNP Paribas	GBP	Equity	Short	(1,073,639)	(14,478,820)	(720,747)
BNP Paribas	INR	Equity	Long	67,179	148,758	(13,890)
BNP Paribas	JPY	Equity	Long	103,400	3,467,320	(224,316)
BNP Paribas	JPY	Equity	Short	(200,404)	(6,370,145)	(171,897)
BNP Paribas	SEK	Equity	Long	928	10,713	(1,225)
BNP Paribas	SEK	Equity	Short	(94,091)	(998,740)	(36,673)
BNP Paribas	TWD	Equity	Long	9,000	291,912	(4,322)
BNP Paribas	TWD	Equity	Short	(103,000)	(217,519)	(935)
Citigroup Global Markets Limited	AUD	Equity	Long	55,183	321,723	(45,086)
Citigroup Global Markets Limited	AUD	Equity	Short	(5,593)	(37,140)	(3,283)
Citigroup Global Markets Limited	CHF	Equity	Long	5,832	96,461	(15,568)
Citigroup Global Markets Limited	CHF	Equity	Short	(18,844)	(5,179,857)	(442,402)
Citigroup Global Markets Limited	CNH	Equity	Long	149,102	422,773	(26,026)
Citigroup Global Markets Limited	CNH	Equity	Short	(346,024)	(1,731,961)	(44,734)
Citigroup Global Markets Limited	CNY	Equity	Short	(157,330)	(1,866,193)	(32,890)
Citigroup Global Markets Limited	DKK	Equity	Short	(83,269)	(15,962,792)	(457,435)
Citigroup Global Markets Limited	EUR	Equity	Long	195,798	2,616,291	(426,790)
Citigroup Global Markets Limited	EUR	Equity	Short	(948,385)	(67,261,615)	(2,174,540)
Citigroup Global Markets Limited	GBP	Equity	Long	4,130	8,640	(882)
Citigroup Global Markets Limited	HKD	Equity	Long	126,000	65,632	(16,015)

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	HKD	Equity	Short	(880,500)	(5,428,526)	(796,204)
Citigroup Global Markets Limited	JPY	Equity	Long	1,200	36,884	(1,024)
Citigroup Global Markets Limited	JPY	Equity	Short	(2,157,350)	(45,902,753)	(5,098,764)
Citigroup Global Markets Limited	NOK	Equity	Long	349,897	641,839	(53,799)
Citigroup Global Markets Limited	NOK	Equity	Short	(212)	(9,188)	(276)
Citigroup Global Markets Limited	RUB	Equity	Long	46,220	172,210	(899,632)
Citigroup Global Markets Limited	SEK	Equity	Long	1,448	10,773	(729)
Citigroup Global Markets Limited	THB	Equity	Long	268,000	62,549	(8,378)
Citigroup Global Markets Limited	TWD	Equity	Short	(707,000)	(1,493,065)	(6,584)
Citigroup Global Markets Limited	USD	Equity	Long	237	380	(23,012)
Goldman Sachs International	AUD	Equity	Long	1,608,882	4,904,435	(322,005)
Goldman Sachs International	AUD	Equity	Short	(951,707)	(9,441,561)	(163,228)
Goldman Sachs International	BRL	Equity	Long	210,700	3,266,336	(511,827)
Goldman Sachs International	BRL	Equity	Short	(13,658)	(17,403)	(1,340)
Goldman Sachs International	CAD	Equity	Long	165,689	9,566,045	(658,812)
Goldman Sachs International	CAD	Equity	Short	(11,290)	(332,026)	(13,932)
Goldman Sachs International	CHF	Equity	Short	(3,453)	(1,653,316)	(102,139)
Goldman Sachs International	CNH	Equity	Long	787,267	6,094,546	(1,156,361)
Goldman Sachs International	CNH	Equity	Short	(464,639)	(2,274,645)	(146,833)
Goldman Sachs International	CNY	Equity	Long	640,300	1,682,832	(43,066)
Goldman Sachs International	CNY	Equity	Short	(483,363)	(2,537,987)	(153,478)
Goldman Sachs International	DKK	Equity	Long	29,912	937,074	(57,586)
Goldman Sachs International	DKK	Equity	Short	(6,834)	(950,144)	(121,570)

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	EUR	Equity	Long	65,794	3,091,234	(26,093)
Goldman Sachs International	EUR	Equity	Short	(849,232)	(44,524,009)	(4,435,101)
Goldman Sachs International	GBP	Equity	Long	2,891	22,730	(607)
Goldman Sachs International	GBP	Equity	Short	(4,445,598)	(65,642,391)	(3,206,191)
Goldman Sachs International	HKD	Equity	Long	4,000	11,363	(527)
Goldman Sachs International	HKD	Equity	Short	(1,014,200)	(17,103,624)	(717,076)
Goldman Sachs International	JPY	Equity	Long	15,200	206,482	(29,463)
Goldman Sachs International	JPY	Equity	Short	(543,984)	(14,698,823)	(267,504)
Goldman Sachs International	NOK	Equity	Long	87,485	139,375	(60,520)
Goldman Sachs International	PLN	Equity	Long	925	15,202	(1,324)
Goldman Sachs International	PLN	Equity	Short	(2,021)	(24,497)	(1,803)
Goldman Sachs International	RUB	Equity	Short	(89,773)	(680,125)	(680,125)
Goldman Sachs International	SAR	Equity	Long	280,366	4,532,369	(664,591)
Goldman Sachs International	SAR	Equity	Short	(4,243)	(37,778)	(2,740)
Goldman Sachs International	TWD	Equity	Long	151,000	719,107	(22,225)
Goldman Sachs International	TWD	Equity	Short	(57,000)	(162,841)	(12,126)
Goldman Sachs International	USD	Equity	Short	(2,708,914)	(88,066,251)	(3,649,618)
HSBC Bank PLC	CHF	Equity	Short	(468)	(504,768)	(7,650)
HSBC Bank PLC	CNH	Equity	Long	32	101	(2)
HSBC Bank PLC	CNH	Equity	Short	(21,079)	(65,145)	(18,361)
HSBC Bank PLC	CNY	Equity	Short	(235,964)	(1,430,719)	(18,512)
HSBC Bank PLC	DKK	Equity	Short	(876)	(44,831)	(1,380)
HSBC Bank PLC	EUR	Equity	Long	5,885	31,976	(4,710)
HSBC Bank PLC	EUR	Equity	Short	(136,315)	(9,641,984)	(1,841,283)
HSBC Bank PLC	GBP	Equity	Long	23,650	1,601,879	(139,140)
HSBC Bank PLC	JPY	Equity	Long	600	12,078	(169)
HSBC Bank PLC	PHP	Equity	Long	117,940	50,103	(6,828)
HSBC Bank PLC	SEK	Equity	Short	(3,629)	(80,645)	(2,149)

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	AUD	Equity	Long	129,611	2,604,469	(50,642)
J.P. Morgan Securities PLC	AUD	Equity	Short	(8,457)	(646,639)	(16,717)
J.P. Morgan Securities PLC	BRL	Equity	Long	271,600	3,977,889	(484,185)
J.P. Morgan Securities PLC	BRL	Equity	Short	(1,097,002)	(5,060,946)	(57,915)
J.P. Morgan Securities PLC	CHF	Equity	Long	183,889	21,241,480	(691,570)
J.P. Morgan Securities PLC	CNH	Equity	Long	14,465,070	44,378,984	(1,861,429)
J.P. Morgan Securities PLC	CNH	Equity	Short	(889,307)	(2,506,413)	(53,507)
J.P. Morgan Securities PLC	CNY	Equity	Long	846,222	1,720,672	(162,460)
J.P. Morgan Securities PLC	CNY	Equity	Short	(346,505)	(2,237,928)	(63,931)
J.P. Morgan Securities PLC	EUR	Equity	Long	551,941	9,871,838	(906,516)
J.P. Morgan Securities PLC	EUR	Equity	Short	(4,777,142)	(52,136,197)	(1,712,901)
J.P. Morgan Securities PLC	GBP	Equity	Long	326,575	1,459,405	(441,042)
J.P. Morgan Securities PLC	GBP	Equity	Short	(1,104,522)	(3,626,269)	(27,959)
J.P. Morgan Securities PLC	HKD	Equity	Long	1,007,700	1,640,685	(45,262)
J.P. Morgan Securities PLC	HKD	Equity	Short	(184,700)	(977,730)	(99,076)
J.P. Morgan Securities PLC	IDR	Equity	Long	50,701,600	368,567	(16,058)
J.P. Morgan Securities PLC	JPY	Equity	Long	1,996,200	33,846,327	(3,342,047)
J.P. Morgan Securities PLC	JPY	Equity	Short	(497,700)	(20,287,088)	(1,327,746)
J.P. Morgan Securities PLC	KRW	Equity	Short	(44,510)	(3,708,935)	(136,620)
J.P. Morgan Securities PLC	NOK	Equity	Long	909,495	2,060,598	(377,135)
J.P. Morgan Securities PLC	NOK	Equity	Short	(38)	(1,647)	(90)
J.P. Morgan Securities PLC	SAR	Equity	Long	582,703	6,868,215	(2,106,132)
J.P. Morgan Securities PLC	SEK	Equity	Short	(80,945)	(927,015)	(40,888)

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	THB	Equity	Long	832,000	118,411	(9,115)
J.P. Morgan Securities PLC	THB	Equity	Short	(8,700)	(8,741)	(2,607)
J.P. Morgan Securities PLC	TWD	Equity	Long	1,000	3,416	–
J.P. Morgan Securities PLC	TWD	Equity	Short	(307,015)	(2,217,749)	(11,602)
J.P. Morgan Securities PLC	ZAR	Equity	Long	121,062	3,953,604	(276,751)
Merrill Lynch International	CAD	Equity	Long	635,224	19,422,453	(563,210)
Merrill Lynch International	CAD	Equity	Short	(8,867)	(373,518)	(18,304)
Merrill Lynch International	CHF	Equity	Long	26,983	3,300,066	(1,609)
Merrill Lynch International	CHF	Equity	Short	(95,854)	(9,671,492)	(153,747)
Merrill Lynch International	CNH	Equity	Long	917,194	6,436,181	(633,582)
Merrill Lynch International	CNH	Equity	Short	(1,793,585)	(14,617,649)	(648,160)
Merrill Lynch International	CNY	Equity	Long	196,706	465,302	(41,993)
Merrill Lynch International	CNY	Equity	Short	(2,625,548)	(12,383,277)	(320,759)
Merrill Lynch International	DKK	Equity	Long	54,292	11,132,898	(2,285,653)
Merrill Lynch International	DKK	Equity	Short	(127,508)	(20,192,106)	(1,528,820)
Merrill Lynch International	EUR	Equity	Long	312,419	21,097,323	(754,183)
Merrill Lynch International	EUR	Equity	Short	(1,111,623)	(46,039,451)	(878,510)
Merrill Lynch International	GBP	Equity	Long	4,893,233	7,544,165	(870,015)
Merrill Lynch International	GBP	Equity	Short	(53,126)	(1,850,816)	(32,421)
Merrill Lynch International	HKD	Equity	Long	2,503,790	654,202	(688,783)
Merrill Lynch International	HKD	Equity	Short	(1,737,100)	(10,523,924)	(201,190)
Merrill Lynch International	JPY	Equity	Long	59,300	2,251,451	(181,393)
Merrill Lynch International	JPY	Equity	Short	(161,100)	(2,705,498)	(29,495)

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Merrill Lynch International	KRW	Equity	Long	428	25,879	(1,841)
Merrill Lynch International	KRW	Equity	Short	(15,848)	(1,849,062)	(73,947)
Merrill Lynch International	NOK	Equity	Long	79,554	438,291	(101,620)
Merrill Lynch International	PLN	Equity	Long	1,649	18,425	(2,036)
Merrill Lynch International	SEK	Equity	Short	(6,797)	(107,581)	(10,177)
Merrill Lynch International	TRY	Equity	Long	2,840,112	7,678,376	(931,622)
Merrill Lynch International	TRY	Equity	Short	(20,808)	(634,050)	(257,861)
Merrill Lynch International	USD	Equity	Short	(800,397)	(32,449,025)	(4,020,771)
Morgan Stanley & Co. International PLC	AED	Equity	Long	115,992	48,387	(1,077)
Morgan Stanley & Co. International PLC	BRL	Equity	Long	200,100	2,935,491	(395,105)
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(8)	(84)	(1)
Morgan Stanley & Co. International PLC	CAD	Equity	Long	14,381	290,202	(70,974)
Morgan Stanley & Co. International PLC	CHF	Equity	Short	(5,024)	(2,407,098)	(11,952)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	3,576,222	25,683,419	(3,086,331)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(737,036)	(6,553,178)	(190,784)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	52,087	131,061	(20,427)
Morgan Stanley & Co. International PLC	DKK	Equity	Short	(77)	(3,941)	(217)
Morgan Stanley & Co. International PLC	EUR	Equity	Long	22,889	559,882	(11,596)
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(355,510)	(28,915,070)	(604,264)
Morgan Stanley & Co. International PLC	GBP	Equity	Long	37,172	151,918	(18,544)
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(531)	(12,205)	(1,024)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	1,595,500	802,597	(89,830)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(87,000)	(464,780)	(46,685)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	179,914	3,943,381	(111,430)

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(22,827)	(2,203,676)	(232,784)
Morgan Stanley & Co. International PLC	MXN	Equity	Short	(15,418)	(33,089)	(3,191)
Morgan Stanley & Co. International PLC	NOK	Equity	Long	367,246	523,991	(163,950)
Morgan Stanley & Co. International PLC	PHP	Equity	Short	(160)	(4,179)	(828)
Morgan Stanley & Co. International PLC	QAR	Equity	Long	46,301	54,807	(5,120)
Morgan Stanley & Co. International PLC	SAR	Equity	Long	4,169	141,495	(2,870)
Morgan Stanley & Co. International PLC	SEK	Equity	Short	(1,298)	(18,503)	(2,242)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	52,000	566,188	(23,932)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(247,000)	(797,323)	(12,637)
Morgan Stanley & Co. International PLC	USD	Equity	Short	(561,599)	(9,304,042)	(256,453)
Société Générale	CHF	Equity	Short	(20,268)	(1,178,075)	(90,756)
Société Générale	EUR	Equity	Long	780,730	40,621,288	(4,335,466)
Société Générale	EUR	Equity	Short	(535)	(7,207)	(888)
Société Générale	GBP	Equity	Short	(20,349)	(40,409)	(2,791)
Société Générale	INR	Equity	Long	2,285,420	2,918,987	(157,924)
Société Générale	JPY	Equity	Long	1,040,100	24,091,268	(857,626)
Société Générale	KRW	Equity	Short	(6,445)	(149,054)	(13,439)
Société Générale	PHP	Equity	Short	(495)	(12,929)	(1,503)
Société Générale	TWD	Equity	Short	(186,000)	(392,801)	(1,764)
UBS AG	AUD	Equity	Long	2,441,771	24,196,396	(1,313,485)
UBS AG	AUD	Equity	Short	(217,087)	(3,281,800)	(185,726)
UBS AG	CHF	Equity	Short	(60)	(28,747)	(53)
UBS AG	CNH	Equity	Long	914,713	5,965,622	(563,307)
UBS AG	CNH	Equity	Short	(2,493,430)	(9,047,894)	(612,649)
UBS AG	CNY	Equity	Long	2,449	10,894	(657)
UBS AG	CNY	Equity	Short	(2,708,629)	(11,633,522)	(519,544)
UBS AG	CNY	Index	Short	(9,463)	(7,356,762)	(44,433)
UBS AG	DKK	Equity	Long	4,166	143,452	(9,450)
UBS AG	EUR	Equity	Long	70,318	1,664,045	(88,390)
UBS AG	EUR	Equity	Short	(707,354)	(3,288,830)	(150,270)
UBS AG	GBP	Equity	Long	612,047	7,074,780	(16,094)
UBS AG	HKD	Equity	Long	3,628,900	6,060,983	(110,270)
UBS AG	HKD	Equity	Short	(187,500)	(5,986,468)	(180,952)
UBS AG	IDR	Equity	Long	92,200	4,274	(1,094)
UBS AG	JPY	Equity	Long	679,800	9,752,127	(436,010)
UBS AG	JPY	Equity	Short	(2,800)	(11,971)	(84)

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



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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
UBS AG	MYR	Equity	Long	13,100	14,547	(1,515)
UBS AG	NOK	Equity	Long	768	12,556	(1,056)
UBS AG	SEK	Equity	Long	6,662	14,096	(1,959)
UBS AG	SGD	Equity	Long	111,800	33,050	(5,005)
UBS AG	SGD	Equity	Short	(4,900)	(26,259)	(4,127)
UBS AG	THB	Equity	Long	3,645,300	187,604	(10,456)
UBS AG	THB	Equity	Short	(59,250)	(1,627,605)	(325,916)
UBS AG	TWD	Equity	Long	4,000	39,543	(439)
UBS AG	TWD	Equity	Short	(216,000)	(433,261)	(5,772)
UBS AG	USD	Equity	Long	1,379,732	11,982,972	(585,990)
UBS AG	USD	Equity	Short	(4,376,196)	(206,436,569)	(12,884,547)
<b>Total Contracts for Difference</b>					<b>(889,943,936)</b>	<b>(117,268,683)</b>

#### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised depreciation USD
EUR-USD	J.P. Morgan Securities PLC	(42,900)
GBP-USD	J.P. Morgan Securities PLC	(3,430)
USD-BRL	Merrill Lynch International	(3,271)
USD-CNH	Merrill Lynch International	(372,139)
USD-IDR	Merrill Lynch International	(225,558)
USD-INR	Merrill Lynch International	(19,068)
USD-KRW	Merrill Lynch International	(117,200)
USD-MYR	Morgan Stanley & Co. International PLC	(35,682)
USD-SEK	J.P. Morgan Securities PLC	(119)
USD-THB	Merrill Lynch International	(81,980)
USD-TWD	Merrill Lynch International	(14,249)
<b>Total Forward Foreign Exchange Contracts</b>		<b>(915,596)</b>

\* Please refer to Note 3 for further details.

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(545,347)	EUR	09/18/2023	Morgan Stanley & Co. International PLC	11,315	(545,347)
(326,283)	GBP	06/07/2023	Morgan Stanley & Co. International PLC	14,637	(356,845)
(1,020,562)	GBP	10/03/2023	Goldman Sachs International	8,993	(955,869)
(49,057)	GBP	10/16/2023	Goldman Sachs International	17,328	(49,057)
(8,582)	GBP	10/19/2023	Goldman Sachs International	1,957	(8,582)
(713,793)	USD	09/18/2024	Goldman Sachs International	6,989	(713,793)
(621,269)	USD	12/18/2024	Goldman Sachs International	6,989	(621,269)
<b>Total Forward Rate Agreements</b>					<b>(3,250,762)</b>

##### Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
AUD	SPI 200 Index	Sydney Futures Exchange	06/15/2023	(7)	(15,744)
CAD	S&P/TSX 60 Index	Montreal Exchange	06/15/2023	(5)	(22,497)
CHF	Swiss Market Index	Eurex	06/16/2023	(45)	(265,148)
EUR	Amsterdam Index	Amsterdam Exchange	04/21/2023	(5)	(30,131)
EUR	IBEX 35 Index	Spanish Options Exchange	04/21/2023	(8)	(24,746)
EUR	DAX Index	Eurex	06/16/2023	(207)	(3,042,464)
EUR	Dow Jones Euro Stoxx 50 Index	Eurex Deutschland	06/16/2023	(54)	(93,531)
EUR	Dow Jones Euro Stoxx Bank Index	Eurex Deutschland	06/16/2023	(1,499)	(274,281)
EUR	FTSE 100 Index	Milan Stock Exchange	06/16/2023	(37)	(225,558)
EUR	Stoxx Euro 600 Index	Eurex	06/16/2023	(103)	(62,942)
GBP	FTSE 100 Index	Ice Futures Europe	06/16/2023	(201)	(305,545)
HKD	Han Seng China Enterprises Index	Hong Kong Futures Exchange	04/27/2023	(11)	(14,590)
HKD	Han Seng Index	Hong Kong Futures Exchange	04/27/2023	(119)	(80,764)
HKD	HSTECH	HFE Rolling Forex	04/27/2023	(36)	(14,434)
SGD	MSCI Singapore Index	Singapore Exchange	04/27/2023	(3)	(734)
USD	FTSE Taiwan Index	Singapore Exchange	04/27/2023	(17)	(4,878)
USD	FTSE/Xinhua China A50 Index	Singapore Exchange	04/27/2023	(75)	(19,425)
USD	SGX CNX Nifty Index	Singapore Exchange	04/27/2023	(30)	(9,043)
USD	MSCI World Index	Eurex	06/16/2023	(55)	(240,443)
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(5)	(134,417)
USD	Russell 2000 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	9	(9,925)

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Index Futures Contracts (cont.)

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(16)	(161,936)
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	(4)	(28,000)
<b>Total Index Futures Contracts</b>					<b>(5,081,176)</b>

##### Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
EUR	Euro BUND	Eurex	06/08/2023	(86)	(47,207)
GBP	Long Gilt	Ice Futures Europe	06/28/2023	(362)	(881,434)
USD	3-Month Eurodollar	Chicago Mercantile Exchange	06/19/2023	(138)	(131,569)
USD	2-Year US Treasury Note	Chicago Board Trade	06/30/2023	377	(275,336)
<b>Total Interest Rate Futures Contracts</b>					<b>(1,335,546)</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
78,580	EUR	10/15/2023	Goldman Sachs International	2,729,295	(14)
(109,713)	EUR	11/15/2023	Goldman Sachs International Morgan Stanley & Co.	857,286	(1)
(8,433)	EUR	11/15/2023	International PLC	1,397,536	(6)
163,858	EUR	10/15/2027	Goldman Sachs International	287,101	(71,704)
126,506	EUR	10/15/2032	Goldman Sachs International	145,084	(53,601)
142,101	GBP	06/15/2023	Goldman Sachs International Morgan Stanley Capital Services LLC	1,857,978	(11,329)
(3,305)	GBP	06/15/2023	Morgan Stanley Capital Services LLC	(1,420,000)	(9,801)
(10,227)	GBP	07/15/2023	LLC	(2,840,000)	(24,062)
1,012,775	GBP	08/15/2023	Goldman Sachs International Morgan Stanley Capital Services LLC	1,674,854	(38,418)
(5,918)	GBP	10/14/2023	LLC	(1,420,000)	(11,712)
<b>Total Interest Rate Swaps</b>					<b>(220,648)</b>

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

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

### Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5574172 CMS C/F	Put	3.93750	06/01/2023	(65,778)	(3,043,420)
EUR	IRS_5574169 CMS C/F	Call	3.93750	06/01/2023	(65,778)	(513,400)
EUR	IRS_5575479 CMS C/F	Call	4.75000	09/08/2023	(23,292)	(72,130)
EUR	IRS_5591511 CMS C/F	Put	4.50000	09/18/2023	(69,877)	(437,301)
EUR	IRS_5572857 CMS C/F	Call	4.75000	09/18/2023	(22,829)	(85,918)
EUR	IRS_5538027 CMS C/F	Put	4.25000	10/06/2023	(80,480)	(1,024,109)
EUR	IRS_5538028 CMS C/F	Put	2.50000	10/06/2023	(80,480)	(647,663)
EUR	IRS_5538163 CMS C/F	Put	4.25000	11/06/2023	(25,748)	(367,176)
EUR	IRS_5538164 CMS C/F	Put	2.50000	11/06/2023	(25,748)	(256,586)
EUR	IRS_5538161 CMS C/F	Put	2.00000	12/20/2023	(121,205)	(813,496)
EUR	IRS_5562880 CMS C/F	Put	4.00000	01/22/2024	(72,772)	(1,637,443)
EUR	IRS_5566828 CMS C/F	Put	4.25000	02/27/2024	(53,851)	(928,876)
EUR	IRS_5578699 CMS C/F	Call	4.25000	03/20/2024	(152,052)	(2,736,921)
EUR	IRS_5578425 CMS C/F	Call	4.25000	03/20/2024	(45,560)	(820,076)
GBP	IRS_5543578 CMS C/F	Put	4.75000	07/18/2023	(35,876)	(972,708)
GBP	IRS_5567759 CMS C/F	Call	5.00000	08/29/2023	(50,658)	(135,661)
GBP	IRS_5559558 CMS C/F	Put	4.75000	10/16/2023	(90,528)	(3,022,739)
GBP	IRS_5544966 CMS C/F	Put	4.75000	10/19/2023	(50,778)	(1,705,826)
GBP	IRS_5545361 CMS C/F	Put	4.75000	10/20/2023	(50,778)	(1,711,945)
GBP	IRS_5546894 CMS C/F	Put	4.75000	10/23/2023	(30,340)	(1,021,016)
GBP	IRS_5547605 CMS C/F	Put	4.75000	10/24/2023	(47,027)	(1,586,618)
GBP	IRS_5548056 CMS C/F	Put	4.65000	10/25/2023	(41,452)	(1,536,070)
GBP	IRS_5590363 CMS C/F	Put	4.50000	10/30/2023	(43,964)	(432,782)
GBP	IRS_5590361 CMS C/F	Put	4.50000	10/30/2023	(28,242)	(278,015)
GBP	IRS_5562876 CMS C/F	Put	3.05000	11/20/2023	(60,592)	(498,122)
GBP	IRS_5566868 CMS C/F	Put	3.05000	11/27/2023	(25,228)	(222,836)
GBP	IRS_5575526 CMS C/F	Call	4.50000	12/18/2023	(46,585)	(1,708,376)
GBP	IRS_5555525 CMS C/F	Put	4.55000	12/18/2023	(48,514)	(574,580)
GBP	IRS_5563114 CMS C/F	Put	4.75000	12/21/2023	(22,923)	(810,461)
GBP	IRS_5564057 CMS C/F	Put	4.75000	12/22/2023	(11,789)	(417,853)
GBP	IRS_5563724 CMS C/F	Put	4.75000	02/22/2024	(39,297)	(1,391,862)
GBP	IRS_5563634 CMS C/F	Put	5.00000	02/22/2024	(25,228)	(709,391)
USD	IRS_5584233 CMS C/F	Call	3.37500	08/24/2023	(15,636)	(292,845)
USD	IRS_5538270 CMS C/F	Call	4.87500	09/20/2023	(90,872)	(2,458,282)
USD	IRS_5557348 CMS C/F	Put	5.00000	09/20/2023	(47,016)	(965,323)
USD	IRS_5578832 CMS C/F	Put	3.20000	10/06/2023	(66,322)	(1,161,675)
USD	IRS_5540262 CMS C/F	Put	3.25000	10/06/2023	(54,537)	(1,014,942)
USD	IRS_5555548 CMS C/F	Put	4.95000	11/06/2023	(113,819)	(1,453,872)
USD	IRS_5560668 CMS C/F	Put	4.95000	12/15/2023	(70,458)	(870,100)

#### Total Interest Rate Swaptions

**(40,338,415)**

#### Total financial liabilities at fair value through profit or loss

**(168,410,826)**

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

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

### Lumyna-MW TOPS China A Share UCITS Fund

#### Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Other transferable securities</b>					
<b>Fixed Income</b>					
<b>China</b>					
120,500	APLATC 0.3000% 2029-03-09	CNY	17,275	17,535	0.00%
<b>Total China</b>			<b>17,275</b>	<b>17,535</b>	<b>0.00%</b>
<b>Total Fixed Income</b>			<b>17,275</b>	<b>17,535</b>	<b>0.00%</b>
<b>Total other transferable securities</b>			<b>17,275</b>	<b>17,535</b>	<b>0.00%</b>

#### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
BNP Paribas	TWD	Equity	Long	247,000	423,380	13,312
BNP Paribas	TWD	Equity	Short	(8,000)	(41,645)	1,048
Citigroup Global Markets Limited	CNH	Equity	Long	2,075,237	3,848,654	159,737
Citigroup Global Markets Limited	CNH	Equity	Short	(27,215)	(83,056)	7,816
Citigroup Global Markets Limited	CNY	Equity	Short	(40,417)	(115,587)	4,431
Citigroup Global Markets Limited	HKD	Equity	Long	251,600	105,187	4,038
Citigroup Global Markets Limited	HKD	Equity	Short	(75,300)	(108,556)	9,665
Citigroup Global Markets Limited	TWD	Equity	Long	55,000	124,408	18,211
Citigroup Global Markets Limited	TWD	Equity	Short	(17,000)	(35,901)	15
Citigroup Global Markets Limited	USD	Equity	Long	4,300	6,579	491
Goldman Sachs International	CNH	Equity	Long	1,563,139	4,347,696	349,100
Goldman Sachs International	CNH	Equity	Short	(134,279)	(203,737)	6,894
Goldman Sachs International	CNY	Equity	Long	367,372	914,359	46,560
Goldman Sachs International	CNY	Equity	Short	(156,687)	(338,474)	17,520
Goldman Sachs International	HKD	Equity	Long	376,250	761,493	76,408
Goldman Sachs International	HKD	Equity	Short	(1,668,900)	(2,531,342)	122,333

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

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

### Lumyna-MW TOPS China A Share UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	TWD	Equity	Long	10,000	63,516	1,563
Goldman Sachs International	TWD	Equity	Short	(13,000)	(62,721)	3,528
HSBC Bank PLC	CNH	Equity	Long	201	878	30
HSBC Bank PLC	CNH	Equity	Short	(1)	(4)	-
HSBC Bank PLC	CNY	Equity	Short	(227,281)	(249,275)	7,923
J.P. Morgan Securities PLC	CNH	Equity	Long	6,063,597	10,939,199	355,251
J.P. Morgan Securities PLC	CNH	Equity	Short	(70,291)	(41,955)	1,099
J.P. Morgan Securities PLC	CNY	Equity	Long	628,784	1,373,907	45,593
J.P. Morgan Securities PLC	CNY	Equity	Short	(140,380)	(346,098)	22,923
J.P. Morgan Securities PLC	HKD	Equity	Long	383,200	144,282	7,054
J.P. Morgan Securities PLC	HKD	Equity	Short	(285,800)	(315,938)	32,975
J.P. Morgan Securities PLC	TWD	Equity	Long	551,000	630,526	31,034
J.P. Morgan Securities PLC	TWD	Equity	Short	(64,000)	(111,197)	5,492
Merrill Lynch International	CNH	Equity	Long	2,009,949	6,405,858	179,093
Merrill Lynch International	CNH	Equity	Short	(120,894)	(233,794)	14,891
Merrill Lynch International	CNY	Equity	Long	803,399	1,334,665	50,762
Merrill Lynch International	CNY	Equity	Short	(130,690)	(362,024)	35,597
Merrill Lynch International	HKD	Equity	Long	622,230	827,517	101,085
Merrill Lynch International	HKD	Equity	Short	(870,000)	(974,883)	113,799
Morgan Stanley & Co. International PLC	CNH	Equity	Long	19,106,469	32,747,084	1,962,303
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(58,519)	(191,394)	2,704
Morgan Stanley & Co. International PLC	CNY	Equity	Long	1,511,267	3,814,023	171,328
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(239,194)	(364,476)	20,189
Morgan Stanley & Co. International PLC	HKD	Equity	Long	2,521,600	2,950,781	194,080
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(177,500)	(102,922)	17,109

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

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

### Lumyna-MW TOPS China A Share UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Morgan Stanley & Co. International PLC	TWD	Equity	Long	660,000	1,283,283	98,789
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(44,000)	(184,188)	2,335
Société Générale	TWD	Equity	Long	17,000	25,493	668
Société Générale	TWD	Equity	Short	(31,000)	(54,400)	1,102
UBS AG	CNH	Equity	Long	1,504,104	3,897,369	132,531
UBS AG	CNH	Equity	Short	(118,814)	(119,707)	5,621
UBS AG	CNY	Equity	Long	401,742	1,083,151	83,392
UBS AG	CNY	Equity	Short	(124,136)	(398,559)	21,666
UBS AG	HKD	Equity	Long	128,750	80,556	1,158
UBS AG	HKD	Equity	Short	(704,400)	(1,101,606)	78,097
UBS AG	TWD	Equity	Long	39,000	117,226	10,846
UBS AG	TWD	Equity	Short	(54,000)	(209,659)	3,624
<b>Total Contracts for Difference</b>				<b>36,300,492</b>	<b>69,367,972</b>	<b>4,654,813</b>

##### Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Counterparty	Number of contracts bought/(sold)	Unrealised appreciation USD
HKD	Han Seng China Enterprises Index	Hong Kong Futures Exchange	04/27/2023	Goldman Sachs International	1	1,146
USD	FTSE/Xinhua China A50 Index	Singapore Exchange	04/27/2023	Goldman Sachs International	453	103,264
<b>Total Index Futures Contracts</b>						<b>104,410</b>
<b>Total financial assets at fair value through profit or loss</b>						<b>4,776,758</b>

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

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

### Lumyna-MW TOPS China A Share UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market</b>					
<b>Fixed Income</b>					
<b>China</b>					
(16,200)	TS Tech Co., Ltd. 0.3000% 2029-03-23	CNY	(2,352)	(2,357)	(0.00)%
<b>Total China</b>			<b>(2,352)</b>	<b>(2,357)</b>	<b>(0.00)%</b>
<b>Total Fixed Income</b>			<b>(2,352)</b>	<b>(2,357)</b>	<b>(0.00)%</b>
<b>Total transferable securities admitted to official exchange listing or dealt in another regulated market</b>			<b>(2,352)</b>	<b>(2,357)</b>	<b>(0.00)%</b>
<b>Other transferable securities</b>					
<b>Fixed Income</b>					
<b>China</b>					
(7,900)	GLAVIA 0.3000% 2029-03-22	CNY	(1,149)	(1,150)	(0.00)%
(1,000)	Guangdong Huate Gas Co., Ltd. 0.3000% 2029-03-21	CNY	(145)	(146)	(0.00)%
<b>Total China</b>			<b>(1,294)</b>	<b>(1,296)</b>	<b>(0.00)%</b>
<b>Total Fixed Income</b>			<b>(1,294)</b>	<b>(1,296)</b>	<b>(0.00)%</b>
<b>Total other transferable securities</b>			<b>(1,294)</b>	<b>(1,296)</b>	<b>(0.00)%</b>

#### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
BNP Paribas	TWD	Equity	Long	106,000	140,517	(6,249)
Citigroup Global Markets Limited	CNH	Equity	Long	3,922,275	6,186,649	(215,659)
Citigroup Global Markets Limited	CNH	Equity	Short	(87,949)	(182,793)	(3,432)
Citigroup Global Markets Limited	CNY	Equity	Short	(21,281)	(38,128)	(1,697)
Citigroup Global Markets Limited	HKD	Equity	Long	1,496,560	654,394	(113,963)
Citigroup Global Markets Limited	HKD	Equity	Short	(578,600)	(442,259)	(44,850)
Citigroup Global Markets Limited	TWD	Equity	Long	4,000	18,524	(915)
Citigroup Global Markets Limited	TWD	Equity	Short	(11,000)	(33,550)	(731)

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



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

### Lumyna-MW TOPS China A Share UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	USD	Equity	Long	1,900	92,283	(1,531)
Goldman Sachs International	CNH	Equity	Long	1,009,160	7,302,364	(364,843)
Goldman Sachs International	CNH	Equity	Short	(109,547)	(153,415)	(3,803)
Goldman Sachs International	CNY	Equity	Long	329,262	490,427	(17,509)
Goldman Sachs International	CNY	Equity	Short	(164,844)	(454,284)	(18,808)
Goldman Sachs International	HKD	Equity	Long	1,570,480	504,575	(163,078)
Goldman Sachs International	HKD	Equity	Short	(1,780,850)	(2,532,341)	(315,607)
Goldman Sachs International	TWD	Equity	Long	2,000	3,559	(73)
Goldman Sachs International	TWD	Equity	Short	(49,000)	(76,509)	(1,067)
HSBC Bank PLC	CNH	Equity	Long	14	61	(2)
HSBC Bank PLC	CNH	Equity	Short	(107)	(258)	(4)
HSBC Bank PLC	CNY	Equity	Short	(12,615)	(29,259)	(1,816)
J.P. Morgan Securities PLC	CNH	Equity	Long	3,689,290	9,755,750	(769,834)
J.P. Morgan Securities PLC	CNH	Equity	Short	(9,725)	(36,553)	(443)
J.P. Morgan Securities PLC	CNY	Equity	Long	340,744	535,619	(32,032)
J.P. Morgan Securities PLC	CNY	Equity	Short	(103,684)	(207,590)	(11,305)
J.P. Morgan Securities PLC	HKD	Equity	Long	2,380	64,121	(5,942)
J.P. Morgan Securities PLC	HKD	Equity	Short	(464,400)	(592,082)	(67,042)
J.P. Morgan Securities PLC	TWD	Equity	Long	147,000	270,515	(12,167)
J.P. Morgan Securities PLC	TWD	Equity	Short	(278,000)	(470,346)	(10,546)
Merrill Lynch International	CNH	Equity	Long	3,883,897	7,136,241	(392,757)
Merrill Lynch International	CNH	Equity	Short	(41,874)	(149,330)	(4,594)
Merrill Lynch International	CNY	Equity	Long	322,442	565,092	(34,097)
Merrill Lynch International	CNY	Equity	Short	(82,462)	(257,105)	(13,896)
Merrill Lynch International	HKD	Equity	Long	836,100	404,392	(47,893)
Merrill Lynch International	HKD	Equity	Short	(953,000)	(1,470,663)	(153,064)

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

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

### Lumyna-MW TOPS China A Share UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	CNH	Equity	Long	12,011,949	35,822,201	(2,113,997)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(130,352)	(284,382)	(8,678)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	1,521,042	2,367,723	(102,460)
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(193,369)	(323,100)	(14,957)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	8,003,910	3,369,103	(358,933)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(439,900)	(479,073)	(41,243)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	161	1,517	(2)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	303,000	830,636	(29,996)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(110,000)	(470,801)	(6,316)
Société Générale	TWD	Equity	Long	14,000	33,743	(2,799)
Société Générale	TWD	Equity	Short	(42,000)	(65,066)	(1,689)
UBS AG	CNH	Equity	Long	1,026,595	2,742,917	(163,028)
UBS AG	CNH	Equity	Short	(23,866)	(84,037)	(4,050)
UBS AG	CNY	Equity	Long	106,580	180,770	(12,271)
UBS AG	CNY	Equity	Short	(81,147)	(184,633)	(9,238)
UBS AG	HKD	Equity	Long	135,680	123,294	(6,791)
UBS AG	HKD	Equity	Short	(542,400)	(1,634,048)	(69,255)
UBS AG	SGD	Equity	Long	465,100	66,648	(5,694)
UBS AG	TWD	Equity	Short	(158,000)	(515,699)	(15,312)
<b>Total Contracts for Difference</b>				<b>34,781,549</b>	<b>68,496,331</b>	<b>(5,797,958)</b>

##### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised depreciation USD
CHF-USD	J.P. Morgan Securities PLC	(2)
CNH-USD	J.P. Morgan Securities PLC	(7,785)
EUR-USD	J.P. Morgan Securities PLC	(2,700)
GBP-USD	J.P. Morgan Securities PLC	(105)
TWD-USD	J.P. Morgan Securities PLC	(1,217)
<b>Total Forward Foreign Exchange Contracts</b>		<b>(11,809)</b>

\* Please refer to Note 3 for further details.

**Total financial liabilities at fair value through profit or loss** **(5,813,420)**

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

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

### Lumyna-MW TOPS UCITS Fund

#### Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Argentina</b>					
2,507	Central Puerto SA	USD	12,161	13,563	0.00%
2,177	Despegar.com Corp.	USD	13,058	13,367	0.00%
12,823	Grupo Supervielle SA	USD	34,979	28,852	0.00%
12,694	Telecom Argentina SA	USD	54,694	63,343	0.00%
<b>Total Argentina</b>			<b>114,892</b>	<b>119,125</b>	<b>0.00%</b>
<b>Austria</b>					
6,659	Erste Group Bank AG	CZK	249,225	221,505	0.01%
<b>Total Austria</b>			<b>249,225</b>	<b>221,505</b>	<b>0.01%</b>
<b>Belgium</b>					
29,266	Euronav N.V.	USD	465,423	491,376	0.02%
<b>Total Belgium</b>			<b>465,423</b>	<b>491,376</b>	<b>0.02%</b>
<b>Bermuda</b>					
309,983	Borr Drilling Ltd.	USD	2,041,843	2,349,671	0.10%
133,383	Golar LNG Ltd.	USD	3,042,305	2,881,073	0.11%
17,302	Nabors Industries Ltd.	USD	2,873,201	2,109,287	0.09%
28,225	Valaris Ltd.	USD	1,819,719	1,836,319	0.07%
<b>Total Bermuda</b>			<b>9,777,068</b>	<b>9,176,350</b>	<b>0.37%</b>
<b>Brazil</b>					
24,762	Afya Ltd.	USD	359,094	276,344	0.01%
49,297	Banco do Brasil SA	USD	361,871	382,421	0.02%
15,105	BB Seguridade Participacoes SA	USD	85,592	96,370	0.00%
5,861	BRF SA	USD	7,046	7,502	0.00%
95,421	Companhia Brasileira de Distribuicao	USD	263,697	280,538	0.01%
428,776	Companhia Energetica de Minas Gerais	USD	907,581	960,458	0.04%
39,825	Inter & Co Inc.	USD	73,781	67,703	0.00%
4,100	Itau Unibanco Holding SA	USD	18,649	19,967	0.00%
65,264	Nu Holdings Ltd.	USD	302,894	310,657	0.01%
448,524	PagSeguro Digital Ltd.	USD	3,967,350	3,843,851	0.16%
20,340	StoneCo Ltd.	USD	195,362	194,044	0.01%
101,665	Suzano Papel e Celulose SA	USD	938,660	834,670	0.03%
558,905	Telefonica Brasil SA	USD	4,048,589	4,230,911	0.18%
203,560	Ultrapar Participacoes SA	USD	501,676	555,719	0.02%
41,614	Vale SA	USD	620,963	656,669	0.03%
<b>Total Brazil</b>			<b>12,652,805</b>	<b>12,717,824</b>	<b>0.52%</b>

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Canada</b>					
300	Barrick Gold Corp.	USD	5,585	5,571	0.00%
8	Cenovus Energy Inc.	USD	163	140	0.00%
2,100	First Majestic Silver Corp.	USD	14,586	15,141	0.00%
1,173,733	Gran Tierra Energy Inc.	USD	1,277,576	1,031,829	0.05%
1,100	Lightspeed POS Inc.	USD	16,004	16,698	0.00%
2,067	Lululemon Athletica Inc.	USD	667,539	752,781	0.03%
10,074	Lundin Mining Corp.	USD	59,579	68,402	0.00%
6,600	Ritchie Bros. Auctioneers Inc.	USD	366,378	371,514	0.02%
46,417	Shopify Inc.	USD	1,830,586	2,225,231	0.09%
21,698	Silver Wheaton Corp.	USD	1,040,426	1,044,976	0.04%
3,562	Suncor Energy Inc.	USD	107,244	110,600	0.00%
500	TELUS International (CDA) Inc.	USD	14,617	10,115	0.00%
2,100	Toronto-Dominion Bank	USD	119,483	125,790	0.01%
200	Waste Connections Inc.	USD	26,125	27,814	0.00%
<b>Total Canada</b>			<b>5,545,891</b>	<b>5,806,602</b>	<b>0.24%</b>
<b>Cayman Islands</b>					
14,974	Blue Whale Acquisition Corp. I	USD	144,499	148,842	0.01%
23,886	Hedosophia European Growth	EUR	267,240	258,212	0.01%
81,520	VTEX	USD	322,507	313,037	0.01%
<b>Total Cayman Islands</b>			<b>734,246</b>	<b>720,091</b>	<b>0.03%</b>
<b>Chile</b>					
1,419	Embotelladora Andina SA	USD	20,397	22,065	0.00%
184,881	Enersis Chile SA	USD	405,625	499,179	0.02%
2,781	Sociedad Quimica y Minera de Chile SA	USD	224,766	225,428	0.01%
<b>Total Chile</b>			<b>650,788</b>	<b>746,672</b>	<b>0.03%</b>
<b>China</b>					
5,573	111 Inc.	USD	17,050	14,768	0.00%
204,690	21Vianet Group Inc.	USD	747,157	663,196	0.03%
69,239	Alibaba Group Holding Ltd.	USD	6,155,176	7,074,841	0.30%
89,722	Autohome Inc.	USD	2,759,357	3,002,995	0.13%
55,884	Baozun Inc.	USD	318,222	336,422	0.01%
23,348	BYD Co. Ltd.	USD	1,244,118	1,373,796	0.06%
6,501	China Construction Bank Corp.	USD	84,385	84,058	0.00%
108,740	China Lodging Group Ltd.	USD	5,132,365	5,326,085	0.23%
7,124	China Merchants Bank Co. Ltd.	USD	215,855	180,593	0.01%
183,746	Ctrip.Com International Ltd.	USD	6,927,961	6,921,712	0.28%
30,457	Dingdong (Cayman) Limited	USD	121,414	117,564	0.00%
49,617	DouYu International Holdings Ltd.	USD	82,890	59,044	0.00%
14,765	Full Truck Alliance Co. Ltd.	USD	107,417	112,362	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>China (cont.)</b>					
45,783	GDS Holdings Ltd.	USD	974,230	854,311	0.03%
	Industrial And Commercial Bank of				
16,559	China Ltd.	USD	164,733	175,567	0.01%
77,106	JinkoSolar Holding Co. Ltd.	USD	3,911,616	3,933,948	0.17%
31,542	Kandi Technologies Group Inc.	USD	76,822	87,056	0.00%
93,563	KE Holdings Inc.	USD	1,711,556	1,762,727	0.07%
62,993	Kingsoft Cloud Holdings Ltd.	USD	262,451	560,008	0.02%
25	Lenovo Group Ltd.	USD	553	537	0.00%
159,631	LexinFintech Holdings Ltd.	USD	448,332	432,600	0.02%
548	Li Ning Company Limited	USD	120,363	107,172	0.00%
285,254	Lufax Holding Ltd.	USD	632,084	581,918	0.02%
35,469	Meituan Dianping	USD	1,456,000	1,285,042	0.05%
8,168	MMTec Inc.	USD	19,070	9,802	0.00%
1,135	Niu Technologies	USD	4,683	4,699	0.00%
	Ping An Insurance Group Co. of				
6,344	China Ltd.	USD	90,659	82,028	0.00%
47,958	So-Young International Inc.	USD	108,780	103,110	0.00%
12,815	TH International Ltd.	USD	58,071	52,157	0.00%
141,692	Tuniu Corp.	USD	324,883	264,964	0.01%
83,905	Vipshop Holdings Ltd.	USD	1,235,557	1,273,678	0.05%
10,170	Waterdrop Inc.	USD	30,505	30,408	0.00%
11,477	WiMi Hologram Cloud Inc.	USD	15,538	12,395	0.00%
52,817	Youdao Inc.	USD	434,468	448,945	0.02%
58,809	YY Inc.	USD	1,981,874	1,833,665	0.08%
276,424	Zhihu Inc.	USD	426,629	351,058	0.01%
<b>Total China</b>			<b>38,402,824</b>	<b>39,515,231</b>	<b>1.61%</b>
<b>Colombia</b>					
27,959	Bancolombia SA	USD	673,161	702,610	0.03%
462,199	Ecopetrol SA	USD	4,689,202	4,880,821	0.20%
<b>Total Colombia</b>			<b>5,362,363</b>	<b>5,583,431</b>	<b>0.23%</b>
<b>Czech Republic</b>					
25,738	Komerční Banka AS	CZK	853,777	854,602	0.03%
<b>Total Czech Republic</b>			<b>853,777</b>	<b>854,602</b>	<b>0.03%</b>
<b>France</b>					
17,915	Accor Acquisition Co.	EUR	200,029	191,718	0.01%
45,352	Transition	EUR	503,802	490,263	0.02%
<b>Total France</b>			<b>703,831</b>	<b>681,981</b>	<b>0.03%</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Greece</b>					
14,269	Danaos Corp.	USD	775,326	779,373	0.03%
6,672	Euroseas Ltd.	USD	127,044	123,098	0.01%
39,275	GasLog Partners LP	USD	333,384	330,696	0.01%
632,002	Piraeus Bank SA	EUR	1,419,956	1,371,561	0.06%
11,700	Pyxis Tankers Inc.	USD	63,600	57,447	0.00%
46,107	StealthGas Inc.	USD	137,448	120,339	0.00%
100,753	Tsakos Energy Navigation Ltd.	USD	1,843,357	1,957,631	0.08%
<b>Total Greece</b>			<b>4,700,115</b>	<b>4,740,145</b>	<b>0.19%</b>
<b>Hong Kong</b>					
500	AIA Group Ltd.	USD	21,037	21,000	0.00%
2,118	Boc Hong Kong Holdings Ltd.	USD	135,641	131,718	0.01%
85	Geely Automobile Holdings Ltd.	USD	2,154	2,186	0.00%
2,116	Hang Seng Bank Ltd.	USD	30,667	30,068	0.00%
1,447	Henderson Land Development Co. Ltd.	USD	5,013	4,992	0.00%
3,554	Hutchison China MediTech Ltd.	USD	49,558	46,273	0.00%
41	Jardine Matheson Holdings Ltd.	USD	2,043	2,003	0.00%
178	Techtronic Industries Co. Ltd.	USD	9,675	9,585	0.00%
26,215	Ucloudlink Group Inc.	USD	95,177	104,336	0.00%
365	Xinyi Glass Hldg Ltd.	USD	13,369	12,958	0.00%
<b>Total Hong Kong</b>			<b>364,334</b>	<b>365,119</b>	<b>0.01%</b>
<b>Indonesia</b>					
7,325	Bank Mandiri Persero Tbk PT	USD	95,543	98,595	0.00%
7,400	Bank Rakyat Indonesia (Persero) Tbk PT	USD	115,344	115,869	0.01%
5,147	PT Bank Central Asia	USD	71,990	74,992	0.00%
<b>Total Indonesia</b>			<b>282,877</b>	<b>289,456</b>	<b>0.01%</b>
<b>Ireland</b>					
28,147	AerCap Holdings N.V.	USD	1,637,934	1,582,706	0.06%
6,689	Delphi Automotive PLC	USD	705,257	750,439	0.03%
41,200	Horizon Pharma PLC	USD	4,604,094	4,496,568	0.19%
200	Jazz Pharmaceuticals PLC	USD	31,276	29,266	0.00%
200	Steris PLC	USD	38,424	38,256	0.00%
<b>Total Ireland</b>			<b>7,016,985</b>	<b>6,897,235</b>	<b>0.28%</b>
<b>Israel</b>					
200	Check Point Software Technologies Ltd.	USD	25,660	26,000	0.00%
200	Cyber-Ark Software Ltd.	USD	26,487	29,596	0.00%
16,121	Global-E Online Ltd.	USD	466,117	519,580	0.02%

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Israel (cont.)</b>					
1,290	Monday.Com Ltd.	USD	196,596	184,148	0.01%
45,725	Tower Semiconductor Ltd.	USD	2,018,601	1,941,941	0.08%
10,474	ZIM Integrated Shipping Services Ltd.	USD	246,994	246,977	0.01%
<b>Total Israel</b>			<b>2,980,455</b>	<b>2,948,242</b>	<b>0.12%</b>
<b>Italy</b>					
35,390	Amplifon SpA	EUR	1,205,061	1,228,076	0.05%
11,098	Ariston Holding N.V.	EUR	107,222	122,383	0.00%
535,669	Assicurazioni Generali SpA	EUR	10,049,710	10,696,748	0.43%
258,204	Autogrill SpA	EUR	1,857,474	1,851,470	0.08%
347,696	Banca Farmafactoring SpA	EUR	3,446,408	3,456,452	0.14%
2,832,744	Banca Popolare dell'Emilia Romagna SpA	EUR	6,939,313	6,995,464	0.28%
224,477	Banca Popolare di Sondrio ScpA	EUR	1,059,279	954,558	0.04%
989,034	Banco BPM SpA	EUR	4,368,994	3,873,702	0.16%
48,554	Brunello Cucinelli SpA	EUR	3,689,205	4,824,124	0.20%
189,678	Buzzi Unicem SpA	EUR	4,348,512	4,607,852	0.19%
40,203	Danieli & C Officine Meccaniche SpA	EUR	913,841	1,007,623	0.04%
38,906	Davide Campari Milano N.V.	EUR	445,970	475,531	0.02%
30,411	De Longhi SpA	EUR	724,145	695,823	0.03%
4,884	DiaSorin SpA	EUR	537,384	515,022	0.02%
24,959	Digital Bros SpA	EUR	579,663	563,485	0.02%
351,738	Enel SpA	EUR	1,980,000	2,150,334	0.09%
167,318	ERG SpA	EUR	5,235,299	5,082,643	0.21%
80,941	Eurogroup Laminations SpA	EUR	450,043	426,501	0.02%
96,932	FE New N.V.	EUR	20,542,392	26,254,225	1.07%
994,192	Finmeccanica SpA	EUR	10,598,528	11,687,114	0.48%
9,085	GVS SpA	EUR	51,498	60,604	0.00%
658,023	Infrastrutture Wireless Italiane SpA	EUR	7,877,666	8,664,698	0.35%
19,257	Intercos SpA	EUR	277,992	278,469	0.01%
39,010	Interpump Group SpA	EUR	2,129,693	2,189,052	0.09%
27,414	Iveco Group N.V.	EUR	262,483	259,865	0.01%
407,696	Maire Tecnimont SpA	EUR	1,638,700	1,753,162	0.07%
1,631,917	Mediobanca Banca di Credito Finanziario SpA	EUR	15,153,755	16,432,128	0.67%
170,047	MFE-Mediaforeurope N.V. A	EUR	55,553	78,333	0.00%
395,453	MFE-Mediaforeurope N.V. B	EUR	190,934	270,244	0.01%
147,525	Moncler SpA	EUR	7,600,112	10,184,098	0.41%
1,126,058	Nexi SpA	EUR	9,417,738	9,158,415	0.37%
8,124	Rai Way SpA	EUR	48,619	48,898	0.00%
875	Reply SpA	EUR	105,252	109,799	0.00%
11,010	Safilo Group SpA	EUR	18,041	16,866	0.00%
537,173	Saipem SpA	EUR	799,854	807,135	0.03%
7,199	Seco SpA	EUR	36,253	35,587	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Italy (cont.)</b>					
89,439	Technogym SpA	EUR	752,352	796,316	0.03%
10,333,868	Telecom Italia SpA	EUR	2,938,563	3,329,997	0.14%
929,019	Terna Rete Elettrica Nazionale SpA	EUR	7,193,945	7,636,611	0.32%
65,055	Tod's SpA	EUR	2,398,365	2,697,111	0.11%
11,943	Vam Invest Shares	EUR	131,980	127,160	0.01%
2,657	Wiit SpA	EUR	83,327	57,907	0.00%
<b>Total Italy</b>			<b>138,241,118</b>	<b>152,461,585</b>	<b>6.20%</b>
<b>Kazakhstan</b>					
14,459	Halyk Bank JSC	USD	140,197	167,146	0.01%
10,045	NAK Kazatomprom JSC	USD	293,668	296,328	0.01%
<b>Total Kazakhstan</b>			<b>433,865</b>	<b>463,474</b>	<b>0.02%</b>
<b>Korea</b>					
217,112	Coupage LLC	USD	3,203,925	3,473,792	0.14%
676	Gravity Co. Ltd.	USD	36,682	39,073	0.00%
23,703	KB Financial Group Inc.	USD	993,656	863,263	0.04%
6,696	LOTTE Reit Co. Ltd.	KRW	21,306	18,979	0.00%
345	Samsung Electronics Co. Ltd.	USD	352,523	358,110	0.01%
16,838	Shinhan Financial Group Co. Ltd.	USD	520,401	453,616	0.02%
10,931	Woori Financial Group Inc.	USD	316,737	287,376	0.01%
<b>Total Korea</b>			<b>5,445,230</b>	<b>5,494,209</b>	<b>0.22%</b>
<b>Luxembourg</b>					
135,649	Aperam SA	EUR	4,354,811	5,065,308	0.21%
236,620	ArcelorMittal SA	EUR	6,848,509	7,164,703	0.29%
4,000	Ardagh Metal Packaging SA	USD	19,838	16,320	0.00%
1,356	B&S Group S.à r.l.	EUR	5,883	6,025	0.00%
23,018	Corporacion America Airports SA	USD	219,759	234,323	0.01%
1,114,107	D'Amico International Shipping SA	EUR	541,772	565,267	0.02%
1,800	FREYR Battery SA	USD	17,683	16,002	0.00%
257,082	InPost SA	EUR	1,896,120	2,349,528	0.10%
16,455	MagnaChip Semiconductor Corp.	USD	148,077	152,702	0.01%
17,079	OboTech Acquisition SE	EUR	190,888	183,699	0.01%
291,602	Tenaris SA	EUR	4,884,983	4,150,224	0.16%
28,945	Ternium SA	USD	1,184,066	1,194,271	0.05%
<b>Total Luxembourg</b>			<b>20,312,389</b>	<b>21,098,372</b>	<b>0.86%</b>

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



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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Mexico</b>					
2,003	Betterware de Mexico SAPI de CV	USD	23,556	23,836	0.00%
4,483	Coca-Cola Femsa SAB de CV	USD	361,152	360,747	0.01%
19,161	Grupo Aeroportuario del Centro Norte SAB de CV	USD	1,597,948	1,715,101	0.07%
4,702	Grupo Aeroportuario del Pacifico SAB de CV	USD	892,735	917,407	0.04%
7,265	Grupo Aeroportuario del Sureste, SAB de CV	USD	2,046,346	2,226,505	0.09%
4,884	Grupo Financiero Banorte SAB de CV	USD	176,565	206,007	0.01%
449,972	Grupo Televisa SAB	USD	2,293,299	2,380,352	0.10%
19,263	Vista Oil & Gas SA de CV	USD	366,580	381,215	0.02%
14,736	Wal Mart de Mexico SAB de CV	USD	567,822	586,640	0.02%
<b>Total Mexico</b>			<b>8,326,003</b>	<b>8,797,810</b>	<b>0.36%</b>
<b>Monaco</b>					
225	Navios Maritime Holdings Inc.	USD	582	407	0.00%
81,587	Scorpio Tankers Inc.	USD	4,662,496	4,594,164	0.19%
<b>Total Monaco</b>			<b>4,663,078</b>	<b>4,594,571</b>	<b>0.19%</b>
<b>Netherlands</b>					
788,431	Aegon N.V.	EUR	3,805,957	3,384,390	0.14%
137,150	AMG Advanced Metallurgical Group N.V.	EUR	4,646,390	5,844,040	0.24%
200	Argenx SE	USD	79,092	74,516	0.00%
28,021	ASML Holding N.V.	EUR	17,241,902	19,033,223	0.77%
296,436	ASR Nederland N.V.	EUR	12,821,367	11,832,591	0.48%
90,125	BE Semiconductor Industries N.V.	EUR	6,773,187	7,843,096	0.32%
2,834	Brunel International N.V.	EUR	38,886	39,350	0.00%
7,962	Climate Transition Capital Acquisition I B.V.	EUR	90,074	84,773	0.00%
104,200	CTP N.V.	EUR	1,444,035	1,349,440	0.05%
37,793	Energy Transition Partners B.V.	EUR	415,972	410,602	0.02%
31,849	ESG Core Investments B.V.	EUR	345,887	344,639	0.01%
92,714	Flow Traders B.V.	EUR	2,458,854	2,691,482	0.11%
40,078	Heijmans N.V.	EUR	530,124	550,380	0.02%
8,114	Heineken Holding N.V.	EUR	709,963	745,347	0.03%
6,555	IMCD N.V.	EUR	1,025,055	1,071,101	0.04%
3,648,398	ING Groep N.V.	EUR	45,422,084	43,324,356	1.77%
6,447	Jde Peet'S B.V.	EUR	187,894	187,856	0.01%
5,050,715	Koninklijke KPN N.V.	EUR	16,990,322	17,866,809	0.73%
98,176	Koninklijke Vopak N.V.	EUR	2,913,168	3,465,491	0.14%
21,306	Myriad International Holdings B.V.	EUR	1,665,287	1,665,260	0.07%
496,257	Ordina N.V.	EUR	2,605,920	3,213,384	0.13%
19,905	Pegasus Acquisition Europe Co. B.V.	EUR	222,474	214,095	0.01%
334,261	Philips Lighting Newco B.V.	EUR	11,442,486	11,127,157	0.45%
194,457	SBM Offshore N.V.	EUR	2,989,376	2,889,087	0.12%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Netherlands (cont.)</b>					
94,196	TomTom N.V.	EUR	752,708	772,150	0.03%
9,225	Unilever PLC	EUR	456,632	477,973	0.02%
10,881	Van Lanschot Kempen N.V.	EUR	326,017	332,780	0.01%
12,958	VimpelCom Ltd.	USD	460,426	228,320	0.01%
138,928	Wolters Kluwer N.V.	EUR	14,696,887	17,561,674	0.72%
<b>Total Netherlands</b>			<b>153,558,426</b>	<b>158,625,362</b>	<b>6.45%</b>
<b>Norway</b>					
6,465	Statoil ASA	USD	195,730	183,800	0.01%
1,438	Yara International Aksjeselskap	USD	29,516	31,219	0.00%
<b>Total Norway</b>			<b>225,246</b>	<b>215,019</b>	<b>0.01%</b>
<b>Peru</b>					
7,580	Intercorp Financial Services Inc.	USD	179,444	172,976	0.01%
<b>Total Peru</b>			<b>179,444</b>	<b>172,976</b>	<b>0.01%</b>
<b>Portugal</b>					
346,210	Altri SGPA SA	EUR	1,812,007	1,785,160	0.07%
1,184,133	Banco Comercial Portugues SA	EUR	259,705	262,446	0.01%
<b>Total Portugal</b>			<b>2,071,712</b>	<b>2,047,606</b>	<b>0.08%</b>
<b>Singapore</b>					
1,500	Flextronics International Ltd.	USD	35,091	34,515	0.00%
5,600	Grab Holdings	USD	18,386	16,856	0.00%
<b>Total Singapore</b>			<b>53,477</b>	<b>51,371</b>	<b>0.00%</b>
<b>Slovenia</b>					
1,044	Nova Ljubljanska Banka dd	EUR	15,378	15,483	0.00%
<b>Total Slovenia</b>			<b>15,378</b>	<b>15,483</b>	<b>0.00%</b>
<b>South Africa</b>					
7,853	Anglo American Platinum Ltd.	USD	79,257	72,130	0.00%
18,962	Impala Platinum Holdings Ltd.	USD	194,844	173,882	0.01%
323,923	Sibanye Stillwater Ltd.	USD	2,689,871	2,695,039	0.11%
<b>Total South Africa</b>			<b>2,963,972</b>	<b>2,941,051</b>	<b>0.12%</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Sweden</b>					
126,985	Boliden AB	SEK	4,856,236	4,993,899	0.20%
171,193	Essity AB	SEK	4,781,443	4,893,328	0.20%
137,304	Evolution AB	SEK	15,736,005	18,381,262	0.76%
39,007	Investor AB	SEK	641,792	775,096	0.03%
92,880	JM AB	SEK	1,553,709	1,538,812	0.06%
875,718	Skandinaviska Enskilda Banken AB	SEK	9,605,528	9,656,962	0.39%
393,899	Skanska AB	SEK	6,755,770	6,022,700	0.24%
893,140	SSAB AB	SEK	5,915,176	6,456,589	0.26%
1,494,656	Svenska Handelsbanken AB	SEK	15,254,954	13,097,101	0.53%
790,634	Swedbank AB	SEK	14,955,471	12,973,212	0.53%
270,923	Volvo AB	SEK	5,568,924	5,587,213	0.23%
<b>Total Sweden</b>			<b>85,625,008</b>	<b>84,376,174</b>	<b>3.43%</b>
<b>Switzerland</b>					
3,882	Novartis AG	USD	331,519	357,144	0.01%
13,700	On Holding AG	USD	267,822	425,111	0.02%
<b>Total Switzerland</b>			<b>599,341</b>	<b>782,255</b>	<b>0.03%</b>
<b>Taiwan</b>					
837	ChipMOS Technologies Inc.	USD	19,132	21,017	0.00%
18,947	Himax Technologies Inc.	USD	148,287	154,039	0.01%
18,578	Silicon Motion Technology Corp.	USD	1,183,418	1,217,231	0.05%
<b>Total Taiwan</b>			<b>1,350,837</b>	<b>1,392,287</b>	<b>0.06%</b>
<b>Turkey</b>					
1,826	Turkcell Iletisim Hizmetleri AS	USD	7,793	7,852	0.00%
<b>Total Turkey</b>			<b>7,793</b>	<b>7,852</b>	<b>0.00%</b>
<b>United Arab Emirates</b>					
54,788	Yalla Group Ltd.	USD	242,944	215,865	0.01%
<b>Total United Arab Emirates</b>			<b>242,944</b>	<b>215,865</b>	<b>0.01%</b>
<b>United Kingdom</b>					
6,600	Abengoa Yield PLC	USD	184,109	195,096	0.01%
3,946	Anglo American PLC	USD	61,965	65,227	0.00%
176,876	CNH Industrial N.V.	EUR	2,580,066	2,705,710	0.12%
500	Coca-Cola European Partners PLC	USD	27,605	29,595	0.00%
4,100	Farfetch Ltd.	USD	21,761	20,131	0.00%
16,853	Ferroglobe PLC	USD	86,588	83,254	0.00%

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United Kingdom (cont.)</b>					
216	Linde PLC	USD	72,661	76,775	0.00%
800	Manchester United PLC	USD	17,242	17,720	0.00%
19,934	Nomad Foods Ltd.	USD	302,926	373,563	0.02%
500	nVent Electric PLC	USD	19,321	21,470	0.00%
240	Prudential PLC	USD	6,398	6,562	0.00%
2,926	Shell PLC	EUR	81,421	84,210	0.00%
224,801	Vodafone Group PLC	USD	2,716,054	2,481,803	0.10%
<b>Total United Kingdom</b>			<b>6,178,117</b>	<b>6,161,116</b>	<b>0.25%</b>
<b>United States</b>					
500	10X Genomics Inc.	USD	19,314	27,895	0.00%
4,422	2Seventy Bio Inc.	USD	50,853	45,104	0.00%
8,077	3M Co.	USD	841,856	848,973	0.03%
6,167	89Bio Inc.	USD	100,214	93,923	0.00%
500	Academy Sports and Outdoors Inc.	USD	26,685	32,625	0.00%
1,600	Accretive Health Inc.	USD	18,653	24,000	0.00%
58,035	Acropolis Infrastructure Acquisition Corp.	USD	561,779	587,895	0.02%
29,399	Activision Blizzard Inc.	USD	2,254,858	2,516,260	0.10%
5,600	Adobe Systems Inc.	USD	1,927,723	2,158,072	0.09%
2,307	Advance Auto Parts Inc.	USD	301,926	280,554	0.01%
400	Advanced Micro Devices Inc.	USD	33,898	39,204	0.00%
37,191	Afternext Healthtech Acquisition Corp.	USD	358,149	380,092	0.02%
200	Agilent Technologies Inc.	USD	25,987	27,668	0.00%
500	Air Lease Corp.	USD	19,721	19,685	0.00%
8,440	Airbnb Inc.	USD	1,035,362	1,049,936	0.04%
13,593	Akamai Technologies Inc.	USD	994,934	1,064,332	0.04%
8,040	Akero Therapeutics Inc.	USD	361,544	307,610	0.01%
3,954	Albemarle Corp.	USD	874,827	873,992	0.04%
86,283	Albertsons Companies Inc.	USD	1,696,854	1,792,961	0.07%
11,408	Alight Inc.	USD	104,445	105,068	0.00%
22,909	Alignment Healthcare Inc.	USD	305,194	145,701	0.01%
201	Alpha Partners Technology Merger Corp.	USD	1,952	2,082	0.00%
15,972	ALTC Acquisition Corp.	USD	154,769	162,116	0.01%
500	Alteryx Inc.	USD	24,747	29,420	0.00%
4,400	Altice USA Inc.	USD	18,651	15,048	0.00%
11,627	Altria Group Inc.	USD	527,084	518,797	0.02%
17,200	Amazon.com Inc.	USD	1,662,274	1,776,588	0.07%
94,667	American Capital Agency Corp.	USD	934,558	954,243	0.04%
3,080	American Water Works Company Inc.	USD	418,850	451,189	0.02%
184	Amgen Inc.	USD	41,719	44,482	0.00%
2,400	Amplify Energy Corp.	USD	19,827	16,488	0.00%
33,700	AMR Corp.	USD	469,405	497,075	0.02%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
34,440	Annaly Capital Management Inc.	USD	760,836	658,148	0.03%
2,000	Antero Resources Corp.	USD	44,999	46,180	0.00%
800	APA Corp.	USD	27,923	28,848	0.00%
5,944	Apartment Investment and Management Co.	USD	44,966	45,709	0.00%
3,116	ARAMARK Holdings Corp.	USD	105,501	111,553	0.00%
2,299	Arbor Realty Trust Inc.	USD	33,748	26,416	0.00%
48,768	Ares Capital Corporation	USD	943,661	891,235	0.04%
400	Ares Management LP	USD	29,101	33,376	0.00%
1,300	Arista Networks Inc.	USD	191,326	218,218	0.01%
103,178	Artemis Strategic Investment Corp.	USD	1,021,462	1,066,861	0.04%
200	Atkore International Group Inc.	USD	23,763	28,096	0.00%
10,083	AtriCure Inc.	USD	418,994	417,940	0.02%
200	Avery Dennison Corp.	USD	36,244	35,786	0.00%
300	Axcelis Technologies Inc.	USD	25,833	39,975	0.00%
5,300	Axonics Modulation Technologies Inc.	USD	369,752	289,168	0.01%
4,655	Axonprime Infrastructure Acquisition Corp.	USD	45,247	48,412	0.00%
900	AZEK Co. Inc.	USD	23,656	21,186	0.00%
1,400	B and G Foods Inc.	USD	17,442	21,742	0.00%
36,377	B Riley Principal 250 Merger Corp.	USD	351,402	369,590	0.02%
3,639	Baker Hughes Co.	USD	104,452	105,022	0.00%
5,781	Bank of New York Mellon Corp.	USD	254,396	262,689	0.01%
28,987	Banner Acquisition Corp.	USD	283,493	296,827	0.01%
88,607	Baxter International Inc.	USD	3,724,593	3,593,900	0.15%
9,730	BB&T Corp.	USD	308,018	331,793	0.01%
1,700	Berry Plastics Group Inc.	USD	95,467	100,130	0.00%
18,655	Bilander Acquisition Corp.	USD	180,021	188,229	0.01%
1,601	Bill.Com Holdings Inc.	USD	116,818	129,905	0.01%
200	Bio-Rad Laboratories Inc.	USD	88,972	95,804	0.00%
7,461	BioScrip Inc.	USD	233,413	237,036	0.01%
12,352	Black Knight Inc.	USD	796,518	710,981	0.03%
1,600	Blue Owl Capital Inc.	USD	17,924	17,728	0.00%
15,234	Bowlero Corp.	USD	233,842	258,216	0.01%
400	Boyd Gaming Corp.	USD	22,668	25,648	0.00%
14,297	Bumble Inc.	USD	298,023	279,506	0.01%
200	Burlington Stores Inc.	USD	43,589	40,420	0.00%
1,487	Cactus Inc.	USD	78,297	61,309	0.00%
14,900	Cadiz Inc.	USD	66,666	60,196	0.00%
5,549	Caesars Entertainment Inc.	USD	292,166	270,847	0.01%
9,381	California Resources Corp.	USD	378,554	361,169	0.01%
10,242	Callon Petroleum Co.	USD	473,222	342,492	0.01%
1,100	Cardinal Health Inc.	USD	81,838	83,050	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
383	Caterpillar Inc.	USD	83,678	87,646	0.00%
1,205	Celsius Holdings Inc.	USD	115,588	111,993	0.00%
500	Century Communities Inc.	USD	27,007	31,960	0.00%
300	Charles Schwab Corp.	USD	15,474	15,714	0.00%
24,433	Chart Industries Inc.	USD	3,305,555	3,063,898	0.12%
33,168	Chewy Inc.	USD	1,338,631	1,239,820	0.05%
10,507	Chicken Soup for The Soul Entertainment Inc.	USD	18,157	21,014	0.00%
3,307	Church & Dwight Co. Inc.	USD	252,707	292,400	0.01%
193,904	Churchill Capital Corp. VII	USD	1,880,869	1,966,187	0.08%
700	Ciena Corp.	USD	34,659	36,764	0.00%
1,277	Cigna Corp.	USD	324,462	326,312	0.01%
1,400	Cinemark Holdings Inc.	USD	13,290	20,706	0.00%
100	Cintas Corp.	USD	46,569	46,268	0.00%
9,321	Citigroup Inc.	USD	440,783	437,062	0.02%
400	Civitas Resources Inc.	USD	23,010	27,336	0.00%
752	Clearfield Inc.	USD	71,118	35,028	0.00%
17,105	Clearwater Analytics Holdings Inc.	USD	256,254	272,996	0.01%
1,890	Clearway Energy Inc.	USD	63,861	59,214	0.00%
2,957	Cliffs Natural Resources Inc.	USD	55,790	54,202	0.00%
1,519	Clorox Co.	USD	236,281	240,367	0.01%
19,349	Cloudflare Inc.	USD	1,038,668	1,193,059	0.05%
69,925	Coeur Mining Inc.	USD	212,445	279,001	0.01%
500	Comcast Corp.	USD	18,405	18,955	0.00%
938	Comerica Inc.	USD	58,719	40,728	0.00%
6,700	Compass Inc.	USD	18,804	21,641	0.00%
21,850	Concord Acquisition II Corp.	USD	210,853	221,559	0.01%
22,000	ConocoPhillips	USD	2,345,122	2,182,620	0.09%
387	Consolidated Edison Inc.	USD	36,797	37,024	0.00%
19,885	Conyers Park III Acquisition Corp.	USD	193,282	203,026	0.01%
400	Copart Inc.	USD	23,980	30,084	0.00%
1,011	Core & Main Inc.	USD	22,718	23,354	0.00%
21,510	Corsair Partnering Corp.	USD	207,572	219,617	0.01%
200	Costco Wholesale Corp.	USD	94,134	99,374	0.00%
300	Crane Holdings	USD	31,070	34,050	0.00%
3,048	Crescent Energy Co.	USD	45,688	34,473	0.00%
11,880	Crocs Inc.	USD	1,249,962	1,502,107	0.06%
600	CSX Corp.	USD	18,469	17,964	0.00%
1,649	CTO Realty Growth Inc.	USD	31,364	28,462	0.00%
9,408	CVS Caremark Corp.	USD	785,935	699,108	0.03%
4,951	Darden Restaurants Inc.	USD	730,654	768,197	0.03%
300	Datadog Inc.	USD	19,691	21,798	0.00%
3,874	Deckers Outdoor Corp.	USD	1,531,269	1,741,557	0.07%
200	Deere & Co.	USD	86,397	82,576	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
6,700	Dex Media Holdings Inc.	USD	170,251	154,502	0.01%
11,553	Dexcom Inc.	USD	1,309,397	1,342,228	0.05%
3,800	Dick's Sporting Goods Inc.	USD	540,497	539,182	0.02%
1,300	DISH Network Corp.	USD	11,205	12,129	0.00%
400	Dollar Tree Inc.	USD	56,440	57,420	0.00%
200	Domino's Pizza Inc.	USD	65,491	65,974	0.00%
24,847	DoubleVerify Holdings Inc.	USD	661,614	749,137	0.03%
1,150	Dow Inc.	USD	65,693	63,043	0.00%
9,100	Draftkings Inc.	USD	167,357	176,176	0.01%
848	Eastgroup Properties Inc.	USD	138,760	140,191	0.01%
5,984	Ecolab Inc.	USD	933,252	990,532	0.04%
28,692	Edwards Lifesciences Corp.	USD	2,187,550	2,373,689	0.10%
43,955	EG Acquisition Corp.	USD	427,243	447,462	0.02%
1,907	El Pollo Loco Holdings Inc.	USD	17,201	18,288	0.00%
3,739	Electronic Arts Inc.	USD	417,730	450,363	0.02%
200	Eli Lilly and Co.	USD	66,591	68,684	0.00%
40,608	Elliott Opportunity II Corp.	USD	395,116	416,029	0.02%
5,229	Enfusion Inc.	USD	57,392	54,905	0.00%
9,133	EngageSmart LLC	USD	174,509	175,810	0.01%
400	Enphase Energy Inc.	USD	82,524	84,112	0.00%
200	EOG Resources Inc.	USD	21,891	22,926	0.00%
4,100	Esperion Therapeutics Inc.	USD	26,913	6,519	0.00%
400	Etsy Inc.	USD	51,320	44,532	0.00%
500	Exact Sciences Corp.	USD	32,805	33,905	0.00%
27,655	Excellin Acquisition Corp.	USD	273,231	287,335	0.01%
2,100	EZCORP Inc.	USD	17,739	18,060	0.00%
56,143	Facebook Inc.	USD	10,080,953	11,898,937	0.55%
500	Federal Signal Corp.	USD	23,835	27,105	0.00%
500	Fidelity National Information Services Inc.	USD	26,977	27,165	0.00%
8,570	Fifth Third Bancorp.	USD	251,356	228,305	0.01%
129,975	First Horizon National Corp.	USD	2,869,892	2,310,956	0.09%
129	First Watch Restaurant Group	USD	2,000	2,072	0.00%
400	Five9 Inc.	USD	28,357	28,916	0.00%
9,100	Focus Financial Partners Inc.	USD	470,958	472,017	0.02%
50,290	ForgeRock Inc.	USD	1,063,115	1,035,974	0.04%
12,946	Fortinet Inc.	USD	774,154	860,391	0.03%
13,075	Four Corners Property Trust Inc.	USD	363,093	351,195	0.01%
62,069	Freeport-McMoRan Copper & Gold Inc.	USD	2,421,434	2,539,243	0.10%
6,404	Frontier Investment Corp.	USD	62,951	65,449	0.00%
6,700	FTC Solar Inc.	USD	17,307	15,075	0.00%
24,664	Galata Acquisition Corp.	USD	241,461	256,259	0.01%
98,320	Gannett Co. Inc.	USD	1,975,144	1,662,591	0.07%
3,908	General Electric Co.	USD	352,873	373,605	0.02%
13,112	General Mills Inc.	USD	1,041,579	1,120,552	0.05%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
2,596	Gilead Sciences Inc.	USD	215,860	215,390	0.01%
729	Global Payments Inc.	USD	71,006	76,720	0.00%
12,700	Globalstar Inc.	USD	17,405	14,732	0.00%
4,500	Globus Medical Inc.	USD	287,414	254,880	0.01%
15,814	Goldman Sachs BDC Inc.	USD	241,164	215,861	0.01%
200	Goldman Sachs Group Inc.	USD	73,437	65,422	0.00%
122	Goosehead Insurance Inc.	USD	5,389	6,368	0.00%
84,605	Granite Ridge Resources Inc.	USD	829,975	496,631	0.02%
800	Graphic Packaging Holding Co.	USD	17,602	20,392	0.00%
1,000	Griffon Corp.	USD	36,191	32,010	0.00%
12,455	Gxo Logistics	USD	544,436	628,479	0.03%
500	Halliburton Co.	USD	20,312	15,820	0.00%
932	Harris Corp.	USD	181,820	182,896	0.01%
400	Healthequity Inc.	USD	24,312	23,484	0.00%
25,489	Healthwell Acquisition Corp. I	USD	245,459	258,586	0.01%
10,608	Hennessy Capital Investment Corp. VI	USD	102,049	110,111	0.00%
1,791	Hershey Co.	USD	411,379	455,648	0.02%
200	Hess Corp.	USD	27,081	26,468	0.00%
1,699	HubSpot Inc.	USD	658,598	728,446	0.03%
29,400	Huntington Bancshares Inc.	USD	313,499	329,280	0.01%
300	Hyatt Hotels Corp.	USD	28,853	33,537	0.00%
3,900	i3 Verticals Inc.	USD	90,117	95,667	0.00%
4,138	Illinois Tool Works Inc.	USD	952,836	1,007,396	0.04%
1,200	Immunovant Inc.	USD	21,357	18,612	0.00%
4,700	Indus Realty Trust Inc.	USD	309,689	311,563	0.01%
2,500	Infinera Corp.	USD	16,733	19,400	0.00%
1,432	Inspire Medical Systems Inc.	USD	286,927	335,188	0.01%
12,200	Integral Ad Science Holding LLC	USD	106,213	174,094	0.01%
9,592	Intel Corp.	USD	286,319	313,371	0.01%
2,525	International Business Machines Corp.	USD	319,833	331,002	0.01%
73,319	International Seaways Inc.	USD	2,811,215	3,055,936	0.12%
5,861	Intuitive Surgical Inc.	USD	1,424,978	1,497,310	0.06%
600	Invitation Homes Inc.	USD	19,186	18,738	0.00%
500	Iridium Communications Inc.	USD	27,504	30,965	0.00%
500	Itron Inc.	USD	27,239	27,725	0.00%
400	Jabil Circuit Inc.	USD	28,980	35,264	0.00%
15,835	Jackson Financial	USD	708,812	592,387	0.02%
200	Jacobs Solutions	USD	24,828	23,502	0.00%
24,147	Jaws Hurricane Acquisition Corp.	USD	235,192	245,334	0.01%
600	Johnson & Johnson	USD	92,432	93,000	0.00%
2,200	Juniper Networks Inc.	USD	69,518	75,724	0.00%
32,134	Jupiter Acquisition Corp.	USD	308,486	326,160	0.01%
1,900	Keane Group Inc.	USD	18,000	15,105	0.00%
18,437	Kellogg Co.	USD	1,299,300	1,234,542	0.05%

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



**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
21,411	Keurig Dr. Pepper Inc.	USD	752,340	755,380	0.03%
131	Keysight Technologies Inc.	USD	20,394	21,154	0.00%
48,375	Khosla Ventures Acquisition Co.	USD	469,238	490,523	0.02%
59,867	Khosla Ventures Acquisition Co. III	USD	580,710	607,650	0.02%
8,000	Kimberly-Clark Corp.	USD	1,029,050	1,073,760	0.04%
1,000	Knowles Corp.	USD	16,618	17,000	0.00%
500	Krystal Biotech Inc.	USD	40,388	40,030	0.00%
17,135	Landcadia Holdings III Inc.	USD	138,694	144,277	0.01%
500	Lantheus Holdings Inc.	USD	26,020	41,280	0.00%
162	Lear Corp.	USD	22,615	22,597	0.00%
15,054	Learn CW Investment Corp.	USD	146,325	154,605	0.01%
500	Legend Biotech Corp.	USD	25,847	24,110	0.00%
2,208	Liberty Broadband Corp.	USD	187,097	180,394	0.01%
164,304	Lionheart Acquisition Corporation II	USD	205,027	139,658	0.01%
37,808	Live Oak Crestview Climate Acquisition Corp.	USD	366,360	381,861	0.02%
3,822	M&T Bank Corp.	USD	494,074	456,997	0.02%
800	M/I Homes Inc.	USD	39,684	50,472	0.00%
200	MasterCard Inc.	USD	69,049	72,682	0.00%
36,300	Maxar Technologies Inc.	USD	1,864,766	1,853,478	0.08%
1,700	McDonald's Corp.	USD	456,010	475,337	0.02%
600	MDC Holdings Inc.	USD	19,935	23,322	0.00%
17,525	Medical Properties Trust Inc.	USD	188,207	144,056	0.01%
6,323	Membership Collective Group Inc.	USD	24,273	41,352	0.00%
2,613	Metals Acquisition Corp.	USD	25,346	26,705	0.00%
3,024	MGM Resorts International	USD	135,746	134,326	0.01%
200	Microsoft Corp.	USD	54,760	57,660	0.00%
16,200	Momentive Global Inc.	USD	149,329	150,984	0.01%
400	Mondelez International Inc.	USD	25,916	27,888	0.00%
24,523	Moneygram International Inc.	USD	263,686	255,530	0.01%
500	Mr. Cooper Group Inc.	USD	20,920	20,485	0.00%
2,392	Mueller Industries Inc.	USD	175,860	175,764	0.01%
200	Murphy USA Inc.	USD	55,273	51,610	0.00%
5,174	NAPCO Security Technologies Inc.	USD	164,812	194,439	0.01%
19,516	National Instruments Corp.	USD	1,029,740	1,022,834	0.04%
1,144	Neogen Corp.	USD	18,279	21,187	0.00%
900	NETGEAR Inc.	USD	17,113	16,659	0.00%
500	NetScout Systems Inc.	USD	16,087	14,325	0.00%
3,676	New Fortress Energy LLC	USD	147,682	108,185	0.00%
200	Nexstar Broadcasting Group Inc.	USD	35,520	34,532	0.00%
11,808	NextEra Energy Inc.	USD	882,533	910,161	0.04%
65,631	Nextera Energy Partners LP	USD	3,992,295	3,987,083	0.16%
6,522	Nike Inc.	USD	780,556	799,858	0.03%
152,964	Noble Corporation PLC	USD	6,503,565	6,037,489	0.31%
229	Norfolk Southern Corp.	USD	46,645	48,548	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
51,506	Norwegian Cruise Line Holdings Ltd.	USD	757,450	692,756	0.03%
5,191	Nucor Corp.	USD	848,193	801,854	0.03%
600	Nutanix Inc.	USD	16,440	15,594	0.00%
600	Nuvalent Inc.	USD	18,213	15,654	0.00%
3,800	NVIDIA Corp.	USD	949,174	1,055,526	0.04%
39,279	Oak Street Health, Inc.	USD	1,451,813	1,519,312	0.06%
400	Occidental Petroleum Corp.	USD	25,161	24,972	0.00%
5,741	OceanFirst Financial Corp.	USD	132,005	106,094	0.00%
500	Olin Corp.	USD	27,127	27,750	0.00%
949	ONEOK Inc.	USD	64,552	60,299	0.00%
800	Ophthotech Corp.	USD	17,580	19,464	0.00%
11,151	Ormat Technologies Inc.	USD	931,332	945,270	0.04%
800	Overstock.com Inc.	USD	15,722	16,216	0.00%
1,900	Pacific Biosciences of California Inc.	USD	18,346	22,002	0.00%
1,442	Paragon 28 Inc.	USD	23,975	24,615	0.00%
6,149	Paycor HCM Inc.	USD	142,951	163,071	0.01%
245,735	Peabody Energy Corp.	USD	6,920,347	6,290,816	0.26%
3,327	Pegasystems Inc.	USD	120,063	161,293	0.01%
14,552	Phillips 66	USD	1,399,938	1,475,282	0.06%
44,298	Physicians Realty Trust	USD	667,833	661,369	0.03%
89,960	Pinterest Inc.	USD	2,319,366	2,453,209	0.10%
200	Pioneer Natural Resources Co.	USD	40,436	40,848	0.00%
300	Planet Fitness Inc.	USD	24,603	23,301	0.00%
4,798	Playags Inc.	USD	25,190	34,306	0.00%
200	PNC Financial Services Group Inc.	USD	31,149	25,420	0.00%
21,029	PNM Resources Inc.	USD	985,228	1,023,692	0.04%
17,511	Portage Fintech Acquisition Corp.	USD	169,331	179,138	0.01%
59,000	Post Holdings Partnering Corp.	USD	578,200	597,080	0.02%
200	PPG Industries Inc.	USD	25,001	26,716	0.00%
16,986	PQ Group Holdings Inc.	USD	171,085	187,695	0.01%
100	Procter & Gamble Co.	USD	13,948	14,869	0.00%
2,700	Progressive Corp.	USD	379,221	386,262	0.02%
15,300	Provention Bio Inc.	USD	356,577	368,730	0.01%
19,919	Prudential Financial Inc.	USD	1,850,304	1,648,098	0.07%
3,000	Purecycle Technologies Inc.	USD	20,562	21,000	0.00%
67,096	Qualtrics International Inc.	USD	1,144,111	1,196,322	0.05%
300	Quidelortho Corp.	USD	25,624	26,727	0.00%
33,100	Radius Global Infrastructure Inc.	USD	482,313	485,577	0.02%
2,500	Ranger Oil Corp.	USD	104,436	102,100	0.00%
3,023	Reata Pharmaceuticals Inc.	USD	252,471	274,851	0.01%
238	Regeneron Pharmaceuticals Inc.	USD	194,800	195,557	0.01%
124,367	ReneSola Ltd.	USD	575,067	553,433	0.02%
700	Rent-A-Center Inc.	USD	16,507	17,157	0.00%
3,222	ResMed Inc.	USD	736,612	705,586	0.03%
3,500	Revolve Group LLC	USD	89,448	92,050	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
2,100	Rocket Companies Inc.	USD	16,275	19,026	0.00%
800	Rocket Pharmaceuticals Inc.	USD	16,357	13,704	0.00%
200	Rockwell Automation Inc.	USD	57,860	58,690	0.00%
7,294	Roku Inc.	USD	462,388	480,091	0.02%
3,400	Ross Stores Inc.	USD	358,900	360,842	0.01%
2,081	Royal Caribbean Cruises Ltd.	USD	133,077	135,889	0.01%
6,900	Ryerson Holding Corporation	USD	208,590	251,022	0.01%
45,502	Schlumberger N.V.	USD	2,452,604	2,234,148	0.09%
22,669	Schultze Special Purpose Acquisition Corp. II	USD	221,023	236,664	0.01%
1,100	Seattle Genetics Inc.	USD	219,885	222,717	0.01%
3,400	Semrush Holdings Inc.	USD	40,125	34,170	0.00%
1,100	SentinelOne, Inc.	USD	15,148	17,996	0.00%
633	Sherwin-Williams Co.	USD	135,242	142,279	0.01%
2,700	Shockwave Medical Inc.	USD	746,618	585,441	0.02%
506	Silk Road Medical Inc.	USD	21,758	19,800	0.00%
1,670	Silverspac, Inc.	USD	16,149	17,084	0.00%
300	SiTime Corp.	USD	31,843	42,669	0.00%
44,426	Snap Inc.	USD	487,612	498,015	0.02%
5,575	Social Capital Suvretta Holdings Corp. IV	USD	53,966	56,977	0.00%
7,703	SolarWinds Corp.	USD	74,752	66,246	0.00%
14,080	Southern Copper Corp.	USD	982,016	1,073,600	0.04%
187,379	Southwestern Energy Co.	USD	950,430	936,895	0.04%
5,882	Sovran Self Storage Inc.	USD	733,332	771,071	0.03%
400	Spectrum Brands Holdings Inc.	USD	24,133	26,488	0.00%
58,196	Spirit Airlines Inc.	USD	1,127,506	999,225	0.04%
22,211	Sportsmans Warehouse Holdings Inc.	USD	235,282	188,349	0.01%
21,966	Sportsmap Tech Acquisition	USD	216,804	228,446	0.01%
7,055	SpringWorks Therapeutics Inc.	USD	204,736	181,596	0.01%
600	STAAR Surgical Co.	USD	37,914	38,370	0.00%
231	State Street Corp.	USD	17,435	17,484	0.00%
340	Steel Dynamics Inc.	USD	37,807	38,440	0.00%
92	Stericycle Inc.	USD	4,639	4,012	0.00%
200	Stryker Corp.	USD	48,719	57,094	0.00%
6,956	Sun Country Airlines Holdings Inc.	USD	141,093	142,598	0.01%
28,120	Sweetgreen Inc.	USD	238,288	220,461	0.01%
4,413	Synchrony Financial	USD	133,248	128,330	0.01%
5,107	T. Rowe Price Group Inc.	USD	596,668	576,580	0.02%
3,800	Tactile Systems Technology Inc.	USD	35,994	62,396	0.00%
600	Tempur Sealy International Inc.	USD	21,901	23,694	0.00%
500	Tenet Healthcare Corp.	USD	23,973	29,710	0.00%
2,400	Tesla Motors Inc.	USD	436,392	497,904	0.02%
900	Texas Instruments Inc.	USD	155,489	167,409	0.01%
300	Texas Roadhouse Inc.	USD	29,490	32,418	0.00%
400	Textron Inc.	USD	28,540	28,252	0.00%
1,100	The Marcus Corp.	USD	16,031	17,600	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
862	The Wendy's Co.	USD	19,197	18,774	0.00%
106,573	Thunder Bridge Capital Partners IV Inc.	USD	1,034,824	1,078,519	0.04%
87,295	Tidewater Inc.	USD	3,899,212	3,847,964	0.21%
5,600	TJX Companies Inc.	USD	422,656	438,816	0.02%
19,207	Toast, Inc.	USD	340,638	340,924	0.01%
62,749	TortoiseEcofin Acquisition III Corp.	USD	606,155	641,295	0.03%
46,604	TPG Pace Beneficial II Corp.	USD	454,855	464,647	0.02%
12,100	Trade Desk Inc.	USD	683,506	737,011	0.03%
404,618	Transocean Ltd.	USD	2,658,018	2,573,370	0.10%
6	Travelcenters of America Inc.	USD	519	519	0.00%
5,131	Travere Therapeutics Inc.	USD	108,002	115,396	0.00%
275	Trace Medical Concepts Inc.	USD	5,775	6,927	0.00%
3,454	Turning Point Brands Inc.	USD	70,518	72,534	0.00%
10,541	U.S. Bancorp	USD	474,916	380,003	0.02%
400	U-Haul Holding Co.	USD	25,624	23,860	0.00%
1,569	Ulta Beauty Inc.	USD	784,421	856,156	0.03%
15,220	United Continental Holdings Inc.	USD	665,178	673,485	0.03%
40,581	United States Steel Corp.	USD	1,105,323	1,059,164	0.04%
300	United Technologies Corp.	USD	29,181	29,379	0.00%
100	UnitedHealth Group Inc.	USD	47,325	47,259	0.00%
1,000	Univar Inc.	USD	34,917	35,030	0.00%
1,326,359	Uranium Energy Corp.	USD	4,735,868	3,819,914	0.20%
19,500	US Xpress Enterprises Inc.	USD	116,047	115,830	0.00%
12,700	Utz Brands Inc.	USD	206,256	209,169	0.01%
2,934	Valero Energy Corp.	USD	384,834	409,586	0.02%
2,801	Veeva Systems Inc.	USD	455,304	514,796	0.02%
2,153	Verisk Analytics Inc.	USD	382,366	413,075	0.02%
11,406	Verizon Communications Inc.	USD	430,338	443,579	0.02%
13,219	Vertiv Holdings Co.	USD	185,330	189,164	0.01%
40,277	VF Corp.	USD	974,666	922,746	0.04%
800	Visa Inc.	USD	179,641	180,368	0.01%
600	Vital Farms Inc.	USD	7,272	9,180	0.00%
19,889	VMware Inc.	USD	2,321,009	2,483,142	0.10%
884	Vulcan Materials Co.	USD	150,421	151,659	0.01%
12,210	Walgreens Boots Alliance Inc.	USD	432,807	422,222	0.02%
22,546	Wal-Mart Stores Inc.	USD	3,100,526	3,324,408	0.14%
17,432	Waverley Capital Acquisition 1 Corp.	USD	168,393	177,806	0.01%
500	Weatherford International PLC	USD	25,077	29,675	0.00%
200	West Pharmaceutical Services Inc.	USD	66,893	69,294	0.00%
54,464	Western Union Co.	USD	597,895	607,274	0.02%
500	Westrock Co.	USD	17,832	15,235	0.00%
600	Weyerhaeuser Co.	USD	18,342	18,078	0.00%
500	Willscot Mobile Mini Holdings Corp.	USD	22,861	23,440	0.00%
122,819	XPAC Acquisition Corp.	USD	1,191,344	1,253,982	0.05%
1,800	Xperi Corp.	USD	16,260	19,674	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Shares (cont.)</b>					
<b>United States (cont.)</b>					
2,735	Xponential Fitness Inc.	USD	68,772	83,117	0.00%
7,100	Xylem Inc.	USD	726,398	743,370	0.03%
25,574	Zimmer Energy Transition Acquisition Corp.	USD	249,091	259,065	0.01%
187	Zimmer Holdings Inc.	USD	23,427	24,160	0.00%
<b>Total United States</b>			<b>180,627,496</b>	<b>181,608,813</b>	<b>7.38%</b>
<b>Uruguay</b>					
81,325	Arcos Dorados Holdings Inc.	USD	610,085	627,016	0.03%
8,093	Mercadolibre Inc.	USD	9,504,468	10,667,060	0.43%
<b>Total Uruguay</b>			<b>10,114,553</b>	<b>11,294,076</b>	<b>0.46%</b>
<b>Total Shares</b>			<b>712,093,326</b>	<b>734,692,314</b>	<b>29.87%</b>
<b>Fixed income</b>					
<b>China</b>					
185,300	GETONM FLOAT 2029-03-31	CNY	26,965	26,965	0.00%
<b>Total China</b>			<b>26,965</b>	<b>26,965</b>	<b>0.00%</b>
<b>Total Fixed income</b>			<b>26,965</b>	<b>26,965</b>	<b>0.00%</b>
<b>Warrants</b>					
<b>Canada</b>					
5,183	Portage Fintech Acquisition Corp.	USD	2,825	688	0.00%
103,267	TMC The Metals Company Inc.	USD	24,180	12,289	0.00%
<b>Total Canada</b>			<b>27,005</b>	<b>12,977</b>	<b>0.00%</b>
<b>Cayman Islands</b>					
7,984	Apollo Strategic Growth Capital II	USD	6,746	789	0.00%
4,049	Blue Whale Acquisition Corp. I	USD	3,057	320	0.00%
30,234	Hedosophia European Growth	EUR	23,997	657	0.00%
1,988	Valor Latitude Acquisition Corp.	USD	815	79	0.00%
<b>Total Cayman Islands</b>			<b>34,615</b>	<b>1,845</b>	<b>0.00%</b>
<b>France</b>					
68,027	Accor Acquisition Co.	EUR	17,368	74	0.00%
45,352	Transition	EUR	19,298	24,636	0.00%
<b>Total France</b>			<b>36,666</b>	<b>24,710</b>	<b>0.00%</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>Germany</b>					
6,452	Tio Tech A	USD	3,723	27	0.00%
<b>Total Germany</b>			<b>3,723</b>	<b>27</b>	<b>0.00%</b>
<b>Hong Kong</b>					
377	HH&L Acquisition Co.	USD	179	26	0.00%
<b>Total Hong Kong</b>			<b>179</b>	<b>26</b>	<b>0.00%</b>
<b>Malaysia</b>					
7,169	Catcha Investment Corp.	USD	3,396	399	0.00%
<b>Total Malaysia</b>			<b>3,396</b>	<b>399</b>	<b>0.00%</b>
<b>Netherlands</b>					
10,078	Climate Transition Capital Acquisition I B.V.	EUR	4,014	504	0.00%
12,598	Energy Transition Partners B.V.	EUR	6,862	3,203	0.00%
25,195	Pegasus Acquisition Europe Co. B.V.	EUR	23,586	5,475	0.00%
<b>Total Netherlands</b>			<b>34,462</b>	<b>9,182</b>	<b>0.00%</b>
<b>United Kingdom</b>					
22,230	Iconic Sports Acquisition Corp.	USD	10,880	3,323	0.00%
<b>Total United Kingdom</b>			<b>10,880</b>	<b>3,323</b>	<b>0.00%</b>
<b>United States</b>					
8,603	Acropolis Infrastructure Acquisition Corp.	USD	5,764	1,885	0.00%
7,169	Aequi Acquisition Corp.	USD	3,441	749	0.00%
45,049	African Gold Acquisition Corp.	USD	19,993	450	0.00%
8,487	Afternext Healthtech Acquisition Corp.	USD	5,017	1,414	0.00%
3,688	Altimar Acquisition Corp. III	USD	2,784	1,881	0.00%
16,450	Anzu Special Acquisition Corp. I	USD	9,048	579	0.00%
19,006	Arrowroot Acquisition Corp.	USD	9,105	2,420	0.00%
11,932	Atlantic Coastal Acquisition Corp.	USD	5,542	672	0.00%
1,552	Axonprime Infrastructure Acquisition Corp.	USD	838	256	0.00%
15,664	Banner Acquisition Corp.	USD	7,564	509	0.00%
25,808	Berenson Acquisition Corp. I	USD	11,488	77	0.00%
1,870	Bilander Acquisition Corp.	USD	1,122	306	0.00%
20,126	Black Mountain Acquisition Corp.	USD	7,648	1,308	0.00%
3,584	BlueRiver Acquisition Corp.	USD	1,840	280	0.00%
24,857	BYTE Acquisition Corp.	USD	10,316	3,085	0.00%
1,243	CC Neuberger Principal Holdings III	USD	1,137	239	0.00%
199	Churchill Capital Corp. VI	USD	204	22	0.00%

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>United States (cont.)</b>					
7,527	Churchill Capital Corp. VII	USD	6,586	922	0.00%
3,269	Compass Digital Acquisition Corp.	USD	2,339	490	0.00%
3,778	Compute Health Acquisition Corp.	USD	2,210	1,511	0.00%
26,868	Concord Acquisition II Corp.	USD	18,997	1,994	0.00%
16,571	Constellation Acquisition Corp. I	USD	9,037	1,561	0.00%
6,628	Conyers Park III Acquisition Corp.	USD	5,468	1,249	0.00%
6,629	Corsair Partnering Corp.	USD	4,507	1,492	0.00%
8,688	Crixus BH3 Acquisition Company	USD	4,510	1,476	0.00%
22,461	Direct Selling Acquisition Corp.	USD	8,197	3,379	0.00%
15,771	Disruptive Acquisition Corporation I	USD	9,738	1,419	0.00%
4,971	Elliott Opportunity II Corp.	USD	3,896	348	0.00%
31,871	Enphys Acquisition Corp.	USD	15,776	4,064	0.00%
9,052	Enterprise 4.0 Technology Acquisition	USD	4,706	417	0.00%
11,169	Esgen Acquisition Corp.	USD	3,882	860	0.00%
15,043	Excelfin Acquisition Corp.	USD	7,596	1,108	0.00%
1,075	Finserv Acquisition Corp. II	USD	505	48	0.00%
8,948	Forum Merger IV Corp.	USD	7,158	1,284	0.00%
13	Frontier Investment Corp.	USD	7	2	0.00%
22,514	Fusion Acquisition Corp. II	USD	10,358	1,251	0.00%
3,636	Global Partner Acquisition Corp. II	USD	2,164	644	0.00%
16,993	Global Technology Acquisition I	USD	7,646	1,414	0.00%
9,943	Golden Arrow Merger Corp.	USD	4,904	509	0.00%
7,767	Good Works Acquisition Corp.	USD	4,778	2,472	0.00%
3,201	Hawks Acquisition Corp.	USD	1,136	208	0.00%
10,000	Healthwell Acquisition Corp. I	USD	5,450	1,269	0.00%
10,549	Hennessy Capital Investment Corp. VI	USD	7,973	1,822	0.00%
23,063	Insight Acquisition Corp.	USD	10,697	9,455	0.01%
6,370	InterPrivate IV Infratech Partners Inc.	USD	3,580	694	0.00%
1,988	Jaws Hurricane Acquisition Corp.	USD	1,491	328	0.00%
12,764	Jaws Mustang Acquisition Corp.	USD	11,336	1,055	0.00%
5,898	Jupiter Acquisition Corp.	USD	2,886	487	0.00%
8,065	Kensington Capital Acquisition Co.	USD	6,129	1,936	0.00%
10,811	Kismet Acquisition Two Corp.	USD	5,235	390	0.00%
19,885	Landcadia Holdings IV Inc.	USD	11,375	3,723	0.00%
6,960	Learn CW Investment Corp.	USD	3,968	171	0.00%
13,621	Live Oak Crestview Climate Acquisition Corp.	USD	14,438	4,291	0.00%
13,764	M3-Brigade Acquisition II Corp.	USD	11,497	1,523	0.00%
3,828	Northern Star Investment Corp. II	USD	1,876	182	0.00%
2,983	OCA Acquisition Corp.	USD	1,397	216	0.00%
2,187	Orion Biotech Opportunities Corp.	USD	1,362	142	0.00%
6,960	Osiris Acquisition Corp.	USD	3,497	786	0.00%
17,337	Pegasus Digital Mobility Acquisition Corp.	USD	10,430	2,254	0.00%
7,015	Pepperlime Health Acquisition Corp.	USD	3,089	702	0.00%
2,542	Pivotal Investment Corporation III	USD	2,114	136	0.00%
11,091	Pontem Corp.	USD	7,378	1,775	0.00%

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in on another regulated market (cont.)</b>					
<b>Warrants (cont.)</b>					
<b>United States (cont.)</b>					
2,651	Post Holdings Partnering Corp.	USD	1,723	331	0.00%
3,314	Prospector Capital Corp.	USD	1,548	314	0.00%
5,572	RMG Acquisition Corp. III	USD	3,650	864	0.00%
13,523	Rosecliff Acquisition I Corp.	USD	7,979	1,559	0.00%
11,335	Schultze Special Purpose Acquisition Corp. II	USD	5,988	883	0.00%
12,843	Senior Connect Acquisition Corp. I	USD	6,163	498	0.00%
602	Silverspac, Inc.	USD	307	124	0.00%
873	Skydeck Acquisition Corp.	USD	589	28	0.00%
11,796	Slam Corp.	USD	5,789	2,761	0.00%
2,762	Springwater Special Situations Corp.	USD	1,243	98	0.00%
2,376	Sustainable Development Acquisition I Corp.	USD	983	220	0.00%
6,809	Tailwind International Acquisition Corp.	USD	3,120	644	0.00%
6,461	TortoiseEcofin Acquisition III Corp.	USD	7,075	977	0.00%
14,214	Tristar Acquisition I Corp.	USD	6,965	1,492	0.00%
16,524	Twelve Seas Investment Co. II	USD	6,445	835	0.00%
5,811	Waverley Capital Acquisition 1 Corp.	USD	2,470	567	0.00%
7,961	Williams Rowland Acquisition	USD	3,383	556	0.00%
5,988	Zimmer Energy Transition Acquisition Corp.	USD	4,700	1,027	0.00%
<b>Total United States</b>			<b>446,270</b>	<b>93,369</b>	<b>0.01%</b>
<b>Total Warrants</b>			<b>597,196</b>	<b>145,858</b>	<b>0.01%</b>
<b>Total transferable securities admitted to official exchange listing or dealt in on another regulated market</b>			<b>712,717,487</b>	<b>734,865,137</b>	<b>29.88%</b>
<b>Other transferable securities</b>					
<b>Shares</b>					
<b>Cyprus</b>					
101,921	HeadHunter Group PLC	USD	3,818,299	269,363	0.01%
68,461	Mail.Ru Group Ltd.	USD	497,075	63,439	0.00%
6,810	Ros Agro PLC	USD	89,198	1,877	0.00%
87,126	TCS Group Holding PLC	USD	5,796,974	139,519	0.01%
<b>Total Cyprus</b>			<b>10,201,546</b>	<b>474,198</b>	<b>0.02%</b>
<b>Hong Kong</b>					
1,467	China Cord Blood Corp.	USD	3,487	4,473	0.00%
<b>Total Hong Kong</b>			<b>3,487</b>	<b>4,473</b>	<b>0.00%</b>

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



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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Other transferable securities (cont.)</b>					
<b>Shares (cont.)</b>					
<b>Russian Federation</b>					
438,035	Gazprom OAO	USD	2,485,845	478,343	0.02%
1,075	GMK Noril'skiy nikel' PAO	RUB	301,078	51,882	0.00%
12,237	Mechel OAO	USD	39,160	12,095	0.00%
8	MMC Norilsk Nickel Group	USD	209	39	0.00%
93,314	NK Lukoil PAO	RUB	7,342,946	1,308,738	0.05%
37,410	NK Rosneft' PAO	RUB	201,012	45,782	0.00%
606,510	Novatek PAO	RUB	12,148,518	2,259,778	0.09%
259	Novatek PAO GDR	USD	21,540	9,650	0.00%
	Novolipetskiy metallurgicheskiy				
81,411	kombinat OAO	USD	2,207,962	340,522	0.01%
3,944	PhosAgro OAO	USD	63,528	18,903	0.00%
26	PhosAgro PAO	USD	491	125	0.00%
1,016,636	Sberbank Rossii OAO	RUB	2,649,217	140,981	0.01%
3,123,350	Surgutneftegaz PAO	RUB	1,403,848	236,211	0.01%
33,091	Tatneft' OAO	USD	1,137,148	238,472	0.01%
874,766,000	VTB Bank OAO	RUB	464,113	10,180	0.00%
70,488	Yandex N.V.	USD	3,157,836	258,138	0.01%
<b>Total Russian Federation</b>			<b>33,624,451</b>	<b>5,409,839</b>	<b>0.21%</b>
<b>Total Shares</b>			<b>43,829,484</b>	<b>5,888,510</b>	<b>0.23%</b>
<b>Fixed income</b>					
<b>China</b>					
71,300	APLATC 0.3000% 2029-03-09	CNY	10,222	10,376	0.00%
2,700	Shanghai Haishun New Pharmaceutical Packaging Co., Ltd. 0.3000% 2029-03-23	CNY	392	393	0.00%
<b>Total China</b>			<b>10,614</b>	<b>10,769</b>	<b>0.00%</b>
<b>Total Fixed Income</b>			<b>10,614</b>	<b>10,769</b>	<b>0.00%</b>
<b>Warrants</b>					
<b>Italy</b>					
22,675	Vam Invest Shares	EUR	10,549	8,006	0.00%
<b>Total Italy</b>			<b>10,549</b>	<b>8,006</b>	<b>0.00%</b>
<b>Luxembourg</b>					
12,547	Vantage Towers AG	EUR	9,966	1,363	0.00%
<b>Total Luxembourg</b>			<b>9,966</b>	<b>1,363</b>	<b>0.00%</b>
<b>Total Warrants</b>			<b>20,515</b>	<b>9,369</b>	<b>0.00%</b>
<b>Total other transferable securities</b>			<b>43,860,613</b>	<b>5,908,648</b>	<b>0.23%</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Barclays Bank PLC	CHF	Equity	Long	7,424	311,246	7,413
Barclays Bank PLC	DKK	Equity	Long	25,058	116,143	6,823
Barclays Bank PLC	EUR	Equity	Long	429,541	59,608,264	4,572,138
Barclays Bank PLC	EUR	Equity	Short	(2,738,934)	(53,646,441)	1,914,039
Barclays Bank PLC	GBP	Equity	Long	3,415,919	35,755,196	1,886,252
Barclays Bank PLC	GBP	Equity	Short	(644,576)	(8,283,242)	491,298
Barclays Bank PLC	JPY	Equity	Short	(85,800)	(1,322,239)	179,762
Barclays Bank PLC	NOK	Equity	Long	132,981	507,770	9,890
Barclays Bank PLC	NOK	Equity	Short	(159,047)	(4,171,427)	259,638
Barclays Bank PLC	SEK	Equity	Long	711,084	11,909,382	500,991
Barclays Bank PLC	SEK	Equity	Short	(9,746)	(175,755)	24,906
Barclays Bank PLC	USD	Equity	Short	(1,261,819)	(14,385,898)	4,217,827
Barclays Bank PLC	ZAR	Equity	Long	1,449,974	14,278,736	2,236,972
Barclays Bank PLC	ZAR	Equity	Short	(5,092,148)	(20,915,984)	866,267
BNP Paribas	AUD	Equity	Long	97,576	1,467,215	66,241
BNP Paribas	AUD	Equity	Short	(12,515)	(194,319)	15,209
BNP Paribas	CHF	Equity	Long	716	151,265	1,870
BNP Paribas	DKK	Equity	Short	(17,298)	(661,489)	10,066
BNP Paribas	EUR	Equity	Long	2,024,553	51,191,105	2,152,419
BNP Paribas	EUR	Equity	Short	(10,970,103)	(37,157,024)	5,511,091
BNP Paribas	GBP	Equity	Long	18,411,286	128,807,202	5,256,475
BNP Paribas	GBP	Equity	Short	(1,850,446)	(10,336,557)	539,070
BNP Paribas	INR	Equity	Long	994,217	5,410,056	178,462
BNP Paribas	JPY	Equity	Long	167,700	4,343,078	135,580
BNP Paribas	JPY	Equity	Short	(28,400)	(610,225)	46,734
BNP Paribas	KRW	Equity	Short	(60)	(972)	289
BNP Paribas	NOK	Equity	Long	85,847	1,579,287	23,739
BNP Paribas	NOK	Equity	Short	(245,405)	(332,616)	12,063
BNP Paribas	SEK	Equity	Long	1,871,024	22,461,185	681,480
BNP Paribas	SEK	Equity	Short	(918,461)	(2,825,725)	330,281
BNP Paribas	TWD	Equity	Long	1,607,000	2,671,692	255,750
BNP Paribas	TWD	Equity	Short	(73,000)	(225,711)	4,544
BNP Paribas	USD	Equity	Short	(690,270)	(890,448)	309,054
Citigroup Global Markets Limited	AUD	Equity	Long	373,333	1,531,519	42,567
Citigroup Global Markets Limited	AUD	Equity	Short	(444,489)	(1,568,394)	68,521
Citigroup Global Markets Limited	CHF	Equity	Long	288,186	8,811,188	73,267
Citigroup Global Markets Limited	CNH	Equity	Long	1,485,376	5,134,874	265,060
Citigroup Global Markets Limited	CNH	Equity	Short	(201,759)	(461,871)	19,553
Citigroup Global Markets Limited	CNY	Equity	Long	299	2,958	241

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	CNY	Equity	Short	(110,540)	(297,785)	6,626
Citigroup Global Markets Limited	DKK	Equity	Long	194,782	5,069,218	472,175
Citigroup Global Markets Limited	DKK	Equity	Short	(16,808)	(1,606,634)	8,226
Citigroup Global Markets Limited	EUR	Equity	Long	1,463,454	16,908,810	834,850
Citigroup Global Markets Limited	EUR	Equity	Short	(2,980,527)	(59,446,181)	5,612,411
Citigroup Global Markets Limited	GBP	Equity	Long	3,172,976	8,604,547	275,818
Citigroup Global Markets Limited	GBP	Equity	Short	(25,862)	(51,995)	9,758
Citigroup Global Markets Limited	HKD	Equity	Long	564,800	434,518	19,509
Citigroup Global Markets Limited	HKD	Equity	Short	(345,698)	(653,102)	48,581
Citigroup Global Markets Limited	HUF	Equity	Short	(182,896)	(1,352,930)	73,740
Citigroup Global Markets Limited	ILS	Equity	Long	42,120	1,332,044	275,851
Citigroup Global Markets Limited	JPY	Equity	Long	25,900	204,912	10,606
Citigroup Global Markets Limited	JPY	Equity	Short	(253,400)	(7,337,040)	285,243
Citigroup Global Markets Limited	NOK	Equity	Long	707,261	4,053,167	233,247
Citigroup Global Markets Limited	NOK	Equity	Short	(21,449)	(85,495)	4,400
Citigroup Global Markets Limited	RON	Equity	Long	8,347,215	844,116	56,165
Citigroup Global Markets Limited	SEK	Equity	Long	732,235	10,801,901	524,476
Citigroup Global Markets Limited	SEK	Equity	Short	(6,984,079)	(23,142,689)	1,357,852
Citigroup Global Markets Limited	THB	Equity	Long	2,662,170	1,352,731	65,158
Citigroup Global Markets Limited	THB	Equity	Short	(3,100)	(6,373)	123
Citigroup Global Markets Limited	TWD	Equity	Long	87,000	117,346	10,272
Citigroup Global Markets Limited	TWD	Equity	Short	(110,000)	(246,590)	4,936
Citigroup Global Markets Limited	USD	Equity	Long	4,100	6,723	462
Citigroup Global Markets Limited	USD	Equity	Short	(2,792)	(1,585)	13,189
Goldman Sachs International	AED	Equity	Long	1,721,511	3,221,292	191,156

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	AUD	Equity	Long	863,616	3,042,611	132,543
Goldman Sachs International	AUD	Equity	Short	(271,650)	(1,218,238)	28,465
Goldman Sachs International	BRL	Equity	Long	3,103,005	5,306,347	232,237
Goldman Sachs International	BRL	Equity	Short	(943,300)	(2,659,422)	365,887
Goldman Sachs International	CAD	Equity	Long	10,989	126,794	20,693
Goldman Sachs International	CAD	Equity	Short	(2,307)	(132,282)	10,478
Goldman Sachs International	CHF	Equity	Long	371,599	14,888,248	721,970
Goldman Sachs International	CHF	Equity	Short	(7,566)	(1,006,090)	42,481
Goldman Sachs International	CNH	Equity	Long	1,949,775	6,205,291	497,610
Goldman Sachs International	CNH	Equity	Short	(2,151,828)	(1,943,875)	66,442
Goldman Sachs International	CNY	Equity	Long	607,753	2,092,810	214,686
Goldman Sachs International	CNY	Equity	Short	(1,049,078)	(1,756,677)	88,541
Goldman Sachs International	CNY	Index	Long	18,159	16,308,947	385,625
Goldman Sachs International	DKK	Equity	Long	36,655	68,536	3,843
Goldman Sachs International	DKK	Equity	Short	(29,596)	(2,452,582)	46,996
Goldman Sachs International	EUR	Equity	Long	3,648,060	67,742,528	2,541,000
Goldman Sachs International	EUR	Equity	Short	(1,825,952)	(31,568,049)	2,343,104
Goldman Sachs International	GBP	Equity	Long	635,883	2,338,593	340,905
Goldman Sachs International	GBP	Equity	Short	(5,395,859)	(31,101,287)	1,909,374
Goldman Sachs International	HKD	Equity	Long	921,110	2,822,985	130,759
Goldman Sachs International	HKD	Equity	Short	(4,193,550)	(5,620,573)	391,362
Goldman Sachs International	JPY	Equity	Long	143,998	5,217,907	187,051
Goldman Sachs International	JPY	Equity	Short	(129,700)	(2,448,762)	123,263
Goldman Sachs International	KRW	Equity	Short	(17,748)	(455,981)	11,141
Goldman Sachs International	KWD	Equity	Long	476,224	529,224	39,929

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

<b>Counterparty</b>	<b>Currency</b>	<b>Underlying Nature</b>	<b>Long/Short</b>	<b>Quantity</b>	<b>Commitment USD</b>	<b>Unrealised appreciation USD</b>
Goldman Sachs International	MXN	Equity	Long	1,000,289	1,994,471	298,296
Goldman Sachs International	MXN	Equity	Short	(352,496)	(1,177,970)	15,495
Goldman Sachs International	NOK	Equity	Long	66,695	218,211	12,874
Goldman Sachs International	PLN	Equity	Long	70,687	505,083	129,309
Goldman Sachs International	PLN	Equity	Short	(1,700,739)	(13,266,250)	77,430
Goldman Sachs International	RUB	Equity	Long	86,116,434	12,500,896	12,500,896
Goldman Sachs International	SAR	Equity	Long	1,001	9,443	559
Goldman Sachs International	SAR	Equity	Short	(173,930)	(3,641,012)	140,745
Goldman Sachs International	SEK	Equity	Long	171,248	3,236,849	345,495
Goldman Sachs International	SEK	Equity	Short	(3,012,679)	(8,097,523)	3,033,070
Goldman Sachs International	TWD	Equity	Long	21,000	57,382	2,572
Goldman Sachs International	TWD	Equity	Short	(449,000)	(1,110,386)	24,601
Goldman Sachs International	USD	Equity	Long	12,853	94,747	4,787
Goldman Sachs International	USD	Equity	Short	(1,863,199)	(8,259,933)	775,364
HSBC Bank PLC	AED	Equity	Long	152,731	124,763	26,206
HSBC Bank PLC	CNH	Equity	Long	8	5	–
HSBC Bank PLC	CNH	Equity	Short	(135,911)	(489,137)	53,155
HSBC Bank PLC	CNY	Equity	Short	(555,208)	(1,649,877)	78,171
HSBC Bank PLC	DKK	Equity	Long	47,151	1,449,626	196,554
HSBC Bank PLC	EUR	Equity	Long	377,713	3,908,309	209,497
HSBC Bank PLC	EUR	Equity	Short	(737,380)	(30,040,915)	1,929,375
HSBC Bank PLC	GBP	Equity	Long	922,650	13,214,847	433,232
HSBC Bank PLC	GBP	Equity	Short	(3,052,204)	(11,703,186)	511,888
HSBC Bank PLC	JPY	Equity	Short	(46,000)	(212,217)	4,633
HSBC Bank PLC	NOK	Equity	Short	(19,223)	(226,863)	2,025
HSBC Bank PLC	PHP	Equity	Long	2,075,985	2,348,230	143,997
HSBC Bank PLC	PHP	Equity	Short	(1,600)	(1,410)	126
HSBC Bank PLC	SEK	Equity	Short	(299,831)	(6,135,640)	754,107
J.P. Morgan Securities PLC	AUD	Equity	Long	122,526	772,399	57,183
J.P. Morgan Securities PLC	AUD	Equity	Short	(67,764)	(513,715)	34,595
J.P. Morgan Securities PLC	BRL	Equity	Long	4,131,497	7,462,607	311,656

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	BRL	Equity	Short	(4,353,798)	(13,500,266)	1,392,530
J.P. Morgan Securities PLC	CHF	Equity	Long	2,734,212	74,840,110	2,439,215
J.P. Morgan Securities PLC	CHF	Equity	Short	(21,633)	(1,744,043)	86,715
J.P. Morgan Securities PLC	CNH	Equity	Long	3,690,233	7,647,816	226,759
J.P. Morgan Securities PLC	CNH	Equity	Short	(505,449)	(313,072)	10,645
J.P. Morgan Securities PLC	CNY	Equity	Long	493,987	1,853,766	163,876
J.P. Morgan Securities PLC	CNY	Equity	Short	(518,847)	(1,063,210)	51,192
J.P. Morgan Securities PLC	CNY	Index	Long	4,500	4,920,568	86,779
J.P. Morgan Securities PLC	DKK	Equity	Long	418,211	2,911,177	71,954
J.P. Morgan Securities PLC	DKK	Equity	Short	(3,101)	(118,585)	4,427
J.P. Morgan Securities PLC	EUR	Equity	Long	10,833,751	132,297,628	6,243,013
J.P. Morgan Securities PLC	EUR	Equity	Short	(3,653,673)	(72,612,068)	3,617,274
J.P. Morgan Securities PLC	GBP	Equity	Long	12,210,420	52,690,750	2,579,703
J.P. Morgan Securities PLC	GBP	Equity	Short	(4,281,216)	(45,883,587)	3,635,246
J.P. Morgan Securities PLC	HKD	Equity	Long	953,200	1,490,094	121,947
J.P. Morgan Securities PLC	HKD	Equity	Short	(877,800)	(1,233,214)	71,058
J.P. Morgan Securities PLC	HUF	Equity	Long	4,988	5,706	257
J.P. Morgan Securities PLC	IDR	Equity	Long	7,651,000	1,131,285	79,758
J.P. Morgan Securities PLC	JPY	Equity	Long	120,100	1,765,584	95,188
J.P. Morgan Securities PLC	JPY	Equity	Short	(109,900)	(3,637,064)	42,648
J.P. Morgan Securities PLC	KRW	Equity	Long	36,240	2,708,722	100,231
J.P. Morgan Securities PLC	KRW	Equity	Short	(189,640)	(3,463,155)	162,773
J.P. Morgan Securities PLC	MXN	Equity	Long	613,663	1,299,236	47,675
J.P. Morgan Securities PLC	MXN	Equity	Short	(1,018,915)	(3,406,025)	154,885
J.P. Morgan Securities PLC	MYR	Equity	Short	(27,200)	(18,555)	517

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	NOK	Equity	Long	492,991	6,572,888	738,095
J.P. Morgan Securities PLC	SAR	Equity	Long	4,019,050	47,373,401	3,925,918
J.P. Morgan Securities PLC	SAR	Equity	Short	(2,344)	(45,897)	4,994
J.P. Morgan Securities PLC	SEK	Equity	Long	2,004,074	24,620,466	1,565,940
J.P. Morgan Securities PLC	SEK	Equity	Short	(1,386,702)	(8,698,770)	390,883
J.P. Morgan Securities PLC	THB	Equity	Long	9,767,972	3,926,483	277,581
J.P. Morgan Securities PLC	THB	Equity	Short	(468,000)	(1,071,898)	122,603
J.P. Morgan Securities PLC	TWD	Equity	Long	3,863,058	5,863,858	575,364
J.P. Morgan Securities PLC	TWD	Equity	Short	(1,872,178)	(1,740,125)	85,084
J.P. Morgan Securities PLC	USD	Equity	Long	386,988	3,360,991	270,315
J.P. Morgan Securities PLC	USD	Equity	Short	(6,360)	(5,305)	9,579
J.P. Morgan Securities PLC	ZAR	Equity	Long	1,672,099	18,815,515	1,454,610
J.P. Morgan Securities PLC	ZAR	Equity	Short	(10,497,814)	(47,075,949)	2,818,800
Merrill Lynch International	CAD	Equity	Long	780,380	10,049,603	815,263
Merrill Lynch International	CAD	Equity	Short	(6,893)	(296,711)	14,228
Merrill Lynch International	CHF	Equity	Long	1,123,150	40,351,597	1,081,761
Merrill Lynch International	CHF	Equity	Short	(4,660,733)	(41,283,215)	6,381,073
Merrill Lynch International	CNH	Equity	Long	4,148,047	11,702,668	866,571
Merrill Lynch International	CNH	Equity	Short	(494,321)	(1,446,882)	61,102
Merrill Lynch International	CNY	Equity	Long	895,051	3,640,752	246,637
Merrill Lynch International	CNY	Equity	Short	(1,081,154)	(3,680,154)	173,170
Merrill Lynch International	CNY	Index	Long	7,065	7,499,231	345,498
Merrill Lynch International	DKK	Equity	Long	1,797,880	49,888,282	1,312,639
Merrill Lynch International	DKK	Equity	Short	(292,040)	(8,475,977)	161,698
Merrill Lynch International	EUR	Equity	Long	5,346,165	242,980,823	6,097,279

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	EUR	Equity	Short	(7,717,179)	(50,654,041)	2,240,956
Merrill Lynch International	GBP	Equity	Long	1,482,398	6,631,592	184,426
Merrill Lynch International	GBP	Equity	Short	(13,060,971)	(90,183,247)	5,020,944
Merrill Lynch International	HKD	Equity	Long	1,932,680	2,203,617	154,460
Merrill Lynch International	HKD	Equity	Short	(2,035,600)	(2,556,281)	240,666
Merrill Lynch International	JPY	Equity	Long	42,900	472,879	18,603
Merrill Lynch International	KRW	Equity	Long	87,122	1,990,131	123,603
Merrill Lynch International	KRW	Equity	Short	(45,072)	(910,639)	56,528
Merrill Lynch International	NOK	Equity	Long	602,613	8,280,325	529,773
Merrill Lynch International	NOK	Equity	Short	(894,948)	(1,920,108)	37,376
Merrill Lynch International	PLN	Equity	Long	996,583	4,451,080	267,590
Merrill Lynch International	PLN	Equity	Short	(1,183,195)	(8,195,259)	500,346
Merrill Lynch International	SEK	Equity	Long	410,302	5,773,271	220,645
Merrill Lynch International	SEK	Equity	Short	(1,333,916)	(14,007,915)	404,193
Merrill Lynch International	TRY	Equity	Long	1,236,060	2,864,896	211,239
Merrill Lynch International	TRY	Equity	Short	(8,481,882)	(7,726,852)	78,942
Merrill Lynch International	USD	Equity	Short	(3,117,569)	(61,299,507)	4,616,705
Morgan Stanley & Co. International PLC	AED	Equity	Long	29,680,126	31,962,963	1,832,237
Morgan Stanley & Co. International PLC	BRL	Equity	Long	8,534,166	15,899,714	641,724
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(6,994,956)	(21,944,563)	1,725,252
Morgan Stanley & Co. International PLC	CHF	Equity	Short	(36,570)	(206,358)	5,141
Morgan Stanley & Co. International PLC	CLP	Equity	Long	80,605,667	3,799,749	252,738
Morgan Stanley & Co. International PLC	CNH	Equity	Long	14,785,279	34,520,478	1,946,855
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(680,152)	(898,190)	30,473
Morgan Stanley & Co. International PLC	CNY	Equity	Long	2,631,329	8,312,785	397,805

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



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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(1,223,773)	(2,766,340)	228,071
Morgan Stanley & Co. International PLC	DKK	Equity	Short	(158,853)	(6,074,667)	308,022
Morgan Stanley & Co. International PLC	EUR	Equity	Long	61,031	1,877,774	256,978
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(142,259)	(7,758,040)	218,947
Morgan Stanley & Co. International PLC	GBP	Equity	Long	258,232	2,813,837	126,366
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(32,168)	(377,854)	9,408
Morgan Stanley & Co. International PLC	HKD	Equity	Long	12,348,900	18,009,804	1,303,284
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(1,121,000)	(1,555,426)	156,663
Morgan Stanley & Co. International PLC	HUF	Equity	Long	5,445	6,229	201
Morgan Stanley & Co. International PLC	KRW	Equity	Long	447,868	12,022,953	714,210
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(49,416)	(1,590,715)	126,584
Morgan Stanley & Co. International PLC	KWD	Equity	Long	1,046,667	2,234,968	78,840
Morgan Stanley & Co. International PLC	MXN	Equity	Long	2,798,248	10,740,972	424,284
Morgan Stanley & Co. International PLC	MXN	Equity	Short	(1,826,243)	(2,876,026)	55,893
Morgan Stanley & Co. International PLC	NOK	Equity	Long	901,478	2,553,081	195,307
Morgan Stanley & Co. International PLC	PHP	Equity	Long	1,100	124	–
Morgan Stanley & Co. International PLC	PHP	Equity	Short	(4,480)	(3,947)	112
Morgan Stanley & Co. International PLC	QAR	Equity	Long	1,175,604	1,938,073	63,057
Morgan Stanley & Co. International PLC	SAR	Equity	Long	4,257,316	17,277,041	2,062,591
Morgan Stanley & Co. International PLC	SEK	Equity	Long	39,801	302,820	31,544
Morgan Stanley & Co. International PLC	SEK	Equity	Short	(1,218,669)	(4,016,811)	923,089
Morgan Stanley & Co. International PLC	TWD	Equity	Long	4,506,000	9,678,596	607,534
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(2,202,000)	(3,278,810)	139,001
Morgan Stanley & Co. International PLC	USD	Equity	Long	18,939	556,337	11,975
UBS AG	AUD	Equity	Long	1,192,789	8,202,156	380,679
UBS AG	AUD	Equity	Short	(159,652)	(1,078,455)	56,949

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
UBS AG	CHF	Equity	Long	7,606	1,129,618	100,355
UBS AG	CNH	Equity	Long	2,603,103	6,394,774	474,263
UBS AG	CNH	Equity	Short	(304,353)	(1,057,053)	24,891
UBS AG	CNY	Equity	Long	551,481	2,435,024	284,160
UBS AG	CNY	Equity	Short	(2,557,380)	(5,009,621)	200,905
UBS AG	CNY	Index	Long	27,499	22,683,535	318,482
UBS AG	DKK	Equity	Long	12,133	425,046	80,073
UBS AG	EUR	Equity	Long	169,883	15,626,763	482,061
UBS AG	EUR	Equity	Short	(2,792,901)	(8,041,588)	510,578
UBS AG	GBP	Equity	Long	5,672,332	31,007,586	2,608,683
UBS AG	GBP	Equity	Short	(8,388)	(70,421)	14,935
UBS AG	HKD	Equity	Long	793,300	1,184,852	56,740
UBS AG	HKD	Equity	Short	(823,900)	(2,007,783)	121,746
UBS AG	IDR	Equity	Long	965,000	563,123	34,460
UBS AG	ILS	Equity	Short	(1,717,418)	(2,569,147)	318,705
UBS AG	JPY	Equity	Long	209,300	7,500,833	216,322
UBS AG	JPY	Equity	Short	(3,700)	(126,910)	8,096
UBS AG	MYR	Equity	Long	2,117,100	1,151,584	64,379
UBS AG	MYR	Equity	Short	(309,600)	(352,064)	6,294
UBS AG	NOK	Equity	Long	537,255	3,567,456	71,222
UBS AG	NZD	Equity	Long	52,427	45,593	37
UBS AG	SEK	Equity	Long	374,176	4,329,338	73,258
UBS AG	SGD	Equity	Long	1,105,900	1,976,929	142,743
UBS AG	SGD	Equity	Short	(531,600)	(711,067)	26,901
UBS AG	THB	Equity	Long	1,283,345	1,137,802	47,341
UBS AG	THB	Equity	Short	(35,860)	(50,760)	1,313
UBS AG	TWD	Equity	Long	15,000	12,408	1,087
UBS AG	TWD	Equity	Short	(346,123)	(490,459)	14,759
UBS AG	USD	Equity	Short	(703,105)	(25,033,596)	1,478,802
UBS AG	ZAR	Equity	Short	(2,511,290)	(14,340,062)	955,107
Société Générale	CHF	Equity	Short	(10,442)	(8,123,137)	63,769
Société Générale	EUR	Equity	Long	3,114,722	95,692,863	3,494,427
Société Générale	EUR	Equity	Short	(130,530)	(1,785,131)	156,864
Société Générale	GBP	Equity	Long	75,571	322,859	9,952
Société Générale	GBP	Equity	Short	(1,710,381)	(2,257,665)	85,887
Société Générale	INR	Equity	Long	132,048	779,744	27,477
Société Générale	JPY	Equity	Long	84,900	3,962,455	126,463
Société Générale	JPY	Equity	Short	(7,800)	(186,956)	21,197
Société Générale	KRW	Equity	Short	(24,668)	(581,814)	42,593
Société Générale	PHP	Equity	Long	163,648	386,803	11,731
Société Générale	PHP	Equity	Short	(128,566)	(80,371)	4,740
Société Générale	TWD	Equity	Long	328,000	573,919	35,782
Société Générale	TWD	Equity	Short	(195,000)	(419,411)	5,383
<b>Total Contracts for Difference</b>					<b>716,794,145</b>	<b>170,879,672</b>

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Currency Futures Contracts**

<b>Currency Contract</b>	<b>Details</b>	<b>Market</b>	<b>Maturity Date</b>	<b>Number of contracts bought/(sold)</b>	<b>Unrealised appreciation USD</b>
USD	BRITISH POUND STERLING Jun-23 HEDGE	Chicago Mercantile Exchange	06/16/2023	10,849	34,829,643
USD	EURO FX (DAY SESSION) Jun-23 HEDGE	Chicago Mercantile Exchange	06/16/2023	7,623	28,901,349
<b>Total Currency Futures Contracts</b>					<b>63,730,992</b>

**Forward Foreign Exchange Contracts\***

<b>Details</b>	<b>Counterparty</b>	<b>Unrealised appreciation USD</b>
BRL-USD	J.P. Morgan Securities PLC	12,471
CHF-USD	J.P. Morgan Securities PLC	168
TWD-USD	J.P. Morgan Securities PLC	12,275
USD-EUR	J.P. Morgan Securities PLC	2,995
USD-GBP	J.P. Morgan Securities PLC	661
USD-KRW	J.P. Morgan Securities PLC	3
<b>Total Forward Foreign Exchange Contracts</b>		<b>28,573</b>

\* Please refer to Note 3 for further details.

**Forward Rate Agreements**

<b>Notional</b>	<b>Currency</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Quantity</b>	<b>Unrealised appreciation USD</b>
161,157	EUR	06/23/2023	Morgan Stanley & Co. International PLC	9,676	161,157
803,684	EUR	07/27/2023	Goldman Sachs International	31,054	803,684
46,731	EUR	09/18/2023	Morgan Stanley & Co. International PLC	26,252	46,731
28,453	GBP	12/20/2023	Morgan Stanley & Co. International PLC	658	28,453
42,470	GBP	03/20/2024	Morgan Stanley & Co. International PLC	1,030	42,470
11,368	GBP	06/19/2024	Morgan Stanley & Co. International PLC	429	11,368
30,665	GBP	09/18/2024	Morgan Stanley & Co. International PLC	3,931	30,665
1,154,683	USD	09/18/2024	Morgan Stanley & Co. International PLC	(11,251)	944,514
997,169	USD	12/18/2024	Morgan Stanley & Co. International PLC	(11,251)	801,402
<b>Total Forward Rate Agreements</b>					<b>2,870,444</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
SEK	OMXS30 Index	Stockholm Stock Exchange	04/21/2023	87	87,137
USD	SGX CNX Nifty Index	Singapore Exchange	04/27/2023	273	135,100
<b>Total Index Futures Contracts</b>					<b>222,237</b>

##### Index Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	Sterling Overnight Index Average	Call	4.0000	11/20/2023	282	92,400
GBP	Sterling Overnight Index Average	Call	4.2500	11/20/2023	141	25,454
GBP	Sterling Overnight Index Average	Call	4.0000	11/27/2023	376	127,151
GBP	Sterling Overnight Index Average	Call	4.2500	11/27/2023	188	35,333
GBP	Sterling Overnight Index Average	Call	4.0000	12/04/2023	282	96,758
GBP	Sterling Overnight Index Average	Call	4.2500	12/04/2023	141	27,023
<b>Total Index Options</b>						<b>404,119</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
689,858	EUR	09/15/2023	Goldman Sachs International Morgan Stanley & Co.	5,597,601	–
120,871	EUR	09/15/2023	International PLC Morgan Stanley & Co.	2,985,363	–
52,576	EUR	12/15/2023	International PLC Morgan Stanley & Co.	774,125	15,744
41,168	GBP	06/15/2023	International PLC	1,200,146	7,344
2,630,674	GBP	07/15/2023	Goldman Sachs International Morgan Stanley & Co.	4,577,507	9,474
73,987	GBP	07/15/2023	International PLC Morgan Stanley & Co.	1,200,146	5,133
107,544	GBP	08/15/2023	International PLC	1,350,164	5,366
<b>Total Interest Rate Swaps</b>					<b>43,061</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial assets at fair value through profit or loss (cont.)

##### Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5568501 CMS C/F	Call	3.9375	06/01/2023	105,779	825,610
EUR	IRS_5568502 CMS C/F	Put	3.9375	06/01/2023	105,779	4,894,187
EUR	IRS_5575477 CMS C/F	Call	4.2500	09/08/2023	37,505	337,695
EUR	IRS_5572856 CMS C/F	Call	4.2500	09/18/2023	36,758	378,711
EUR	IRS_5591510 CMS C/F	Call	3.7500	09/18/2023	112,514	2,936,328
GBP	IRS_5567758 CMS C/F	Call	4.2500	08/29/2023	65,184	651,089
GBP	IRS_5559559 CMS C/F	Call	5.7500	10/16/2023	145,197	1,370,418
GBP	IRS_5544965 CMF C/F	Call	5.7500	10/19/2023	81,034	781,557
GBP	IRS_5545363 CMS C/F	Call	5.7500	10/20/2023	81,034	788,404
GBP	IRS_5546895 CMS C/F	Call	5.7500	10/23/2023	81,092	792,160
GBP	IRS_5547606 CMS C/F	Call	5.7500	10/24/2023	125,692	1,237,107
GBP	IRS_5548057 CMS C/F	Call	5.7500	10/25/2023	66,188	658,276
GBP	IRS_5590360 CMS C/F	Call	3.7500	10/30/2023	36,379	1,038,416
GBP	IRS_5590362 CMS C/F	Call	3.7500	10/30/2023	56,632	1,616,525
GBP	IRS_5562875 CMS C/F	Call	3.8000	11/20/2023	97,301	2,681,384
GBP	IRS_5566867 CMS C/F	Call	3.8000	11/27/2023	40,462	1,165,749
GBP	IRS_5555524 CMS C/F	Call	3.5500	12/18/2023	77,812	3,166,231
GBP	IRS_5575527 CMS C/F	Call	5.5000	12/18/2023	75,009	990,590
GBP	IRS_5563220 CMS C/F	Put	5.7500	12/21/2023	36,767	449,874
GBP	IRS_5564058 CMS C/F	Call	5.7500	12/22/2023	18,908	232,666
GBP	IRS_5563635 CMS C/F	Call	6.0000	02/22/2024	40,462	459,567
GBP	IRS_5563725 CMS C/F	Call	5.7500	02/22/2024	63,028	893,995
USD	IRS_5550304 CMS C/F	Call	3.3750	08/24/2023	24,966	467,585
USD	IRS_5507646 CMS C/F	Call	5.0000	09/20/2023	276,859	5,684,413
USD	IRS_5540876 CMS C/F	Call	4.8750	09/20/2023	143,059	3,870,052
USD	IRS_5567103 CMS C/F	Call	4.9500	11/06/2023	152,824	1,952,103
USD	IRS_5566079 CMS C/F	Call	4.9500	12/15/2023	121,393	1,499,107

#### Total Interest Rate Swaptions

**41,819,799**

#### OTC FX Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Counterparty	Quantity	Fair Value USD
USD	USDGBP 2023-06-13 P E USD	Put	1.1600	06/13/2023	UBS AG	39,965,575	99,536

#### Total OTC FX Options

**99,536**

#### Total financial assets at fair value through profit or loss

**1,020,872,218**

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

Unaudited semi-annual report and financial statements

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
<b>Transferable securities admitted to official exchange listing or dealt in another regulated market</b>					
<b>Fixed Income</b>					
<b>China</b>					
(2,900)	LIUGON 0.2000% 2029-03-27	CNY	(421)	(421)	(0.00)%
(38,200)	TS Tech Co., Ltd. 0.3000% 2029-03-23	CNY	(5,547)	(5,559)	(0.00)%
<b>Total China</b>			<b>(5,968)</b>	<b>(5,980)</b>	<b>(0.00)%</b>
<b>Total Fixed Income</b>			<b>(5,968)</b>	<b>(5,980)</b>	<b>(0.00)%</b>
<b>Total transferable securities admitted to official exchange listing or dealt in another regulated market</b>			<b>(5,968)</b>	<b>(5,980)</b>	<b>(0.00)%</b>

#### Other transferable securities

<b>Fixed Income</b>					
<b>China</b>					
(27,500)	GLAVIA 0.3000% 2029-03-22	CNY	(4,016)	(4,002)	(0.00)%
(32,000)	Guangdong Huate Gas Co., Ltd. 0.3000% 2029-03-21	CNY	(4,655)	(4,655)	(0.00)%
(3,000)	Suzhou Chunqiu Electronic Technology Co., Ltd. 0.3000% 2029-03-17	CNY	(436)	(437)	(0.00)%
<b>Total China</b>			<b>(9,107)</b>	<b>(9,094)</b>	<b>(0.00)%</b>
<b>Total Fixed Income</b>			<b>(9,107)</b>	<b>(9,094)</b>	<b>(0.00)%</b>
<b>Total other transferable securities</b>			<b>(9,107)</b>	<b>(9,094)</b>	<b>(0.00)%</b>

#### Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	CNY	Index	Short	(11,224)	(8,725,805)	(6,864)
Barclays Bank PLC	DKK	Equity	Long	38,075	1,518,459	(107,788)
Barclays Bank PLC	DKK	Equity	Short	(147,510)	(19,155,462)	(771,296)
Barclays Bank PLC	EUR	Equity	Long	5,278,621	43,586,225	(1,557,558)
Barclays Bank PLC	EUR	Equity	Short	(3,220,673)	(132,611,116)	(5,319,877)
Barclays Bank PLC	GBP	Equity	Long	3,611,829	12,138,169	(928,043)
Barclays Bank PLC	GBP	Equity	Short	(857,525)	(10,460,385)	(255,361)
Barclays Bank PLC	JPY	Equity	Short	(121,803)	(2,353,697)	(103,905)
Barclays Bank PLC	NOK	Equity	Long	2,280,051	12,705,620	(1,162,746)
Barclays Bank PLC	NOK	Equity	Short	(900,192)	(9,676,431)	(160,137)
Barclays Bank PLC	SEK	Equity	Long	118,792	1,612,861	(161,872)

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	USD	Equity	Short	(1,016,739)	(26,671,372)	(1,505,229)
Barclays Bank PLC	ZAR	Equity	Long	7,147,848	18,198,390	(1,360,464)
Barclays Bank PLC	ZAR	Equity	Short	(4,633,827)	(11,071,004)	(509,725)
BNP Paribas	AUD	Equity	Long	2,439	37,457	(2,867)
BNP Paribas	AUD	Equity	Short	(25,184)	(250,398)	(29,934)
BNP Paribas	CHF	Equity	Short	(4,653)	(736,821)	(52,370)
BNP Paribas	DKK	Equity	Short	(1,642)	(620,011)	(18,637)
BNP Paribas	EUR	Equity	Long	4,691,749	55,733,388	(2,111,501)
BNP Paribas	EUR	Equity	Short	(3,110,800)	(26,924,310)	(1,175,038)
BNP Paribas	GBP	Equity	Long	19,173,575	83,266,514	(7,447,262)
BNP Paribas	GBP	Equity	Short	(3,865,634)	(24,615,220)	(944,806)
BNP Paribas	INR	Equity	Long	1,347,034	8,783,379	(252,107)
BNP Paribas	JPY	Equity	Long	83,900	1,866,627	(76,810)
BNP Paribas	JPY	Equity	Short	(50,200)	(1,117,356)	(126,771)
BNP Paribas	KRW	Equity	Short	(32,976)	(1,004,936)	(233,062)
BNP Paribas	NOK	Equity	Short	(1,979,237)	(15,944,794)	(825,930)
BNP Paribas	SEK	Equity	Long	192,090	2,209,025	(158,968)
BNP Paribas	SEK	Equity	Short	(1,290,325)	(26,495,842)	(1,721,930)
BNP Paribas	TWD	Equity	Long	341,000	478,310	(16,463)
BNP Paribas	TWD	Equity	Short	(107,000)	(254,952)	(16,059)
Citigroup Global Markets Limited	AUD	Equity	Long	218,704	1,362,655	(47,356)
Citigroup Global Markets Limited	AUD	Equity	Short	(503,116)	(1,449,041)	(175,685)
Citigroup Global Markets Limited	CHF	Equity	Long	129,807	12,176,396	(619,419)
Citigroup Global Markets Limited	CHF	Equity	Short	(38,632)	(5,436,892)	(390,124)
Citigroup Global Markets Limited	CNH	Equity	Long	2,492,592	4,947,639	(192,155)
Citigroup Global Markets Limited	CNH	Equity	Short	(228,051)	(539,522)	(15,400)
Citigroup Global Markets Limited	CNY	Equity	Short	(246,665)	(706,011)	(19,800)
Citigroup Global Markets Limited	DKK	Equity	Short	(67,827)	(10,601,430)	(412,485)
Citigroup Global Markets Limited	EUR	Equity	Long	1,570,309	35,161,042	(2,778,663)
Citigroup Global Markets Limited	EUR	Equity	Short	(2,265,592)	(128,711,298)	(6,264,707)
Citigroup Global Markets Limited	GBP	Equity	Long	8,377,717	13,493,548	(683,347)
Citigroup Global Markets Limited	GBP	Equity	Short	(313,929)	(5,492,410)	(183,359)
Citigroup Global Markets Limited	HKD	Equity	Long	2,626,358	1,441,493	(123,716)
Citigroup Global Markets Limited	HKD	Equity	Short	(916,900)	(1,592,980)	(190,102)

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	ILS	Equity	Long	2,213	26,754	(1,125)
Citigroup Global Markets Limited	JPY	Equity	Long	2,000	61,473	(1,632)
Citigroup Global Markets Limited	JPY	Equity	Short	(441,801)	(5,645,653)	(237,575)
Citigroup Global Markets Limited	NOK	Equity	Long	3,447,189	17,519,598	(841,758)
Citigroup Global Markets Limited	NOK	Equity	Short	(141,974)	(3,454,657)	(122,211)
Citigroup Global Markets Limited	SEK	Equity	Long	306,154	2,611,027	(281,090)
Citigroup Global Markets Limited	SEK	Equity	Short	(769,738)	(14,503,376)	(971,205)
Citigroup Global Markets Limited	THB	Equity	Long	3,835,700	1,102,052	(135,584)
Citigroup Global Markets Limited	THB	Equity	Short	(60,300)	(38,953)	(1,879)
Citigroup Global Markets Limited	TWD	Equity	Long	11,000	49,965	(914)
Citigroup Global Markets Limited	TWD	Equity	Short	(186,000)	(329,871)	(4,298)
Citigroup Global Markets Limited	USD	Equity	Long	156,587	1,643,142	(87,312)
Goldman Sachs International	AED	Equity	Long	1,752,870	1,144,105	(153,120)
Goldman Sachs International	AUD	Equity	Long	524,105	2,791,929	(82,818)
Goldman Sachs International	AUD	Equity	Short	(386,520)	(563,698)	(10,468)
Goldman Sachs International	BRL	Equity	Long	4,465,558	11,154,510	(664,646)
Goldman Sachs International	BRL	Equity	Short	(1,054,101)	(2,463,512)	(133,774)
Goldman Sachs International	CAD	Equity	Long	14,342	820,240	(38,268)
Goldman Sachs International	CAD	Equity	Short	(22,745)	(676,740)	(25,441)
Goldman Sachs International	CHF	Equity	Long	6,138	283,401	(19,247)
Goldman Sachs International	CHF	Equity	Short	(118,622)	(8,748,342)	(478,884)
Goldman Sachs International	CNH	Equity	Long	966,766	4,827,885	(481,833)
Goldman Sachs International	CNH	Equity	Short	(748,331)	(1,778,064)	(122,081)
Goldman Sachs International	CNY	Equity	Long	668,908	1,166,235	(71,284)

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



**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

<b>Counterparty</b>	<b>Currency</b>	<b>Underlying Nature</b>	<b>Long/Short</b>	<b>Quantity</b>	<b>Commitment USD</b>	<b>Unrealised depreciation USD</b>
Goldman Sachs International	CNY	Equity	Short	(1,084,091)	(2,057,730)	(114,936)
Goldman Sachs International	DKK	Equity	Long	39,547	1,238,917	(76,135)
Goldman Sachs International	DKK	Equity	Short	(44,751)	(8,106,798)	(209,781)
Goldman Sachs International	EUR	Equity	Long	2,172,088	6,360,130	(653,698)
Goldman Sachs International	EUR	Equity	Short	(8,515,864)	(91,210,622)	(4,635,505)
Goldman Sachs International	GBP	Equity	Long	490,201	1,910,011	(158,810)
Goldman Sachs International	GBP	Equity	Short	(30,877,155)	(168,844,987)	(6,375,120)
Goldman Sachs International	HKD	Equity	Long	2,652,500	971,005	(197,114)
Goldman Sachs International	HKD	Equity	Short	(10,038,300)	(7,071,695)	(474,420)
Goldman Sachs International	JPY	Equity	Long	43,600	585,743	(20,882)
Goldman Sachs International	JPY	Equity	Short	(79,704)	(2,241,248)	(42,441)
Goldman Sachs International	KRW	Equity	Short	(22,405)	(475,422)	(24,186)
Goldman Sachs International	KWD	Equity	Long	3,387	1,325	(239)
Goldman Sachs International	MXN	Equity	Long	186,480	759,971	(18,145)
Goldman Sachs International	MXN	Equity	Short	(366,411)	(795,081)	(76,206)
Goldman Sachs International	NOK	Equity	Long	212,107	2,347,947	(131,334)
Goldman Sachs International	NOK	Equity	Short	(520,497)	(3,950,528)	(46,205)
Goldman Sachs International	PLN	Equity	Long	27,763	205,687	(7,300)
Goldman Sachs International	PLN	Equity	Short	(255,611)	(1,408,625)	(65,386)
Goldman Sachs International	RUB	Equity	Short	(4,554,835,792)	(2,353,684)	(2,353,684)
Goldman Sachs International	SAR	Equity	Long	86	3,299	(39)
Goldman Sachs International	SAR	Equity	Short	(1,080)	(5,864)	(229)
Goldman Sachs International	SEK	Equity	Long	71,963	183,260	(252,691)
Goldman Sachs International	SEK	Equity	Short	(239,037)	(3,107,112)	(172,655)

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	TWD	Equity	Long	73,000	191,024	(6,104)
Goldman Sachs International	TWD	Equity	Short	(914,000)	(2,491,256)	(87,770)
Goldman Sachs International	USD	Equity	Short	(1,048,726)	(17,697,246)	(1,262,904)
HSBC Bank PLC	CHF	Equity	Long	1,311	31,040	(1,227)
HSBC Bank PLC	CHF	Equity	Short	(86,290)	(18,799,425)	(776,580)
HSBC Bank PLC	CNH	Equity	Short	(64,829)	(75,941)	(1,982)
HSBC Bank PLC	CNY	Equity	Short	(249,096)	(585,573)	(5,643)
HSBC Bank PLC	DKK	Equity	Short	(79,878)	(12,383,825)	(286,576)
HSBC Bank PLC	EUR	Equity	Long	1,049,024	4,209,407	(309,486)
HSBC Bank PLC	EUR	Equity	Short	(543,421)	(23,149,644)	(400,238)
HSBC Bank PLC	GBP	Equity	Long	519,457	16,957,709	(725,536)
HSBC Bank PLC	GBP	Equity	Short	(1,905,556)	(8,795,098)	(279,935)
HSBC Bank PLC	JPY	Equity	Long	1,000	20,129	(1,545)
HSBC Bank PLC	NOK	Equity	Long	351,246	1,358,137	(130,057)
HSBC Bank PLC	NOK	Equity	Short	(292,926)	(2,176,017)	(108,915)
HSBC Bank PLC	PHP	Equity	Long	5,059,430	1,083,909	(89,956)
HSBC Bank PLC	PHP	Equity	Short	(2,660)	(9,548)	(49)
HSBC Bank PLC	SEK	Equity	Long	16,683	42,152	(691)
HSBC Bank PLC	SEK	Equity	Short	(51,823)	(1,018,470)	(44,559)
J.P. Morgan Securities PLC	AUD	Equity	Long	40,557	226,338	(2,863)
J.P. Morgan Securities PLC	AUD	Equity	Short	(240,651)	(3,749,337)	(67,014)
J.P. Morgan Securities PLC	BRL	Equity	Long	5,714,700	15,169,162	(612,849)
J.P. Morgan Securities PLC	BRL	Equity	Short	(3,224,280)	(10,405,169)	(509,023)
J.P. Morgan Securities PLC	CHF	Equity	Long	39,372	13,506,852	(362,490)
J.P. Morgan Securities PLC	CHF	Equity	Short	(1,881)	(396,152)	(14,027)
J.P. Morgan Securities PLC	CNH	Equity	Long	4,248,654	10,398,569	(557,369)
J.P. Morgan Securities PLC	CNH	Equity	Short	(87,174)	(341,256)	(9,217)
J.P. Morgan Securities PLC	CNY	Equity	Long	1,773,508	3,100,941	(272,086)
J.P. Morgan Securities PLC	CNY	Equity	Short	(419,265)	(1,207,174)	(45,012)
J.P. Morgan Securities PLC	DKK	Equity	Long	178,955	6,718,313	(551,564)
J.P. Morgan Securities PLC	DKK	Equity	Short	(64,931)	(7,144,475)	(1,049,570)
J.P. Morgan Securities PLC	EUR	Equity	Long	3,131,355	54,542,587	(2,408,604)

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	EUR	Equity	Short	(18,537,568)	(161,011,434)	(5,489,678)
J.P. Morgan Securities PLC	GBP	Equity	Long	7,844,483	24,206,173	(3,414,829)
J.P. Morgan Securities PLC	GBP	Equity	Short	(7,996,333)	(46,684,078)	(946,915)
J.P. Morgan Securities PLC	HKD	Equity	Long	1,365,100	2,729,904	(131,303)
J.P. Morgan Securities PLC	HKD	Equity	Short	(1,043,200)	(1,619,637)	(303,093)
J.P. Morgan Securities PLC	HUF	Equity	Long	28,969	606,132	(59,099)
J.P. Morgan Securities PLC	HUF	Equity	Short	(6,243)	(178,007)	(901)
J.P. Morgan Securities PLC	IDR	Equity	Long	111,780,300	1,088,685	(67,021)
J.P. Morgan Securities PLC	JPY	Equity	Long	220,600	3,307,246	(253,858)
J.P. Morgan Securities PLC	JPY	Equity	Short	(77,200)	(1,463,750)	(24,099)
J.P. Morgan Securities PLC	KRW	Equity	Long	35,369	258,707	(25,638)
J.P. Morgan Securities PLC	KRW	Equity	Short	(71,696)	(2,113,308)	(154,801)
J.P. Morgan Securities PLC	MXN	Equity	Long	42,365	169,005	(762)
J.P. Morgan Securities PLC	MXN	Equity	Short	(3,130,337)	(6,386,554)	(541,329)
J.P. Morgan Securities PLC	MYR	Equity	Short	(33,200)	(51,568)	(415)
J.P. Morgan Securities PLC	NOK	Equity	Long	1,260,503	4,798,306	(323,093)
J.P. Morgan Securities PLC	NOK	Equity	Short	(711,758)	(15,957,895)	(351,079)
J.P. Morgan Securities PLC	SAR	Equity	Long	1,109,009	10,534,661	(1,226,721)
J.P. Morgan Securities PLC	SEK	Equity	Long	2,030,171	9,720,087	(1,074,215)
J.P. Morgan Securities PLC	SEK	Equity	Short	(1,475,971)	(44,304,029)	(2,580,018)
J.P. Morgan Securities PLC	THB	Equity	Long	9,490,700	2,583,247	(246,363)
J.P. Morgan Securities PLC	THB	Equity	Short	(152,670)	(153,024)	(10,424)
J.P. Morgan Securities PLC	TWD	Equity	Long	1,010,000	1,435,053	(77,995)
J.P. Morgan Securities PLC	TWD	Equity	Short	(3,847,002)	(7,729,615)	(455,944)

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	USD	Equity	Short	(3,254)	(3,997,539)	(637,791)
J.P. Morgan Securities PLC	ZAR	Equity	Long	2,517,464	17,348,201	(2,247,342)
J.P. Morgan Securities PLC	ZAR	Equity	Short	(5,961,612)	(21,845,907)	(2,225,429)
Merrill Lynch International	CAD	Equity	Long	442,066	3,485,527	(84,918)
Merrill Lynch International	CAD	Equity	Short	(102,768)	(1,713,115)	(293,984)
Merrill Lynch International	CHF	Equity	Long	111,600	13,946,780	(744,586)
Merrill Lynch International	CHF	Equity	Short	(718,000)	(59,880,918)	(3,509,082)
Merrill Lynch International	CNH	Equity	Long	4,350,282	9,822,799	(429,423)
Merrill Lynch International	CNH	Equity	Short	(670,150)	(4,282,577)	(256,859)
Merrill Lynch International	CNY	Equity	Long	3,325,212	6,190,295	(501,001)
Merrill Lynch International	CNY	Equity	Short	(1,708,762)	(5,693,355)	(385,974)
Merrill Lynch International	CZK	Equity	Short	(72,308)	(499,723)	(18,396)
Merrill Lynch International	DKK	Equity	Long	252,338	29,981,856	(4,171,146)
Merrill Lynch International	DKK	Equity	Short	(112,532)	(14,745,391)	(1,093,106)
Merrill Lynch International	EUR	Equity	Long	3,028,006	78,703,771	(2,316,020)
Merrill Lynch International	EUR	Equity	Short	(2,258,137)	(126,576,363)	(4,448,098)
Merrill Lynch International	GBP	Equity	Long	8,114,392	23,052,465	(891,631)
Merrill Lynch International	GBP	Equity	Short	(7,074,683)	(34,996,161)	(607,992)
Merrill Lynch International	HKD	Equity	Long	5,298,030	2,180,133	(405,845)
Merrill Lynch International	HKD	Equity	Short	(2,317,000)	(2,844,918)	(220,591)
Merrill Lynch International	JPY	Equity	Long	45,900	249,164	(14,265)
Merrill Lynch International	JPY	Equity	Short	(12,200)	(245,213)	(1,569)
Merrill Lynch International	KRW	Equity	Long	34,251	715,344	(57,082)
Merrill Lynch International	KRW	Equity	Short	(78,647)	(2,183,292)	(128,515)

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

<b>Counterparty</b>	<b>Currency</b>	<b>Underlying Nature</b>	<b>Long/Short</b>	<b>Quantity</b>	<b>Commitment USD</b>	<b>Unrealised depreciation USD</b>
Merrill Lynch International	NOK	Equity	Long	2,347,955	5,130,138	(468,084)
Merrill Lynch International	NOK	Equity	Short	(939,970)	(1,711,643)	(27,173)
Merrill Lynch International	PLN	Equity	Long	611,350	6,278,168	(447,507)
Merrill Lynch International	PLN	Equity	Short	(1,671,157)	(16,966,073)	(318,360)
Merrill Lynch International	SAR	Equity	Short	(10,031)	(372,555)	(5,266)
Merrill Lynch International	SEK	Equity	Long	1,527,235	1,608,995	(90,056)
Merrill Lynch International	SEK	Equity	Short	(2,345,069)	(12,772,794)	(474,301)
Merrill Lynch International	TRY	Equity	Long	14,016,015	35,161,040	(3,156,163)
Merrill Lynch International	USD	Equity	Short	(3,052,172)	(69,246,566)	(4,973,741)
Morgan Stanley & Co. International PLC	AED	Equity	Long	5,004,836	5,713,257	(743,808)
Morgan Stanley & Co. International PLC	BRL	Equity	Long	17,628,138	33,284,192	(2,072,930)
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(8,825,600)	(20,958,498)	(621,458)
Morgan Stanley & Co. International PLC	CAD	Equity	Long	138	2,785	(21)
Morgan Stanley & Co. International PLC	CHF	Equity	Short	(141,018)	(51,265,923)	(1,332,479)
Morgan Stanley & Co. International PLC	CLP	Equity	Long	1,420,767	155,287	(13,523)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	9,308,682	23,110,643	(1,561,935)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(765,165)	(2,312,602)	(79,753)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	3,533,499	6,574,976	(458,921)
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(1,448,783)	(5,332,576)	(221,217)
Morgan Stanley & Co. International PLC	CNY	Index	Short	(164,340)	(63,067,560)	(1,983,489)
Morgan Stanley & Co. International PLC	CZK	Equity	Short	(181,702)	(7,646,699)	(1,049,421)
Morgan Stanley & Co. International PLC	EUR	Equity	Long	35,100	975,541	(100,979)
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(2,103,947)	(101,390,277)	(2,907,957)
Morgan Stanley & Co. International PLC	GBP	Equity	Long	5,909,264	18,000,219	(474,157)

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(1,939,884)	(6,842,086)	(551,327)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	20,155,750	8,900,485	(840,641)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(661,300)	(873,333)	(75,756)
Morgan Stanley & Co. International PLC	HUF	Equity	Short	(24,243)	(177,554)	(4,491)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	322,814	3,367,232	(192,388)
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(112,768)	(3,202,836)	(246,425)
Morgan Stanley & Co. International PLC	KWD	Equity	Long	913,362	1,351,858	(31,927)
Morgan Stanley & Co. International PLC	MXN	Equity	Long	1,986,506	2,926,782	(47,243)
Morgan Stanley & Co. International PLC	MXN	Equity	Short	(1,797,679)	(6,559,535)	(325,850)
Morgan Stanley & Co. International PLC	MYR	Equity	Short	(19)	(306,907)	(2,480)
Morgan Stanley & Co. International PLC	NOK	Equity	Long	335,363	2,760,034	(194,145)
Morgan Stanley & Co. International PLC	NOK	Equity	Short	(624,165)	(1,071,499)	(32,568)
Morgan Stanley & Co. International PLC	RON	Equity	Long	1,537,616	155,492	(4,449)
Morgan Stanley & Co. International PLC	PHP	Equity	Long	100	38	–
Morgan Stanley & Co. International PLC	PHP	Equity	Short	(3,260)	(9,529)	(24)
Morgan Stanley & Co. International PLC	QAR	Equity	Long	1,785,592	4,920,382	(248,542)
Morgan Stanley & Co. International PLC	SAR	Equity	Long	1,459,701	15,910,013	(3,514,831)
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(1,966)	(47,295)	(1,421)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	2,833,000	4,322,970	(123,948)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(2,759,000)	(6,376,300)	(457,604)
Morgan Stanley & Co. International PLC	USD	Equity	Long	87,403	759,095	(10,217)
Morgan Stanley & Co. International PLC	USD	Equity	Short	(59,492)	(985,469)	(27,202)
UBS AG	AUD	Equity	Long	1,880,711	8,466,221	(383,313)
UBS AG	AUD	Equity	Short	(304,177)	(2,615,855)	(198,182)
UBS AG	CHF	Equity	Long	2,378	526,073	(34,544)
UBS AG	CHF	Equity	Short	(635)	(304,241)	(614)
UBS AG	CNH	Equity	Long	1,469,079	4,066,456	(193,732)

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
UBS AG	CNH	Equity	Short	(496,269)	(1,780,557)	(102,101)
UBS AG	CNY	Equity	Long	310,108	1,181,720	(91,543)
UBS AG	CNY	Equity	Short	(2,213,638)	(4,606,426)	(284,800)
UBS AG	DKK	Equity	Long	36,135	1,313,320	(111,499)
UBS AG	EUR	Equity	Long	84,829	3,230,653	(229,052)
UBS AG	EUR	Equity	Short	(458,537)	(7,169,376)	(175,178)
UBS AG	GBP	Equity	Long	2,996,915	20,810,144	(840,035)
UBS AG	GBP	Equity	Short	(173,185)	(1,461,661)	(39,879)
UBS AG	HKD	Equity	Long	1,397,940	2,400,709	(93,262)
UBS AG	HKD	Equity	Short	(820,800)	(2,525,093)	(198,620)
UBS AG	ILS	Equity	Long	41,986	659,995	(400,289)
UBS AG	JPY	Equity	Long	243,000	3,604,076	(234,265)
UBS AG	JPY	Equity	Short	(4,500)	(19,239)	(135)
UBS AG	MYR	Equity	Long	2,730,500	693,240	(31,497)
UBS AG	MYR	Equity	Short	(175,000)	(175,792)	(3,395)
UBS AG	NOK	Equity	Long	86,804	77,180	(41,736)
UBS AG	SEK	Equity	Long	53,642	1,199,542	(33,112)
UBS AG	SGD	Equity	Long	1,560,400	1,089,368	(62,588)
UBS AG	SGD	Equity	Short	(411,800)	(464,808)	(14,414)
UBS AG	THB	Equity	Long	18,021,200	2,259,996	(116,768)
UBS AG	THB	Equity	Short	(437,750)	(1,219,296)	(110,015)
UBS AG	TWD	Equity	Long	2,000	9,262	(140)
UBS AG	TWD	Equity	Short	(1,093,000)	(2,024,240)	(166,258)
UBS AG	USD	Equity	Long	2,049,129	17,796,685	(956,290)
UBS AG	USD	Equity	Short	(2,381,666)	(42,960,266)	(3,637,673)
UBS AG	ZAR	Equity	Short	(1,078,142)	(5,219,878)	(142,444)
Société Générale	CHF	Equity	Short	(103,835)	(7,397,207)	(256,976)
Société Générale	EUR	Equity	Long	2,790,295	68,988,233	(4,601,155)
Société Générale	EUR	Equity	Short	(4,486)	(137,102)	(10,783)
Société Générale	GBP	Equity	Long	401,399	418,191	(40,755)
Société Générale	GBP	Equity	Short	(836,647)	(1,721,463)	(135,937)
Société Générale	INR	Equity	Long	353,983	552,785	(44,613)
Société Générale	JPY	Equity	Long	23,000	541,296	(15,712)
Société Générale	KRW	Equity	Long	7,832	3,173	(1,587)
Société Générale	KRW	Equity	Short	(93,767)	(1,618,415)	(102,398)
Société Générale	PHP	Equity	Long	61,239	7,197	(915)
Société Générale	PHP	Equity	Short	(40,740)	(136,937)	(2,252)
Société Générale	TWD	Equity	Long	41,000	77,343	(2,621)
Société Générale	TWD	Equity	Short	(87,000)	(176,965)	(3,859)
<b>Total Contracts for Difference</b>					<b>(877,366,563)</b>	<b>(161,388,079)</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Forward Foreign Exchange Contracts\*

Details	Counterparty	Unrealised depreciation USD
CHF-USD	J.P. Morgan Securities PLC	(1,293)
CZK-USD	J.P. Morgan Securities PLC	(3,397)
USD-CLP	J.P. Morgan Securities PLC	(90,777)
USD-CNH	J.P. Morgan Securities PLC	(709,595)
USD-EUR	J.P. Morgan Securities PLC	(759)
USD-EUR	Société Générale	(3)
USD-IDR	J.P. Morgan Securities PLC	(53,871)
USD-INR	J.P. Morgan Securities PLC	(6,206)
USD-KRW	J.P. Morgan Securities PLC	(19,578)
USD-PHP	J.P. Morgan Securities PLC	(53,944)
USD-THB	J.P. Morgan Securities PLC	(213,404)
<b>Total Forward Foreign Exchange Contracts</b>		<b>(1,152,827)</b>

\* Please refer to Note 3 for further details.

##### Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(878,044)	EUR	09/18/2023	Morgan Stanley & Co. International PLC	18,218	(878,044)
(525,679)	GBP	06/07/2023	Morgan Stanley & Co. International PLC	23,496	(571,437)
(1,634,170)	GBP	10/03/2023	Goldman Sachs International	14,400	(1,535,063)
(78,998)	GBP	10/16/2023	Goldman Sachs International	27,904	(78,998)
(13,814)	GBP	10/19/2023	Goldman Sachs International	3,150	(13,814)
(1,149,280)	USD	09/18/2024	Goldman Sachs International	11,253	(1,149,280)
(1,000,305)	USD	12/18/2024	Goldman Sachs International	11,253	(1,000,305)
<b>Total Forward Rate Agreements</b>					<b>(5,226,941)</b>

##### Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Counterparty	Number of contracts bought/(sold)	Unrealised depreciation USD
AUD	SPI 200 Index	Sydney Futures Exchange	06/15/2023	Goldman Sachs International	(30)	(83,542)
CAD	S&P/TSX 60 Index	Montreal Exchange	06/15/2023	Goldman Sachs International	(8)	(35,995)
CHF	Swiss Market Index	Eurex	06/16/2023	Goldman Sachs International	(158)	(902,253)

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



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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

#### Index Futures Contracts (cont.)

Currency	Contract	Details	Market	Maturity Date	Counterparty	Number of contracts bought/(sold)	Unrealised depreciation USD
EUR		Amsterdam Index	Amsterdam Exchange	04/21/2023	Goldman Sachs International	(113)	(213,675)
EUR		CAC 40 10 Euro Index	MONEP - Index Options and Futures	04/21/2023	Goldman Sachs International	(71)	(132,327)
EUR		IBEX 35 Index	Spanish Options Exchange	04/21/2023	Goldman Sachs International	(8)	(22,220)
EUR		DAX Index	Eurex	06/16/2023	Goldman Sachs International	(7)	(143,835)
EUR		Dow Jones Euro Stoxx 50 Index	Eurex Deutschland	06/16/2023	Goldman Sachs International	(369)	(616,953)
EUR		Dow Jones Euro Stoxx Bank Index	Eurex Deutschland	06/16/2023	Goldman Sachs International	(163)	(70,719)
EUR		FTSE 100 Index	Milan Stock Exchange	06/16/2023	Goldman Sachs International	(18)	(54,543)
EUR		Stoxx Euro 600 Index	Eurex	06/16/2023	Morgan Stanley & Co. International PLC	(164)	(99,600)
GBP		FTSE 100 Index	Ice Futures Europe	06/16/2023	Goldman Sachs International	(115)	(213,588)
HKD		Han Seng China Enterprises Index	Hong Kong Futures Exchange	04/27/2023	Goldman Sachs International	(57)	(72,381)
HKD		Han Seng Index	Hong Kong Futures Exchange	04/27/2023	Goldman Sachs International	(33)	(99,978)
HKD		HSTECH	HFE Rolling Forex	04/27/2023	Goldman Sachs International	(5)	(5,611)
JPY		Nikkei 225 Index	Singapore Exchange	06/08/2023	Goldman Sachs International	(9)	(1,057)
SGD		MSCI Singapore Index	Singapore Exchange	04/27/2023	Goldman Sachs International	(27)	(4,331)
USD		FTSE Taiwan Index	Singapore Exchange	04/27/2023	Goldman Sachs International	(51)	(12,240)
USD		FTSE/Xinhua China A50 Index	Singapore Exchange	04/27/2023	Goldman Sachs International	(43)	(11,137)
USD		MSCI World Index	Eurex	06/16/2023	Goldman Sachs International	(86)	(375,824)
USD		Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	Goldman Sachs International	(7)	(80,805)
USD		Russell 2000 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	Goldman Sachs International	(132)	(460,746)
USD		S&P 500 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	Goldman Sachs International	(95)	(704,818)
USD		S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	06/16/2023	Goldman Sachs International	(3)	(2,641)
ZAR		FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/15/2023	Goldman Sachs International	(107)	(61,305)
<b>Total Index Futures Contracts</b>							<b>(4,482,124)</b>

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

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

### Lumyna-MW TOPS UCITS Fund (cont.)

#### Financial liabilities at fair value through profit or loss (cont.)

##### Interest Rate Futures Contracts

Currency	Details	Market	Maturity Date	Quantity	Unrealised depreciation USD
EUR	Euro BUND	Eurex	06/08/2023	(132)	(72,150)
GBP	Long Gilt	Ice Futures Europe	06/28/2023	(577)	(1,423,266)
USD	3-Month Eurodollar 2-Year US Treasury	Chicago Mercantile Exchange	06/19/2023	(110)	(104,450)
USD	Note	Chicago Board Trade	06/30/2023	574	(420,205)
<b>Total Interest Rate Futures Contracts</b>					<b>(2,020,071)</b>

##### Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
126,528	EUR	10/15/2023	Goldman Sachs International	4,394,635	(23)
(176,657)	EUR	11/15/2023	Goldman Sachs International Morgan Stanley & Co.	1,380,378	(2)
(13,579)	EUR	11/15/2023	International PLC	2,250,274	(10)
263,556	EUR	10/15/2027	Goldman Sachs International	461,785	(115,330)
203,478	EUR	10/15/2032	Goldman Sachs International	233,360	(86,213)
228,807	GBP	06/15/2023	Goldman Sachs International Morgan Stanley Capital Services LLC	2,991,664	(18,242)
(5,492)	GBP	06/15/2023	Morgan Stanley Capital Services LLC	(2,360,000)	(16,289)
(16,925)	GBP	07/15/2023	LLC	(4,700,000)	(39,822)
1,630,742	GBP	08/15/2023	Goldman Sachs International Morgan Stanley Capital Services LLC	2,696,803	(61,859)
(9,919)	GBP	10/14/2023	LLC	(2,380,000)	(19,630)
<b>Total Interest Rate Swaps</b>					<b>(357,420)</b>

##### Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5574169 CMS C/F	Call	3.9375	06/01/2023	(105,913)	(826,656)
EUR	IRS_5574172 CMS C/F	Put	3.9375	06/01/2023	(105,913)	(4,900,387)
EUR	IRS_5575479 CMS C/F	Call	4.7500	09/08/2023	(37,505)	(116,144)
EUR	IRS_5591511 CMS C/F	Put	4.5000	09/18/2023	(112,514)	(704,130)
EUR	IRS_5572857 CMS C/F	Call	4.7500	09/18/2023	(36,758)	(138,340)
EUR	IRS_5538027 CMS C/F	Put	4.2500	10/06/2023	(128,505)	(1,635,228)
EUR	IRS_5538028 CMS C/F	Put	2.5000	10/06/2023	(128,505)	(1,034,144)
EUR	IRS_5538163 CMS C/F	Put	4.2500	11/06/2023	(41,111)	(586,258)
EUR	IRS_5538164 CMS C/F	Put	2.5000	11/06/2023	(41,111)	(409,683)
EUR	IRS_5538161 CMS C/F	Put	2.0000	12/20/2023	(193,531)	(1,298,930)

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

**Schedule of Investments as at March 31, 2023 (cont.)****Lumyna-MW TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Interest Rate Swaptions (cont.)**

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	IRS_5562880 CMS C/F	Put	4.0000	01/22/2024	(116,718)	(2,626,273)
EUR	IRS_5566828 CMS C/F	Put	4.2500	02/27/2024	(86,371)	(1,489,814)
EUR	IRS_5578425 CMS C/F	Call	4.2500	03/20/2024	(73,359)	(1,320,455)
EUR	IRS_5578699 CMS C/F	Call	4.2500	03/20/2024	(244,830)	(4,406,916)
GBP	IRS_5543578 CMS C/F	Put	4.7500	07/18/2023	(57,285)	(1,553,172)
GBP	IRS_5567759 CMS C/F	Call	5.0000	08/29/2023	(81,480)	(218,202)
GBP	IRS_5559558 CMS C/F	Put	4.7500	10/16/2023	(145,197)	(4,848,141)
GBP	IRS_5544966 CMS C/F	Put	4.7500	10/19/2023	(81,034)	(2,722,240)
GBP	IRS_5545361 CMS C/F	Put	4.7500	10/20/2023	(81,034)	(2,732,005)
GBP	IRS_5546894 CMS C/F	Put	4.7500	10/23/2023	(81,092)	(2,728,947)
GBP	IRS_5547605 CMS C/F	Put	4.7500	10/24/2023	(125,692)	(4,240,654)
GBP	IRS_5548056 CMS C/F	Put	4.6500	10/25/2023	(66,188)	(2,452,702)
GBP	IRS_5590361 CMS C/F	Put	4.5000	10/30/2023	(45,474)	(447,651)
GBP	IRS_5590363 CMS C/F	Put	4.5000	10/30/2023	(70,790)	(696,857)
GBP	IRS_5562876 CMS C/F	Put	3.0500	11/20/2023	(97,301)	(799,904)
GBP	IRS_5566868 CMS C/F	Put	3.0500	11/27/2023	(40,462)	(357,396)
GBP	IRS_5555525 CMS C/F	Put	4.5500	12/18/2023	(77,812)	(921,573)
GBP	IRS_5575526 CMS C/F	Call	4.5000	12/18/2023	(75,009)	(2,750,747)
GBP	IRS_5563114 CMS C/F	Put	4.7500	12/21/2023	(36,767)	(1,299,927)
GBP	IRS_5564057 CMS C/F	Put	4.7500	12/22/2023	(18,908)	(670,181)
GBP	IRS_5563634 CMS C/F	Put	5.0000	02/22/2024	(40,462)	(1,137,759)
GBP	IRS_5563724 CMS C/F	Put	4.7500	02/22/2024	(63,028)	(2,232,392)
USD	IRS_5584233 CMS C/F	Call	3.3750	08/24/2023	(24,966)	(467,586)
USD	IRS_5538270 CMS C/F	Call	4.8750	09/20/2023	(145,056)	(3,924,075)
USD	IRS_5557348 CMS C/F	Put	5.0000	09/20/2023	(310,933)	(6,384,012)
USD	IRS_5540262 CMS C/F	Put	3.2500	10/06/2023	(87,813)	(1,634,214)
USD	IRS_5578832 CMS C/F	Put	3.2000	10/06/2023	(106,790)	(1,870,500)
USD	IRS_5555548 CMS C/F	Put	4.9500	11/06/2023	(181,687)	(2,320,786)
USD	IRS_5560668 CMS C/F	Put	4.9500	12/15/2023	(112,473)	(1,388,952)

**Total Interest Rate Swaptions****(72,293,933)****Total financial liabilities at fair value through profit or loss****(246,936,469)**

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

## Appendix I – Total Expense Ratio

### Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2022 to March 31, 2023 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	<b>Expense Ratio*</b>	<b>Expense Ratio (incl Management Fee)</b>	<b>Expense Ratio (incl Management &amp; Performance Fee)</b>
	<b>Period Ended</b>	<b>Period Ended</b>	<b>Period Ended</b>
	<b>March 31, 2023</b>	<b>March 31, 2023</b>	<b>March 31, 2023</b>
Class A EUR	0.60%	1.60%	2.78%
Class A GBP	0.60%	1.60%	3.05%
Class A USD	0.60%	1.60%	3.33%
Class B AUD (acc)	0.60%	2.10%	3.41%
Class B EUR	0.60%	2.10%	3.04%
Class B GBP	0.60%	2.10%	3.73%
Class B USD	0.60%	2.10%	3.76%
Class C GBP	0.64%	1.24%	1.94%
Class C USD	0.64%	1.24%	2.13%
Class D EUR	0.64%	2.64%	3.56%
Class D USD	0.64%	2.64%	3.74%
Class F EUR	0.64%	2.14%	3.06%
Class F GBP	0.64%	2.14%	3.35%
Class F USD	0.64%	2.14%	3.62%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

\* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

## Appendix I – Total Expense Ratio (cont.)

### Lumyna-MW Systematic Alpha UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2022 to March 31, 2023 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio*	Expense Ratio (incl Management Fee)	Expense Ratio (incl Management & Performance Fee)
	Period Ended	Period Ended	Period Ended
	March 31, 2023	March 31, 2023	March 31, 2023
Class A EUR	0.38%	1.38%	2.98%
Class A GBP	0.38%	1.38%	3.27%
Class A USD	0.38%	1.38%	3.36%
Class B CHF	0.38%	1.88%	3.44%
Class B EUR	0.38%	1.88%	3.25%
Class B GBP	0.38%	1.88%	3.74%
Class B JPY	0.38%	1.88%	1.88%
Class B USD	0.38%	1.88%	3.73%
Class C EUR	0.42%	1.02%	1.73%
Class C GBP	0.42%	1.02%	1.83%
Class C USD	0.42%	1.02%	2.20%
Class D CHF	0.42%	2.42%	3.91%
Class D EUR	0.42%	2.42%	3.26%
Class D GBP	0.42%	2.42%	3.10%
Class D USD	0.42%	2.42%	4.00%
Class D1 CHF	0.42%	2.42%	3.89%
Class D1 EUR	0.42%	2.42%	3.79%
Class D1 USD	0.42%	2.42%	4.23%
Class F CHF	0.42%	1.92%	3.29%
Class F EUR	0.42%	1.92%	3.28%
Class F GBP	0.42%	1.92%	2.70%
Class F USD	0.42%	1.92%	3.53%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

\* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

## Appendix I – Total Expense Ratio (cont.)

### Lumyna-MW TOPS (Market Neutral) UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2022 to March 31, 2023 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio*	Expense Ratio (incl Management Fee)	Expense Ratio (incl Management & Performance Fee)
	Period Ended	Period Ended	Period Ended
	March 31, 2023	March 31, 2023	March 31, 2023
Class B EUR (acc)	0.67%	2.17%	3.34%
Class B EUR (dis)	0.67%	2.17%	2.95%
Class B GBP (acc)	0.67%	2.17%	3.84%
Class B GBP (dis)	0.67%	2.17%	2.29%
Class B USD (acc)	0.67%	2.17%	3.54%
Class C GBP (dis)	0.71%	1.31%	1.83%
Class D EUR (acc)	0.71%	2.71%	3.76%
Class D EUR (dis)	0.71%	2.71%	3.82%
Class D GBP (acc)	0.71%	2.71%	3.75%
Class D USD (acc)	0.71%	2.71%	4.11%
Class F EUR (acc)	0.71%	2.21%	3.25%
Class F GBP (acc)	0.71%	2.21%	3.43%
Class F USD (acc)	0.71%	2.21%	3.15%
Class F1 EUR (acc)	0.71%	2.21%	3.30%
Class F1 GBP (acc)	0.71%	2.21%	3.36%
Class F1 USD (acc)	0.71%	2.21%	3.53%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

\* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

## Appendix I – Total Expense Ratio (cont.)

### Lumyna-MW TOPS China A Share UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2022 to March 31, 2023 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio*	Expense Ratio (incl Management Fee)	Expense Ratio (incl Management & Performance Fee)
	Period Ended	Period Ended	Period Ended
	March 31, 2023	March 31, 2023	March 31, 2023
Class A EUR	0.33%	1.08%	1.42%
Class A USD	0.33%	1.08%	1.85%
Class B EUR	0.33%	1.58%	1.73%
Class B USD	0.33%	1.58%	2.14%
Class C GBP	0.37%	0.97%	1.64%
Class C USD	0.37%	0.97%	1.27%
Class D EUR	0.37%	2.12%	2.40%
Class D GBP	0.37%	2.12%	2.44%
Class D USD	0.37%	2.12%	2.74%
Class F CHF	0.37%	1.62%	1.96%
Class F EUR	0.37%	1.62%	1.94%
Class F USD	0.37%	1.62%	2.32%
Class F1 USD	0.37%	1.62%	2.17%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

\* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

## Appendix I – Total Expense Ratio (cont.)

### Lumyna-MW TOPS UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2022 to March 31, 2023 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio*	Expense Ratio (incl Management Fee)	Expense Ratio (incl Management & Performance Fee)
	Period Ended	Period Ended	Period Ended
	March 31, 2023	March 31, 2023	March 31, 2023
Class B CHF (acc)	0.74%	2.74%	3.54%
Class B EUR (acc)	0.74%	2.74%	3.60%
Class B EUR (dis)	0.74%	2.74%	3.52%
Class B GBP (acc)	0.74%	2.74%	3.67%
Class B GBP (dis)	0.74%	2.74%	3.69%
Class B USD (acc)	0.74%	2.74%	3.84%
Class B USD (dis)	0.74%	2.74%	3.85%
Class C EUR	0.78%	1.38%	1.85%
Class C GBP	0.78%	1.38%	1.86%
Class C USD	0.78%	1.38%	2.00%
Class D CHF (acc)	0.78%	3.28%	4.08%
Class D EUR (acc)	0.78%	3.28%	4.03%
Class D EUR (dis)	0.78%	3.28%	4.04%
Class D GBP (acc)	0.78%	3.28%	4.16%
Class D GBP (dis)	0.78%	3.28%	4.16%
Class D USD (acc)	0.78%	3.28%	4.36%
Class D USD (dis)	0.78%	3.28%	4.70%
Class F CHF (acc)	0.78%	2.78%	2.94%
Class F USD (acc)	0.78%	2.78%	2.78%
Class G CHF	0.74%	2.07%	3.22%
Class G EUR	0.74%	2.07%	3.14%
Class G GBP	0.74%	2.07%	3.39%
Class G USD	0.74%	2.07%	3.58%
Class J CHF (dis)	0.78%	2.28%	2.92%
Class J EUR (acc)	0.78%	2.28%	3.14%
Class J EUR (dis)	0.78%	2.28%	3.13%
Class J GBP (acc)	0.78%	2.28%	2.85%
Class J GBP (dis)	0.78%	2.28%	3.24%
Class J USD (acc)	0.78%	2.28%	3.28%
Class J USD (dis)	0.78%	2.28%	3.46%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

\* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the unaudited semi-annual financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).



## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2023, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2023.

### GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	2,932,719,567	205.87%

### CONCENTRATION DATA

There was no non-cash collateral received by the Sub-Fund for the period ending March 31, 2023.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	Barclays Bank PLC	595,656,118
2	Merrill Lynch International	532,428,057
3	UBS AG	381,407,529
4	Goldman Sachs International	379,640,420
5	JP Morgan Securities PLC	288,352,625
6	Citigroup Global Markets Ltd.	239,626,153
7	BNP Paribas SA	222,316,355
8	Morgan Stanley Capital Services LLC	145,802,508
9	Société Générale SA	108,127,360
10	HSBC Bank PLC	39,362,443

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

### AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
<b>Total Return Swaps</b>							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Ltd.	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
JP Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

### SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
JP Morgan Securities PLC	25,304,219

### RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2023, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2023.

### GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	2,312,057,594	178.88%

### CONCENTRATION DATA

There were no non-cash collateral received by the Sub-Fund for the period ending March 31, 2023.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	Merrill Lynch International	602,349,737
2	UBS AG	346,374,660
3	Goldman Sachs International	265,258,484
4	JP Morgan Securities PLC	250,728,848
5	Barclays Bank PLC	205,141,484
6	Citigroup Global Markets Ltd.	195,051,438
7	BNP Paribas SA	172,579,069
8	Morgan Stanley Capital Services LLC	158,836,531
9	Société Générale SA	85,490,222
10	HSBC Bank PLC	30,247,122

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

### AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
<b>Total Return Swaps</b>							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Ltd.	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
JP Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

### SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
JP Morgan Securities PLC	17,943,357

### RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2023, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2023.

### GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	3,462,410,432	225.75%

### CONCENTRATION DATA

There were no non-cash collateral received by the Sub-Fund for the period ending March 31, 2023.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	Barclays Bank PLC	640,592,684
2	UBS AG	547,652,673
3	Merrill Lynch International	510,689,327
4	Goldman Sachs International	469,316,707
5	JP Morgan Securities PLC	416,533,685
6	Morgan Stanley Capital Services LLC	248,917,015
7	Citigroup Global Markets Ltd.	236,152,403
8	BNP Paribas SA	187,114,106
9	Société Générale SA	166,680,972
10	HSBC Bank PLC	38,760,861

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

### AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
<b>Total Return Swaps</b>							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Ltd.	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
JP Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

### SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
JP Morgan Securities PLC	24,826,553
UBS AG	1,955,534

### RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2023, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2023.

### GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	177,965,110	124.07%

### CONCENTRATION DATA

There were no non-cash collateral received by the Sub-Fund for the period ending March 31, 2023.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	Morgan Stanley Capital Services LLC	85,586,688
2	JP Morgan Securities PLC	25,835,679
3	Goldman Sachs International	20,740,813
4	Merrill Lynch International	20,121,565
5	UBS AG	12,539,878
6	Citigroup Global Markets Ltd.	12,076,506
7	BNP Paribas SA	605,542
8	HSBC Bank PLC	279,736
9	Société Générale SA	178,703
10	N/A	N/A

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

### AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
<b>Total Return Swaps</b>							
BNP Paribas SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Ltd.	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
JP Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

### SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
JP Morgan Securities PLC	657,315

### RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.



## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2023, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2023.

### GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	5,821,705,660	236.71%

### CONCENTRATION DATA

There were no non-cash collateral received by the Sub-Fund for the period ending March 31, 2023.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	Merrill Lynch International	1,262,654,669
2	JP Morgan Securities PLC	1,129,663,625
3	Goldman Sachs International	629,440,965
4	Morgan Stanley Capital Services LLC	576,406,240
5	Barclays Bank PLC	535,872,719
6	BNP Paribas SA	521,656,511
7	Citigroup Global Markets Ltd.	431,568,112
8	UBS AG	312,244,773
9	Société Générale SA	196,929,437
10	HSBC Bank PLC	162,201,050

## Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures (cont.)

### AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
<b>Total Return Swaps</b>							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Ltd.	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
JP Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Morgan Stanley & Co International PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Société Générale SA	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

### SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
N/A	N/A

### RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

## Appendix III – Supplementary information

### Facility Agent for German Investors

In accordance with the UCITS Directive as amended by Directive (EU) 2019/1160 and § 306a KAGB, Lumyna Funds has appointed PwC Luxembourg GFD as the Facility Agent for Germany to perform the tasks listed in § 306a para. 1, no. 2 to 6, KAGB:

PwC Société coopérative – GFD  
2, rue Gerhard Mercator B.P. 1443  
L-1014 Luxembourg  
Luxembourg  
Email: lu\_pwc.gfd.facsvs@pwc.com

In addition, the tasks specified in § 306a para. 1, no. 1 KAGB are performed by the following entity:

### Registrar and transfer agent

Citco Fund Services (Luxembourg) S.A.  
20, rue de la Poste  
L-2346 Luxemburg

E-mail: info@lumyna.com; marshallwaceir@citco.co

### Additional information for investors in Switzerland

Representative and paying agent in Switzerland:

Société Générale, Paris, Zurich Branch  
Talacker 50  
P.O. Box 5070  
CH-8021 Zurich

Legal documents, including the Prospectus, KIDs, Memorandum and Articles of Association, Annual and Semi-Annual Reports and the list of changes in the portfolio during the period may be obtained free of charge, upon request from the office of the representative in Switzerland.



# Lumyna-Marshall Wace UCITS SICAV

March 31, 2023

**LUMYNA**