

FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2024



# ABSOLUTE INSIGHT FUNDS PLC

INTERIM REPORT AND CONDENSED FINANCIAL STATEMENTS

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## Directors and other information

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Directors	John Fitzpatrick (Irish)* Samantha McConnell (Irish)* Mary Canning (Irish)* (appointed on 7 December 2023) Lee Hutson-Pope (British)** Sandeep Sumal (British)**  *Independent and non-executive Directors **Non-executive Directors
Registered Office	Riverside Two Sir John Rogerson's Quay Dublin 2 D02 KV60 Ireland
Manager	Insight Investment Management (Europe) Limited Riverside Two Sir John Rogerson's Quay Dublin 2 D02 KV60 Ireland
Administrator	State Street Fund Services (Ireland) Limited 78 Sir John Rogerson's Quay Dublin 2 D02 HD32 Ireland
Investment Manager	Insight Investment Management (Global) Limited 160 Queen Victoria Street London EC4V 4LA England
Irish Legal Advisor	Maples and Calder 75 St. Stephen's Green Dublin 2 D02 PR50 Ireland
Secretary	Insight Investment Management (Europe) Limited Riverside Two Sir John Rogerson's Quay Dublin 2 D02 KV60 Ireland
Depository	State Street Custodial Services (Ireland) Limited 78 Sir John Rogerson's Quay Dublin 2 D02 HD32 Ireland

## Directors and other information (continued)

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

# Investment Manager's Report

for the financial period from 1 November 2023 to 30 April 2024

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## Insight Broad Opportunities Fund

The Fund returned 10.84% (net of fees) over the period, compared to a SONIA 90 day compounded return of 2.57%<sup>1</sup>.

Unexpected resilient growth, moderating inflation and the expectation of rate cuts ahead all helped to support risk assets over the period. This support faded toward the end of the period as stickier than expected inflation caused markets to push back the expectation of when the US Federal Reserve would be able to ease policy. This pushed bond yields higher, and markets gave back some of their gains.

Equity markets rallied, led by the US and our broad equity holdings were the primary driver of returns. Given the supportive growth backdrop we retained a pro-cyclical asset allocation with a high equity allocation relative to historical average levels. These gains were further buoyed by strategies designed to capture upside breakouts in key markets and dividend futures, but partially eroded by losses from more defensive strategies.

Government bond yields rallied over the period as a whole and credit spreads tightened. Our fixed income holdings gained, with high yield and emerging market debt making the most notable contributions to performance. We reduced our investment grade credit holdings but added global convertible bond exposure towards the end of the period.

In real assets, infrastructure holdings performed well, benefiting from the positive economic backdrop, but our commodity holdings were largely unchanged.

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

May 2024

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

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
<b>Transferable Securities (21.36%) (October 2023 - 14.82%)</b>			
<b>Equity securities (0.19%) (October 2023 - 0.82%)</b>			
<b>United Kingdom (October 2023 - 0.82%)</b>			
7,227,000	Ecofin US Renewables Infrastructure Trust Plc	2,997	0.19
	<b>Total Equity securities</b>	<b>2,997</b>	<b>0.19</b>
<b>Debt securities (21.17%) (October 2023 - 14.00%)</b>			
<b>Australia (October 2023 - 0.71%)</b>			
10,000,000	Commonwealth Bank of Australia 5.665% due 13/11/2024	10,013	0.65
10,000,000	Commonwealth Bank of Australia 5.666% due 14/11/2024	10,012	0.64
		<b>20,025</b>	<b>1.29</b>
<b>Belgium (October 2023 - 3.68%)</b>			
23,500,000	Belfius Bank SA Zero Coupon due 11/07/2024	23,258	1.50
20,000,000	BNP Paribas Fortis SA Zero Coupon due 24/07/2024	19,759	1.27
		<b>43,017</b>	<b>2.77</b>
<b>Canada (October 2023 - nil)</b>			
9,000,000	Bank of Montreal Zero Coupon due 24/06/2024	8,930	0.57
7,000,000	Bank of Nova Scotia Zero Coupon due 15/07/2024	6,925	0.45
		<b>15,855</b>	<b>1.02</b>
<b>Cayman Islands (October 2023 - nil)</b>			
900,000	Seagate HDD Cayman 3.500% due 01/06/2028	864	0.06
<b>France (October 2023 - 0.35%)</b>			
4,500,000	Banque Federative du Credit Mutuel Zero Coupon due 16/01/2025	4,335	0.28
2,475,765	Edenred Zero Coupon due 06/09/2024	2,085	0.13
416,047	Safran SA Zero Coupon due 01/04/2028	424	0.03
1,461,105	Safran SA 0.875% due 15/05/2027	2,419	0.16
400,000	Schneider Electric SE 1.970% due 27/11/2030	404	0.03
400,000	SPIE SA 2.000% due 17/01/2028	396	0.02
		<b>10,063</b>	<b>0.65</b>
<b>Germany (October 2023 - 0.79%)</b>			
13,000,000	Kreditanstalt fuer Wiederaufbau 6.230% due 14/06/2024	13,010	0.84
600,000	Rheinmetall AG 1.875% due 07/02/2028	886	0.05
		<b>13,896</b>	<b>0.89</b>
<b>Ireland (October 2023 - nil)</b>			
400,000	Tirlan Co-Operative Society Ltd 1.875% due 27/01/2027	391	0.02
<b>Israel (October 2023 - nil)</b>			
350,000	Camtek Ltd Zero Coupon due 01/12/2026	421	0.03
550,000	Nice Ltd Zero Coupon due 15/09/2025	437	0.03
		<b>858</b>	<b>0.06</b>
<b>Italy (October 2023 - nil)</b>			
400,000	Prysmian SpA Zero Coupon due 02/02/2026	445	0.03
700,000	Saipem SpA 2.875% due 11/09/2029	801	0.05
		<b>1,246</b>	<b>0.08</b>

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
<b>Japan (October 2023 - 2.81%)</b>			
2,000,000	Mizuho Bank Ltd Zero Coupon due 19/07/2024	1,977	0.13
20,000,000	MUFG Bank Ltd Zero Coupon due 02/07/2024	19,818	1.27
80,000,000	OSG Corp Zero Coupon due 20/12/2030	447	0.03
70,000,000	Sanrio Co Ltd Zero Coupon due 14/12/2028	446	0.03
1,500,000	Sumitomo Mitsui Banking Corporation Zero Coupon due 10/06/2024	1,491	0.09
50,000,000	Sumitomo Mitsui Banking Corporation Zero Coupon due 17/06/2024	49,650	3.20
70,000,000	Takashimaya Co Ltd Zero Coupon due 06/12/2028	408	0.03
		<b>74,237</b>	<b>4.78</b>
<b>Korea (October 2023 - nil)</b>			
400,000	SK Hynix Inc 1.750% due 11/04/2030	<b>507</b>	<b>0.03</b>
<b>Liberia (October 2023 - nil)</b>			
200,000	Royal Caribbean Cruises Ltd 6.000% due 15/08/2025	<b>467</b>	<b>0.03</b>
<b>Netherlands (October 2023 - 0.21%)</b>			
700,000	BE Semiconductor Industries NV 1.875% due 06/04/2029	817	0.05
46,000	DocMorris Finance BV 3.000% due 03/05/2029	42	0.01
		<b>859</b>	<b>0.06</b>
<b>Singapore (October 2023 - 0.12%)</b>			
		-	-
<b>Spain (October 2023 - 2.22%)</b>			
10,000,000	Banco Santander SA Zero Coupon due 07/05/2024	<b>9,990</b>	<b>0.64</b>
<b>Switzerland (October 2023 - 1.62%)</b>			
25,000,000	UBS AG London Zero Coupon due 03/07/2024	<b>24,768</b>	<b>1.59</b>
<b>United Kingdom (October 2023 - 1.49%)</b>			
1,000,000	Barclays Bank Plc 1.000% due 16/02/2029	815	0.05
2,000,000	DBS Bank Ltd London Branch Zero Coupon due 22/05/2024	1,994	0.13
4,100,000	United Kingdom Treasury Bill Zero Coupon due 13/05/2024	4,093	0.26
3,200,000	United Kingdom Treasury Bill Zero Coupon due 20/05/2024	3,191	0.21
10,610,000	United Kingdom Treasury Bill Zero Coupon due 28/05/2024	10,570	0.68
6,010,000	United Kingdom Treasury Bill Zero Coupon due 03/06/2024	5,982	0.38
300,000	United Kingdom Treasury Bill Zero Coupon due 10/06/2024	298	0.02
5,600,000	United Kingdom Treasury Bill Zero Coupon due 17/06/2024	5,563	0.36
3,200,000	United Kingdom Treasury Bill Zero Coupon due 24/06/2024	3,175	0.20
37,700,000	United Kingdom Treasury Bill Zero Coupon due 01/07/2024	37,374	2.41
1,980,000	United Kingdom Treasury Bill Zero Coupon due 22/07/2024	1,957	0.13
3,100,000	United Kingdom Treasury Bill Zero Coupon due 05/08/2024	3,058	0.20
		<b>78,070</b>	<b>5.03</b>

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
<b>United States (October 2023 - nil)</b>			
600,000	Airbnb Inc Zero Coupon due 15/03/2026	442	0.03
300,000	ATI Inc 3.500% due 15/06/2025	805	0.05
400,000	Axon Enterprise Inc 0.500% due 15/12/2027	465	0.03
550,000	Bentley Systems Inc 0.375% due 01/07/2027	405	0.03
300,000	Booking Holdings Inc 0.750% due 01/05/2025	448	0.03
500,000	Citigroup Global Markets Holdings Inc 1.000% due 09/04/2029	431	0.03
500,000	Fluor Corp 1.125% due 15/08/2029	438	0.03
1,100,000	Ford Motor Co Zero Coupon due 15/03/2026	896	0.06
500,000	iRhythm Technologies Inc 1.500% due 01/09/2029	404	0.03
850,000	MACOM Technology Solutions Holdings Inc 0.250% due 15/03/2026	913	0.06
500,000	MicroStrategy Inc 0.625% due 15/03/2030	436	0.03
600,000	ON Semiconductor Corp 0.500% due 01/03/2029	457	0.03
1,050,000	Parsons Corp 2.625% due 01/03/2029	884	0.06
500,000	Super Micro Computer Inc Zero Coupon due 01/03/2029	414	0.03
450,000	Uber Technologies Inc 0.875% due 01/12/2028	407	0.03
4,400,000	United States Treasury Bill Zero Coupon due 02/05/2024	3,508	0.22
4,400,000	United States Treasury Bill Zero Coupon due 07/05/2024	3,505	0.22
300,000	United States Treasury Bill Zero Coupon due 11/06/2024	238	0.01
4,000,000	United States Treasury Bill Zero Coupon due 18/06/2024	3,167	0.20
1,200,000	United States Treasury Bill Zero Coupon due 25/06/2024	949	0.06
3,900,000	United States Treasury Bill Zero Coupon due 02/07/2024	3,081	0.20
4,000,000	United States Treasury Bill Zero Coupon due 05/07/2024	3,159	0.20
4,000,000	United States Treasury Bill Zero Coupon due 11/07/2024	3,156	0.20
3,250,000	United States Treasury Bill Zero Coupon due 18/07/2024	2,562	0.16
350,000	Varonis Systems Inc 1.250% due 15/08/2025	426	0.03
500,000	Welltower OP LLC 2.750% due 15/05/2028	450	0.03
700,000	Western Digital Corp 3.000% due 15/11/2028	836	0.05
550,000	Winnebago Industries Inc 3.250% due 15/01/2030	438	0.03
		<b>33,720</b>	<b>2.17</b>
	<b>Total Debt securities</b>	<b>328,833</b>	<b>21.17</b>
	<b>Total Transferable Securities</b>	<b>331,830</b>	<b>21.36</b>
	<b>Money Market Instruments (3.85%) (October 2023 - 7.24%)</b>		
	<b>Belgium (October 2023 - 0.12%)</b>	-	-
	<b>Canada (October 2023 - 0.09%)</b>	-	-
	<b>Finland (October 2023 - 0.24%)</b>		
14,000,000	OP Corporate Bank Plc Zero Coupon due 12/02/2025	<b>13,450</b>	<b>0.87</b>
	<b>France (October 2023 - 1.39%)</b>		
2,000,000	Agence Centrale Organismes Zero Coupon due 02/05/2024	1,999	0.13
12,500,000	BRED Banque Populaire Zero Coupon due 05/07/2024	12,382	0.79
		<b>14,381</b>	<b>0.92</b>
	<b>Ireland (October 2023 - nil)</b>		
2,000,000	Allied Irish Banks Plc Zero Coupon due 31/05/2024	<b>1,991</b>	<b>0.13</b>
	<b>Netherlands (October 2023 - 0.39%)</b>		
10,000,000	Nederlandse Waterschapsbank Zero Coupon due 07/05/2024	9,990	0.64
14,000,000	PACCAR Financial Europe BV Zero Coupon due 02/05/2024	13,996	0.90
1,500,000	Toyota Motor Finance BV Zero Coupon due 16/05/2024	1,496	0.10
		<b>25,482</b>	<b>1.64</b>



# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
	<b>Sweden (October 2023 - nil)</b>		
2,000,000	Skandinaviska Enskilda Banken AB Zero Coupon due 26/06/2024	1,984	0.13
2,500,000	Svenska Handelsbanken AB Zero Coupon due 05/06/2024	2,487	0.16
		<b>4,471</b>	<b>0.29</b>
	<b>United Kingdom (October 2023 - 5.01%)</b>	-	-
	<b>Total Money Market Instruments</b>	<b>59,775</b>	<b>3.85</b>
	<b>Deposits with Credit Institutions (9.84%) (October 2023 - 8.23%)</b>		
30,000,000	BNP Paribas London Branch 5.360% due 23/05/2024	29,999	1.93
30,000,000	Crédit Agricole SA Zero Coupon due 09/07/2024	29,700	1.91
50,000,000	First Abu Dhabi Bank PJSC 5.410% due 04/07/2024	50,007	3.22
13,000,000	Jyske Bank Zero Coupon due 04/09/2024	12,766	0.82
1,300,000	Mitsubishi UFJ Trust and Banking Company Zero Coupon due 15/05/2024	1,297	0.09
2,000,000	Rabobank International Holding Zero Coupon due 25/06/2024	1,984	0.13
27,000,000	Toronto-Dominion Bank 5.800% due 28/10/2024	27,046	1.74
	<b>Total Deposits with Credit Institutions</b>	<b>152,799</b>	<b>9.84</b>
	<b>Investment funds (59.66%) (October 2023 - 63.59%)</b>		
	<b>Guernsey (October 2023 - 2.70%)</b>		
10,953,399	International Public Partnerships Ltd	13,845	0.89
10,402,538	John Laing Environmental Assets Group Ltd	9,701	0.63
13,834,416	Renewables Infrastructure Group Ltd	14,014	0.90
		<b>37,560</b>	<b>2.42</b>
	<b>Ireland (October 2023 - 49.04%)</b>		
151,953	BNY Mellon Global Funds Plc - Absolute Return Bond Fund*	16,448	1.06
5,231,000	BNY Mellon Global Funds Plc - Absolute Return Global Convertible Bond Fund*	5,324	0.34
138,460	BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund*	20,169	1.30
36,542	Insight Global Funds II Plc - Global (ex-UK) Bond Fund*	44,561	2.87
1,442,798	Insight Liquidity Funds Plc - EUR Cash Fund*	125,712	8.09
244,168,413	Insight Liquidity Funds Plc - GBP Liquidity Fund*	244,168	15.72
96,776	iShares Core GBP Corp Bond UCITS ETF*	11,751	0.76
5,109,230	iShares EUR Corp Bond ESG UCITS ETF*	20,465	1.32
14,276,000	iShares EUR High Yield Corp Bond ESG UCITS ETF*	55,380	3.56
444,000	iShares J.P. Morgan EM Local Government Bond UCITS ETF*	15,346	0.99
17,238,909	iShares J.P. Morgan ESG USD EM Bond UCITS ETF*	57,310	3.69
6,109,330	iShares USD Corp Bond ESG UCITS ETF*	20,589	1.33
23,753,000	iShares USD High Yield Corp Bond ESG UCITS ETF*	86,290	5.55
19,417	UBS (Irl) Fund Solutions Plc - CMCI Commodity Carry SF UCITS ETF*	2,337	0.15
24,114	UBS (Irl) Fund Solutions Plc - CMCI Composite SF UCITS ETF*	2,080	0.13
		<b>727,930</b>	<b>46.86</b>
	<b>Jersey (October 2023 - 2.44%)</b>		
4,732,771	3i Infrastructure Plc	15,654	1.01
19,728,731	Digital 9 Infrastructure Plc	4,276	0.27
16,548,505	GCP Infrastructure Investments Ltd	12,668	0.82
		<b>32,598</b>	<b>2.10</b>
	<b>Switzerland (October 2023 - nil)</b>		
18,166	UBS ETC linked to UBS CMCI Sustainability Transition USD Total Return	<b>2,199</b>	<b>0.14</b>

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
<b>United Kingdom (October 2023 - 9.41%)</b>			
9,660,331	Aquila European Renewables Income Fund Plc	5,983	0.38
12,713,961	Greencoat UK Wind Plc	18,022	1.16
8,074,339	HICL Infrastructure Plc	9,940	0.64
11,410,304	SDCL Energy Efficiency Income Trust Plc	6,789	0.44
680,860	UBS ETC linked to the UBS Bloomberg CMCI Composite USD Total Return Index	85,709	5.52
		<b>126,443</b>	<b>8.14</b>
<b>Total Investment funds</b>		<b>926,730</b>	<b>59.66</b>
<b>Total Investments excluding Financial Derivative Instruments (94.71%) (October 2023 - 93.88%)</b>		<b>1,471,134</b>	<b>94.71</b>

### Financial Derivative Instruments (0.67%) (October 2023 - (1.26%))

#### Forward Foreign Currency Exchange Contracts ((0.19%) (October 2023 - (0.25%))

Settlement Date		Amount Bought	Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
02/05/2024	EUR	269,035	GBP 230,120	-	0.00
15/05/2024	CHF	14,390,488	GBP 12,623,651	(16)	(0.00)
15/05/2024	CHF	172,902	GBP 151,437	-	0.00
15/05/2024	EUR	212,253,902	GBP 183,541,999	(1,891)	(0.12)
15/05/2024	EUR	213,824,958	GBP 183,541,999	(546)	(0.04)
15/05/2024	EUR	21,808,293	GBP 18,858,252	(194)	(0.01)
15/05/2024	EUR	21,969,713	GBP 18,858,252	(56)	(0.00)
15/05/2024	EUR	1,567,341	GBP 1,355,325	(14)	(0.00)
15/05/2024	EUR	514,567	GBP 444,964	(5)	(0.00)
15/05/2024	EUR	311,288	GBP 267,253	(1)	(0.00)
15/05/2024	EUR	161,038	GBP 139,255	(1)	(0.00)
15/05/2024	EUR	129,021	GBP 110,770	-	0.00
15/05/2024	EUR	3,297	GBP 2,829	-	0.00
15/05/2024	EUR	160,690	GBP 137,642	-	0.00
15/05/2024	EUR	4,140	GBP 3,539	-	0.00
15/05/2024	EUR	6,655	GBP 5,687	-	0.00
15/05/2024	EUR	941	GBP 806	-	0.00
15/05/2024	EUR	6,988	GBP 6,033	-	0.00
15/05/2024	EUR	2,459	GBP 2,110	-	0.00
15/05/2024	EUR	1,461	GBP 1,253	-	0.00
15/05/2024	EUR	264,362	GBP 225,849	-	0.00
15/05/2024	EUR	390,299	GBP 333,267	1	0.00
15/05/2024	EUR	2,633,588	GBP 2,249,919	4	0.00
15/05/2024	GBP	238,355	CHF 271,747	-	0.00
15/05/2024	GBP	141,070	CHF 159,630	1	0.00
15/05/2024	GBP	2,047,778	EUR 2,393,730	(1)	(0.00)
15/05/2024	GBP	115,632	EUR 135,000	-	0.00
15/05/2024	GBP	206,724	EUR 241,647	-	0.00
15/05/2024	GBP	1,697	EUR 1,985	-	0.00
15/05/2024	GBP	458,078	EUR 535,000	-	0.00
15/05/2024	GBP	351,819	EUR 410,898	-	0.00
15/05/2024	GBP	9,979	EUR 11,606	-	0.00
15/05/2024	GBP	230,222	EUR 269,035	-	0.00
15/05/2024	GBP	175,939	EUR 204,931	1	0.00
15/05/2024	GBP	231,653	EUR 270,000	1	0.00
15/05/2024	GBP	18,858,252	EUR 21,969,713	56	0.00
15/05/2024	GBP	183,541,999	EUR 213,824,958	546	0.04
15/05/2024	GBP	17,874	JPY 3,500,000	-	0.00

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Settlement Date		Amount Bought		Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
15/05/2024	GBP	210,704	JPY	40,326,640	5	0.00
15/05/2024	GBP	357,428	JPY	68,223,013	10	0.00
15/05/2024	GBP	5,603,948	JPY	1,077,013,557	120	0.01
15/05/2024	GBP	9,238,588	USD	11,687,969	(81)	(0.01)
15/05/2024	GBP	490	USD	619	-	0.00
15/05/2024	GBP	6,409	USD	7,994	-	0.00
15/05/2024	GBP	53	USD	65	-	0.00
15/05/2024	GBP	12,539	USD	15,621	-	0.00
15/05/2024	GBP	1,226	USD	1,525	-	0.00
15/05/2024	GBP	5,636	USD	7,062	-	0.00
15/05/2024	GBP	109,121	USD	135,649	1	0.00
15/05/2024	JPY	3,610,134,168	GBP	18,902,908	(522)	(0.03)
15/05/2024	JPY	28,678,964	GBP	146,661	(1)	(0.00)
15/05/2024	USD	11,388,325	GBP	9,238,588	(158)	(0.01)
15/05/2024	USD	298,934	GBP	242,505	(4)	(0.00)
15/05/2024	USD	3,261	GBP	2,577	-	0.00
15/05/2024	USD	50	GBP	40	-	0.00
15/05/2024	USD	14,759	GBP	11,621	-	0.00
15/05/2024	USD	220	GBP	176	-	0.00
15/05/2024	USD	17,191	GBP	13,917	-	0.00
15/05/2024	USD	39	GBP	31	-	0.00
15/05/2024	USD	146,267	GBP	116,534	-	0.00
15/05/2024	USD	179,570	GBP	142,108	1	0.00
15/05/2024	USD	11,687,969	GBP	9,238,588	81	0.01
31/05/2024	AUD	8,156,000	USD	5,364,305	(26)	(0.00)
31/05/2024	AUD	7,713,000	USD	5,056,596	(12)	(0.00)
31/05/2024	AUD	893,253	USD	592,687	(7)	(0.00)
31/05/2024	AUD	545,000	USD	358,425	(2)	(0.00)
31/05/2024	AUD	1,006,000	USD	660,236	(2)	(0.00)
31/05/2024	AUD	1,237,000	USD	796,614	10	0.00
31/05/2024	AUD	8,070,000	USD	5,255,903	16	0.00
31/05/2024	CAD	1,300,000	USD	957,829	(6)	(0.00)
31/05/2024	CAD	2,142,000	USD	1,557,012	7	0.00
31/05/2024	CHF	6,569,000	USD	7,243,648	(10)	(0.00)
31/05/2024	CHF	468,000	USD	516,263	(1)	(0.00)
31/05/2024	CHF	1,681,000	USD	1,848,710	1	0.00
31/05/2024	CHF	26,684,000	USD	29,346,203	20	0.00
31/05/2024	CZK	15,206,000	USD	649,226	-	0.00
31/05/2024	EUR	600,226	CZK	15,206,000	(3)	(0.00)
31/05/2024	EUR	987,157	USD	1,074,023	(11)	(0.00)
31/05/2024	EUR	1,433,000	USD	1,541,541	(2)	(0.00)
31/05/2024	EUR	877,000	USD	933,453	7	0.00
31/05/2024	EUR	17,732,000	USD	18,873,425	136	0.01
31/05/2024	GBP	12,406,321	USD	15,655,624	(76)	(0.01)
31/05/2024	GBP	861,000	USD	1,086,502	(5)	(0.00)
31/05/2024	GBP	145,138	USD	184,068	(2)	(0.00)
31/05/2024	GBP	16,000	USD	19,909	-	0.00
31/05/2024	GBP	1,002,000	USD	1,255,741	1	0.00
31/05/2024	GBP	2,439,000	USD	3,053,236	5	0.00
31/05/2024	GBP	1,027,000	USD	1,281,067	6	0.00
31/05/2024	INR	1,290,000	USD	15,440	-	0.00
31/05/2024	JPY	1,373,798,000	USD	8,972,615	(143)	(0.01)
31/05/2024	JPY	465,509,083	USD	3,091,707	(89)	(0.01)
31/05/2024	JPY	1,593,196,000	USD	10,267,442	(56)	(0.00)
31/05/2024	JPY	396,371,000	USD	2,582,043	(36)	(0.00)
31/05/2024	JPY	727,853,000	USD	4,699,091	(32)	(0.00)
31/05/2024	JPY	257,493,000	USD	1,672,089	(19)	(0.00)
31/05/2024	JPY	1,074,484,000	USD	6,897,794	(16)	(0.00)
31/05/2024	JPY	437,908,000	USD	2,822,123	(15)	(0.00)
31/05/2024	JPY	201,989,000	USD	1,310,904	(14)	(0.00)

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Settlement Date		Amount Bought		Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
31/05/2024	JPY	77,048,000	USD	503,220	(8)	(0.00)
31/05/2024	JPY	61,452,000	USD	396,031	(2)	(0.00)
31/05/2024	JPY	5,437,000	USD	34,711	-	0.00
31/05/2024	JPY	3,675,000	USD	23,572	-	0.00
31/05/2024	MXN	3,283,000	GBP	154,381	(1)	(0.00)
31/05/2024	NOK	3,192,000	CHF	263,266	-	0.00
31/05/2024	NOK	124,630,000	USD	11,582,044	(206)	(0.01)
31/05/2024	NOK	229,797,000	USD	20,975,824	(77)	(0.01)
31/05/2024	NOK	123,810,000	USD	11,308,472	(47)	(0.00)
31/05/2024	NOK	7,209,000	USD	669,795	(12)	(0.00)
31/05/2024	NOK	14,924,000	USD	1,362,260	(5)	(0.00)
31/05/2024	NOK	8,040,000	USD	734,352	(3)	(0.00)
31/05/2024	NOK	19,823,000	USD	1,801,533	-	0.00
31/05/2024	NOK	27,519,000	USD	2,491,390	7	0.00
31/05/2024	NZD	27,007,944	USD	16,245,114	(143)	(0.01)
31/05/2024	NZD	1,745,000	USD	1,049,591	(9)	(0.00)
31/05/2024	NZD	2,116,000	USD	1,256,087	2	0.00
31/05/2024	NZD	2,436,000	USD	1,434,709	11	0.00
31/05/2024	NZD	2,646,000	USD	1,557,545	13	0.00
31/05/2024	PLN	2,598,000	EUR	598,547	1	0.00
31/05/2024	SEK	328,415,000	USD	30,219,016	(159)	(0.01)
31/05/2024	SEK	21,951,000	USD	2,019,815	(11)	(0.00)
31/05/2024	SEK	14,952,000	USD	1,364,131	2	0.00
31/05/2024	SGD	61,000	USD	45,445	-	0.00
31/05/2024	TWD	24,060,000	USD	752,946	(9)	(0.00)
31/05/2024	TWD	1,251,000	USD	38,419	-	0.00
31/05/2024	USD	9,201,189	AUD	14,228,000	(80)	(0.01)
31/05/2024	USD	6,278,776	AUD	9,757,000	(79)	(0.01)
31/05/2024	USD	4,001,246	AUD	6,221,000	(52)	(0.00)
31/05/2024	USD	785,297	AUD	1,223,000	(11)	(0.00)
31/05/2024	USD	616,301	AUD	953,000	(5)	(0.00)
31/05/2024	USD	8,833,001	AUD	13,517,000	(3)	(0.00)
31/05/2024	USD	209,035	AUD	325,000	(3)	(0.00)
31/05/2024	USD	1,687,908	AUD	2,584,000	(1)	(0.00)
31/05/2024	USD	44,694,422	CAD	61,459,000	(187)	(0.01)
31/05/2024	USD	5,289,454	CAD	7,298,000	(36)	(0.00)
31/05/2024	USD	2,356,264	CAD	3,251,000	(16)	(0.00)
31/05/2024	USD	2,871,805	CAD	3,949,000	(12)	(0.00)
31/05/2024	USD	1,474,199	CAD	2,035,000	(11)	(0.00)
31/05/2024	USD	1,904,315	CAD	2,613,000	(5)	(0.00)
31/05/2024	USD	1,189,304	CAD	1,633,000	(4)	(0.00)
31/05/2024	USD	852,306	CAD	1,172,000	(4)	(0.00)
31/05/2024	USD	215,878	CAD	298,000	(2)	(0.00)
31/05/2024	USD	346,887	CAD	477,000	(1)	(0.00)
31/05/2024	USD	23,363	CAD	32,000	-	0.00
31/05/2024	USD	310,026	CAD	423,000	1	0.00
31/05/2024	USD	861,226	CAD	1,177,000	1	0.00
31/05/2024	USD	2,876,009	CAD	3,927,000	4	0.00
31/05/2024	USD	16,831,574	CAD	22,965,000	35	0.00
31/05/2024	USD	2,540,852	CHF	2,309,000	(1)	(0.00)
31/05/2024	USD	1,685,398	CHF	1,531,000	-	0.00
31/05/2024	USD	333,766	CHF	302,000	1	0.00
31/05/2024	USD	293,009	CHF	265,000	1	0.00
31/05/2024	USD	511,849	CHF	463,000	2	0.00
31/05/2024	USD	2,179,611	CHF	1,977,000	3	0.00
31/05/2024	USD	605,145	CHF	543,384	6	0.00
31/05/2024	USD	4,452,934	CHF	4,039,000	6	0.00
31/05/2024	USD	3,002,170	CHF	2,716,000	10	0.00
31/05/2024	USD	7,634,621	CHF	6,906,000	26	0.00
31/05/2024	USD	18,055,583	CHF	16,330,000	64	0.00

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Settlement Date		Amount Bought		Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
31/05/2024	USD	41,016,917	CHF	37,096,906	146	0.01
31/05/2024	USD	4,440,032	EUR	4,164,000	(26)	(0.00)
31/05/2024	USD	2,793,628	EUR	2,616,000	(13)	(0.00)
31/05/2024	USD	1,547,595	EUR	1,454,000	(11)	(0.00)
31/05/2024	USD	5,238,460	EUR	4,865,000	11	0.00
31/05/2024	USD	9,580,141	EUR	8,868,000	45	0.00
31/05/2024	USD	46,505,590	GBP	37,320,000	(241)	(0.02)
31/05/2024	USD	2,143,642	GBP	1,734,000	(25)	(0.00)
31/05/2024	USD	4,681,712	GBP	3,757,000	(24)	(0.00)
31/05/2024	USD	1,868,834	GBP	1,511,000	(21)	(0.00)
31/05/2024	USD	3,271,093	GBP	2,625,000	(17)	(0.00)
31/05/2024	USD	1,767,474	GBP	1,417,000	(8)	(0.00)
31/05/2024	USD	2,004,702	GBP	1,604,000	(6)	(0.00)
31/05/2024	USD	58,828	GBP	47,000	-	0.00
31/05/2024	USD	23,676	GBP	19,000	-	0.00
31/05/2024	USD	37,411	GBP	30,000	-	0.00
31/05/2024	USD	42,566	GBP	34,000	-	0.00
31/05/2024	USD	1,615,530	GBP	1,285,000	3	0.00
31/05/2024	USD	789,845	INR	65,798,000	2	0.00
31/05/2024	USD	1,254,705	JPY	195,448,000	3	0.00
31/05/2024	USD	478,961	JPY	73,885,000	5	0.00
31/05/2024	USD	1,908,050	JPY	293,523,000	23	0.00
31/05/2024	USD	4,338,359	JPY	666,300,000	59	0.00
31/05/2024	USD	3,168,152	JPY	479,382,000	80	0.01
31/05/2024	USD	21,073,658	JPY	3,188,715,000	529	0.03
31/05/2024	USD	45,430,760	JPY	6,874,257,365	1,140	0.07
31/05/2024	USD	1,624,870	NOK	17,903,000	(1)	(0.00)
31/05/2024	USD	784,910	NOK	8,592,000	3	0.00
31/05/2024	USD	707,813	NOK	7,730,000	4	0.00
31/05/2024	USD	3,575,563	NOK	39,197,000	11	0.00
31/05/2024	USD	2,882,871	NOK	31,077,000	47	0.00
31/05/2024	USD	13,009,673	NOK	139,939,000	235	0.02
31/05/2024	USD	13,504,679	NZD	22,938,000	(111)	(0.01)
31/05/2024	USD	20,855,651	NZD	35,222,000	(76)	(0.00)
31/05/2024	USD	2,015,072	NZD	3,408,000	(10)	(0.00)
31/05/2024	USD	931,398	NZD	1,582,000	(8)	(0.00)
31/05/2024	USD	1,437,667	NZD	2,428,000	(5)	(0.00)
31/05/2024	USD	391,517	NZD	665,000	(3)	(0.00)
31/05/2024	USD	605,147	NZD	1,022,000	(2)	(0.00)
31/05/2024	USD	718,716	NZD	1,204,000	2	0.00
31/05/2024	USD	7,147,828	NZD	11,890,000	60	0.00
31/05/2024	USD	661,417	PLN	2,598,000	13	0.00
31/05/2024	USD	1,546,999	SEK	16,891,000	2	0.00
31/05/2024	USD	1,462,054	SEK	15,904,000	7	0.00
31/05/2024	USD	413,703	SEK	4,414,000	8	0.00
31/05/2024	USD	1,822,271	SEK	19,757,000	13	0.00
31/05/2024	USD	1,642,134	SEK	17,749,000	16	0.00
31/05/2024	USD	4,161,031	SEK	44,488,000	75	0.00
31/05/2024	USD	5,580,215	SEK	59,538,000	110	0.01
31/05/2024	USD	38,999	SGD	53,000	-	0.00
11/06/2024	CNH	216,935,000	USD	29,984,738	(9)	(0.00)
11/06/2024	IDR	477,830,535,000	USD	30,380,883	(815)	(0.05)
11/06/2024	INR	2,530,477,000	USD	30,383,164	(76)	(0.01)
11/06/2024	PHP	1,712,486,000	USD	30,425,264	(645)	(0.04)
11/06/2024	USD	30,264,369	CNH	216,935,000	232	0.01
11/06/2024	USD	30,575,459	KRW	40,625,753,000	894	0.06
11/06/2024	USD	1,613,518	THB	59,005,935	13	0.00
11/06/2024	USD	29,017,296	THB	1,061,309,065	233	0.01
11/06/2024	USD	30,653,687	TWD	964,365,000	722	0.05
20/06/2024	EUR	23,430,430	CHF	22,449,000	335	0.02



# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Settlement Date		Amount Bought	Amount Sold	Unrealised Gain (Loss) GBP '000	Total Net Assets %
20/06/2024	EUR	29,968,004	GBP 25,691,000	(10)	(0.00)
05/07/2024	EUR	23,898,697	USD 25,500,000	165	0.01
05/07/2024	GBP	2,113,446	CNH 19,269,400	(12)	(0.00)
05/07/2024	GBP	4,633,052	EUR 5,400,000	3	0.00
05/07/2024	GBP	268,539,611	EUR 313,040,000	122	0.01
05/07/2024	GBP	11,038,560	JPY 2,094,400,000	295	0.02
05/07/2024	GBP	377,116,458	USD 475,812,361	(2,176)	(0.14)
05/07/2024	GBP	1,365,818	USD 1,735,000	(17)	(0.00)
05/07/2024	GBP	7,574,145	USD 9,500,000	1	0.00
05/07/2024	GBP	10,365,009	USD 13,000,000	2	0.00
05/07/2024	USD	5,297,363	EUR 4,950,000	(22)	(0.00)
05/07/2024	USD	11,590,000	GBP 9,380,390	(141)	(0.01)
05/07/2024	USD	529,165	JPY 81,500,000	4	0.00
05/07/2024	USD	1,128,462	JPY 172,826,000	13	0.00
05/07/2024	USD	10,652,560	KRW 14,700,000,000	(15)	(0.00)
Unrealised gain on open forward foreign currency exchange contracts				6,919	0.41
Unrealised loss on open forward foreign currency exchange contracts				(9,827)	(0.60)
<b>Net unrealised loss on open forward foreign currency exchange contracts</b>				<b>(2,908)</b>	<b>(0.19)</b>

### Options Purchased (0.91%) (October 2023 - 1.98%)

Nominal/Holding		Fair Value GBP '000	Total Net Assets %
329,600	CBOE Volatility Index at 25.00 Expiring July 2024	200	0.01
74,050,000	CHF Call/JPY Put at 170.40 Expiring June 2024	1,218	0.08
74,050,000	CHF Put/JPY Call at 163.00 Expiring June 2024	132	0.01
74,050,000	CHF Put/JPY Call at 165.50 Expiring June 2024	231	0.01
14,360	EURO STOXX 50 Index at 4,525.00 Expiring May 2024	38	0.00
13,100	EURO STOXX 50 Index at 4,700.00 Expiring June 2024	350	0.02
12,110	EURO STOXX 50 Index at 4,750.00 Expiring July 2024	599	0.04
14,420	EURO STOXX 50 Index at 4,775.00 Expiring May 2024	165	0.01
25,760	EURO STOXX 50 Index at 4,850.00 Expiring May 2024	555	0.04
12,790	EURO STOXX 50 Index at 5,000.00 Expiring June 2024	1,357	0.09
8,210	FTSE 100 Index at 7,400.00 Expiring May 2024	23	0.00
7,830	FTSE 100 Index at 7,500.00 Expiring June 2024	92	0.01
8,220	FTSE 100 Index at 7,700.00 Expiring May 2024	39	0.00
7,740	FTSE 100 Index at 7,800.00 Expiring July 2024	362	0.02
8,130	FTSE 100 Index at 7,850.00 Expiring June 2024	278	0.02
41,650	HSCEI Futures Options at 6,100.00 Expiring June 2024	1,365	0.09
207,000,000	KOSPI 200 Index at 370.00 Expiring May 2024	256	0.02
65,400	MSCI Emerging Markets Index at 1,000.00 Expiring July 2024	553	0.04
235,000	NIKKEI 225 at 3,700.00 Expiring May 2024	116	0.01
232,000	NIKKEI 225 at 3,750.00 Expiring July 2024	1,055	0.07
229,000	NIKKEI 225 at 3,850.00 Expiring May 2024	579	0.04
227,000	NIKKEI 225 at 3,862.00 Expiring June 2024	1,263	0.08
214,000	NIKKEI 225 at 4,000.00 Expiring May 2024	67	0.00
18,000	S&P 500 Index at 4,900.00 Expiring May 2024	133	0.01
30,800	S&P 500 Index at 4,970.00 Expiring May 2024	400	0.03
14,000	S&P 500 Index at 4,975.00 Expiring June 2024	509	0.03
13,500	S&P 500 Index at 5,075.00 Expiring July 2024	960	0.06
1,044,000	USD Call/EUR Put at 0.94 Expiring June 2024	4	0.00
993,000	USD Call/JPY Put at 150.85 Expiring May 2024	30	0.00
14,530,000	USD Call/JPY Put at 153.00 Expiring June 2024	300	0.02
68,064,000	USD Put/BRL Call at 5.05 Expiring June 2024	472	0.03
61,200,000	USD Put/JPY Call at 149.00 Expiring June 2024	200	0.01
(79,851,000)	USD Put/NOK Call at 10.00 Expiring May 2024	-	0.00
79,851,000	USD Put/NOK Call at 10.28 Expiring May 2024	-	0.00

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
80,640,000	USD Put/NOK Call at 10.49 Expiring May 2024	4	0.00
79,851,000	USD Put/NOK Call at 9.75 Expiring May 2024	-	0.00
294,300	VSTOXX Options at 24.00 Expiring July 2024	186	0.01
<b>Options purchased at fair value</b>		<b>14,091</b>	<b>0.91</b>

### Options Written ((0.83)% (October 2023 - (2.26)%)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
(124,447,000)	AUD Call/NZD Put at 1.09 Expiring June 2024	(616)	(0.04)
(124,447,000)	AUD Put/NZD Call at 1.07 Expiring June 2024	(7)	(0.00)
(74,050,000)	CHF Call/JPY Put at 170.40 Expiring June 2024	(1,218)	(0.08)
(74,050,000)	CHF Put/JPY Call at 163.00 Expiring June 2024	(132)	(0.01)
(74,050,000)	CHF Put/JPY Call at 165.50 Expiring June 2024	(231)	(0.02)
(56,690,000)	EUR Call/ZAR Put at 20.88 Expiring May 2024	(121)	(0.01)
(13,100)	EURO STOXX 50 Index at 4,350.00 Expiring June 2024	(96)	(0.01)
(12,110)	EURO STOXX 50 Index at 4,375.00 Expiring July 2024	(179)	(0.01)
(14,420)	EURO STOXX 50 Index at 4,475.00 Expiring May 2024	(32)	(0.00)
(13,100)	EURO STOXX 50 Index at 4,575.00 Expiring June 2024	(204)	(0.01)
(12,110)	EURO STOXX 50 Index at 4,600.00 Expiring July 2024	(355)	(0.02)
(14,420)	EURO STOXX 50 Index at 4,675.00 Expiring May 2024	(78)	(0.01)
(12,790)	EURO STOXX 50 Index at 4,750.00 Expiring June 2024	(430)	(0.03)
(12,790)	EURO STOXX 50 Index at 4,875.00 Expiring June 2024	(769)	(0.05)
(12,880)	EURO STOXX 50 Index at 4,900.00 Expiring May 2024	(423)	(0.03)
(7,830)	FTSE 100 Index at 7,100.00 Expiring June 2024	(49)	(0.00)
(8,210)	FTSE 100 Index at 7,225.00 Expiring May 2024	(16)	(0.00)
(7,830)	FTSE 100 Index at 7,350.00 Expiring June 2024	(57)	(0.00)
(8,220)	FTSE 100 Index at 7,375.00 Expiring May 2024	(19)	(0.00)
(7,740)	FTSE 100 Index at 7,400.00 Expiring July 2024	(135)	(0.01)
(8,130)	FTSE 100 Index at 7,525.00 Expiring June 2024	(102)	(0.01)
(8,220)	FTSE 100 Index at 7,600.00 Expiring May 2024	(31)	(0.00)
(7,740)	FTSE 100 Index at 7,600.00 Expiring July 2024	(213)	(0.01)
(8,130)	FTSE 100 Index at 7,700.00 Expiring June 2024	(163)	(0.01)
(41,650)	HSCEI Futures Options at 6,700.00 Expiring June 2024	(391)	(0.03)
(207,000,000)	KOSPI 200 Index at 385.00 Expiring May 2024	(11)	(0.00)
(65,400)	MSCI Emerging Markets Index at 950.00 Expiring July 2024	(222)	(0.01)
(65,400)	MSCI Emerging Markets Index at 980.00 Expiring July 2024	(378)	(0.02)
(232,000)	NIKKEI 225 at 3,475.00 Expiring July 2024	(339)	(0.02)
(227,000)	NIKKEI 225 at 3,600.00 Expiring June 2024	(332)	(0.02)
(232,000)	NIKKEI 225 at 3,625.00 Expiring July 2024	(634)	(0.04)
(229,000)	NIKKEI 225 at 3,675.00 Expiring May 2024	(83)	(0.01)
(227,000)	NIKKEI 225 at 3,750.00 Expiring June 2024	(730)	(0.05)
(229,000)	NIKKEI 225 at 3,775.00 Expiring May 2024	(259)	(0.02)
(214,000)	NIKKEI 225 at 4,200.00 Expiring May 2024	(5)	(0.00)
(14,000)	S&P 500 Index at 4,610.00 Expiring June 2024	(120)	(0.01)
(13,500)	S&P 500 Index at 4,630.00 Expiring July 2024	(229)	(0.02)
(18,000)	S&P 500 Index at 4,800.00 Expiring May 2024	(66)	(0.00)
(14,000)	S&P 500 Index at 4,830.00 Expiring June 2024	(274)	(0.02)
(13,500)	S&P 500 Index at 4,940.00 Expiring July 2024	(601)	(0.04)
(15,400)	S&P 500 Index at 5,025.00 Expiring May 2024	(317)	(0.02)
(1,044,000)	USD Call/EUR Put at 0.96 Expiring June 2024	(1)	(0.00)
(993,000)	USD Call/JPY Put at 153.00 Expiring May 2024	(20)	(0.00)
(61,200,000)	USD Call/JPY Put at 153.00 Expiring June 2024	(1,265)	(0.08)
(68,064,000)	USD Put/BRL Call at 4.94 Expiring June 2024	(170)	(0.01)
(68,064,000)	USD Put/BRL Call at 5.00 Expiring June 2024	(305)	(0.02)
(1,044,000)	USD Put/EUR Call at 0.92 Expiring June 2024	(3)	(0.00)
(77,780,000)	USD Put/ILS Call at 3.63 Expiring June 2024	(362)	(0.02)

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Nominal/ Holding		Fair Value GBP '000	Total Net Assets %
(993,000)	USD Put/JPY Call at 144.00 Expiring May 2024	-	(0.00)
(14,530,000)	USD Put/JPY Call at 149.00 Expiring June 2024	(46)	(0.00)
(79,851,000)	USD Put/NOK Call at 10.15 Expiring May 2024	-	(0.00)
(80,640,000)	USD Put/NOK Call at 10.34 Expiring May 2024	(1)	(0.00)
(80,640,000)	USD Put/NOK Call at 10.41 Expiring May 2024	(2)	(0.00)
<b>Options written at fair value</b>		<b>(12,842)</b>	<b>(0.83)</b>

### Futures Contracts (0.23%) (October 2023 - (0.65)%)

Notional Amount GBP	Average Cost Price GBP		Unrealised Gain (Loss) GBP '000	Total Net Assets %
26,941,267	51.81	520 of Australia 10 Year Government Bond Long Futures Contracts Expiring 17 June 2024	(1,059)	(0.07)
15,744,369	112.06	1,405 of EURO STOXX 50 Index Dividend Long Futures Contracts Expiring 19 December 2025	3,643	0.23
15,586,235	131.20	1,188 of EURO STOXX 50 Index Dividend Long Futures Contracts Expiring 18 December 2026	436	0.03
7,804,196	4,241.41	184 of EURO STOXX 50 Index Long Futures Contracts Expiring 21 June 2024	(23)	(0.00)
(94,091,085)	(100.74)	934 of Euro-Bobl Short Futures Contracts Expiring 06 June 2024	883	0.06
11,923,916	100.20	119 of Euro-BTP Long Futures Contracts Expiring 06 June 2024	18	0.00
33,830,118	113.15	299 of Euro-Bund Long Futures Contracts Expiring 06 June 2024	(469)	(0.03)
9,820,477	112.88	87 of Euro-Buxl Long Futures Contracts Expiring 06 June 2024	(195)	(0.01)
15,561,000	7,780.50	200 of FTSE 100 Index Long Futures Contracts Expiring 21 June 2024	860	0.06
11,832,424	314.44	3,763 of FTSE 100 RDSA Index Long Futures Contracts Expiring 19 December 2024	(429)	(0.03)
(4,437,254)	(0.74)	6 of JPN 10 Year Bond (OSE) Short Futures Contracts Expiring 13 June 2024	31	0.00
32,334,709	0.21	621 of KOSPI 200 Index Long Futures Contracts Expiring 13 June 2024	579	0.04
23,388,000	97.45	240 of Long Gilt Long Futures Contracts Expiring 26 June 2024	(313)	(0.02)
24,376,289	234.84	519 of MSCI World ESG Leaders NTR Index Long Futures Contracts Expiring 21 June 2024	(248)	(0.02)
80,240,731	1,263.83	6,349 of MSCI World ESG Screened NTR Index Long Futures Contracts Expiring 21 June 2024	(375)	(0.02)
31,962,394	14,528.36	110 of NASDAQ 100 E-Mini Index Long Futures Contracts Expiring 21 June 2024	(574)	(0.04)
126,377,055	31,873.15	793 of NIKKEI 225 (CME) Index Long Futures Contracts Expiring 13 June 2024	(4,492)	(0.29)
25,215,022	52.34	1,927 of S&P 500 Annual Dividend Points Index Long Futures Contracts Expiring 20 December 2024	3,520	0.23
15,622,974	56.45	1,107 of S&P 500 Annual Dividend Points Index Long Futures Contracts Expiring 19 December 2025	1,221	0.08
7,951,294	58.25	546 of S&P 500 Annual Dividend Points Index Long Futures Contracts Expiring 18 December 2026	394	0.02
224,269,375	367.35	1,221 of S&P 500 E-Mini ESG Index Long Futures Contracts Expiring 21 June 2024	(1,831)	(0.12)
(73,408,293)	(4,135.68)	355 of S&P 500 E-Mini Index Short Futures Contracts Expiring 21 June 2024	591	0.04
16,663,246	4,039.58	165 of SPI 200 Index Long Futures Contracts Expiring 20 June 2024	(153)	(0.01)



# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Notional Amount GBP	Average Cost Price GBP		Unrealised Gain (Loss) GBP '000	Total Net Assets %
115,771,947	160.57	7,210 of STOXX Europe ESG-X Index Long Futures Contracts Expiring 21 June 2024	463	0.03
(175,432)	(87.71)	2 of US 10 Year Note (CBT) Short Futures Contracts Expiring 18 June 2024	3	0.00
75,784,249	87.71	864 of US 10 Year Note (CBT) Short Futures Contracts Expiring 18 June 2024	(1,408)	(0.09)
(1,305,503)	(81.59)	8 of US 2 Year Note (CBT) Short Futures Contracts Expiring 28 June 2024	11	0.00
(86,303,170)	(85.11)	1,014 of US 5 Year Note (CBT) Short Futures Contracts Expiring 28 June 2024	1,326	0.09
(31,061,546)	(99.88)	311 of US Ultra Bond (CBT) Short Futures Contracts Expiring 18 June 2024	1,155	0.07
		Unrealised gain on open futures contracts	15,134	0.98
		Unrealised loss on open futures contracts	(11,569)	(0.75)
		<b>Net unrealised gain on open futures contracts</b>	<b>3,565</b>	<b>0.23</b>

### Total Return Swaps (0.47%) (October 2023 - (0.08)%)

Ccy	Notional	Fund pays	Fund received	Termination Date	Fair Value GBP '000	Total Net Assets %
USD	458,300	1 Month UBS Bloomberg COSI Ex- Precious Metals 2.5x Leveraged Net of Cost ER	1 Month UBS Bloomberg COSI Ex- Precious Metals 2.5x Leveraged Net of Cost ER	15/05/2024	859	0.06
USD	53,605	1 Month UBS Bloomberg COSI Ex- Precious Metals 2.5x Leveraged Net of Cost ER	1 Month UBS Bloomberg COSI Ex- Precious Metals 2.5x Leveraged Net of Cost ER	15/05/2024	385	0.02
USD	78,440	1 Month SOFR	Morgan Stanley U.S. Quality Long Index	27/06/2024	101	0.01
USD	235,945	1 Month SOFR	Morgan Stanley U.S. Quality Long Index	27/06/2024	487	0.03
USD	15,686,236	Morgan Stanley U.S. Quality Short Index	1 Month SOFR	27/06/2024	(319)	(0.02)
USD	46,551,544	Morgan Stanley U.S. Quality Short Index	1 Month SOFR	27/06/2024	(779)	(0.05)
USD	130,050	12 Month Citi Equity Dispersion VN US Series 2 Overlay Index	12 Month Citi Equity Dispersion VN US Series 2 Overlay Index	13/11/2024	6,573	0.42
		Total return swaps at fair value gain			8,405	0.54
		Total return swaps at fair value loss			(1,098)	(0.07)
		<b>Total Total Return Swaps</b>			<b>7,307</b>	<b>0.47</b>

### Contracts for Difference (0.08%) (October 2023 - 0.00%)

Ccy	Notional	Security	Fair Value GBP '000	Total Net Assets %
USD	44,303	American Airlines Group Inc	30	0.00
USD	13,500	American Airlines Group Inc 6.500% due 01/07/2025	(42)	(0.00)

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Ccy	Notional	Security	Fair Value GBP '000	Total Net Assets %
USD	13,500	Barclays Bank Plc 1.000% due 16/02/2029	(6)	(0.00)
USD	13,800	Barclays Bank Plc Zero Coupon due 18/02/2025	(35)	(0.00)
EUR	23,485	BE Semiconductor Industries NV	(266)	(0.02)
EUR	12,000	BE Semiconductor Industries NV 0.750% due 05/08/2027	301	0.02
EUR	15,455	Bechtle AG	(31)	(0.00)
EUR	15,000	Bechtle AG 2.000% due 08/12/2030	57	0.00
USD	8,775	Bentley Systems Inc	(39)	(0.00)
USD	13,500	Bentley Systems Inc 0.125% due 15/01/2026	66	0.00
EUR	10,395	BNP Paribas SA	(124)	(0.01)
EUR	9,000	BNP Paribas SA Zero Coupon due 13/05/2025	145	0.01
USD	4,876	Boeing Co	118	0.01
USD	585	Booking Holdings Inc	(166)	(0.01)
USD	13,500	Booking Holdings Inc 0.750% due 01/05/2025	256	0.02
USD	17,940	Camtek Ltd	(359)	(0.02)
USD	13,800	Camtek Ltd Zero Coupon due 01/12/2026	510	0.03
USD	1,840	Coinbase Global Inc	38	0.00
USD	9,200	Coinbase Global Inc 0.250% due 01/04/2030	(42)	(0.00)
JPY	25,900	Daifuku Co Ltd	(29)	(0.00)
JPY	1,800,000	Daifuku Co Ltd Zero Coupon due 14/09/2028	33	0.00
JPY	13,500	Daiwa House Industry Co Ltd	5	0.00
JPY	1,800,000	Daiwa House Industry Co Ltd Zero Coupon due 30/03/2029	(13)	(0.00)
EUR	5,022	DHL Group	17	0.00
EUR	25,000	DHL Group 0.050% due 30/06/2025	(4)	(0.00)
CHF	221	DocMorris AG	-	0.00
EUR	2,250	Edenred SE	20	0.00
USD	24,750	Enovis Corp	(147)	(0.01)
USD	20,250	Enovis Corp 3.875% due 15/10/2028	190	0.01
JPY	14,000	Ferrotec Holdings Corp	16	0.00
JPY	1,400,000	Ferrotec Holdings Corp Zero Coupon due 23/06/2028	(5)	(0.00)
USD	12,190	Five9 Inc	19	0.00
USD	18,400	Five9 Inc 1.000% due 15/03/2029	(36)	(0.00)
USD	22,218	Fluor Corp	31	0.00
USD	13,800	Fluor Corp 1.125% due 15/08/2029	(31)	(0.00)
USD	51,106	Ford Motor Co	42	0.00
USD	13,800	Ford Motor Co Zero Coupon due 15/03/2026	(37)	(0.00)
EUR	35,505	Glanbia Plc	4	0.00
USD	6,808	Global Payments Inc	41	0.00
USD	18,400	Global Payments Inc 1.500% due 01/03/2031	(32)	(0.00)
USD	29,700	Granite Construction Inc	(302)	(0.02)
USD	19,350	Granite Construction Inc 3.750% due 15/05/2028	354	0.02
JPY	9,900	Ibiden Co Ltd	46	0.00
JPY	1,800,000	Ibiden Co Ltd Zero Coupon due 14/03/2031	(60)	(0.00)
JPY	14,900	INFRONEER Holdings Inc	3	0.00
JPY	900,000	INFRONEER Holdings Inc Zero Coupon due 30/03/2029	(9)	(0.00)
USD	18,000	Integer Holdings Corp	(384)	(0.02)
USD	20,250	Integer Holdings Corp 2.125% due 15/02/2028	434	0.03
USD	7,452	iRhythm Technologies Inc	(4)	(0.00)
USD	18,400	iRhythm Technologies Inc 1.500% due 01/09/2029	(15)	(0.00)
JPY	23,700	JFE Holdings Inc	(22)	(0.00)
JPY	1,800,000	JFE Holdings Inc Zero Coupon due 28/09/2028	14	0.00
USD	18,400	JPMorgan Chase Financial Co LLC 0.500% due 15/06/2027	(152)	(0.01)
JPY	21,800	Kansai Paint Co Ltd	22	0.00
JPY	1,800,000	Kansai Paint Co Ltd Zero Coupon due 08/03/2029	(26)	(0.00)
JPY	32,600	Kobe Steel Ltd	(18)	(0.00)
JPY	1,800,000	Kobe Steel Ltd Zero Coupon due 14/12/2028	30	0.00
USD	37,720	Li Auto Inc	249	0.02
USD	13,800	Li Auto Inc 0.250% due 01/05/2028	(243)	(0.02)
USD	12,834	LivanoVA Plc	(34)	(0.00)
USD	13,800	LivanoVA USA Inc 2.500% due 15/03/2029	33	0.00
USD	9,990	MACOM Technology Solutions Holdings Inc	(217)	(0.01)

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Ccy	Notional	Security	Fair Value GBP '000	Total Net Assets %
USD	13,500	MACOM Technology Solutions Holdings Inc 0.250% due 15/03/2026	297	0.02
USD	8,418	Merit Medical Systems Inc	(8)	(0.00)
USD	13,800	Merit Medical Systems Inc 3.000% due 01/02/2029	18	0.00
USD	675	Microsoft Corp	9	0.00
USD	667	MicroStrategy Inc	121	0.01
USD	13,800	MicroStrategy Inc 0.625% due 15/03/2030	(133)	(0.01)
USD	1,350	Nice Ltd	2	0.00
USD	13,500	Nice Ltd Zero Coupon due 15/09/2025	80	0.01
JPY	116,600	NTN Corp	(17)	(0.00)
JPY	1,400,000	NTN Corp Zero Coupon due 19/12/2025	14	0.00
USD	11,475	ON Semiconductor Corp	121	0.01
USD	20,250	ON Semiconductor Corp 0.500% due 01/03/2029	(132)	(0.01)
JPY	36,400	OSG Corp	13	0.00
JPY	1,500,000	OSG Corp Zero Coupon due 20/12/2030	(6)	(0.00)
USD	8,924	Parsons Corp	-	0.00
USD	13,800	Parsons Corp 2.625% due 01/03/2029	2	0.00
USD	5,060	Progress Software Corp	12	0.00
USD	9,200	Progress Software Corp 3.500% due 01/03/2030	(27)	(0.00)
EUR	21,447	Prysmian SpA	(157)	(0.01)
EUR	14,000	Prysmian SpA Zero Coupon due 02/02/2026	194	0.01
USD	8,280	Rexford Industrial Realty Inc	36	0.00
USD	18,400	Rexford Industrial Realty LP 4.375% due 15/03/2027	(56)	(0.00)
EUR	5,933	Rheinmetall AG	(1,040)	(0.07)
EUR	15,000	Rheinmetall AG 1.875% due 07/02/2028	847	0.05
EUR	11,000	Rheinmetall AG 2.250% due 07/02/2030	503	0.03
EUR	11,655	Safran SA	(569)	(0.04)
EUR	585,000	Saipem SpA	(308)	(0.02)
EUR	18,000	Saipem SpA 2.875% due 11/09/2029	447	0.03
JPY	39,100	Sanrio Co Ltd	(74)	(0.00)
JPY	1,800,000	Sanrio Co Ltd Zero Coupon due 14/12/2028	112	0.01
EUR	4,277	Schneider Electric SE	(173)	(0.01)
EUR	23,000	Schneider Electric SE 1.970% due 27/11/2030	316	0.02
USD	23,000	Seagate HDD Cayman 3.500% due 01/06/2028	146	0.01
USD	19,780	Seagate Technology Holdings Plc	(96)	(0.01)
USD	19,320	Southwest Airlines Co	59	0.00
USD	18,400	Southwest Airlines Co 1.250% due 01/05/2025	(21)	(0.00)
USD	678	Super Micro Computer Inc	111	0.01
USD	13,800	Super Micro Computer Inc Zero Coupon due 01/03/2029	(109)	(0.01)
JPY	19,400	Taiyo Yuden Co Ltd	(11)	(0.00)
JPY	1,800,000	Taiyo Yuden Co Ltd Zero Coupon due 18/10/2030	17	0.00
JPY	18,000	Takashimaya Co Ltd	(11)	(0.00)
JPY	900,000	Takashimaya Co Ltd Zero Coupon due 06/12/2028	3	0.00
USD	4,179	Tetra Tech Inc	(77)	(0.00)
USD	13,800	Tetra Tech Inc 2.250% due 15/08/2028	80	0.01
EUR	9,000	Tirlan Co-Operative Society Ltd 1.875% due 27/01/2027	(7)	(0.00)
JPY	27,400	Toho Holdings Co Ltd	(11)	(0.00)
JPY	900,000	Toho Holdings Co Ltd Zero Coupon due 16/06/2028	12	0.00
USD	18,450	Uber Technologies Inc	(58)	(0.00)
USD	22,500	Uber Technologies Inc 0.875% due 01/12/2028	132	0.01
USD	9,450	Varonis Systems Inc	(14)	(0.00)
USD	4,500	Varonis Systems Inc 1.250% due 15/08/2025	75	0.00
USD	3,680	Visa Inc	29	0.00
USD	15,124	Vishay Intertechnology Inc	1	0.00
USD	7,600	Vishay Intertechnology Inc 2.250% due 15/09/2030	(4)	(0.00)
USD	13,950	Welltower Inc	(135)	(0.01)
USD	22,500	Welltower OP LLC 2.750% due 15/05/2028	169	0.01
USD	32,200	Western Digital Corp	(599)	(0.04)
USD	23,000	Western Digital Corp 3.000% due 15/11/2028	828	0.05
USD	10,350	Winnebago Industries Inc	45	0.00
USD	15,750	Winnebago Industries Inc 3.250% due 15/01/2030	(52)	(0.00)

# Insight Broad Opportunities Fund

## Schedule of Investments

at 30 April 2024 (continued)

Ccy	Notional	Security	Fair Value GBP '000	Total Net Assets %
HKD	658,400	Wynn Macau Ltd	(97)	(0.01)
USD	18,000	Wynn Macau Ltd 4.500% due 07/03/2029	124	0.01
		Unrealised gain on contracts for difference	8,099	0.48
		Unrealised loss on contracts for difference	(6,932)	(0.40)
		<b>Total contracts for difference at fair value</b>	<b>1,167</b>	<b>0.08</b>
		<b>Total Financial Derivative Instruments</b>	<b>10,380</b>	<b>0.67</b>

  

	Fair Value GBP '000	Total Net Assets %
<b>Total Investments</b>	1,481,514	95.38
<b>Cash and cash equivalents</b>	15,496	1.00
<b>Cash held with brokers for derivative contracts</b>	66,657	4.29
<b>Other net liabilities</b>	(10,367)	(0.67)
<b>Net Assets</b>	<b>1,553,300</b>	<b>100.00</b>

\*UCITS Investment Fund.

Analysis of Total Gross Assets	% of Total Gross Assets
Transferable securities and money market instruments admitted to official stock exchange listing	9.20
Transferable securities other than those admitted to official stock exchange listing	0.58
Other transferable securities	12.89
Deposits with credit institutions	8.84
UCITS and AIFs	53.64
Financial derivative instruments dealt with in a regulated market	1.69
OTC financial derivative instruments	1.36
Other current assets	11.80
<b>Total</b>	<b>100.00</b>

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

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

The counterparties for the options are:

Barclays Bank  
 Goldman Sachs  
 JP Morgan Securities Plc  
 Morgan Stanley  
 UBS AG

All options purchased and written are covered.

The counterparty for the open futures contracts is Goldman Sachs.

# Insight Broad Opportunities Fund

## **Schedule of Investments**

at 30 April 2024 (continued)

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The counterparties for the total return swaps are:

Citigroup

Morgan Stanley

UBS AG

The counterparty for the contracts for difference is BNP Paribas.

The Fund has a total of GBP 10,010,000 as cash collateral pledged to us by counterparties in respect of open financial derivative instruments held by the Fund as of 30 April 2024. This collateral does not form part of the assets of the Fund.

# Absolute Insight Funds plc

## Statement of Financial Position

at 30 April 2024

	Note	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
<b>Assets</b>				
<i>Financial assets at fair value through profit or loss</i>				
Transferable securities at fair value		-	331,830	331,830
Investment funds at fair value		-	926,730	926,730
Money market instruments		-	59,775	59,775
Deposits with credit institutions		-	152,799	152,799
Financial derivative instruments		-	52,648	52,648
		-	1,523,782	1,523,782
<i>Other assets</i>				
Cash at bank		-	15,496	15,496
Cash held with brokers for derivative contracts		-	66,657	66,657
Trade and other receivables	5	-	121,615	121,615
<b>Total Assets</b>		-	<b>1,727,550</b>	<b>1,727,550</b>
<b>Liabilities</b>				
<i>Financial liabilities at fair value through profit or loss</i>				
Derivative financial liabilities		-	(42,268)	(42,268)
Trade and other payables	6	-	(131,982)	(131,982)
<b>Total Liabilities</b>		-	<b>(174,250)</b>	<b>(174,250)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	14	-	<b>1,553,300</b>	<b>1,553,300</b>

\*Fund ceased activities on 9 April 2021.

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

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

# Absolute Insight Funds plc

## Statement of Financial Position

at 31 October 2023

	Note	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
<b>Assets</b>					
<i>Financial assets at fair value through profit or loss</i>					
Transferable securities at fair value		-	-	246,434	246,434
Investment funds at fair value		-	-	1,057,752	1,057,752
Money market instruments		-	-	120,506	120,506
Deposits with credit institutions		-	-	136,928	136,928
Financial derivative instruments		-	-	63,773	63,773
				<hr/>	<hr/>
		-	-	1,625,393	1,625,393
<i>Other assets</i>					
Cash at bank		-	-	21,734	21,734
Cash held with brokers for derivative contracts		-	-	108,429	108,429
Trade and other receivables	5	-	-	4,231	4,231
				<hr/>	<hr/>
<b>Total Assets</b>		<b>-</b>	<b>-</b>	<b>1,759,787</b>	<b>1,759,787</b>
<b>Liabilities</b>					
<i>Financial liabilities at fair value through profit or loss</i>					
Derivative financial liabilities		-	-	(84,658)	(84,658)
				<hr/>	<hr/>
Trade and other payables	6	-	-	(11,618)	(11,618)
				<hr/>	<hr/>
<b>Total Liabilities</b>		<b>-</b>	<b>-</b>	<b>(96,276)</b>	<b>(96,276)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>					
	14	-	-	<b>1,663,511</b>	<b>1,663,511</b>
				<hr/> <hr/>	<hr/> <hr/>

\*Fund ceased activities on 5 August 2022.

\*\*Fund ceased activities on 9 April 2021.

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

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

# Absolute Insight Funds plc

## Statement of Comprehensive Income

for the financial period from 1 November 2023 to 30 April 2024

	Note	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
<b>Income</b>				
Dividend income		-	19,660	19,660
Interest income		-	14,462	14,462
Other income	4	-	690	690
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	-	125,814	125,814
<b>Net investment income</b>		<b>-</b>	<b>160,626</b>	<b>160,626</b>
<b>Expenses</b>				
Investment management fees	9	-	(3,530)	(3,530)
Interest/dividends on investments held short		-	(210)	(210)
Swap expenses		-	(904)	(904)
Fixed operating expenses	2(c)	-	(607)	(607)
<b>Total operating expenses</b>		<b>-</b>	<b>(5,251)</b>	<b>(5,251)</b>
<b>Net income from operations before finance costs</b>		<b>-</b>	<b>155,375</b>	<b>155,375</b>
<b>Finance costs</b>				
Interest expense		-	(2)	(2)
<b>Profit for the financial period before tax</b>		<b>-</b>	<b>155,373</b>	<b>155,373</b>
Withholding tax		-	3	3
<b>Profit for the financial period after tax</b>		<b>-</b>	<b>155,376</b>	<b>155,376</b>
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>-</b>	<b>155,376</b>	<b>155,376</b>

\*Fund ceased activities on 9 April 2021.

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

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



# Absolute Insight Funds plc

## Statement of Comprehensive Income

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

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

\*Fund ceased activities on 5 August 2022.

\*\*Fund ceased activities on 9 April 2021.

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

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

## Absolute Insight Funds plc

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the financial period from 1 November 2023 to 30 April 2024

	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
<b>Net increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>	-	<b>155,376</b>	<b>155,376</b>
<b>Share Transactions</b>			
Subscriptions for Redeemable Participating Shares	-	146,644	146,644
Redemptions of Redeemable Participating Shares	-	(412,231)	(412,231)
<b>Total (decrease) in net assets attributable to holders of Redeemable Participating Shares</b>	-	<b>(110,211)</b>	<b>(110,211)</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>			
Net assets at beginning of financial period	-	1,663,511	1,663,511
<b>Net assets at end of financial period</b>	-	<b>1,553,300</b>	<b>1,553,300</b>

\*Fund ceased activities on 9 April 2021.

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

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

## Absolute Insight Funds plc

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

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

\*Fund ceased activities on 5 August 2022.

\*\*Fund ceased activities on 9 April 2021.

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

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

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements for the financial period from 1 November 2023 to 30 April 2024

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### 1. General information

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

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

As at 30 April 2024 the Company had one Fund in operation, namely Insight Broad Opportunities Fund (the “Fund”).

Absolute Insight Currency Fund ceased activities on 5 August 2022 and has been revoked on 8 January 2024 by the Central Bank of Ireland.

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

The Company had no employees during the financial periods ended 30 April 2024 and 30 April 2023.

#### **Insight Broad Opportunities Fund**

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

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

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

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

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

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

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

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

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### 2. Summary of significant accounting policies

#### a. Basis of preparation

These condensed unaudited Financial Statements for the six months ended 30 April 2024 have been prepared in accordance with the Financial Reporting Standard 104, 'Interim Financial Reporting' ("FRS 104"), the UCITS regulations, the Central Bank UCITS regulations and Irish Statute comprising the Companies Act, 2014. The condensed unaudited Financial Statements do not contain all of the information and disclosures required in the full annual Financial Statements and should be read in conjunction with the annual audited Financial Statements of the Company for the financial year ended 31 October 2023 which have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The same accounting policies, presentation and methods of computation have been followed in these condensed Financial Statements as were applied in the preparation of the Company's Financial Statements for the financial year ended 31 October 2023.

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

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

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

#### b. Taxation

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

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

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

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

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

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

There were no chargeable events during the financial period ended 30 April 2024 or during the financial year ended 31 October 2023.

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 2. Summary of significant accounting policies (continued)

#### c. Fixed Operating Expenses (“FOE”)

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

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

	<b>Insight Broad Opportunities Fund</b>
Sterling Class S GBP	0.07%
Sterling Class A GBP	0.07%
Sterling Class B1 GBP	0.07%
Sterling Class B1p GBP <sup>1</sup>	0.07%
Euro Class S EUR	0.11%
Euro Class B1 EUR	0.11%
Dollar Class A1 USD	0.11%
Dollar Class B1 USD	0.11%
Swiss Franc Class B1 CHF	0.11%
Yen Class B1 JPY	0.11%

<sup>1</sup>Fully redeemed on 28 March 2024.

### 3. Net gains on financial assets and financial liabilities

#### Period ended 30 April 2024:

Net gains on financial assets and financial liabilities at fair value through profit or loss:

	<b>Absolute Insight Emerging Market Debt Fund*</b>	<b>Insight Broad Opportunities Fund</b>	<b>Combined Total</b>
	USD '000	GBP '000	GBP '000
Realised gains on investments	-	76,270	76,270
Change in unrealised gains on investments	-	33,584	33,584
Net gain on foreign currency	-	15,960	15,960
	<hr/>	<hr/>	<hr/>
Total	-	125,814	125,814
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

\*Fund ceased activities on 9 April 2021.

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

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

#### Period ended 30 April 2023:

Net gains on financial assets and financial liabilities at fair value through profit or loss:

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

\*Fund ceased activities on 5 August 2022.

\*\*Fund ceased activities on 9 April 2021.

### 4. Other income

	Absolute Insight Emerging Market Debt Fund* USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
<b>Period ended 30 April 2024:</b>			
Swap income	-	690	690
	<hr/>	<hr/>	<hr/>
Total	-	690	690
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

\*Fund ceased activities on 9 April 2021.

	Absolute Insight Currency Fund* GBP '000	Absolute Insight Emerging Market Debt Fund** USD '000	Insight Broad Opportunities Fund GBP '000	Combined Total GBP '000
<b>Period ended 30 April 2023:</b>				
Miscellaneous income	-	-	1	1
	<hr/>	<hr/>	<hr/>	<hr/>
Total	-	-	1	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

\*Fund ceased activities on 5 August 2022.

\*\*Fund ceased activities on 9 April 2021.

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 5. Trade and other receivables

	<b>Absolute Insight Emerging Market Debt Fund*</b>	<b>Insight Broad Opportunities Fund</b>	<b>Combined Total</b>
	USD '000	GBP '000	GBP '000
<b>30 April 2024</b>			
Accrued interest	-	2,828	2,828
Dividend receivable	-	1,572	1,572
Receivable for sale of investments	-	115,954	115,954
Receivable for Fund shares sold	-	1,261	1,261
	-----	-----	-----
Total	-	121,615	121,615
	=====	=====	=====

\*Fund ceased activities on 9 April 2021.

	<b>Absolute Insight Currency Fund*</b>	<b>Absolute Insight Emerging Market Debt Fund**</b>	<b>Insight Broad Opportunities Fund</b>	<b>Combined Total</b>
	GBP '000	USD '000	GBP '000	GBP '000
<b>31 October 2023</b>				
Accrued interest	-	-	1,878	1,878
Dividend receivable	-	-	1,376	1,376
Receivable for sale of investments	-	-	777	777
Receivable for Fund shares sold	-	-	200	200
	-----	-----	-----	-----
Total	-	-	4,231	4,231
	=====	=====	=====	=====

\*Fund ceased activities on 5 August 2022.

\*\*Fund ceased activities on 9 April 2021.

### 6. Trade and other payables

	<b>Absolute Insight Emerging Market Debt Fund*</b>	<b>Insight Broad Opportunities Fund</b>	<b>Combined Total</b>
	USD '000	GBP '000	GBP '000
<b>30 April 2024</b>			
Payable for investments purchased	-	115,838	115,838
Payable on Fund shares redeemed	-	15,103	15,103
Management fees payable	-	573	573
Capital gain tax payable	-	122	122
Other fees payable	-	346	346
	-----	-----	-----
Total	-	131,982	131,982
	=====	=====	=====

\*Fund ceased activities on 9 April 2021.



# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 6. Trade and other payables (continued)

31 October 2023	Absolute Insight Currency Fund*	Absolute Insight Emerging Market Debt Fund**	Insight Broad Opportunities Fund	Combined Total
	GBP '000	USD '000	GBP '000	GBP '000
Payable for investments purchased	-	-	655	655
Payable on Fund shares redeemed	-	-	9,311	9,311
Management fees payable	-	-	1,294	1,294
Capital gain tax payable	-	-	82	82
Other fees payable	-	-	276	276
	-----	-----	-----	-----
Total	-	-	11,618	11,618
	=====	=====	=====	=====

\*Fund ceased activities on 5 August 2022.

\*\*Fund ceased activities on 9 April 2021.

### 7. Financial instruments and associated risks

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited Financial Statements as at 31 October 2023.

#### a. Fair value information

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

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

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

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

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

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

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

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 7. Financial instruments and associated risks (continued)

#### a. Fair value information (continued)

The tables below analyse the Fund financial instruments measured at fair value through profit or loss as at 30 April 2024 by the level in the fair value hierarchy into which the fair value measurement is categorised:

#### Insight Broad Opportunities Fund

	Level 1 GBP'000	Level 2 GBP'000	Level 3 GBP'000	Total GBP'000
Financial assets at fair value:				
Equity securities	-	2,997	-	2,997
Debt securities	111,596	217,237	-	328,833
Money market instruments	-	59,775	-	59,775
Deposits with credit institutions	-	152,799	-	152,799
Investment funds	628,807	297,923	-	926,730
Forward foreign currency exchange contracts	-	6,919	-	6,919
Options	-	14,091	-	14,091
Futures contracts	15,134	-	-	15,134
Total return swaps	-	8,405	-	8,405
Contracts for difference	-	8,099	-	8,099
	755,537	768,245	-	1,523,782
Financial liabilities at fair value:				
Forward foreign currency exchange contracts	-	(9,827)	-	(9,827)
Options	-	(12,842)	-	(12,842)
Futures contracts	(11,569)	-	-	(11,569)
Total return swaps	-	(1,098)	-	(1,098)
Contracts for difference	-	(6,932)	-	(6,932)
	(11,569)	(30,699)	-	(42,268)
	743,968	737,546	-	1,481,514

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 7. Financial instruments and associated risks (continued)

#### a. Fair value information (continued)

The tables below analyse the Fund financial instruments measured at fair value through profit or loss as at 31 October 2023 by the level in the fair value hierarchy into which the fair value measurement is categorised:

**31 October 2023**

#### Insight Broad Opportunities Fund

	Level 1 GBP'000	Level 2 GBP'000	Level 3 GBP'000	Total GBP'000
Financial assets at fair value:				
Equity securities	10,115	3,502	-	13,617
Debt securities	85,675	147,142	-	232,817
Money market instruments	12,449	108,057	-	120,506
Deposits with credit institutions	-	136,928	-	136,928
Investment funds	657,777	399,975	-	1,057,752
Forward foreign currency exchange contracts	-	7,158	-	7,158
Options	-	32,932	-	32,932
Futures contracts	16,636	-	-	16,636
Total return swaps	-	4,214	-	4,214
Contracts for difference	-	2,833	-	2,833
	<u>782,652</u>	<u>842,741</u>	<u>-</u>	<u>1,625,393</u>
Financial liabilities at fair value:				
Forward foreign currency exchange contracts	-	(11,294)	-	(11,294)
Options	-	(37,629)	-	(37,629)
Futures contracts	(27,436)	-	-	(27,436)
Total return swaps	-	(5,520)	-	(5,520)
Contracts for difference	-	(2,779)	-	(2,779)
	<u>(27,436)</u>	<u>(57,222)</u>	<u>-</u>	<u>(84,658)</u>
	<u>755,216</u>	<u>785,519</u>	<u>-</u>	<u>1,540,735</u>

### 8. Share capital

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

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

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

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

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 8. Share capital (continued)

For the financial period ended 30 April 2024:

	Beginning of period	Issued	Redeemed	End of period
<b>Insight Broad</b>				
<b>Opportunities Fund</b>				
Sterling Class S GBP	98,632,360	-	-	98,632,360
Sterling Class A GBP	103,202	-	-	103,202
Sterling Class B1 GBP	780,800,427	72,435,858	(192,661,122)	660,575,163
Sterling Class B1p GBP <sup>1</sup>	275,400	-	(275,400)	-
Euro Class S EUR <sup>2</sup>	20,209,993	175,719	(2,828,232)	17,557,480
Euro Class B1 EUR <sup>2</sup>	213,271,210	19,931,576	(71,115,452)	162,087,334
Dollar Class A1 USD <sup>2</sup>	3,000	-	-	3,000
Dollar Class B1 USD <sup>2</sup>	12,433,694	1,020,633	(3,788,708)	9,665,619
Swiss Franc Class B1 CHF <sup>2</sup>	13,642,136	-	-	13,642,136
Yen Class B1 JPY <sup>2</sup>	31,209,321	-	(9,552,256)	21,657,065

	Proceeds from shares issued GBP '000	Payment for shares redeemed GBP '000
<b>Insight Broad</b>		
<b>Opportunities Fund</b>		
Sterling Class S GBP	-	-
Sterling Class A GBP	-	-
Sterling Class B1 GBP	123,142	(321,187)
Sterling Class B1p GBP <sup>1</sup>	-	(476)
Euro Class S EUR <sup>2</sup>	176	(2,824)
Euro Class B1 EUR <sup>2</sup>	22,355	(78,616)
Dollar Class A1 USD <sup>2</sup>	-	-
Dollar Class B1 USD <sup>2</sup>	971	(3,510)
Swiss Franc Class B1 CHF <sup>2</sup>	-	-
Yen Class B1 JPY <sup>2</sup>	-	(5,618)
<b>Total</b>	<b>146,644</b>	<b>(412,231)</b>

<sup>1</sup>Fully redeemed on 28 March 2024.

<sup>2</sup>Hedged share class.

For the financial year ended 31 October 2023:

	Beginning of year	Issued	Redeemed	End of year
<b>Insight Broad</b>				
<b>Opportunities Fund</b>				
Sterling Class S GBP	85,051,862	13,580,498	-	98,632,360
Sterling Class A GBP	103,202	-	-	103,202
Sterling Class B1 GBP	988,014,695	105,836,696	(313,050,964)	780,800,427
Sterling Class B1p GBP	499,267	-	(223,867)	275,400
Euro Class S EUR <sup>1</sup>	28,146,240	-	(7,936,247)	20,209,993
Euro Class B1 EUR <sup>1</sup>	528,762,013	26,558,740	(342,049,543)	213,271,210
Dollar Class A1 USD <sup>1</sup>	3,000	-	-	3,000
Dollar Class B1 USD <sup>1</sup>	35,776,514	793,482	(24,136,302)	12,433,694
Swiss Franc Class B1 CHF <sup>1</sup>	32,235,086	-	(18,592,950)	13,642,136
Yen Class B1 JPY <sup>1</sup>	35,932,044	-	(4,722,723)	31,209,321

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 8. Share capital (continued)

For the financial year ended 31 October 2023:

	Proceeds from shares issued GBP '000	Payment for shares redeemed GBP '000
<b>Insight Broad Opportunities Fund</b>		
Sterling Class S GBP	20,000	-
Sterling Class A GBP	-	-
Sterling Class B1 GBP	170,613	(505,443)
Sterling Class B1p GBP	-	(350)
Euro Class S EUR <sup>1</sup>	-	(7,731)
Euro Class B1 EUR <sup>1</sup>	28,675	(368,226)
Dollar Class A1 USD <sup>1</sup>	-	-
Dollar Class B1 USD <sup>1</sup>	730	(21,752)
Swiss Franc Class B1 CHF <sup>1</sup>	-	(16,298)
Yen Class B1 JPY <sup>1</sup>	-	(3,348)
<b>Total</b>	<b>220,018</b>	<b>(923,148)</b>

<sup>1</sup>Hedged share class.

### 9. Related parties

#### Investment in related parties

At the financial period/year end the Fund holds investments in Insight Liquidity Funds Plc, in respect of which Insight Investment Management (Global) Limited is appointed as the Investment Manager and Insight Investment Management (Europe) Limited is appointed as the Manager. The following table details the fair value of these investments at 30 April 2024 and 31 October 2023.

Fund name	30 April 2024 Investment Fair Value ('000)	31 October 2023 Investment Fair Value ('000)
Insight Broad Opportunities Fund	GBP 369,880	GBP 268,641

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

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

Fund name	30 April 2024 Investment Fair Value ('000)	31 October 2023 Investment Fair Value ('000)
Insight Broad Opportunities Fund	GBP 44,561	GBP 49,408

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

Fund name	30 April 2024 Investment Fair Value ('000)	31 October 2023 Investment Fair Value ('000)
Insight Broad Opportunities Fund	GBP 41,941	GBP 42,944

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

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 9. Related parties (continued)

#### Manager fees

Insight Investment Management (Europe) Limited was appointed Manager to the Company (the "Manager"). The Manager is paid Fixed Operating Expenses ("FOE") out of the assets of the Fund. The Manager pays a range of fees from the FOE, including administrator's fees, depositary's fees, audit fees, directors' fees and other expenses. Please refer to the Statement of Comprehensive Income for the amounts charged by the Manager for the financial periods ended 30 April 2024 and 30 April 2023.

#### Investment management fees

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

For Insight Broad Opportunities Fund:

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

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

#### Performance fees

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

Refer to the Statement of Comprehensive Income for the performance fees charged for the financial periods ended 30 April 2024 and 30 April 2023.

There were no performance fees payable as at 30 April 2024 and 31 October 2023.

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

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

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

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

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

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

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### 9. Related parties (continued)

#### Performance fees (continued)

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

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

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

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

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

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

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

#### Directors' fees

Those Directors who are Directors, partners, officers or employees of the Investment Manager or the Sub-Investment Manager or any affiliate thereof are entitled, but have waived their right, to remuneration from the Company for their services as Directors. It is accordingly expected that in the accounting period ending 30 April 2024, Directors' remuneration should not exceed €75,000. The Directors will be entitled to be reimbursed for their reasonable and vouched out-of-pocket expenses incurred in discharging their duties as Directors.

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

The total directors' fees incurred by Company for the financial period ended 30 April 2024 were GBP 17,182 (financial period ended 30 April 2023: GBP 21,000) of which GBP Nil (year ended 31 October 2023: GBP 1,094) was outstanding at the financial period end.

#### Dealings with Connected Parties

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

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

### 10. Efficient Portfolio Management

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

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



# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 10. Efficient Portfolio Management (continued)

The gains/(losses) associated with each financial derivative instrument are disclosed in note 3 Net gains/(losses) on financial assets and financial liabilities. The Schedule of Investments for the Fund provides details of any open financial derivative instruments contracts as at 30 April 2024 together with the unrealised gain/(loss) and the counterparty associated with each position. Details of any collateral received by the Fund from counterparties in respect of open financial derivative contracts held by the Fund is disclosed at the base of the relevant Schedule of Investments. The Company recognises financial assets and financial liabilities held for trading on the date it commits to purchase or sell short the instruments. From this date any gains and losses arising from changes in fair value of the assets or liabilities are recognised.

#### Derivatives Risk

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

As at 30 April 2024 and 31 October 2023, the counterparties to the derivative instruments and providers of collateral were all rated above the minimum required rating.

### 11. Closing exchange rates

The relevant exchange rates to GBP as at 30 April 2024 and 31 October 2023 were:

Currency	30 April 2024	31 October 2023
Australian Dollar	1.920	1.913
Canadian Dollar	1.716	1.684
Chilean Peso	-	1,097.862
Chinese Offshore Yuan	9.090	8.928
Chinese Yuan Renminbi	9.081	8.912
Czech Koruna	29.389	-
Euro	1.169	1.143
Hong Kong Dollar	9.808	9.526
Indian Rupee	104.633	101.388
Indonesian Rupiah	20,390.862	19,343.950
Israeli Shekel	4.700	4.884
Japanese Yen	196.779	183.557
Korean Won	1,733.223	1,664.631
Mexican Peso	21.288	21.877
New Zealand Dollar	2.108	2.082
Norwegian Krone	13.812	13.558
Philippine Peso	72.445	69.095
Polish Zloty	5.052	5.077
Singapore Dollar	1.707	1.664
South African Rand	23.429	22.824
Swedish Krona	13.736	13.524
Swiss Franc	1.143	1.099
Taiwan Dollar	40.834	39.498
Thai Baht	46.475	43.769
US Dollar	1.254	1.218

The average exchange rate from GBP:USD for the financial period ended 30 April 2024 was 1.265 (year ended 31 October 2023: 1.236).



# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 12. Investments in Investment Funds

Information in respect of underlying investments:

Underlying Fund	Jurisdiction	Management fee %	Performance fee %	Redemption fee %
3i Infrastructure Plc	Jersey	0.00%	0.00%	0.00%
Aquila European Renewables Income Fund Plc	UK	0.00%	0.00%	0.00%
BNY Mellon Global Funds Plc - Absolute Return Bond Fund	Ireland	0.00%	0.00%	0.00%
BNY Mellon Global Funds Plc - Absolute Return Global Convertible Bond Fund	Ireland	0.00%	0.00%	0.00%
BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund	Ireland	0.00%	0.00%	0.00%
Digital 9 Infrastructure Plc	Jersey	0.00%	0.00%	0.00%
GCP Infrastructure Investments Ltd	Jersey	0.00%	0.00%	0.00%
Greencoat UK Wind Plc	UK	0.00%	0.00%	0.00%
HICL Infrastructure Plc	UK	0.00%	0.00%	0.00%
Insight Global Funds II Plc - Global (ex-UK) Bond Fund	Ireland	0.00%	0.00%	0.00%
Insight Liquidity Funds Plc - EUR Cash Fund	Ireland	Up to 0.10%**	0.00%	0.00%
Insight Liquidity Funds Plc - GBP Liquidity Fund	Ireland	Up to 0.10%**	0.00%	0.00%
International Public Partnerships Ltd*	Guernsey	0.00%	0.00%	0.00%
iShares Core GBP Corp Bond UCITS ETF	Ireland	0.20%	0.00%	0.00%
iShares EUR Corp Bond ESG UCITS ETF	Ireland	0.25%	0.00%	0.00%
iShares EUR High Yield Corp Bond ESG UCITS ETF	Ireland	0.25%	0.00%	0.00%
iShares J.P. Morgan EM Local Government Bond UCITS ETF	Ireland	0.50%	0.00%	0.00%
iShares J.P. Morgan ESG USD EM Bond UCITS ETF	Ireland	0.45%	0.00%	0.00%
iShares USD Corp Bond ESG UCITS ETF	Ireland	0.15%	0.00%	0.00%
iShares USD High Yield Corp Bond ESG UCITS ETF	Ireland	0.25%	0.00%	0.00%
John Laing Environmental Assets Group Ltd*	Guernsey	0.00%	0.00%	0.00%
Renewables Infrastructure Group Ltd	Guernsey	0.00%	0.00%	0.00%
SDCL Energy Efficiency Income Trust Plc	UK	0.00%	0.00%	0.00%
UBS ETC linked to the UBS Bloomberg CMCI Composite USD Total Return Index	UK	0.38%	0.00%	0.00%
UBS ETC linked to UBS CMCI Sustainability Transition USD Total Return	Switzerland	0.41%	0.00%	0.00%
UBS (Irl) Fund Solutions Plc - CMCI Commodity Carry SF UCITS ETF	Ireland	0.34%	0.00%	0.00%
UBS (Irl) Fund Solutions Plc - CMCI Composite SF UCITS ETF	Ireland	0.34%	0.00%	0.00%

\*Closed-ended investment company.

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

### 13. Segregated liability

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

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### 14. Comparative dealing net assets

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

<b>Insight Broad Opportunities Fund</b>	<b>30/04/2024</b>	<b>31/10/2023</b>	<b>30/04/2023</b>
Sterling Class S GBP	1.6035	1.4431	1.4731
Sterling Class A GBP	1.1270	1.0185	1.0442
Sterling Class B1 GBP	1.7541	1.5825	1.6195
Sterling Class B1p GBP <sup>1</sup>	-	1.5468	1.5814
Euro Class S EUR <sup>2</sup>	1.2076	1.0938	1.1254
Euro Class B1 EUR <sup>2</sup>	1.3251	1.2033	1.2412
Dollar Class A1 USD <sup>2</sup>	1.0955	0.9907	1.0166
Dollar Class B1 USD <sup>2</sup>	1.2294	1.1072	1.1308
Swiss Franc Class B1 CHF <sup>2</sup>	1.0380	0.9537	0.9939
Yen Class B1 JPY <sup>2</sup>	113.9635	105.6529	110.8775

<sup>1</sup>Fully redeemed on 28 March 2024.

<sup>2</sup>Hedged share class.

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

<b>Insight Broad Opportunities Fund1</b>	<b>30/04/2024</b>	<b>31/10/2023</b>	<b>30/04/2023</b>
Sterling Class S GBP	158,161,459	142,332,622	145,290,988
Sterling Class A GBP	116,312	105,115	107,766
Sterling Class B1 GBP	1,158,733,079	1,235,615,714	1,463,349,400
Sterling Class B1p GBP <sup>1</sup>	-	425,996	435,516
Euro Class S EUR <sup>2</sup>	21,202,849	22,105,559	27,126,510
Euro Class B1 EUR <sup>2</sup>	214,783,284	256,620,096	411,184,004
Dollar Class A1 USD <sup>2</sup>	3,286	2,972	3,050
Dollar Class B1 USD <sup>2</sup>	11,882,882	13,766,655	38,606,952
Swiss Franc Class B1 CHF <sup>2</sup>	14,160,510	13,010,714	14,566,194
Yen Class B1 JPY <sup>2</sup>	2,468,115,084	3,297,354,401	3,463,000,752

<sup>1</sup>Fully redeemed on 28 March 2024.

<sup>2</sup>Hedged share class.

### 15. Soft commissions

The Investment Manager is satisfied that there have been no soft commissions during the financial periods ended 30 April 2024 and 30 April 2023.

### 16. Distributions

There were no distributions declared for the re-investment share classes during the financial periods ended 30 April 2024 and 30 April 2023.

### 17. Significant events during the financial period

#### *Market volatility*

The inflation surge, which took off in 2022, peaked during 2023 and began to reverse course. The world's major central banks continued to tighten monetary policy, fearful of allowing inflation to return, or become ingrained in expectations and sentiment. Doing their part to curb UK inflation, the Bank of England (BoE) added a further five rate hikes during 2023, taking the base rate to 5.25%, its highest level since 2008. Over the year as a whole and as UK economic activity stalled, the UK gilt market improved as longer-dated gilt yields declined slightly.

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

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### 17. Significant events during the financial period (continued)

#### *Prospectus and Supplement Changes*

On 1 November 2023, the Central Bank noted an updated Prospectus and Supplement to the Prospectus of the Company.

#### a. Prospectus Amendments

Revisions of the Application Procedure section:

- Addition of email option for account opening
- Update to wording on electronic dealing and electronic applications
- Update to wording for investors dealing via clearing systems and other intermediaries

Revisions of the Repurchases of Shares section:

- Addition of wording related to repurchase requests made via electronic dealing being subject to the electronic dealing terms and conditions of the Administrator and responsibilities of the Administrator, Company, Manager, Investment Manager and Depository

The following new risk factors were included in "PART 9 RISK FACTORS":

- Financial Markets and Regulatory Change
- Sanctions
- Inflation
- SFDR - Legal risk
- ESG data reliance risk
- Relative performance risk
- Sustainability risk
- Risks associated with a UK exit from the EU
- Terrorist action and natural disasters

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

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

- Annex(es)
- Annual Investment Management Charge
- Auditors
- CAD or Canadian Dollar
- CHF or Swiss Francs
- Client Agreement
- ESG Provider
- KID
- Money Market Funds Regulation
- PRIIPS Regulation
- Regulatory Technical Standards
- SFDR
- SGD or Singapore Dollar
- Taxonomy Regulation
- UCITS Directive
- Yen or Japanese Yen

# Absolute Insight Funds plc

## Notes forming part of the Condensed Financial Statements

for the financial period from 1 November 2023 to 30 April 2024 (continued)

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### 17. Significant events during the financial period (continued)

#### *Prospectus and Supplement Changes (continued)*

#### b. Supplement Amendments

##### *Insight Broad Opportunities Fund*

The section entitled “Investment Restrictions” before the section “Risk Factors” was updated to include the following investment restrictions:

- Collateralised loan obligations
- Collateralised debt obligations
- Collateralised mortgage obligations
- Contingent convertible bonds

The section entitled “Settlement Date” updated its settlement period for payment of subscription and repurchase proceeds from three Business Days to two Business Days.

##### *Director Changes*

On 7 December 2023, Mary Canning was appointed as a Director of the Company.

##### *Revocation of Funds*

On 8 January 2024, Absolute Insight Currency Fund was revoked by the Central Bank of Ireland.

##### *Share Class termination*

Share class B1p GBP of the Insight Broad Opportunities Fund terminated on 28 March 2024.

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

### 18. Subsequent events

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

### 19. Financial statement approval

The condensed financial statements were approved by the Board on 25 June 2024.

# Absolute Insight Funds plc

## Appendix - 1

for the financial period from 1 November 2023 to 30 April 2024

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### Remuneration Disclosure

Insight Investment Management (Europe) Limited (“IIM(E)L”) delegates portfolio management to Insight Investment Management (Global) Limited (“IIM(G)L”). Further details of delegation can be found in the ICAV prospectus document. IIM(E)L sits within a consolidated group, Insight Investment Management Limited (IIML) which was subject to the FCA’s MiFIDPRU Remuneration Code (“IFPR”). Remuneration disclosures are made by IIM(G)L as part of its annual Regulatory Website Disclosures under IFPR. A remuneration disclosure, which includes a quantitative disclosure, is also made by IIMEL under UCITS and AIFMD requirements which can be found on the Insight Investment website: <https://www.insightinvestment.com/globalassets/documents/sfdr-disclosures/insight-remuneration-disclosure.pdf>.

A consistent group remuneration policy applies across the Insight Group including IIM(E)L, IIM(G)L and IIML. IIM(G)L has delegated responsibility from IIML for remuneration matters. They are responsible for remuneration policy decisions and the approval of year-end compensation awards for respective regulated staff members. A Remuneration Committee is in operation to approve compensation awards to employees. Information on the remuneration policy is set out in IIML’s Regulatory Website Disclosure which can be found on the Insight Investment website: [https://www.insightinvestment.com/globalassets/documents/regulatory-updates/iimgl\\_2023-regulatory-website-disclosure\\_v1.0.pdf](https://www.insightinvestment.com/globalassets/documents/regulatory-updates/iimgl_2023-regulatory-website-disclosure_v1.0.pdf) alongside quantitative remuneration disclosures in accordance with the BIPRU Remuneration Code which is an equivalent remuneration regulatory regime to AIFMD. These disclosures are updated annually in accordance with regulatory requirements.

For information, the aggregate remuneration paid to IIM(G)L Code Staff under the IFPR in respect of 2022 performance year was £41.4m, of which £23.4m was awarded to senior management and £18.0m was awarded to the remaining MRTs. The total remuneration awarded to IIMEL staff for the 2022 performance year was £2.6m, consisting of fixed remuneration of £1.7m and variable remuneration of £0.9m. For those employees of IIM(E)L whose professional activities have a material impact on the risk profile of IIM(E)L or the funds it manages, the total remuneration awarded was £1.7m, consisting of fixed remuneration of £0.9m and £0.8m of variable remuneration.

# Absolute Insight Funds plc

## Appendix - 2

for the financial period from 1 November 2023 to 30 April 2024

### Securities Financing Transactions Regulation

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

For the financial period ended 30 April 2024, there were no SFTs to report, only Contracts for Difference ("CFD") and TRSs were held on the Insight Broad Opportunities Fund, which are in scope for this SFT regulation.

### Fund Name: Insight Broad Opportunities Fund

#### Contracts for Difference

1. Below is the market value of assets engaged in securities financing transactions as at 30 April 2024

GBP '000	1,167
% of Net Assets	0.08%

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

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

3. Listed below are the top 10 Counterparties used for the CFD's held as at 30 April 2024\*

1. Counterparty Name	BNP Paribas
Value of outstanding transactions GBP '000	1,167
Country of Establishment	France

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

4. Settlement/clearing for the CFD's:

Bi-lateral

5. Maturity tenor of the CFD's

GBP '000

Less than 1 day	N/A
1 day to 1 week	N/A
1 week to 1 month	N/A
1 to 3 months	N/A
3 months to 1 year	N/A
Greater than 1 year	N/A
Open Maturity	1,167

6. Type and Quality of Collateral

Collateral Type	Cash
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Collateral Quality/Rating:

Cash	N/A
Bonds	N/A
Equities	N/A
Other	N/A

# Absolute Insight Funds plc

## Appendix - 2

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

#### Contracts for Difference (continued)

7.	Currency of Collateral	GBP
8.	Maturity tenor of the Collateral	GBP '000
	Less than 1 day	N/A
	1 day to 1 week	N/A
	1 week to 1 month	N/A
	1 to 3 months	N/A
	3 months to 1 year	N/A
	Greater than 1 year	N/A
	Open Maturity	1,100

#### 9. Ten largest Collateral Issuers\*

1.	Collateral Issuer	BNP Paribas
	Volume of collateral received GBP '000	1,100

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

#### 10. Re-investment of Collateral received

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

#### 11. Safekeeping of Collateral received

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

Number of Depositaries	1
Depositary	State Street Custodial Services (Ireland) Limited
Stock Collateral GBP '000	N/A
Cash Collateral GBP '000	1,100

#### 12. Safekeeping of Collateral pledged

As at 30 April 2024, the Fund had not pledged collateral to counterparties in relation to CFD's held on the Fund.

#### 13. Returns and costs of the CFD's

	GBP '000
Fund	
Income received	(573)
Gains/(Losses)	131
Costs incurred*	N/A
Net returns	(442)
% of Overall CFD's Return	N/A

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

#### Manager of the Fund

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



# Absolute Insight Funds plc

## Appendix - 2

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

Contracts for Difference (continued)

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

### Total Return Swaps

1. Below is the market value of assets engaged in TRS's at 30 April 2024

GBP '000	7,307
% of Net Assets	0.47%

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

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

3. Listed below are the top 10 Counterparties used for the TRS's held as at 30 April 2024\*

1. Counterparty Name	Citigroup
Value of outstanding transactions GBP '000	6,573
Country of Establishment	United States
2. Counterparty Name	Morgan Stanley
Value of outstanding transactions GBP '000	(510)
Country of Establishment	United States
3. Counterparty Name	UBS AG
Value of outstanding transactions GBP '000	1,244
Country of Establishment	Switzerland

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

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

Bi-lateral

5. Maturity tenor of the TRS's

	<b>GBP '000</b>
Less than 1 day	N/A
1 day to 1 week	N/A
1 week to 1 month	1,244
1 to 3 months	(510)
3 months to 1 year	6,573
Greater than 1 year	N/A
Open Maturity	N/A

# Absolute Insight Funds plc

## Appendix - 2

for the financial period from 1 November 2023 to 30 April 2024 (continued)

### Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

Total Return Swaps (continued)

#### 6. Type and Quality of Collateral

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

7. Currency of Collateral GBP

8. Maturity tenor of the Collateral GBP '000

Less than 1 day	N/A
1 day to 1 week	N/A
1 week to 1 month	N/A
1 to 3 months	N/A
3 months to 1 year	N/A
Greater than 1 year	N/A
Open Maturity	6,420

#### 9. Ten largest Collateral Issuers\*

1. Collateral Issuer	Citigroup
Volume of collateral received GBP '000	5,990
2. Collateral Issuer	UBS AG
Volume of collateral received GBP '000	430

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

#### 10. Re-investment of Collateral received

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

#### 11. Safekeeping of Collateral received

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

Number of Depositaries	1
Depositary	State Street Custodial Services (Ireland) Limited
Stock Collateral GBP '000	N/A
Cash Collateral GBP '000	6,420

#### 12. Safe-keeping of Collateral pledged

As at 30 April 2024, the Fund had not pledged collateral to counterparties in relation to TRS's held on the Fund.

# Absolute Insight Funds plc

## Appendix - 2

for the financial period from 1 November 2023 to 30 April 2024 (continued)

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### Securities Financing Transactions Regulation (continued)

Fund Name: Insight Broad Opportunities Fund (continued)

Total Return Swaps (continued)

13. Returns and costs of the TRS's	GBP '000
<b>Fund</b>	
Income received	(214)
Gains/(Losses)	2,907
Costs incurred*	N/A
Net returns	2,693
% of Overall TRS's Return	N/A

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

<b>Manager of the Fund</b>	
Income received	N/A
Gains/(Losses)	N/A
Costs incurred	N/A
Net returns	N/A
% of Overall TRS's Return	N/A

<b>Third parties to the agreement (e.g. Lending Agent)</b>	
Income received	N/A
Gains/(Losses)	N/A
Costs incurred	N/A
Net returns	N/A
% of Overall TRS's Return	N/A

# Insight Broad Opportunities Fund

## Schedule of Significant Portfolio Changes

for the financial period from 1 November 2023 to 30 April 2024

<b>Purchases</b>		<b>Acquisition Cost GBP '000</b>
<b>Portfolio Securities</b>		
Insight Liquidity Funds Plc - GBP Liquidity Fund		540,840
First Abu Dhabi Bank PJSC	5.410% due 04/07/2024	50,000
Sumitomo Mitsui Banking Corporation	Zero Coupon due 17/06/2024	49,558
Sumitomo Mitsui Banking Corporation	Zero Coupon due 17/04/2024	49,341
Insight Liquidity Funds Plc - EUR Cash Fund		44,366
United Kingdom Treasury Bill	Zero Coupon due 01/07/2024	37,233
MUFG Bank Ltd	Zero Coupon due 02/04/2024	37,004
Mitsubishi UFJ Trust and Banking Company	5.300% due 15/12/2023	35,000
UBS ETC linked to the UBS Bloomberg CMCI Composite USD Total Return Index		33,218
BNP Paribas London Branch	5.360% due 23/05/2024	30,000
Landeskreditbank Baden-Wuerttemberg Foerderbank	Zero Coupon due 23/01/2024	29,671
Crédit Agricole SA	Zero Coupon due 09/07/2024	29,592
PACCAR Financial Europe BV	Zero Coupon due 05/04/2024	24,842
Banco Santander SA	Zero Coupon due 21/02/2024	24,698
UBS AG London	Zero Coupon due 03/07/2024	24,348
ABN Amro Bank NV	Zero Coupon due 11/04/2024	23,237
Belfius Bank SA	Zero Coupon due 11/07/2024	23,195
MUFG Bank Ltd	Zero Coupon due 02/07/2024	19,737
BNP Paribas Fortis SA	Zero Coupon due 24/07/2024	19,497
iShares USD High Yield Corp Bond ESG UCITS ETF		18,422
Barclays Bank Plc	Zero Coupon due 06/12/2023	16,931
Federation des caisses Desjardins du Quebec	Zero Coupon due 31/01/2024	16,864
<b>Sales*</b>		<b>Disposal Proceeds GBP '000</b>
<b>Portfolio Securities</b>		
Insight Liquidity Funds Plc - GBP Liquidity Fund		432,915
iShares China CNY Bond UCITS ETF		77,299
UBS ETC linked to the UBS Bloomberg CMCI Composite USD Total Return Index		55,162
iShares USD Corp Bond ESG UCITS ETF		35,867
iShares J.P Morgan ESG USD EM Bond UCITS ETF		28,775
iShares EUR Corp Bond ESG UCITS ETF		27,496
Insight Liquidity Funds Plc - EUR Cash Fund		25,385
iShares EUR High Yield Corp Bond ESG UCITS ETF		13,079
iShares USD High Yield Corp Bond ESG UCITS ETF		12,091
Goldman Sachs Access China Government Bond UCITS ETF		11,987
Invesco Physical Gold ETC		10,458
3i Infrastructure Plc		7,620
International Public Partnerships Ltd		6,958
HICL Infrastructure Plc		6,864
Insight Global Funds II Plc - Global (ex-UK) Bond Fund		5,065
BNY Mellon Global Funds Plc - Absolute Return Bond Fund		4,990
iShares Core GBP Corp Bond UCITS ETF		3,687
Greencoat UK Wind Plc		3,554
BNY Mellon Global Funds Plc - Emerging Markets Corporate Debt Fund		3,336
SDCL Energy Efficiency Income Trust Plc		3,214

\*Excludes maturities.

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

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15464-01-22