



Lumyna- Marshall Wace UCITS SICAV

Unaudited semi-annual report and financial statements
for the period from October 1, 2023 to March 31, 2024

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

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

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Management and administration

Board of Directors of the Company

Chairman

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

Members

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

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

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

* Independent Director

** Appointed January 26, 2024

Management Company

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

Registered Office of the SICAV

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

Depository

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

Administrator, Registrar, Domiciliary and Transfer Agent

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

Principal Investment Manager and Principal Distributor

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

Legal Adviser

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

Auditor

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

Investment Manager

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

Shareholders' information

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

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

The annual general meeting of shareholders will be held within six months of the end of each financial year in Luxembourg in order to approve the financial statements of the Company for the previous financial year. The annual general meeting of shareholders will be held at the registered office of the Company, or at such alternative location in Luxembourg as may be specified in the convening notice of such meeting. Notices of general meetings shall be given in accordance with Luxembourg law. Notices of general meetings will be sent to the holders of shares in compliance with the provisions of the Luxembourg law of August 10, 1915 on commercial companies (as amended). In accordance with the Company's investor information form, notices shall be sent to shareholders by email communication however if a shareholder has not provided an email address to the Administrator then the notice will be sent by post. Such notices will include the agenda and specify the place of the meeting. The legal requirements as to notice, quorum and voting at all general and Sub-Fund or share class meetings are included in the Articles (as defined in Note 1 of the collective notes to the financial statements). Meetings of shareholders of any given Sub-Fund or share class shall decide upon matters relating to that Sub-Fund or share class only. Notices to shareholders are also available on the following website: www.lumyna.com.

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

Combined statement of financial position as at March 31, 2024

	Note	March 31, 2024 USD	September 30, 2023 USD
Assets			
Cash and cash equivalents		576,746,972	1,602,747,180
Amounts due from brokers		2,201,358,558	1,422,095,692
Financial assets at fair value through profit or loss		6,637,659,286	5,159,262,834
Dividends receivable		33,047,981	10,071,447
Interest receivable		27,211,851	24,070,758
Subscriptions receivable		27,608,958	2,632,566
Other receivables		214,306	174,208
Total assets		9,503,847,912	8,221,054,685
Liabilities			
Amounts due to brokers		1,299,981,606	711,715,790
Financial liabilities at fair value through profit or loss		1,259,278,371	806,477,420
Management fees payable	4	8,685,992	7,836,721
Performance fees payable	4	70,928,392	11,282,319
Redemptions payable		67,402,180	35,585,661
Subscriptions received in advance		86,941	204,915
Equalisation credit payable		663,577	737,942
Dividends payable		20,777,072	14,819,971
Interest payable		19,600,194	15,236,003
Administration and operating fees payable	4	2,037,490	1,976,049
Research fees payable	7	1,631,292	1,675,947
Market data and other fees payable	9	1,187,352	625,128
Directors' fees and expenses payable	4	34,783	55,479
Brokerage fees and commissions payable	8	5,499	2,902
Accrued expenses and other liabilities		8,568	208,398
Total liabilities (other than liabilities attributable to redeemable shares)		2,752,309,309	1,608,440,645
Net assets attributable to holders of redeemable shares		6,751,538,603	6,612,614,040

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

Combined statement of comprehensive income for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Investment income			
Dividend income		100,706,183	112,650,168
Less: Withholding tax		(5,571,563)	(8,285,819)
Interest income on assets at amortised cost		92,140,683	86,911,750
Interest income on financial assets and financial liabilities at fair value through profit or loss		186,624,527	109,185,127
Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		300,878,223	172,701,885
Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		188,717,371	47,690,970
Total investment income		863,495,424	520,854,081
Expenses			
Management fees	4	48,639,953	49,645,989
Performance fees	4	74,341,974	1,287,452
Dividend expense		76,256,272	70,141,489
Interest expense		174,423,897	101,692,186
Brokerage fees and commissions	8	20,361,707	22,822,071
Administration and operating fees	4	9,342,218	10,726,399
Research fees	7	9,217,735	9,981,048
Market data and other fees	9	3,873,122	1,427,288
Directors' fees and expenses	4	48,489	46,050
Total expenses		416,505,367	267,769,972
Increase in net assets attributable to holders of redeemable shares from operations			
		446,990,057	253,084,109

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

Combined statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2023 to March 31, 2024

	Number of shares March 31, 2024	Net assets March 31, 2024 USD	Number of shares March 31, 2023	Net assets March 31, 2023 USD
At the beginning of the period	40,669,169.85	6,612,614,040	44,204,921.78	7,113,989,756
Increase in net assets attributable to holders of redeemable shares from operations	–	446,990,057	–	253,084,109
Issuance of redeemable shares	3,720,507.08	507,342,439	8,199,263.57	885,822,391
Redemption of redeemable shares	(5,761,456.88)	(815,482,298)	(10,124,171.17)	(1,404,282,341)
Equalisation	–	74,365	–	5,063,427
At the end of the period	38,628,220.05	6,751,538,603	42,280,014.18	6,853,677,342

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

Combined statement of cash flows for the period from October 1, 2023 to March 31, 2024

	March 31, 2024 USD	March 31, 2023 USD
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable shares from operations	446,990,057	253,084,109
Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash (used in)/provided by operating activities		
Net foreign exchange losses on cash	19,324,851	102,856,985
Amounts due from brokers	(779,262,866)	(19,942,105)
Financial assets at fair value through profit or loss	(1,478,396,452)	590,474,396
Dividends and interest receivables	(26,117,627)	(21,954,829)
Other receivables	(40,098)	(63,410)
Amounts due to brokers	588,265,816	(294,065,274)
Financial liabilities at fair value through profit or loss	452,800,951	(73,213,669)
Dividends and interest payables	10,321,292	12,844,962
Accrued expenses and other liabilities	60,856,425	(172,240,548)
Net cash (used in)/provided by operating activities	(705,257,651)	377,780,617
Cash flows from financing activities		
Proceeds from subscription of redeemable shares	482,248,073	869,243,099
Payments for redemption of redeemable shares	(783,665,779)	(1,548,324,220)
Net cash used in financing activities	(301,417,706)	(679,081,121)
Effect of exchange rate changes	(19,324,851)	(102,856,985)
Net change in cash and cash equivalents	(1,006,675,357)	(301,300,504)
Net cash and cash equivalents at the beginning of the period	1,602,747,180	2,920,681,312
Net cash and cash equivalents at the end of the period	576,746,972	2,516,523,823

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

Collective notes to the financial statements as at March 31, 2024

1. Company information

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

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

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

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

As at March 31, 2024, 5 Sub-Funds (September 30, 2023: 5) are available to investors, these are as follows:

	Sub-Fund Date of Commencement of Operations
Lumyna-MW Systematic Alpha UCITS Fund*	January 21, 2022
Lumyna-MW TOPS (Market Neutral) UCITS Fund	December 3, 2021
Lumyna-MW TOPS China A Share UCITS Fund*	January 21, 2022
Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund**	January 21, 2022
Lumyna-MW TOPS UCITS Fund	January 21, 2022

* The Board of Directors of the Company agreed to wind down Lumyna-MW Systematic Alpha UCITS Fund and Lumyna-MW TOPS China A Share UCITS Fund with an effective date of June 27, 2024.

** Formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund.

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

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

1. Company information (cont.)

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

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

2. Significant accounting policies

(a) Basis of preparation

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

The unaudited combined semi-annual financial statements are prepared on a going-concern basis of accounting (except for Lumyna-MW Systematic Alpha UCITS Fund and Lumyna-MW TOPS China A Share UCITS Fund where a decision to wind down exists) in accordance with Luxembourg regulations relating to Undertakings for Collective Investment.

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

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

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

The unaudited combined semi-annual financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements as at September 30, 2023.

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

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

2. Significant accounting policies (cont.)

(b) Functional and presentation currency

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

(c) Foreign currency transactions

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

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

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

The foreign exchange rates versus the functional currency used for the period ended March 31, 2024 and year ended September 30, 2023 are:

Currency	USD Rate March 31, 2024	USD Rate September 30, 2023
Arab Emirates Dirham	0.2723	0.2723
Australian Dollar	0.6524	0.6454
Brazilian Real	0.1998	0.1998
British Pound	1.2633	1.2206
Canadian Dollar	0.7390	0.7396
Chilean Peso	0.0010	0.0011
Chinese Renminbi	0.1384	0.1369
Chinese Yuan	0.1378	0.1371
Czech Koruna	0.0427	0.0435
Danish Krone	0.1448	0.1420
Euro	1.0800	1.0588
Hong Kong Dollar	0.1278	0.1277
Hungarian Forint	0.0027	0.0027
Indian Rupee	0.0120	0.0120
Indonesian Rupiah	0.0001	0.0001
Israeli New Shekel	0.2729	0.2627
Japanese Yen	0.0066	0.0067

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

2. Significant accounting policies (cont.)

(c) Foreign currency transactions (cont.)

Currency	USD Rate March 31, 2024	USD Rate September 30, 2023
Kuwaiti Dinar	3.2510	3.2357
Malaysian Ringgit	0.2113	0.2130
Mexican Peso	0.0602	0.0575
New Taiwan Dollar	0.0312	0.0310
New Zealand Dollar	0.5982	0.6009
Norwegian Krone	0.0922	0.0940
Philippine Peso	0.0178	0.0177
Polish Zloty	0.2508	0.2291
Qatari Riyal	0.2746	0.2747
Russian Ruble	0.0108	0.0102
Saudi Arabia Riyal	0.2666	0.2666
Singapore Dollar	0.7410	0.7327
South African Rand	0.0528	0.0531
South Korean Won	0.0007	0.0007
Swedish Krona	0.0935	0.0920
Swiss Franc	1.1102	1.0931
Thai Baht	0.0275	0.0274
Turkish Lira	0.0309	0.0365

3. Derivative contracts

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

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

Derivative contracts included in the financial assets and financial liabilities at fair value through profit or loss in each Sub-Fund's Statement of Financial Position as at March 31, 2024 are detailed in the notes to the unaudited semi-annual financial statements of the individual Sub-Fund.

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

3. Derivative contracts (cont.)

Contracts for difference (“CFDs”)

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

Credit default swaps (“CDS”)

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

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

Forward contracts

Forward contracts include forward foreign exchange contracts and forward rate agreements. Forward foreign exchange contracts entered into by a relevant Sub-Fund represent a firm commitment to buy or sell an underlying asset or currency at a specified value and point in time based upon an agreed or contracted quantity. Whereas, forward rate agreements are over-the-counter (“OTC”) contracts between parties that determine the rate of interest, or the currency exchange rate, to be paid or received on an obligation beginning at a future start date. The realised/unrealised gain or loss is equal to the difference between the value of the contract at the outset and the value of the contract at settlement date/period end date and is included in the Statement of Comprehensive Income of the individual Sub-Funds.

Futures contracts

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

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

3. Derivative contracts (cont.)

Options

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

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

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

Swaps

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

Warrants

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

4. Fees and expenses

Management Fees

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

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

Management Fees for the period totalled USD 48,639,953 (March 31, 2023: USD 49,645,989), of which USD 8,685,992 (September 30, 2023: USD 7,836,721) was payable as at March 31, 2024.

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

4. Fees and expenses (cont.)

Management Fees (cont.)

(i) Investment Management Fees

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

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

Investment Management Fees for the period totalled USD 41,101,407 (March 31, 2023: USD 41,275,547), of which USD 7,356,509 (September 30, 2023: USD 6,607,196) was payable as at March 31, 2024.

(ii) Principal Investment Management and Distribution Fees

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

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

Principal Investment Management Fees for the period totalled USD 6,536,096 (March 31, 2023: USD 6,656,207), of which USD 1,161,826 (September 30, 2023: USD 1,060,288) was payable as at March 31, 2024. Principal Distribution Fees for the period totalled USD 1,002,450 (March 31, 2023: USD 1,714,235), of which USD 167,657 (September 30, 2023: USD 169,237) was payable as at March 31, 2024.

Performance Fees

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

Performance Fees for the period totalled USD 74,341,974 (March 31, 2023: USD 1,287,452), of which USD 70,928,392 (September 30, 2023: USD 11,282,319) was payable as at March 31, 2024.

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

4. Fees and expenses (cont.)

Administration and Operating Fees

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

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

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

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

Administration and Operating Fees for the period totalled USD 9,342,218 (March 31, 2023: USD 10,726,399), of which USD 2,037,490 (September 30, 2023: USD 1,976,049) was payable as at March 31, 2024.

Directors’ Fees and Expenses

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

Each of the Directors is entitled to remuneration at a rate determined by a general meeting of shareholders of the Company from time to time. In addition, each Director may be paid reasonable expenses incurred in the performance of their duties, including but not limited to attending meetings of the Directors or general meetings of the Company. Mr. Jacques Elvinger as an independent Director is paid an annual gross fee of EUR 40,000 per annum and Mr. Thomas Seale, also an independent Director, is paid an annual gross fee of EUR 50,000 per annum effective October 1, 2023. The fees of the independent Directors are borne by the Company.

Directors’ fees and out-of-pocket expenses of USD 48,489 (March 31, 2023: USD 46,050) were expensed for the period, of which USD 34,783 (September 30, 2023: USD 55,479) was payable as at March 31, 2024.

5. Taxation

Luxembourg tax

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

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

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

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

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

5. Taxation (cont.)

Luxembourg tax (cont.)

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

A subscription tax exemption applies to:

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

Other tax

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

International Financial Reporting Interpretations Committee 23 'Uncertainty over income tax treatments' ("IFRIC 23") provides clarification on how to apply recognition and measurement requirements when there is uncertainty over income tax treatments. Under IFRIC 23, if an entity concludes that it is probable that the tax authority will accept an uncertain tax treatment, the entity shall determine its accounting for income taxes consistently with that tax treatment. If an entity concludes that it is not probable that the treatment will be accepted, the entity shall reflect the effect of the uncertainty in its income tax accounting in the period in which that determination is made. An entity shall reflect the effect of uncertainty for each uncertain tax treatment by using either the most likely amount method or the expected value method, depending on which method the entity expects to best predict the resolution of the uncertainty. As at March 31, 2024 and September 30, 2023, there is no material uncertainty relating to any tax treatments.

6. Related party transactions

Administration and Operating, Management and Performance Fees

Administration and Operating, Management and Performance Fees for the periods ended March 31, 2024 and March 31, 2023 are paid by the Company to the Principal Investment Manager and Investment Manager and are presented in the Combined Statement of Comprehensive Income. Administration and Operating, Management and Performance Fees payable as at March 31, 2024 and September 30, 2023 are presented in the Combined Statement of Financial Position. The terms of the Administration and Operating, Management and Performance Fees are disclosed in Note 4.

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

6. Related party transactions (cont.)

Aggregated settlement

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

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

The table below shows the amounts paid and received between the Sub-Funds for the periods ended March 31, 2024 and March 31, 2023:

	March 31, 2024 USD	March 31, 2023 USD
Lumyna-MW Systematic Alpha UCITS Fund	457,978	678,051
Lumyna-MW TOPS (Market Neutral) UCITS Fund	734,413	908,182
Lumyna-MW TOPS China A Share UCITS Fund	–	–
Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund*	286,508	23,796
Lumyna-MW TOPS UCITS Fund	386,442	(99,712)
Non-Lumyna Marshall Wace UCITS SICAV Funds**	(1,865,341)	(1,510,317)
Total	<u>–</u>	<u>–</u>

* Formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund.

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

Other related party transactions

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

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

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

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

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

7. Research fees

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

Research fees are charged separately and reflected as a separate line item on the Combined Statement of Comprehensive Income. Research fees for the period totalled USD 9,217,735 (March 31, 2023: USD 9,981,048), of which USD 1,631,292 (September 30, 2023: USD 1,675,947) was payable as at March 31, 2024.

8. Brokerage fees and commissions

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

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

Brokerage fees and commissions for the period totalled USD 20,361,707 (March 31, 2023: 22,822,071), of which USD 5,499 (September 30, 2023: USD 2,902) was payable as at March 31, 2024.

9. Market data and other fees

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

Market data and other fees for the period totalled USD 3,873,122 (March 31, 2023: USD 1,427,288), of which USD 1,187,352 (September 30, 2023: USD 625,128) was payable as at March 31, 2024.

10. Statement of portfolio changes

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

11. Significant events during the period

On January 26, 2024, Ms. Krupa Thakrar was appointed to the Board of Directors of the Company.

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


11. Significant events during the period (cont.)

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

12. Subsequent events

The Board of Directors of the Company agreed to wind down Lumyna-MW Systematic Alpha UCITS Fund and Lumyna-MW TOPS China A Share UCITS Fund with an effective date of June 27, 2024.

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



Lumyna- MW Systematic Alpha UCITS Fund

Unaudited semi-annual report and financial statements
for the period from October 1, 2023 to March 31, 2024

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

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

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Statement of financial position as at March 31, 2024

	Note	March 31, 2024 USD	September 30, 2023 USD
Assets			
Cash and cash equivalents	4	101,857,776	147,720,608
Amounts due from brokers	5	403,408,643	318,442,813
Financial assets at fair value through profit or loss	2	824,875,781	919,023,698
Dividends receivable		4,218,952	1,679,147
Interest receivable		3,601,745	4,135,733
Subscriptions receivable		2,569,179	2,411,902
Other receivables		80,981	59,170
Total assets		1,340,613,057	1,393,473,071
Liabilities			
Amounts due to brokers	5	263,067,585	191,999,568
Financial liabilities at fair value through profit or loss	2	216,474,220	156,734,744
Management fee payable	6	938,649	1,065,412
Performance fee payable	6	20	–
Redemptions payable		20,064,570	20,645,902
Dividends payable		3,485,998	2,954,562
Interest payable		2,420,288	2,254,943
Administration and operating fees payable		297,931	347,337
Market data and other fees payable	8	171,926	68,002
Research fees payable	8	34,161	43,014
Directors' fees and expenses payable		5,069	12,095
Brokerage fees and commissions payable		2,146	1,327
Total liabilities (other than liabilities attributable to redeemable shares)		506,962,563	376,126,906
Net assets attributable to holders of redeemable shares		833,650,494	1,017,346,165

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

Statement of financial position as at March 31, 2024

(cont.)

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value			
Class A EUR	EUR	13,676,462	18,606,971
Class A GBP	GBP	111,508,528	119,509,411
Class A USD	USD	127,643,554	183,949,257
Class B CHF	CHF	6,508,301	9,812,889
Class B EUR	EUR	133,813,985	168,819,706
Class B GBP	GBP	40,905,858	43,946,060
Class B JPY	JPY	–	318,253,884
Class B USD	USD	78,750,808	134,438,275
Class C EUR	EUR	20,002	19,433
Class C GBP	GBP	1,337,963	1,337,031
Class C USD	USD	9,334	8,380
Class D CHF	CHF	571,640	881,288
Class D EUR	EUR	1,137,783	2,039,514
Class D GBP	GBP	126,487	122,915
Class D USD	USD	6,003,939	5,973,462
Class D1 CHF	CHF	1,399,457	1,732,743
Class D1 EUR	EUR	8,400,713	9,582,802
Class D1 USD	USD	8,010,555	12,799,981
Class F CHF	CHF	721,250	905,494
Class F EUR	EUR	4,972,145	5,676,145
Class F GBP	GBP	2,052,987	2,771,447
Class F USD	USD	24,509,123	34,084,881
Class X2 EUR	EUR	125,048,989	131,165,373
Class X2 USD	USD	71,491,624	69,070,234

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

Statement of financial position as at March 31, 2024

(cont.)

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value per Share			
Class A EUR	EUR	130.3305	126.8482
Class A GBP	GBP	135.4233	130.9144
Class A USD	USD	155.5115	150.0940
Class B CHF	CHF	117.7346	116.2631
Class B EUR	EUR	122.0836	119.1195
Class B GBP	GBP	132.1672	128.0870
Class B JPY	JPY	–	9,276.6957
Class B USD	USD	140.0467	135.5069
Class C EUR	EUR	100.0110	97.1635
Class C GBP	GBP	152.8855	147.5289
Class C USD	USD	120.0759	116.0601
Class D CHF	CHF	109.6014	108.5246
Class D EUR	EUR	115.0480	112.5587
Class D GBP	GBP	125.4626	121.9187
Class D USD	USD	142.4273	138.1834
Class D1 CHF	CHF	111.0499	109.9589
Class D1 EUR	EUR	118.8929	116.3205
Class D1 USD	USD	134.5107	130.5027
Class F CHF	CHF	114.9506	113.5366
Class F EUR	EUR	122.5452	119.5939
Class F GBP	GBP	102.0384	98.9081
Class F USD	USD	138.7745	134.3027
Class X2 EUR	EUR	102.7895	100.0431
Class X2 USD	USD	102.1261	98.6672

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

Statement of financial position as at March 31, 2024

(cont.)

	March 31, 2024	September 30, 2023
Number of Shares		
Class A EUR	104,936.74	146,686.89
Class A GBP	823,407.22	912,882.36
Class A USD	820,797.95	1,225,560.28
Class B CHF	55,279.41	84,402.43
Class B EUR	1,096,085.05	1,417,229.44
Class B GBP	309,500.77	343,095.34
Class B JPY	–	34,306.82
Class B USD	562,318.02	992,114.18
Class C EUR	200.00	200.00
Class C GBP	8,751.41	9,062.84
Class C USD	77.73	72.21
Class D CHF	5,215.63	8,120.63
Class D EUR	9,889.64	18,119.56
Class D GBP	1,008.17	1,008.17
Class D USD	42,154.42	43,228.50
Class D1 CHF	12,602.06	15,758.09
Class D1 EUR	70,657.81	82,382.75
Class D1 USD	59,553.31	98,082.11
Class F CHF	6,274.43	7,975.35
Class F EUR	40,573.96	47,461.81
Class F GBP	20,119.75	28,020.43
Class F USD	176,611.16	253,791.41
Class X2 EUR	1,216,554.00	1,311,089.00
Class X2 USD	700,032.50	700,032.50

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

Statement of comprehensive income for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Investment income/(loss)			
Dividend income		14,734,423	19,785,296
Less: Withholding tax		(1,246,278)	(2,321,013)
Interest income on assets at amortised cost		13,266,691	16,516,689
Interest income on financial assets and financial liabilities at fair value through profit or loss		26,349,697	22,072,990
Net realised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		47,149,439	(57,654,270)
Net change in unrealised loss on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		(12,998,207)	(13,786,321)
Total investment income/(loss)		87,255,765	(15,386,629)
Expenses			
Management fee	6	5,742,265	8,897,217
Performance fee	6	20	38,612
Dividend expense		11,354,699	12,663,679
Interest expense		22,758,874	15,216,493
Brokerage fees and commissions		2,690,525	3,016,193
Administration and operating fees		1,238,261	2,189,332
Market data and other fees	8	491,810	226,268
Research fees	8	206,220	338,219
Directors' fees and expenses		7,073	9,210
Total expenses		44,489,747	42,595,223
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		42,766,018	(57,981,852)

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

Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2023 to March 31, 2024

	Number of shares March 31, 2024	Net assets March 31, 2024 USD	Number of shares March 31, 2023	Net assets March 31, 2023 USD
At the beginning of the period	7,780,683.10	1,017,346,165	10,840,038.98	1,537,532,018
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations	–	42,766,018	–	(57,981,852)
Issuance of redeemable shares	103,817.65	15,150,925	2,005,518.84	232,067,762
Redemption of redeemable shares	(1,741,899.61)	(241,612,614)	(3,016,175.83)	(419,124,900)
At the end of the period	6,142,601.14	833,650,494	9,829,381.99	1,292,493,028

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

Statement of cash flows for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Cash flows from operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		42,766,018	(57,981,852)
Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable shares from operations to net cash provided by operating activities			
Net foreign exchange loss on cash		9,872,909	11,903,923
Amounts due from brokers		(84,965,830)	11,413,818
Financial assets at fair value through profit or loss		94,147,917	302,204,345
Dividends and interest receivables		(2,005,817)	(2,961,664)
Other receivables		(21,811)	(31,636)
Amounts due to brokers		71,068,017	(58,361,829)
Financial liabilities at fair value through profit or loss		59,739,476	(20,335,759)
Dividends and interest payables		696,781	1,585,020
Accrued expenses and other liabilities		(87,285)	(49,591,855)
Net cash provided by operating activities		191,210,375	137,842,511
Cash flows from financing activities			
Proceeds from subscription of redeemable shares		14,993,648	212,685,872
Payments for redemption of redeemable shares		(242,193,946)	(407,565,780)
Net cash used in financing activities		(227,200,298)	(194,879,908)
Effect of exchange rate changes		(9,872,909)	(11,903,923)
Net change in cash and cash equivalents		(35,989,923)	(57,037,397)
Net cash and cash equivalents at the beginning of the period		147,720,608	546,587,402
Net cash and cash equivalents at the end of the period	4	101,857,776	477,646,082

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

Notes to the financial statements as at March 31, 2024

1. General information

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

2. Financial instruments at fair value through profit or loss

	March 31, 2024 USD	September 30, 2023 USD
Financial assets at fair value through profit or loss		
Listed equity securities	568,155,862	697,503,227
Derivatives	204,894,390	148,991,266
Money market funds	51,692,839	72,399,126
Unlisted or suspended equity securities	132,690	130,079
Total financial assets at fair value through profit or loss	<u>824,875,781</u>	<u>919,023,698</u>
Financial liabilities at fair value through profit or loss		
Derivatives	(216,474,220)	(156,734,744)
Total financial liabilities at fair value through profit or loss	<u>(216,474,220)</u>	<u>(156,734,744)</u>

The listed equity securities and investments in money market funds have been valued using quoted market prices in active markets.

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

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

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

3. Derivative contracts

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

	Assets March 31, 2024 USD	Assets September 30, 2023 USD	Liabilities March 31, 2024 USD	Liabilities September 30, 2023 USD
Contracts for difference	86,085,955	99,390,244	(125,912,603)	(81,986,081)
Forward foreign exchange contracts	1,604,939	4,522,429	(2,772,525)	(18,624,898)
Forward rate agreements	579,931	4,455,081	(23,700)	–
Index futures contracts	4,822,121	1,485,046	(2,601,692)	(1,132,979)
Interest rate futures contracts	318,698	1,986,709	(4,402,640)	(1,173,272)
Interest rate swaps	1,999,091	1,761,958	(2,196,438)	(1,969,246)
Interest rate swaptions	109,476,512	35,367,483	(78,561,545)	(51,845,188)
Warrants	7,143	22,316	(3,077)	(3,080)
Total	204,894,390	148,991,266	(216,474,220)	(156,734,744)

Notional exposures on derivative contracts were as follows:

	Notional Assets March 31, 2024 USD	Notional Assets September 30, 2023 USD	Notional Liabilities March 31, 2024 USD	Notional Liabilities September 30, 2023 USD
Contracts for difference	986,594,728	800,098,204	(1,509,344,311)	(1,387,995,148)
Forward rate agreements	70,512	2,686,443	536,061	1,976,372
Index futures contracts	282,531,070	98,326,153	(109,220,327)	(71,941,862)
Interest rate futures contracts	115,761,547	52,357,916	(595,282,369)	(178,716,315)
Interest rate swaps	(1,190,081)	(849,210)	1,190,081	872,953
Warrants	7,143	22,317	(3,077)	(3,080)
Total	1,383,774,919	952,641,823	(2,212,123,942)	(1,635,807,080)

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

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

As at March 31, 2024, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/01/2024	USD	1,156,775	JPY	(175,070,289)	12
04/01/2024	USD	62,442	KRW	(84,009,888)	39
04/01/2024	USD	321,995	PLN	(1,283,697)	85
04/02/2024	AUD	217,511	NZD	(236,598)	383
04/02/2024	CZK	4,952,649	EUR	(195,695)	184
04/02/2024	GBP	156,976	EUR	(183,176)	470
04/02/2024	GBP	1,808,565	USD	(2,284,280)	390
04/02/2024	JPY	39,014,084	EUR	(238,334)	421
04/02/2024	USD	2,554,668	AUD	(3,914,911)	580
04/02/2024	USD	1,306,857	MXN	(21,664,036)	3,502
04/02/2024	USD	299,693	SEK	(3,180,012)	2,290
04/02/2024	USD	314,131	ZAR	(5,934,099)	759
04/03/2024	AUD	155,318	NZD	(169,385)	12
04/03/2024	AUD	307,926	USD	(200,883)	7
04/03/2024	EUR	250,000	NOK	(2,928,146)	90
04/03/2024	EUR	118,440	SEK	(1,367,532)	20
04/03/2024	EUR	532,716	USD	(575,290)	43
04/03/2024	NOK	1,153,996	EUR	(98,536)	(46)
04/03/2024	NOK	5,572,765	USD	(513,851)	(166)
04/03/2024	USD	28,384	GBP	(22,468)	1
04/03/2024	USD	125,422	NOK	(1,352,873)	717
04/03/2024	USD	106,397	SEK	(1,137,608)	5
06/20/2024	BRL	22,740,000	USD	(4,527,390)	(18,309)
06/20/2024	CNH	254,340,000	USD	(35,561,676)	(399,093)
06/20/2024	COP	5,160,000,000	USD	(1,292,966)	24,826
06/20/2024	IDR	33,100,000,000	USD	(2,106,742)	(24,391)
06/20/2024	THB	1,330,200,000	USD	(37,508,339)	(827,673)
06/20/2024	TWD	1,221,200,000	USD	(38,901,524)	(599,453)
06/20/2024	USD	5,642,255	BRL	(28,160,000)	58,451
06/20/2024	USD	104,493,319	CNH	(750,219,198)	775,288
06/20/2024	USD	611,072	COP	(2,420,000,000)	(6,962)
06/20/2024	USD	9,956,447	IDR	(157,100,000,000)	73,144
06/20/2024	USD	89,725,984	THB	(3,215,400,000)	1,060,362
06/20/2024	USD	123,285,311	TWD	(3,883,600,000)	1,478,951
Net unrealised gain on forward foreign exchange contracts					1,604,939

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/01/2024	JPY	67,619,223	USD	(446,765)	24
04/01/2024	SGD	1,493,357	USD	(1,108,210)	(1,692)
04/01/2024	USD	119,633	CAD	(161,948)	(40)
04/01/2024	USD	42,417	ILS	(155,701)	(81)
04/01/2024	USD	1,705,211	JPY	(258,094,419)	(127)
04/01/2024	USD	189,706	MXN	(3,164,148)	(656)
04/02/2024	AUD	745,158	USD	(486,305)	(164)
04/02/2024	EUR	183,176	CHF	(179,551)	(1,516)
04/02/2024	EUR	276,590	GBP	(237,013)	(689)
04/02/2024	EUR	41,272	PLN	(178,085)	(85)
04/02/2024	HUF	88,113,423	USD	(241,698)	(193)
04/02/2024	NOK	50,745,446	USD	(4,725,253)	(47,650)
04/02/2024	PLN	3,651	USD	(916)	–
04/02/2024	SGD	63,160	USD	(46,803)	(4)
04/02/2024	USD	826,254	CHF	(748,325)	(4,572)
04/02/2024	USD	271,000	NOK	(2,911,868)	2,590
04/02/2024	USD	6,375,628	SGD	(8,605,649)	(816)
04/03/2024	AUD	859,326	CAD	(758,874)	(171)
04/03/2024	CHF	9,663,000	USD	(11,007,957)	(279,635)
04/03/2024	EUR	916,742	CHF	(891,938)	(191)
04/03/2024	EUR	116,967	PLN	(503,819)	(16)
04/03/2024	EUR	306,400,000	USD	(331,997,066)	(1,085,066)
04/03/2024	GBP	310,338	EUR	(363,041)	(50)
04/03/2024	GBP	163,550,000	USD	(206,927,012)	(322,474)
04/03/2024	NOK	2,236,273	EUR	(191,634)	(830)
04/03/2024	NZD	744,479	USD	(445,370)	(60)
04/03/2024	SEK	9,277,843	USD	(867,745)	(57)
04/03/2024	USD	11,008,724	CHF	(9,906,443)	10,119
04/03/2024	USD	331,009,814	EUR	(306,400,000)	97,814
04/03/2024	USD	206,703,341	GBP	(163,550,000)	98,804
04/03/2024	USD	18,054	HKD	(141,301)	(1)
04/03/2024	USD	4,713	SEK	(50,390)	–
04/03/2024	USD	14,975	ZAR	(283,838)	(13)
05/02/2024	GBP	156,350,000	USD	(197,546,662)	(5,942)
05/03/2024	CHF	9,237,000	USD	(10,291,119)	(1,582)
05/03/2024	EUR	288,000,000	USD	(311,423,040)	(8,352)
06/20/2024	INR	18,727,800,000	USD	(225,275,561)	(1,278,253)
06/20/2024	KRW	100,781,948,533	USD	(76,554,633)	(1,380,478)
06/20/2024	PHP	86,400,000	USD	(1,550,060)	(14,362)
06/20/2024	USD	383,410,361	INR	(31,989,300,000)	796,436
06/20/2024	USD	120,275,264	KRW	(160,191,948,533)	786,661
06/20/2024	USD	86,887	MYR	(410,000)	(417)
06/20/2024	USD	2,474,808	PHP	(138,700,000)	9,515
06/21/2024	CLP	317,000,000	USD	(325,682)	(3,150)
12/18/2024	TRY	125,045,370	USD	(3,000,000)	(118,588)

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
12/18/2024	USD	1,440,513	TRY	(62,340,289)	4,009
03/19/2025	TRY	40,775,139	USD	(884,750)	(20,524)
Net unrealised loss on forward foreign exchange contracts					(2,772,525)

As at September 30, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/02/2023	CHF	541,307	EUR	(559,069)	7
10/02/2023	EUR	1,283,493	CHF	(1,242,433)	551
10/02/2023	EUR	351,185	CZK	(8,550,248)	304
10/02/2023	EUR	312,371	GBP	(270,445)	660
10/02/2023	NOK	13,259,470	EUR	(1,169,152)	8,252
10/02/2023	SEK	1,908,369	USD	(174,188)	(503)
10/02/2023	USD	177,945	HUF	(66,250,703)	78
10/02/2023	USD	431,522	JPY	(64,454,735)	46,748
10/02/2023	USD	65,467	SEK	(716,718)	1,469
10/03/2023	CAD	555,725	USD	(410,954)	84
10/03/2023	CZK	6,674,835	EUR	(273,772)	132
10/03/2023	EUR	803,442	SEK	(9,265,317)	5,725
10/03/2023	GBP	292,117	EUR	(336,893)	632
10/03/2023	JPY	2,531,300,000	USD	(17,465,666)	(408)
10/03/2023	NZD	1,650,438	AUD	(1,533,337)	2,050
10/03/2023	PLN	448,551	USD	(102,752)	8
10/03/2023	SEK	4,601,995	EUR	(399,562)	556
10/03/2023	USD	1,094,391	MXN	(19,018,865)	1
10/03/2023	ZAR	4,982,085	USD	(264,365)	15,746
10/04/2023	AUD	2,063,985	NZD	(2,216,237)	470
12/20/2023	CNH	235,330,000	USD	(32,434,565)	184,607
12/20/2023	IDR	58,800,000,000	USD	(3,819,077)	27,775
12/20/2023	KRW	45,831,000,000	USD	(34,505,611)	(401,064)
12/20/2023	PHP	85,900,000	USD	(1,504,537)	(8,182)
12/20/2023	THB	800,300,000	USD	(22,316,362)	(254,924)
12/20/2023	TWD	1,603,905,000	USD	(50,400,450)	1,868,205
12/20/2023	USD	84,696,366	CNH	(614,379,198)	(63,430)
12/20/2023	USD	4,641,748	IDR	(71,400,000,000)	(19,335)
12/20/2023	USD	89,909,399	KRW	(119,108,000,000)	1,276,717
12/20/2023	USD	2,390,441	PHP	(135,900,000)	11,590
12/20/2023	USD	96,210,043	THB	(3,407,700,000)	2,271,816
12/20/2023	USD	209,339,402	TWD	(6,662,405,000)	(453,908)
Net unrealised gain on forward foreign exchange contracts					4,522,429

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/02/2023	EUR	326,724	GBP	(282,871)	(142)
10/02/2023	EUR	212,794	PLN	(987,205)	(866)
10/02/2023	GBP	2,023,600	USD	(2,473,260)	(7,735,733)
10/02/2023	JPY	7,549,627,677	USD	(50,545,496)	(30)
10/02/2023	SEK	10,532,876	EUR	(910,298)	(2,186)
10/02/2023	USD	857,078	EUR	(811,174)	(9,405,366)
10/02/2023	USD	1,652,762	MXN	(29,102,197)	(21,847)
10/02/2023	USD	107,013	NOK	(1,148,945)	(962)
10/02/2023	USD	72,224	SEK	(790,682)	(555)
10/02/2023	USD	8,142,024	SGD	(11,167,091)	(39,594)
10/02/2023	ZAR	25,347,952	USD	(1,329,730)	85
10/03/2023	CAD	9,627	AUD	(11,128)	(25)
10/03/2023	CHF	13,439,000	USD	(15,258,410)	(187)
10/03/2023	EUR	12,455,786	JPY	(1,967,983,783)	(467)
10/03/2023	EUR	1,586,128	NOK	(17,911,089)	(3,926)
10/03/2023	EUR	337,000,000	USD	(366,204,116)	(451)
10/03/2023	GBP	15,171,785	EUR	(17,497,339)	(7,386)
10/03/2023	GBP	186,208,778	USD	(235,013,792)	234
10/03/2023	HUF	74,648,099	USD	(203,447)	(2,684)
10/03/2023	SGD	29,156,784	USD	(21,412,849)	(51,003)
10/03/2023	USD	432,361	AUD	(674,263)	(85)
10/03/2023	USD	14,968,233	CHF	(13,687,865)	(562,033)
10/03/2023	USD	357,589,400	EUR	(337,715,301)	(12,794)
10/03/2023	USD	203,654,883	GBP	(166,850,000)	(934)
10/03/2023	USD	17,198,722	JPY	(2,558,907,127)	50,744
10/03/2023	USD	4,174,721	ZAR	(78,707,468)	(3,091)
10/04/2023	AUD	1,889,890	CAD	(1,649,307)	(61)
10/04/2023	AUD	2,083,294	USD	(1,344,643)	(2,808)
10/04/2023	CAD	300,300	AUD	(344,195)	(184)
11/02/2023	CHF	13,259,000	USD	(14,540,450)	(515)
11/02/2023	EUR	334,000,000	USD	(354,070,060)	33,776
11/02/2023	GBP	166,650,000	USD	(203,447,987)	(3,336)
11/02/2023	JPY	316,700,000	USD	(2,132,516)	(502,690)
12/20/2023	BRL	54,890,000	USD	(10,972,739)	(111,803)
12/20/2023	CLP	1,932,000,000	USD	(2,240,147)	(90,019)
12/20/2023	COP	4,420,000,000	USD	(1,076,560)	(10,709)
12/20/2023	INR	7,022,700,000	USD	(84,267,483)	(14,844)
12/20/2023	USD	4,302,067	BRL	(21,640,000)	20,219
12/20/2023	USD	901,286	CLP	(811,000,000)	(1,278)
12/20/2023	USD	1,399,786	COP	(5,820,000,000)	(5,360)
12/20/2023	USD	228,149,655	INR	(19,028,100,000)	(134,002)
Net unrealised loss on forward foreign exchange contracts					(18,624,898)

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

4. Cash and cash equivalents

	March 31, 2024 USD	September 30, 2023 USD
Cash held at bank*	17,781,814	19,422,550
Cash held with Depositary**	33,578,413	62,145,513
Short-term deposit accounts	50,497,549	66,152,545
Total	101,857,776	147,720,608

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

** Cash held with Depositary is unencumbered cash.

5. Amounts due from and to brokers

	March 31, 2024 USD	September 30, 2023 USD
Amounts due from brokers		
Collateral accounts	18,715,016	59,844,930
Margin accounts	2,691,357	6,905,302
Trading accounts*	305,660,769	202,151,202
Receivables from securities sold but not yet settled	76,341,501	49,541,379
Total	403,408,643	318,442,813
Amounts due to brokers		
Margin accounts	(62,499,985)	(34,028,779)
Trading accounts*	(123,930,958)	(114,721,404)
Payables for securities purchased but not yet settled	(76,636,642)	(43,249,385)
Total	(263,067,585)	(191,999,568)

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

Notes to the financial statements as at March 31, 2024

(cont.)

6. Fees and expenses

Management Fee

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

Name of Class	Management Fee Rate March 31, 2024	Management Fee Rate March 31, 2023
Class A	1.00%	1.00%
Class B	1.50%	1.50%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	2.00%	2.00%
Class F	1.50%	1.50%
Class J	1.00%	1.00%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C Shares are only available for subscription and continued holding by employees and partners of the Investment Manager and its affiliates and to persons connected with such employees and partners. Class C2 Shares are only available for subscription by other Marshall Wace Funds.

The Management Fee for the period totalled USD 5,742,265 (March 31, 2023: USD 8,897,217), of which USD 938,649 (September 30, 2023: USD 1,065,412) was payable as at March 31, 2024.

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2024 and March 31, 2023 and payable as at March 31, 2024 and September 30, 2023:

	For the period ended March 31, 2024 USD	For the period ended March 31, 2023 USD
Management Fee charged		
Investment Management Fee	4,765,030	7,258,848
Principal Investment Management Fee	898,638	1,359,796
Principal Distribution Fee	78,597	278,573
Total	5,742,265	8,897,217

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

6. Fees and expenses (cont.)

Management Fee (cont.)

	As at March 31, 2024 USD	As at September 30, 2023 USD
Management Fee payable		
Investment Management Fee	778,578	880,716
Principal Investment Management Fee	147,888	169,723
Principal Distribution Fee	12,183	14,973
Total	938,649	1,065,412

Performance Fee

The Investment Manager will also receive a performance fee (the “Performance Fee”) calculated in respect of each period of twelve months beginning on October 1 and ending on the following September 30 (the “Calculation Period”). The first Calculation Period for any Class will be the period commencing on the business day immediately following the close of the relevant Initial Offer Period and ending on the next following September 30. The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund’s supplement to the Prospectus for further details.

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

Name of Class	Performance Fee Rate March 31, 2024	Performance Fee Rate March 31, 2023
Class A	20.00%	20.00%
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

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

The Performance Fee for the period totalled USD 20 (March 31, 2023: USD 38,612), of which USD 20 (September 30, 2023: USD Nil) was payable as at March 31, 2024.

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

6. Fees and expenses (cont.)

Performance Fee (cont.)

For the period ended March 31, 2024, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class A EUR	EUR	–	0.00%
Class A GBP	GBP	–	0.00%
Class A USD	USD	–	0.00%
Class B CHF	CHF	–	0.00%
Class B EUR	EUR	–	0.00%
Class B GBP	GBP	–	0.00%
Class B USD	USD	–	0.00%
Class C EUR	EUR	–	0.00%
Class C GBP	GBP	–	0.00%
Class C USD	USD	20	0.14%
Class D CHF	CHF	–	0.00%
Class D EUR	EUR	–	0.00%
Class D GBP	GBP	–	0.00%
Class D USD	USD	–	0.00%
Class D1 CHF	CHF	–	0.00%
Class D1 EUR	EUR	–	0.00%
Class D1 USD	USD	–	0.00%
Class F CHF	CHF	–	0.00%
Class F EUR	EUR	–	0.00%
Class F GBP	GBP	–	0.00%
Class F USD	USD	–	0.00%
Class X2 EUR	EUR	–	0.00%
Class X2 USD	USD	–	0.00%

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

6. Fees and expenses (cont.)

Performance Fee (cont.)

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

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

Notes to the financial statements as at March 31, 2024

(cont.)

7. Shareholders' capital

October 1, 2023 to March 31, 2024	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class A EUR	146,686.89	–	(41,750.15)	–	–	104,936.74
Class A GBP	912,882.36	36,777.34	(126,252.48)	–	–	823,407.22
Class A USD	1,225,560.28	854.00	(41,616.33)	–	(364,000.00)	820,797.95
Class B CHF	84,402.43	–	(29,633.35)	510.33	–	55,279.41
Class B EUR	1,417,229.44	45,964.15	(367,108.54)	–	–	1,096,085.05
Class B GBP	343,095.34	2,380.08	(35,559.85)	–	(414.80)	309,500.77
Class B JPY	34,306.82	–	(34,306.82)	–	–	–
Class B USD	992,114.18	1,042.68	(410,538.84)	–	(20,300.00)	562,318.02
Class C EUR	200.00	–	–	–	–	200.00
Class C GBP	9,062.84	–	(211.70)	–	(99.73)	8,751.41
Class C USD	72.21	–	(154.53)	160.05	–	77.73
Class D CHF	8,120.63	–	(500.00)	–	(2,405.00)	5,215.63
Class D EUR	18,119.56	–	(8,229.92)	–	–	9,889.64
Class D GBP	1,008.17	–	–	–	–	1,008.17
Class D USD	43,228.50	4,083.00	(5,157.08)	–	–	42,154.42
Class D1 CHF	15,758.09	100.00	(3,256.03)	–	–	12,602.06
Class D1 EUR	82,382.75	1,620.68	(13,345.62)	–	–	70,657.81
Class D1 USD	98,082.11	8,429.44	(46,958.24)	–	–	59,553.31
Class F CHF	7,975.35	30.00	(1,730.92)	–	–	6,274.43
Class F EUR	47,461.81	1,865.90	(8,753.75)	–	–	40,573.96
Class F GBP	28,020.43	–	(7,900.68)	–	–	20,119.75
Class F USD	253,791.41	–	(77,180.25)	–	–	176,611.16
Class X2 EUR	1,311,089.00	–	(94,535.00)	–	–	1,216,554.00
Class X2 USD	700,032.50	–	–	–	–	700,032.50
Total	7,780,683.10	103,147.27	(1,354,680.08)	670.38	(387,219.53)	6,142,601.14

Notes to the financial statements as at March 31, 2024

(cont.)

7. Shareholders' capital (cont.)

October 1, 2022 to September 30, 2023	Shares in Issue at the Beginning of the Year	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Year
Class A EUR	208,834.83	–	(109,998.28)	47,850.34	–	146,686.89
Class A GBP	1,848,716.85	154,899.39	(1,090,733.88)	–	–	912,882.36
Class A USD	1,790,290.12	2,997.56	(183,427.87)	–	(384,299.53)	1,225,560.28
Class B CHF	92,805.88	3,674.48	(13,955.89)	1,877.96	–	84,402.43
Class B EUR	1,597,519.31	642,382.65	(870,126.60)	47,454.08	–	1,417,229.44
Class B GBP	504,914.55	38,824.31	(200,643.52)	–	–	343,095.34
Class B JPY	–	274,856.82	(240,550.00)	–	–	34,306.82
Class B USD	2,170,538.63	237,399.32	(1,368,995.58)	–	(46,828.19)	992,114.18
Class C EUR	200.00	–	–	–	–	200.00
Class C GBP	16,139.49	195.85	(7,217.26)	–	(55.24)	9,062.84
Class C USD	149,027.15	–	(149,041.77)	86.83	–	72.21
Class D CHF	8,120.63	–	–	–	–	8,120.63
Class D EUR	11,905.00	34,594.75	(28,380.19)	–	–	18,119.56
Class D GBP	250.00	758.17	–	–	–	1,008.17
Class D USD	27,177.53	15,701.75	(1,394.59)	1,743.81	–	43,228.50
Class D1 CHF	18,203.50	1,253.38	(3,698.79)	–	–	15,758.09
Class D1 EUR	88,052.56	15,534.09	(21,203.90)	–	–	82,382.75
Class D1 USD	220,624.01	1,755.28	(124,297.18)	–	–	98,082.11
Class F CHF	16,306.18	2,654.73	(10,985.56)	–	–	7,975.35
Class F EUR	49,298.58	9,275.81	(11,112.58)	–	–	47,461.81
Class F GBP	9,615.56	22,286.54	(3,881.67)	–	–	28,020.43
Class F USD	201,031.14	81,087.40	(26,526.80)	–	(1,800.33)	253,791.41
Class X2 EUR	1,242,324.00	215,791.00	(147,026.00)	–	–	1,311,089.00
Class X2 USD	568,143.48	233,210.04	(101,321.02)	–	–	700,032.50
Total	10,840,038.98	1,989,133.32	(4,714,518.93)	99,013.02	(432,983.29)	7,780,683.10

Notes to the financial statements as at March 31, 2024

(cont.)

8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2024 and September 30, 2023:

	No. of Shares March 31, 2024	No. of Shares September 30, 2023
Marshall Wace group		
Class A USD Shares	500.00	500.00
Class C GBP Shares	5,587.54	5,587.54
Class D USD Shares	500.00	500.00
Connected persons to the Marshall Wace group		
Class C GBP Shares	1,276.78	1,488.48

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

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

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

Research fees for the period totalled USD 206,220 (March 31, 2023: USD 338,219), of which USD 34,161 (September 30, 2023: USD 43,014) was payable as at March 31, 2024.

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

Market data and other fees for the period totalled USD 491,810 (March 31, 2023: USD 226,268), of which USD 171,926 (September 30, 2023: USD 68,002) was payable as at March 31, 2024.

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

MW Systematic Alpha UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund during the period ended September 30, 2022 amounted to USD 1,638,518,694, of which USD 20,382 (September 30, 2023: USD 14,691) remains payable to MW Systematic Alpha UCITS Fund as at March 31, 2024.

9. Subsequent events

The Board of Directors of the Company agreed to wind down the Sub-Fund with an effective date of June 27, 2024.

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



Lumyna-MW TOPS (Market Neutral) UCITS Fund

Unaudited semi-annual report and financial statements
for the period from October 1, 2023 to March 31, 2024

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

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

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Statement of financial position as at March 31, 2024

	Note	March 31, 2024 USD	September 30, 2023 USD
Assets			
Cash and cash equivalents	4	156,658,048	215,027,300
Amounts due from brokers	5	611,723,582	347,848,717
Financial assets at fair value through profit or loss	2	1,782,543,008	1,416,382,044
Dividends receivable		8,871,199	1,802,522
Interest receivable		6,116,815	5,206,317
Subscriptions receivable		2,500,501	131,178
Total assets		2,568,413,153	1,986,398,078
Liabilities			
Amounts due to brokers	5	348,758,590	170,175,796
Financial liabilities at fair value through profit or loss	2	348,462,867	184,770,977
Management fee payable	6	2,410,728	1,937,028
Performance fee payable	6	6,054,275	32,714
Redemptions payable		21,044,213	3,761,347
Subscriptions received in advance		86,941	65,696
Dividends payable		5,266,785	3,833,669
Interest payable		3,642,471	2,723,597
Administration and operating fees payable		473,943	409,168
Research fees payable	8	374,732	354,568
Market data and other fees payable	8	258,111	153,812
Directors' fees and expenses payable		8,743	11,693
Brokerage fees and commissions payable		998	377
Accrued expenses and other liabilities		–	200,000
Total liabilities (other than liabilities attributable to redeemable shares)		736,843,397	368,430,442
Net assets attributable to holders of redeemable shares		1,831,569,756	1,617,967,636

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

Statement of financial position as at March 31, 2024

(cont.)

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value			
Class B EUR (acc)	EUR	649,371,028	450,378,315
Class B EUR (dis)	EUR	7,448,862	9,822,372
Class B GBP (acc)	GBP	27,280,112	27,271,585
Class B GBP (dis)	GBP	58,596,739	57,513,242
Class B USD (acc)	USD	617,728,914	555,973,634
Class C EUR	EUR	102,650	99,292
Class C GBP (dis)	GBP	274,729	245,141
Class D EUR (acc)	EUR	47,550,164	63,485,831
Class D EUR (dis)	EUR	3,770,456	4,880,569
Class D GBP (acc)	GBP	452,878	492,790
Class D USD (acc)	USD	38,863,087	45,681,363
Class F EUR (acc)	EUR	54,801,442	95,549,422
Class F GBP (acc)	GBP	3,319,560	5,772,051
Class F USD (acc)	USD	11,696,002	17,378,747
Class F1 EUR (acc)	EUR	5,559,081	6,559,347
Class F1 GBP (acc)	GBP	1,260,112	1,422,909
Class F1 USD (acc)	USD	2,137,737	1,860,744
Class X2 EUR (acc)	EUR	199,873,785	204,083,446

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value per Share			
Class B EUR (acc)	EUR	180.8256	175.3359
Class B EUR (dis)	EUR	156.0263	151.1402
Class B GBP (acc)	GBP	197.8707	191.4120
Class B GBP (dis)	GBP	195.7880	189.2695
Class B USD (acc)	USD	210.6337	203.7340
Class C EUR	EUR	102.6501	99.2919
Class C GBP (dis)	GBP	263.3562	253.3979
Class D EUR (acc)	EUR	165.7434	160.9876
Class D EUR (dis)	EUR	145.2822	141.1134
Class D GBP (acc)	GBP	170.7897	165.3838
Class D USD (acc)	USD	181.5420	175.8155
Class F EUR (acc)	EUR	153.7421	149.1010
Class F GBP (acc)	GBP	161.7398	156.5186
Class F USD (acc)	USD	136.5309	132.0461
Class F1 EUR (acc)	EUR	172.8559	167.6768
Class F1 GBP (acc)	GBP	188.0483	181.8498
Class F1 USD (acc)	USD	196.4702	190.2781
Class X2 EUR (acc)	EUR	120.5093	116.7352

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

Statement of financial position as at March 31, 2024

(cont.)

	March 31, 2024	September 30, 2023
Number of Shares		
Class B EUR (acc)	3,591,144.94	2,568,660.12
Class B EUR (dis)	47,741.05	64,988.49
Class B GBP (acc)	137,868.40	142,475.83
Class B GBP (dis)	299,286.74	303,869.63
Class B USD (acc)	2,932,716.71	2,728,919.35
Class C EUR	1,000.00	1,000.00
Class C GBP (dis)	1,043.18	967.42
Class D EUR (acc)	286,890.20	394,352.41
Class D EUR (dis)	25,952.62	34,586.14
Class D GBP (acc)	2,651.67	2,979.67
Class D USD (acc)	214,072.16	259,825.58
Class F EUR (acc)	356,450.41	640,837.02
Class F GBP (acc)	20,524.07	36,877.72
Class F USD (acc)	85,665.59	131,611.23
Class F1 EUR (acc)	32,160.20	39,118.98
Class F1 GBP (acc)	6,701.00	7,824.64
Class F1 USD (acc)	10,880.72	9,779.08
Class X2 EUR (acc)	1,658,575.00	1,748,260.00

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

Unaudited semi-annual report and financial statements

Statement of comprehensive income for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Investment income			
Dividend income		24,088,462	25,806,932
Less: Withholding tax		(1,835,501)	(2,853,039)
Interest income on assets at amortised cost		17,407,749	11,741,763
Interest income on financial assets and financial liabilities at fair value through profit or loss		48,009,360	28,766,401
Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		4,504,782	103,718,971
Net change in unrealised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		61,191,076	(28,842,629)
Total investment income		153,365,928	138,338,399
Expenses			
Management fee	6	12,965,418	11,301,641
Performance fee	6	6,173,817	81,173
Dividend expense		17,745,869	16,380,473
Interest expense		33,807,288	20,077,552
Brokerage fees and commissions		6,569,059	7,301,954
Administration and operating fees		2,434,675	2,387,585
Research fees	8	2,085,277	2,436,602
Market data and other fees	8	969,396	321,058
Directors' fees and expenses		12,098	9,210
Total expenses		82,762,897	60,297,248
Increase in net assets attributable to holders of redeemable shares from operations			
		70,603,031	78,041,151

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

Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2023 to March 31, 2024

	Number of shares March 31, 2024	Net assets March 31, 2024 USD	Number of shares March 31, 2023	Net assets March 31, 2023 USD
At the beginning of the period	9,116,933.31	1,617,967,636	8,831,210.05	1,492,520,894
Increase in net assets attributable to holders of redeemable shares from operations	–	70,603,031	–	78,041,151
Issuance of redeemable shares	1,856,692.93	367,611,059	1,221,301.83	237,616,273
Redemption of redeemable shares	(1,262,301.58)	(224,611,970)	(1,451,045.71)	(274,462,047)
At the end of the period	9,711,324.66	1,831,569,756	8,601,466.17	1,533,716,271

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

Statement of cash flows for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Cash flows from operating activities			
Increase in net assets attributable to holders of redeemable shares from operations		70,603,031	78,041,151
Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash used in operating activities			
Net foreign exchange (gain)/loss on cash		(761,271)	12,982,606
Amounts due from brokers		(263,874,865)	(56,417,287)
Financial assets at fair value through profit or loss		(366,160,964)	73,415,751
Dividends and interest receivables		(7,979,175)	(4,977,633)
Amounts due to brokers		178,582,794	(95,656,642)
Financial liabilities at fair value through profit or loss		163,691,890	22,424,611
Dividends and interest payables		2,351,990	2,291,619
Accrued expenses and other liabilities		6,482,170	(48,571,247)
Net cash used in operating activities		(217,064,400)	(16,467,071)
Cash flows from financing activities			
Proceeds from subscription of redeemable shares		365,262,981	238,417,709
Payments for redemption of redeemable shares		(207,329,104)	(323,403,131)
Net cash provided by/(used in) financing activities		157,933,877	(84,985,422)
Effect of exchange rate changes		761,271	(12,982,606)
Net change in cash and cash equivalents		(59,130,523)	(101,452,493)
Net cash and cash equivalents at the beginning of the period		215,027,300	423,825,189
Net cash and cash equivalents at the end of the period	4	156,658,048	309,390,090

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

Notes to the financial statements as at March 31, 2024

1. General information

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

2. Financial instruments at fair value through profit or loss

	March 31, 2024 USD	September 30, 2023 USD
Financial assets at fair value through profit or loss		
Listed equity securities	1,306,104,936	1,100,844,137
Unlisted or suspended equity securities	449,887	398,397
Derivatives	322,017,509	173,228,307
Money market funds	153,970,676	141,911,203
Total financial assets at fair value through profit or loss	<u>1,782,543,008</u>	<u>1,416,382,044</u>
Financial liabilities at fair value through profit or loss		
Derivatives	(348,462,867)	(184,770,977)
Total financial liabilities at fair value through profit or loss	<u>(348,462,867)</u>	<u>(184,770,977)</u>

The listed equity securities and investments in money market funds have been valued using quoted market prices in active markets.

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

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

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

3. Derivative contracts

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

	Assets March 31, 2024 USD	Assets September 30, 2023 USD	Liabilities March 31, 2024 USD	Liabilities September 30, 2023 USD
Contracts for difference	146,045,386	124,951,191	(202,854,952)	(99,181,630)
Forward foreign exchange contracts	1,921,168	1,346,976	(3,935,191)	(28,051,944)
Forward rate agreements	818,444	4,598,167	(34,401)	–
Index futures contracts	5,199,035	3,713,582	(13,874,242)	(1,246,290)
Interest rate futures contracts	–	355,587	(4,512,913)	(1,700)
Interest rate swaps	–	9,349	–	(19,974)
Interest rate swaptions	168,022,756	38,227,853	(123,251,168)	(56,269,439)
Warrants	10,720	25,602	–	–
Total	322,017,509	173,228,307	(348,462,867)	(184,770,977)

Notional exposures on derivative contracts were as follows:

	Notional Assets March 31, 2024 USD	Notional Assets September 30, 2023 USD	Notional Liabilities March 31, 2024 USD	Notional Liabilities September 30, 2023 USD
Contracts for difference	1,748,980,631	1,314,488,939	(2,774,973,360)	(2,085,013,818)
Forward rate agreements	26,240	37,870	(65,479)	(28,083)
Index futures contracts	258,068,522	39,568,961	(423,948,236)	(260,918,065)
Interest rate futures contracts	–	–	(499,121,573)	(76,955,661)
Interest rate swaps	–	44,425	–	(19,974)
Warrants	10,720	25,601	–	–
Total	2,007,086,113	1,354,165,796	(3,698,108,648)	(2,422,935,601)

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

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

As at March 31, 2024, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2024	CHF	114,949	USD	(127,590)	32
04/03/2024	EUR	481,297	USD	(519,761)	40
04/03/2024	USD	105,749	GBP	(83,709)	4
04/03/2024	USD	115,925	NOK	(1,257,229)	36
04/03/2024	USD	16,959	SEK	(181,327)	1
06/20/2024	CNH	160,360,000	USD	(22,359,269)	(189,450)
06/20/2024	INR	996,200,000	USD	(11,966,920)	(51,686)
06/20/2024	KRW	31,561,000,000	USD	(24,053,081)	(511,450)
06/20/2024	TWD	819,400,000	USD	(25,885,164)	(185,265)
06/20/2024	USD	72,644,776	CNH	(520,370,000)	703,465
06/20/2024	USD	703,041	IDR	(11,100,000,000)	4,730
06/20/2024	USD	24,056,431	INR	(2,000,200,000)	132,670
06/20/2024	USD	145,260,702	KRW	(193,317,000,000)	1,063,827
06/20/2024	USD	60,624,777	TWD	(1,902,500,000)	954,214

Net unrealised gain on forward foreign exchange contracts

1,921,168

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/01/2024	JPY	35,099,498	USD	(231,942)	(25)
04/02/2024	PLN	7,390	USD	(1,853)	–
04/02/2024	USD	25,062	SGD	(33,825)	(1)
04/03/2024	DKK	1,373	USD	(199)	–
04/03/2024	EUR	991,000,000	USD	(1,073,772,272)	(3,492,272)
04/03/2024	GBP	92,760,000	USD	(117,361,089)	(182,019)
04/03/2024	USD	477,112	AUD	(731,376)	(36)
04/03/2024	USD	1,070,373,345	EUR	(991,000,000)	93,345
04/03/2024	USD	117,192,229	GBP	(92,760,000)	13,159
04/03/2024	USD	48,256	HKD	(377,687)	(2)
04/03/2024	USD	17,440	ZAR	(330,549)	(16)
05/02/2024	GBP	91,670,000	USD	(115,824,128)	(3,483)
05/03/2024	EUR	970,400,000	USD	(1,049,322,632)	(28,142)
06/20/2024	USD	1,919,707	MYR	(9,060,000)	(9,477)
12/18/2024	TRY	272,649,770	USD	(6,540,000)	(257,350)
12/18/2024	USD	2,406,602	TRY	(105,113,910)	(15,531)
03/19/2025	TRY	106,766,575	USD	(2,316,250)	(53,341)

Net unrealised loss on forward foreign exchange contracts

(3,935,191)

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

3. Derivative contracts (cont.)

As at September 30, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
12/20/2023	INR	497,000,000	USD	(5,952,096)	10,506
12/20/2023	KRW	4,097,000,000	USD	(3,124,314)	(75,584)
12/20/2023	USD	139,570	BRL	(700,000)	1,063
12/20/2023	USD	723,828	IDR	(11,100,000,000)	6,529
12/20/2023	USD	18,593,650	INR	(1,548,300,000)	18,406
12/20/2023	USD	57,286,557	KRW	(75,375,000,000)	1,197,222
12/20/2023	USD	1,962,207	MYR	(9,060,000)	22,543
12/20/2023	USD	743,998	THB	(25,800,000)	32,784
12/20/2023	USD	12,184,914	TWD	(387,000,000)	133,507
Net unrealised gain on forward foreign exchange contracts					1,346,976

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/02/2023	GBP	2,701,300	USD	(3,301,549)	(4,477)
10/02/2023	USD	3,039,000	ZAR	(57,847,198)	(31,544)
10/03/2023	EUR	848,700,000	USD	(922,322,615)	(23,761,490)
10/03/2023	GBP	93,060,000	USD	(117,922,559)	(4,338,176)
10/03/2023	USD	898,702,309	EUR	(848,700,000)	141,184
10/03/2023	USD	113,587,949	GBP	(93,060,000)	3,566
11/02/2023	EUR	836,600,000	USD	(886,871,294)	(27,657)
11/02/2023	GBP	92,870,000	USD	(113,376,625)	(3,267)
12/20/2023	CNH	305,560,000	USD	(42,048,677)	(16,959)
12/20/2023	USD	66,551,768	CNH	(483,910,000)	(13,124)
Net unrealised loss on forward foreign exchange contracts					(28,051,944)

4. Cash and cash equivalents

	March 31, 2024 USD	September 30, 2023 USD
Cash held at bank*	21,195,606	6,436,784
Cash held with Depositary**	101,735,506	72,630,069
Short-term deposit accounts	33,726,936	135,960,447
Total	156,658,048	215,027,300

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

** Cash held with Depositary is unencumbered cash.

Notes to the financial statements as at March 31, 2024

(cont.)

5. Amounts due from and to brokers

	March 31, 2024 USD	September 30, 2023 USD
Amounts due from brokers		
Collateral accounts	62,077,446	82,978,220
Margin accounts	8,300,148	7,096,849
Trading accounts*	410,629,327	156,107,270
Receivables from securities sold but not yet settled	130,716,661	101,666,378
Total	<u>611,723,582</u>	<u>347,848,717</u>
Amounts due to brokers		
Margin accounts	(119,829,191)	(53,218,167)
Trading accounts*	(79,203,232)	(25,724,738)
Payables for securities purchased but not yet settled	(149,726,167)	(91,232,891)
Total	<u>(348,758,590)</u>	<u>(170,175,796)</u>

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

6. Fees and expenses

Management Fee

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

Name of Class	Management Fee Rate March 31, 2024	Management Fee Rate March 31, 2023
Class B	1.50%	1.50%
Class C	0.60%	0.60%
Class D	2.00%	2.00%
Class F	1.50%	1.50%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C Shares are only available for subscription and continued holding by employees and partners of the Investment Manager and its affiliates and to persons connected with such employees and partners. Class C2 Shares are only available for subscription by other Marshall Wace Funds.

The Management Fee for the period totalled USD 12,965,418 (March 31, 2023: USD 11,301,641), of which USD 2,410,728 (September 30, 2023: USD 1,937,028) was payable as at March 31, 2024.

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

6. Fees and expenses (cont.)

Management Fee (cont.)

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2024 and March 31, 2023 and payable as at March 31, 2024 and September 30, 2023:

	For the period ended March 31, 2024 USD	For the period ended March 31, 2023 USD
Management Fee charged		
Investment Management Fee	10,920,648	9,231,901
Principal Investment Management Fee	1,768,881	1,496,114
Principal Distribution Fee	275,889	573,626
Total	12,965,418	11,301,641
	As at March 31, 2024 USD	As at September 30, 2023 USD
Management Fee payable		
Investment Management Fee	2,037,942	1,624,716
Principal Investment Management Fee	329,532	263,072
Principal Distribution Fee	43,254	49,240
Total	2,410,728	1,937,028

Performance Fee

The Investment Manager will also receive a performance fee (the "Performance Fee") calculated in respect of each period of twelve months beginning on October 1 and ending on the following September 30 (the "Calculation Period"). The first Calculation Period for any Class will be the period commencing on the business day immediately following the close of the relevant Initial Offer Period and ending on the next following September 30. The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund's supplement to the Prospectus for further details.

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

Notes to the financial statements as at March 31, 2024

(cont.)

6. Fees and expenses (cont.)

Performance Fee (cont.)

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

Name of Class	Performance Fee Rate March 31, 2024	Performance Fee Rate March 31, 2023
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

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

The Performance Fee for the period totalled USD 6,173,817 (March 31, 2023: USD 81,173), of which USD 6,054,275 (September 30, 2023: USD 32,714) was payable as at March 31, 2024.

For the period ended March 31, 2024, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class B EUR (acc)	EUR	525,303	0.10%
Class B EUR (dis)	EUR	54	0.00%
Class B GBP (acc)	GBP	157,731	0.58%
Class B GBP (dis)	GBP	271,486	0.46%
Class B USD (acc)	USD	4,068,968	0.68%
Class C EUR	EUR	294	0.00%
Class C GBP (dis)	GBP	1,065	0.42%
Class D EUR (acc)	EUR	1,989	0.00%
Class D EUR (dis)	EUR	10	0.00%
Class D GBP (acc)	GBP	1,664	0.35%
Class D USD (acc)	USD	231,134	0.55%
Class F EUR (acc)	EUR	63,712	0.08%
Class F GBP (acc)	GBP	28,409	0.57%
Class F USD (acc)	USD	92,509	0.58%
Class F1 EUR (acc)	EUR	6,808	0.11%
Class F1 GBP (acc)	GBP	6,868	0.50%
Class F1 USD (acc)	USD	16,175	0.80%
Class X2 EUR (acc)	EUR	527,361	0.26%

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

6. Fees and expenses (cont.)

Performance Fee (cont.)

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

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

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

7. Shareholders' capital

October 1, 2023 to March 31, 2024	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class B EUR (acc)	2,568,660.12	1,496,579.16	(474,717.02)	622.68	–	3,591,144.94
Class B EUR (dis)	64,988.49	1,139.33	(18,386.77)	–	–	47,741.05
Class B GBP (acc)	142,475.83	3,160.05	(7,767.48)	–	–	137,868.40
Class B GBP (dis)	303,869.63	3,334.14	(7,917.03)	–	–	299,286.74
Class B USD (acc)	2,728,919.35	25,719.52	(102,444.19)	280,522.03	–	2,932,716.71
Class C EUR	1,000.00	–	–	–	–	1,000.00
Class C GBP (dis)	967.42	75.76	–	–	–	1,043.18
Class D EUR (acc)	394,352.41	14,209.16	(120,993.37)	–	(678.00)	286,890.20
Class D EUR (dis)	34,586.14	89.48	(8,723.00)	–	–	25,952.62
Class D GBP (acc)	2,979.67	–	(328.00)	–	–	2,651.67
Class D USD (acc)	259,825.58	3,935.67	(49,689.09)	–	–	214,072.16
Class F EUR (acc)	640,837.02	17,466.52	(301,853.13)	–	–	356,450.41
Class F GBP (acc)	36,877.72	376.00	(16,729.65)	–	–	20,524.07
Class F USD (acc)	131,611.23	3,767.34	(49,712.98)	–	–	85,665.59
Class F1 EUR (acc)	39,118.98	408.41	(7,367.19)	–	–	32,160.20
Class F1 GBP (acc)	7,824.64	–	(1,123.64)	–	–	6,701.00
Class F1 USD (acc)	9,779.08	2,100.68	(999.04)	–	–	10,880.72
Class X2 EUR (acc)	1,748,260.00	3,187.00	(92,872.00)	–	–	1,658,575.00
Total	9,116,933.31	1,575,548.22	(1,261,623.58)	281,144.71	(678.00)	9,711,324.66

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

7. Shareholders' capital (cont.)

October 1, 2022 to September 30, 2023	Shares in Issue at the Beginning of the Year	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Year
Class B EUR (acc)	3,166,466.64	462,549.43	(1,059,092.33)	–	(1,263.62)	2,568,660.12
Class B EUR (dis)	38,163.55	33,213.66	(6,388.72)	–	–	64,988.49
Class B GBP (acc)	454,683.19	39,305.46	(351,512.82)	–	–	142,475.83
Class B GBP (dis)	10,422.67	304,854.11	(11,407.15)	–	–	303,869.63
Class B USD (acc)	1,702,461.71	952,973.36	(174,194.52)	247,678.80	–	2,728,919.35
Class C EUR	–	1,000.00	–	–	–	1,000.00
Class C GBP (dis)	376.41	442.53	–	148.48	–	967.42
Class D EUR (acc)	527,042.48	61,760.97	(194,451.04)	–	–	394,352.41
Class D EUR (dis)	33,499.94	5,334.00	(4,247.80)	–	–	34,586.14
Class D GBP (acc)	2,675.69	326.00	(22.02)	–	–	2,979.67
Class D USD (acc)	243,487.14	90,348.93	(74,010.49)	–	–	259,825.58
Class F EUR (acc)	716,033.66	127,313.51	(203,995.96)	1,485.81	–	640,837.02
Class F GBP (acc)	48,096.04	14,895.56	(26,113.88)	–	–	36,877.72
Class F USD (acc)	46,313.61	89,554.67	(4,257.05)	–	–	131,611.23
Class F1 EUR (acc)	42,631.02	8,035.28	(11,547.32)	–	–	39,118.98
Class F1 GBP (acc)	8,888.49	–	(1,063.85)	–	–	7,824.64
Class F1 USD (acc)	5,909.81	5,657.27	(1,788.00)	–	–	9,779.08
Class X2 EUR (acc)	1,784,058.00	3,185.00	(38,983.00)	–	–	1,748,260.00
Total	8,831,210.05	2,200,749.74	(2,163,075.95)	249,313.09	(1,263.62)	9,116,933.31

8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2024 and September 30, 2023:

	No. of Shares March 31, 2024	No. of Shares September 30, 2023
Connected persons to the Marshall Wace group		
Class C EUR Shares	1,000.00	1,000.00
Class C GBP (dis) Shares	403.22	403.22

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

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

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

Research fees for the period totalled USD 2,085,277 (March 31, 2023: USD 2,436,602), of which USD 374,732 (September 30, 2023: USD 354,568) was payable as at March 31, 2024.

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

8. Related party transactions (cont.)

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

Market data and other fees for the period totalled USD 969,396 (March 31, 2023: USD 321,058), of which USD 258,111 (September 30, 2023: USD 153,812) was payable as at March 31, 2024

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

9. Subsequent events

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



Lumyna-MW TOPS China A Share UCITS Fund

Unaudited semi-annual report and financial statements
for the period from October 1, 2023 to March 31, 2024

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

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

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Statement of financial position as at March 31, 2024

	Note	March 31, 2024 USD	September 30, 2023* USD
Assets			
Cash and cash equivalents	4	77,158,522	99,094,033
Amounts due from brokers	5	17,352,004	26,400,138
Financial assets at fair value through profit or loss	2	12,003,575	14,335,238
Dividends receivable		16,679	31,716
Interest receivable		279,563	355,294
Subscriptions receivable		1,080	–
Other receivables		36,438	32,742
Total assets		106,847,861	140,249,161
Liabilities			
Amounts due to brokers	5	6,676,517	6,627,390
Financial liabilities at fair value through profit or loss	2	3,389,467	10,348,358
Management fee payable	6	70,449	85,833
Performance fee payable	6	20,902	4,139
Redemptions payable		85,781	586,612
Dividends payable		15,544	22,810
Interest payable		252,066	351,150
Administration and operating fees payable		62,271	67,200
Market data and other fees payable	8	20,239	14,512
Research fees payable	8	4,087	7,708
Directors' fees and expenses payable		670	1,622
Brokerage fees and commissions payable		500	435
Total liabilities (other than liabilities attributable to redeemable shares)		10,598,493	18,117,769
Net assets attributable to holders of redeemable shares		96,249,368	122,131,392

* The Sub-Fund's last business day and valuation point of the year was September 28, 2023 due to the markets being closed to observe the Chinese public holiday.

Statement of financial position as at March 31, 2024

(cont.)

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value			
Class A EUR	EUR	36,580,201	43,076,089
Class A USD	USD	23,837,620	26,137,698
Class B EUR	EUR	5,224,078	5,389,713
Class B USD	USD	10,451,870	25,826,229
Class C GBP	GBP	894,728	992,278
Class C USD	USD	11,557,056	12,204,800
Class D EUR	EUR	477,889	566,727
Class D GBP	GBP	129,156	134,272
Class D USD	USD	985,839	1,601,414
Class F CHF	CHF	26,909	28,404
Class F EUR	EUR	377,950	374,523
Class F USD	USD	558,822	1,138,313
Class F1 USD	USD	1,461,935	1,629,168

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value per Share			
Class A EUR	EUR	132.9398	138.3465
Class A USD	USD	171.5684	177.2022
Class B EUR	EUR	85.9260	89.7019
Class B USD	USD	165.6480	171.4313
Class C GBP	GBP	129.5371	133.8864
Class C USD	USD	155.5653	160.5697
Class D EUR	EUR	75.8978	79.4015
Class D GBP	GBP	64.8169	67.3843
Class D USD	USD	158.9179	164.9165
Class F CHF	CHF	78.2161	82.5632
Class F EUR	EUR	65.9858	68.8575
Class F USD	USD	169.4004	175.3502
Class F1 USD	USD	166.3197	172.1613

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

Statement of financial position as at March 31, 2024

(cont.)

	March 31, 2024	September 30, 2023
Number of Shares		
Class A EUR	275,163.76	311,363.76
Class A USD	138,939.44	147,502.08
Class B EUR	60,797.39	60,084.73
Class B USD	63,096.88	150,650.62
Class C GBP	6,907.12	7,411.34
Class C USD	74,290.71	76,009.37
Class D EUR	6,296.49	7,137.49
Class D GBP	1,992.63	1,992.63
Class D USD	6,203.45	9,710.46
Class F CHF	344.03	344.03
Class F EUR	5,727.74	5,439.11
Class F USD	3,298.83	6,491.66
Class F1 USD	8,789.91	9,463.03

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

Unaudited semi-annual report and financial statements

Statement of comprehensive income for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Investment income			
Dividend income		215,821	425,327
Less: Withholding tax		(92)	(337)
Interest income on assets at amortised cost		3,054,448	2,849,836
Interest income on financial assets and financial liabilities at fair value through profit or loss		253,393	353,558
Net realised loss on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		(10,186,165)	(16,050,385)
Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		7,354,984	25,936,631
Total investment income		692,389	13,514,630
Expenses			
Management fee	6	486,963	614,713
Performance fee	6	21,041	–
Dividend expense		83,751	43,578
Interest expense		3,247,090	3,086,214
Brokerage fees and commissions		555,493	1,682,816
Administration and operating fees		154,867	220,742
Market data and other fees	8	56,932	45,899
Research fees	8	24,482	31,636
Directors' fees and expenses		1,126	9,210
Total expenses		4,631,745	5,734,808
(Decrease)/increase in net assets attributable to holders of redeemable shares from operations		(3,939,356)	7,779,822

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

Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2023 to March 31, 2024

	Number of shares March 31, 2024	Net assets March 31, 2024 USD	Number of shares March 31, 2023	Net assets March 31, 2023 USD
At the beginning of the period	793,600.31	122,131,392	1,276,597.89	231,248,558
(Decrease)/increase in net assets attributable to holders of redeemable shares from operations	–	(3,939,356)	–	7,779,822
Issuance of redeemable shares	25,886.42	2,628,249	38,397.82	5,571,929
Redemption of redeemable shares	(167,638.35)	(24,570,917)	(527,177.02)	(101,157,286)
At the end of the period	651,848.38	96,249,368	787,818.69	143,443,023

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

Statement of cash flows for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Cash flows from operating activities			
(Decrease)/increase in net assets attributable to holders of redeemable shares from operations		(3,939,356)	7,779,822
Adjustments to reconcile (decrease)/increase in net assets attributable to holders of redeemable shares from operations to net cash provided by operating activities			
Net foreign exchange loss on cash		5,580	3,133
Amounts due from brokers		9,048,134	31,772,197
Financial assets at fair value through profit or loss		2,331,663	615,927
Dividends and interest receivables		90,768	461,223
Other receivables		(3,696)	6,204
Amounts due to brokers		49,127	(1,440,488)
Financial liabilities at fair value through profit or loss		(6,958,891)	(26,583,411)
Dividends and interest payables		(106,350)	(17,858)
Accrued expenses and other liabilities		(2,331)	(2,092,700)
Net cash provided by operating activities		514,648	10,504,049
Cash flows from financing activities			
Proceeds from subscription of redeemable shares		2,627,169	5,537,247
Payments for redemption of redeemable shares		(25,071,748)	(130,330,915)
Net cash used in financing activities		(22,444,579)	(124,793,668)
Effect of exchange rate changes		(5,580)	(3,133)
Net change in cash and cash equivalents		(21,929,931)	(114,289,619)
Net cash and cash equivalents at the beginning of the period		99,094,033	244,275,750
Net cash and cash equivalents at the end of the period	4	77,158,522	129,982,998

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

Notes to the financial statements as at March 31, 2024

1. General information

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

2. Financial instruments at fair value through profit or loss

	March 31, 2024 USD	September 30, 2023 USD
Financial assets at fair value through profit or loss		
Derivatives	3,866,093	3,464,960
Money market funds	8,137,482	10,870,278
Total financial assets at fair value through profit or loss	<u>12,003,575</u>	<u>14,335,238</u>
Financial liabilities at fair value through profit or loss		
Derivatives	(3,389,467)	(10,348,358)
Total financial liabilities at fair value through profit or loss	<u>(3,389,467)</u>	<u>(10,348,358)</u>

Investments in money market funds have been valued using quoted market prices in active markets.

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

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

3. Derivative contracts

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

	Assets March 31, 2024 USD	Assets September 30, 2023 USD	Liabilities March 31, 2024 USD	Liabilities September 30, 2023 USD
Contracts for difference	3,854,030	3,355,746	(3,185,862)	(8,656,773)
Forward foreign exchange contracts	6,971	20,593	(203,605)	(1,590,034)
Index futures contracts	5,092	88,621	–	(101,551)
Total	<u>3,866,093</u>	<u>3,464,960</u>	<u>(3,389,467)</u>	<u>(10,348,358)</u>

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

3. Derivative contracts (cont.)

Notional exposures on derivative contracts were as follows:

	Notional Assets March 31, 2024 USD	Notional Assets September 30, 2023 USD	Notional Liabilities March 31, 2024 USD	Notional Liabilities September 30, 2023 USD
Contracts for difference	105,406,418	138,612,307	(14,105,845)	(14,804,970)
Index futures contracts	4,375,320	3,175,891	–	(2,668,515)
Total	109,781,738	141,788,198	(14,105,845)	(17,473,485)

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

As at March 31, 2024, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
06/20/2024	TWD	21,200,000	USD	(678,732)	(13,809)
06/20/2024	USD	1,115,394	TWD	(34,900,000)	20,780
Net unrealised gain on forward foreign exchange contracts					6,971

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/02/2024	SGD	362	USD	(268)	–
04/03/2024	CHF	27,200	USD	(30,988)	(789)
04/03/2024	EUR	43,076,000	USD	(46,681,393)	(159,313)
04/03/2024	GBP	1,031,300	USD	(1,305,067)	(2,278)
04/03/2024	USD	30,199	CHF	(27,200)	–
04/03/2024	USD	46,522,794	EUR	(43,076,000)	714
04/03/2024	USD	1,302,790	GBP	(1,031,300)	–
04/03/2024	USD	57,271	HKD	(448,248)	(2)
05/02/2024	GBP	1,031,300	USD	(1,303,037)	(39)
05/03/2024	CHF	27,100	USD	(30,193)	(5)
05/03/2024	EUR	43,016,000	USD	(46,514,491)	(1,247)
06/20/2024	CNH	75,958,988	USD	(10,613,511)	(112,158)
06/20/2024	USD	6,428,261	CNH	(45,980,000)	71,512
Net unrealised loss on forward foreign exchange contracts					(203,605)

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

3. Derivative contracts (cont.)

As at September 30, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2023	EUR	4,000	USD	(4,235)	–
12/20/2023	CNH	22,950,000	USD	(3,157,928)	(11,041)
12/20/2023	TWD	9,200,000	USD	(289,794)	(3,540)
12/20/2023	USD	5,337,372	CNH	(38,801,012)	17,006
12/20/2023	USD	1,464,995	TWD	(46,500,000)	18,168
Net unrealised gain on forward foreign exchange contracts					20,593

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2023	CHF	29,200	USD	(33,161)	(1,298)
10/03/2023	EUR	50,570,000	USD	(54,963,016)	(1,543,766)
10/03/2023	GBP	1,151,000	USD	(1,458,708)	(54,769)
10/03/2023	USD	779	CHF	(700)	13
10/03/2023	USD	1,034,388	EUR	(970,000)	9,736
10/03/2023	USD	24,575	GBP	(20,000)	50
Net unrealised loss on forward foreign exchange contracts					(1,590,034)

4. Cash and cash equivalents

	March 31, 2024 USD	September 30, 2023 USD
Cash held at bank*	140,809	640,485
Cash held with Depository**	7,513,816	10,955,488
Short-term deposit accounts	69,503,897	87,498,060
Total	77,158,522	99,094,033

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

** Cash held with Depository is unencumbered cash.

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

5. Amounts due from and to brokers

	March 31, 2024 USD	September 30, 2023 USD
Amounts due from brokers		
Collateral accounts	428,056	3,367,614
Margin accounts	412,159	5,714,671
Trading accounts*	16,511,789	17,317,853
Total	<u>17,352,004</u>	<u>26,400,138</u>
Amounts due to brokers		
Margin accounts	(2,079,684)	(1,637,325)
Trading accounts*	(4,596,833)	(4,990,065)
Total	<u>(6,676,517)</u>	<u>(6,627,390)</u>

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

6. Fees and expenses

Management Fee

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

Name of Class	Management Fee Rate March 31, 2024	Management Fee Rate March 31, 2023
Class A	0.75%	0.75%
Class B	1.25%	1.25%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	1.75%	1.75%
Class F	1.25%	1.25%
Class G	1.00%	1.00%
Class J	0.75%	0.75%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C Shares are only available for subscription and continued holding by employees and partners of the Investment Manager and its affiliates and to persons connected with such employees and partners. Class C2 Shares are only available for subscription by other Marshall Wace Funds

The Management Fee for the period totalled USD 486,963 (March 31, 2023: USD 614,713), of which USD 70,449 (September 30, 2023: USD 85,833) was payable as at March 31, 2024.

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

6. Fees and expenses (cont.)

Management Fee (cont.)

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2024 and March 31, 2023 and payable as at March 31, 2024 and September 30, 2023:

	For the period ended March 31, 2024 USD	For the period ended March 31, 2023 USD
Management Fee charged		
Investment Management Fee	378,958	477,157
Principal Investment Management Fee	102,810	130,057
Principal Distribution Fee	5,195	7,499
Total	486,963	614,713
	As at March 31, 2024 USD	As at September 30, 2023 USD
Management Fee payable		
Investment Management Fee	54,524	67,004
Principal Investment Management Fee	15,175	17,907
Principal Distribution Fee	750	922
Total	70,449	85,833

Performance Fee

The Investment Manager will also receive a performance fee (the "Performance Fee") calculated in respect of each period of twelve months beginning on October 1 and ending on the following September 30 (the "Calculation Period"). The first Calculation Period for any Class will be the period commencing on the business day immediately following the close of the relevant Initial Offer Period and ending on the next following September 30. The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period.

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

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

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

6. Fees and expenses (cont.)

Performance Fee (cont.)

The following percentages apply in respect of each relevant class:

Name of Class	Performance Fee Rate March 31, 2024	Performance Fee Rate March 31, 2023
Class A	20.00%	20.00%
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class G	20.00%	20.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

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

The Performance Fee for the period totalled USD 21,041 (March 31, 2023: USD Nil), of which USD 20,902 (September 30, 2023: USD 4,139) was payable as at March 31, 2024.

For the period ended March 31, 2024, the Performance Fee charged per share class were:

Class	Base Currency	Amount in Base Currency	% of Net Assets
Class A EUR	EUR	–	0.00%
Class A USD	USD	12,468	0.00%
Class B EUR	EUR	3,368	0.00%
Class B USD	USD	–	0.00%
Class C GBP	GBP	–	0.00%
Class C USD	USD	5,001	0.00%
Class D EUR	EUR	–	0.00%
Class D GBP	GBP	–	0.00%
Class D USD	USD	–	0.00%
Class F CHF	CHF	–	0.00%
Class F EUR	EUR	–	0.00%
Class F USD	USD	–	0.00%
Class F1 USD	USD	–	0.00%

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

Notes to the financial statements as at March 31, 2024

(cont.)

7. Shareholders' capital

October 1, 2023 to March 31, 2024	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class A EUR	311,363.76	–	(36,200.00)	–	–	275,163.76
Class A USD	147,502.08	–	(8,562.64)	–	–	138,939.44
Class B EUR	60,084.73	20,008.18	(19,295.52)	–	–	60,797.39
Class B USD	150,650.62	5,559.91	(93,113.65)	–	–	63,096.88
Class C GBP	7,411.34	–	(54.63)	–	(449.59)	6,907.12
Class C USD	76,009.37	–	(1,718.66)	–	–	74,290.71
Class D EUR	7,137.49	–	(841.00)	–	–	6,296.49
Class D GBP	1,992.63	–	–	–	–	1,992.63
Class D USD	9,710.46	–	(3,507.01)	–	–	6,203.45
Class F CHF	344.03	–	–	–	–	344.03
Class F EUR	5,439.11	288.63	–	–	–	5,727.74
Class F USD	6,491.66	–	(3,192.83)	–	–	3,298.83
Class F1 USD	9,463.03	29.70	(702.82)	–	–	8,789.91
Total	793,600.31	25,886.42	(167,188.76)	–	(449.59)	651,848.38

October 1, 2022 to September 30, 2023	Shares in Issue at the Beginning of the Year	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Year
Class A EUR	317,463.76	–	(6,100.00)	–	–	311,363.76
Class A USD	361,087.26	–	(6,629.18)	–	(206,956.00)	147,502.08
Class B EUR	26,835.95	57,715.62	(24,466.84)	–	–	60,084.73
Class B USD	146,751.19	14,884.64	(10,985.21)	–	–	150,650.62
Class C GBP	15,829.96	1,205.01	(9,623.63)	–	–	7,411.34
Class C USD	76,009.37	–	–	–	–	76,009.37
Class C2 USD	275,905.54	–	(275,905.54)	–	–	–
Class D EUR	7,137.49	–	–	–	–	7,137.49
Class D GBP	1,992.63	1,919.21	(1,919.21)	–	–	1,992.63
Class D USD	14,355.36	3,139.32	(7,784.22)	–	–	9,710.46
Class F CHF	344.03	–	–	–	–	344.03
Class F EUR	5,398.64	40.47	–	–	–	5,439.11
Class F USD	17,153.02	2,857.72	(13,519.08)	–	–	6,491.66
Class F1 USD	10,333.69	325.07	(1,195.73)	–	–	9,463.03
Total	1,276,597.89	82,087.06	(358,128.64)	–	(206,956.00)	793,600.31

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

8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2024 and September 30, 2023:

	No. of Shares March 31, 2024	No. of Shares September 30, 2023
Marshall Wace group		
Class A USD Shares	100.00	100.00
Class B USD Shares	100.00	100.00
Class D USD Shares	100.00	100.00
Partners to the Marshall Wace group		
Class C GBP Shares	5,732.01	5,732.01
Class C USD Shares	69,802.51	69,802.51
Connected persons to the Marshall Wace group		
Class C GBP Shares	49.88	49.88

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

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

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

Research fees for the period totalled USD 24,482 (March 31, 2023: USD 31,636), of which USD 4,087 (September 30, 2023: USD 7,708) was payable as at March 31, 2024.

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

Market data and other fees for the period totalled USD 56,932 (March 31, 2023: USD 45,899), of which USD 20,239 (September 30, 2023: USD 14,512) was payable as at March 31, 2024.

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

MW TOPS China A Share UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund during the period ended September 30, 2022 amounted to USD 358,761,715, of which USD 9,503 (September 30, 2023: USD 1,360) remains payable to MW TOPS China A Share UCITS Fund as at March 31, 2024.

9. Subsequent events

The Board of Directors of the Company agreed to wind down the Sub-Fund with an effective date of June 27, 2024.

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



Lumyna- MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund)

Unaudited semi-annual report and financial statements
for the period from October 1, 2023 to March 31, 2024

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

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

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Statement of financial position as at March 31, 2024

	Note	March 31, 2024 USD	September 30, 2023 USD
Assets			
Cash and cash equivalents	4	95,512,748	38,295,485
Amounts due from brokers	5	485,951,382	325,973,841
Financial assets at fair value through profit or loss	2	1,497,925,441	1,507,355,677
Dividends receivable		4,630,550	2,008,436
Interest receivable		6,052,740	6,320,145
Subscriptions receivable		20,717,147	2,147
Other receivables		45,471	45,471
Total assets		2,110,835,479	1,880,001,202
Liabilities			
Amounts due to brokers	5	280,279,676	150,590,112
Financial liabilities at fair value through profit or loss	2	254,972,160	186,323,304
Management fee payable	6	1,752,366	1,653,178
Performance fee payable	6	22,292,102	5,629,092
Redemptions payable		22,250,511	6,657,029
Subscriptions received in advance		–	101,690
Equalisation credit payable		663,577	737,942
Dividends payable		3,882,400	2,923,837
Interest payable		2,941,039	2,826,229
Administration and operating fees payable		419,530	419,725
Research fees payable	8	310,027	346,378
Market data and other fees payable	8	240,014	152,327
Directors' fees and expenses payable		8,046	11,137
Total liabilities (other than liabilities attributable to redeemable shares)		590,011,448	358,371,980
Net assets attributable to holders of redeemable shares		1,520,824,031	1,521,629,222

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

Statement of financial position as at March 31, 2024 (cont.)

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value			
Class A EUR	EUR	293,668,727	283,324,420
Class A GBP	GBP	97,920,382	93,505,144
Class A USD	USD	20,401,476	20,603,205
Class B AUD (acc)	AUD	34,266,814	33,500,290
Class B EUR	EUR	154,702,541	176,126,244
Class B GBP	GBP	170,981,623	165,538,394
Class B USD	USD	448,434,777	457,316,165
Class C GBP	GBP	266,413	175,426
Class C USD	USD	4,896,620	4,548,056
Class D EUR	EUR	3,750,839	3,443,126
Class D USD	USD	8,745,501	8,281,351
Class F EUR	EUR	7,891,448	8,476,630
Class F GBP	GBP	2,423,860	2,346,298
Class F USD	USD	14,628,088	14,304,149
Class X2 EUR	EUR	149,498,441	166,836,642

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value per Share			
Class A EUR	EUR	126.9900	119.9045
Class A GBP	GBP	131.9763	123.9490
Class A USD	USD	133.6099	125.2717
Class B AUD (acc)	AUD	116.8518	110.4425
Class B EUR	EUR	118.6207	112.2298
Class B GBP	GBP	128.9585	121.3613
Class B USD	USD	130.5531	122.6548
Class C GBP	GBP	137.1713	127.6471
Class C USD	USD	122.9520	114.1997
Class D EUR	EUR	111.2337	105.4718
Class D USD	USD	121.4924	114.3933
Class F EUR	EUR	119.4512	113.0339
Class F GBP	GBP	121.8362	114.6772
Class F USD	USD	122.9220	115.5042
Class X2 EUR	EUR	117.1899	111.0384

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

Statement of financial position as at March 31, 2024 (cont.)

	March 31, 2024	September 30, 2023
Number of Shares		
Class A EUR	2,312,533.42	2,362,916.72
Class A GBP	741,954.22	754,384.08
Class A USD	152,694.35	164,468.18
Class B AUD (acc)	293,250.28	303,327.75
Class B EUR	1,304,178.47	1,569,336.14
Class B GBP	1,325,865.32	1,364,013.51
Class B USD	3,434,885.25	3,728,480.29
Class C GBP	1,942.19	1,374.31
Class C USD	39,825.45	39,825.45
Class D EUR	33,720.35	32,645.00
Class D USD	71,983.91	72,393.70
Class F EUR	66,064.19	74,991.91
Class F GBP	19,894.41	20,460.03
Class F USD	119,002.99	123,840.97
Class X2 EUR	1,275,693.47	1,502,512.52

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

Statement of comprehensive income for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Investment income			
Dividend income		17,791,121	22,860,813
Less: Withholding tax		(2,012,599)	(2,444,089)
Interest income on assets at amortised cost		18,582,020	13,303,198
Interest income on financial assets and financial liabilities at fair value through profit or loss		42,500,867	25,607,259
Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		72,907,062	109,197,608
Net change in unrealised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		50,423,369	(21,307,804)
Total investment income		200,191,840	147,216,985
Expenses			
Management fee	6	10,040,765	8,703,469
Performance fee	6	23,384,781	1,054,186
Dividend expense		18,076,804	13,442,687
Interest expense		25,625,898	15,761,359
Brokerage fees and commissions		3,290,641	1,616,623
Research fees	8	1,826,298	2,109,308
Administration and operating fees		2,115,919	2,013,575
Market data and other fees	8	831,934	364,025
Directors' fees and expenses		11,063	9,210
Total expenses		85,204,103	45,074,442
Increase in net assets attributable to shareholders from operations		114,987,737	102,142,543

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

Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2023 to March 31, 2024

	Number of shares March 31, 2024	Net assets March 31, 2024 USD	Number of shares March 31, 2023	Net assets March 31, 2023 USD
At the beginning of the period	12,114,970.56	1,521,629,222	11,974,442.29	1,412,604,285
Increase in net assets attributable to holders of redeemable shares from operations	–	114,987,737	–	102,142,543
Issuance of redeemable shares	445,687.99	56,575,806	2,711,771.25	319,601,850
Redemption of redeemable shares	(1,367,170.28)	(172,443,099)	(3,318,903.39)	(414,832,443)
Equalisation	–	74,365	–	5,063,427
At the end of the period	11,193,488.27	1,520,824,031	11,367,310.15	1,424,579,662

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

Statement of cash flows for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Cash flows from operating activities			
Increase in net assets attributable to holders of redeemable shares from operations		114,987,737	102,142,543
Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash provided by/(used in) operating activities			
Net foreign exchange loss on cash		3,700,662	25,181,094
Amounts due from brokers		(159,977,541)	(86,553,864)
Financial assets at fair value through profit or loss		9,430,236	(2,312,670)
Dividends and interest receivables		(2,354,709)	(6,711,292)
Other receivables		–	(30,353)
Amounts due to brokers		129,689,564	(64,532,783)
Financial liabilities at fair value through profit or loss		68,648,856	39,617,132
Dividends and interest payables		1,073,373	2,572,773
Accrued expenses and other liabilities		16,810,248	(23,709,216)
Net cash provided by/(used in) operating activities		182,008,426	(14,336,636)
Cash flows from financing activities			
Proceeds from subscription of redeemable shares		35,759,116	321,707,562
Payments for redemption of redeemable shares		(156,849,617)	(499,652,702)
Net cash used in financing activities		(121,090,501)	(177,945,140)
Effect of exchange rate changes		(3,700,662)	(25,181,094)
Net change in cash and cash equivalents		60,917,925	(192,281,776)
Net cash and cash equivalents at the beginning of the period		38,295,485	368,717,540
Net cash and cash equivalents at the end of the period	4	95,512,748	151,254,670

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

Notes to the financial statements as at March 31, 2024

1. General information

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

The name of the Sub-Fund changed from Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund to Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund on September 15, 2023.

2. Financial instruments at fair value through profit or loss

	March 31, 2024 USD	September 30, 2023 USD
Financial assets at fair value through profit or loss		
Listed equity securities	1,147,129,404	1,227,453,779
Derivatives	247,049,088	149,068,051
Money market funds	103,746,949	130,833,847
Total financial assets at fair value through profit or loss	<u>1,497,925,441</u>	<u>1,507,355,677</u>
Financial liabilities at fair value through profit or loss		
Derivatives	(254,972,160)	(186,323,304)
Total financial liabilities at fair value through profit or loss	<u>(254,972,160)</u>	<u>(186,323,304)</u>

The listed equity securities and investments in money market funds have been valued using quoted market prices in active markets.

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

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

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

3. Derivative contracts

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

	Assets March 31, 2024 USD	Assets September 30, 2023 USD	Liabilities March 31, 2024 USD	Liabilities September 30, 2023 USD
Contracts for difference	95,317,076	103,288,779	(137,761,848)	(102,556,501)
Forward foreign exchange contracts	1,017,105	635,630	(2,926,893)	(30,574,705)
Forward rate agreements	712,725	4,298,996	(29,547)	–
Index futures contracts	2,617,980	5,260,505	(3,580,838)	(1,155,216)
Index options	1,542,386	–	–	–
Interest rate futures contracts	–	332,357	(3,886,461)	–
Interest rate swaps	–	9,800	–	(19,426)
Interest rate swaptions	145,841,816	35,241,984	(106,786,573)	(52,017,456)
Total	247,049,088	149,068,051	(254,972,160)	(186,323,304)

Notional exposures on derivative contracts were as follows:

	Notional Assets March 31, 2024 USD	Notional Assets September 30, 2023 USD	Notional Liabilities March 31, 2024 USD	Notional Liabilities September 30, 2023 USD
Contracts for difference	1,214,033,266	1,022,975,677	(2,296,705,575)	(2,054,856,266)
Forward rate agreements	23,289	36,589	(56,275)	(27,289)
Index futures contracts	153,494,538	110,689,246	(165,418,006)	(252,949,852)
Interest rate futures contracts	–	–	(431,984,830)	(63,142,235)
Interest rate swaps	–	43,206	–	(19,426)
Total	1,367,551,093	1,133,744,718	(2,894,164,686)	(2,370,995,068)

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

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

3. Derivative contracts (cont.)

As at March 31, 2024, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2024	AUD	34,860,800	USD	(22,722,484)	20,702
04/03/2024	CHF	270,162	USD	(299,871)	75
04/03/2024	EUR	1,238,768	USD	(1,337,768)	101
04/03/2024	USD	22,743,546	AUD	(34,860,800)	360
04/03/2024	USD	80,937	NOK	(877,776)	25
04/03/2024	USD	523,693	SEK	(5,599,372)	25
06/20/2024	CNH	25,670,000	USD	(3,581,596)	(32,711)
06/20/2024	TWD	381,100,000	USD	(12,111,719)	(158,786)
06/20/2024	USD	1,868,765	BRL	(9,310,000)	22,699
06/20/2024	USD	4,951,156	CNH	(35,440,000)	51,565
06/20/2024	USD	38,015	IDR	(600,000,000)	268
06/20/2024	USD	933,094	INR	(77,600,000)	4,945
06/20/2024	USD	66,153,266	KRW	(87,838,000,000)	634,119
06/20/2024	USD	29,761,693	TWD	(933,800,000)	473,718
Net unrealised gain on forward foreign exchange contracts					1,017,105

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/01/2024	JPY	106,668,864	USD	(704,881)	(75)
04/01/2024	USD	3,016,144	CAD	(4,083,735)	(1,580)
04/02/2024	EUR	5,567,697	USD	(6,026,692)	(13,579)
04/02/2024	USD	17,720	PLN	(70,678)	(5)
04/02/2024	USD	23,567	SGD	(31,807)	-
04/03/2024	EUR	620,300,000	USD	(672,099,464)	(2,175,464)
04/03/2024	GBP	274,907,602	USD	(347,804,558)	(527,530)
04/03/2024	USD	455,562	AUD	(698,342)	(36)
04/03/2024	USD	200,602	DKK	(1,385,475)	(3)
04/03/2024	USD	669,945,378	EUR	(620,300,000)	21,378
04/03/2024	USD	347,280,750	GBP	(274,906,900)	4,609
04/03/2024	USD	1,084	HKD	(8,482)	-
04/03/2024	USD	438	ZAR	(8,308)	-
05/02/2024	AUD	34,620,800	USD	(22,605,651)	(412)
05/02/2024	GBP	274,606,900	USD	(346,963,072)	(10,435)
05/03/2024	EUR	616,400,000	USD	(666,531,812)	(17,876)
12/18/2024	TRY	180,540,660	USD	(4,330,000)	(169,814)
12/18/2024	USD	1,851,540	TRY	(80,862,526)	(11,770)
03/19/2025	TRY	48,853,639	USD	(1,059,750)	(24,301)
Net unrealised loss on forward foreign exchange contracts					(2,926,893)

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

3. Derivative contracts (cont.)

As at September 30, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2023	EUR	5,607,400	USD	(5,934,894)	1,941
12/20/2023	INR	626,900,000	USD	(7,528,548)	(7,512)
12/20/2023	KRW	7,296,000,000	USD	(5,559,328)	(130,103)
12/20/2023	USD	1,856,283	BRL	(9,310,000)	14,138
12/20/2023	USD	2,938,508	CNH	(21,319,512)	5,874
12/20/2023	USD	35,381,360	INR	(2,946,700,000)	29,251
12/20/2023	USD	25,839,038	KRW	(34,000,000,000)	538,376
12/20/2023	USD	357,581	THB	(12,400,000)	15,756
12/20/2023	USD	15,408,112	TWD	(489,400,000)	167,909
Net unrealised gain on forward foreign exchange contracts					635,630

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/02/2023	GBP	2,987,300	USD	(3,651,101)	(4,952)
10/03/2023	EUR	658,650,000	USD	(715,743,808)	(18,398,121)
10/03/2023	GBP	264,506,900	USD	(335,093,466)	(12,249,569)
10/03/2023	USD	697,542,731	EUR	(658,650,000)	197,044
10/03/2023	USD	321,389,054	GBP	(263,306,900)	9,817
10/04/2023	AUD	33,770,800	USD	(21,893,356)	(97,682)
10/04/2023	USD	21,721,387	AUD	(33,655,800)	(66)
11/02/2023	AUD	33,520,800	USD	(21,657,118)	(868)
11/02/2023	EUR	638,400,000	USD	(676,761,456)	(21,105)
11/02/2023	GBP	261,606,900	USD	(319,372,320)	(9,203)
Net unrealised loss on forward foreign exchange contracts					(30,574,705)

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

4. Cash and cash equivalents

	March 31, 2024 USD	September 30, 2023 USD
Cash held at bank*	4,336,787	7,020,681
Cash held with Depository**	70,426,917	28,069,462
Short-term deposit accounts	20,749,044	3,205,342
Total	<u>95,512,748</u>	<u>38,295,485</u>

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

** Cash held with Depository is unencumbered cash.

5. Amounts due from and to brokers

	March 31, 2024 USD	September 30, 2023 USD
Amounts due from brokers		
Collateral accounts	35,162,497	101,629,757
Margin accounts	2,933,531	3,330,028
Trading accounts*	300,995,621	156,447,896
Receivables from securities sold but not yet settled	146,859,733	64,566,160
Total	<u>485,951,382</u>	<u>325,973,841</u>
Amounts due to brokers		
Margin accounts	(79,113,805)	(54,138,709)
Trading accounts*	(63,852,002)	(32,174,912)
Payables for securities purchased but not yet settled	(137,313,869)	(64,276,491)
Total	<u>(280,279,676)</u>	<u>(150,590,112)</u>

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

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

6. Fees and expenses

Management Fee

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

Name of Class	Management Fee Rate March 31, 2024	Management Fee Rate March 31, 2023
Class A	1.00%	1.00%
Class B	1.50%	1.50%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	2.00%	2.00%
Class F	1.50%	1.50%
Class J	1.00%	1.00%
Class X	Up to 1.50%	Up to 1.50%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C Shares are only available for subscription and continued holding by employees and partners of the Investment Manager and its affiliates and to persons connected with such employees and partners. Class C2 Shares are only available for subscription by other Marshall Wace Funds.

The Management Fee for the period totalled USD 10,040,765 (March 31, 2023: USD 8,703,469), of which USD 1,752,366 (September 30, 2023: USD 1,653,178) was payable as at March 31, 2024.

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2024 and March 31, 2023 and payable as at March 31, 2024 and September 30, 2023:

	For the period ended March 31, 2024 USD	For the period ended March 31, 2023 USD
Management Fee charged		
Investment Management Fee	8,453,222	7,143,035
Principal Investment Management Fee	1,555,383	1,338,505
Principal Distribution Fee	32,160	221,929
Total	10,040,765	8,703,469

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

6. Fees and expenses (cont.)

Management Fee (cont.)

	As at March 31, 2024 USD	As at September 30, 2023 USD
Management Fee payable		
Investment Management Fee	1,476,351	1,393,731
Principal Investment Management Fee	270,502	254,502
Principal Distribution Fee	5,513	4,945
Total	1,752,366	1,653,178

Performance Fee

The Investment Manager will also receive a performance fee (the “Performance Fee”) calculated in respect of each period of twelve months beginning on October 1 and ending on the following September 30 (the “Calculation Period”). The first Calculation Period for any Class will be the period commencing on the business day immediately following the close of the relevant Initial Offer Period and ending on the next following September 30. The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund’s supplement to the Prospectus for further details.

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

Name of Class	Performance Fee Rate March 31, 2024	Performance Fee Rate March 31, 2023
Class A	20.00%	20.00%
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

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

The Performance Fee for the period totalled USD 23,384,781 (March 31, 2023: USD 1,054,186), of which USD 22,292,102 (September 30, 2023: USD 5,629,092) was payable as at March 31, 2024.

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

6. Fees and expenses (cont.)

Performance Fee (cont.)

For the period ended March 31, 2024, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class A EUR	EUR	4,159,267	1.43%
Class A GBP	GBP	1,497,552	1.55%
Class A USD	USD	334,581	1.63%
Class B AUD (acc)	AUD	476,559	1.40%
Class B EUR	EUR	2,320,190	1.41%
Class B GBP	GBP	2,540,466	1.51%
Class B USD	USD	7,173,010	1.58%
Class C GBP	GBP	1,899	0.78%
Class C USD	USD	38,730	0.81%
Class D EUR	EUR	44,789	1.25%
Class D USD	USD	133,198	1.50%
Class F EUR	EUR	123,725	1.43%
Class F GBP	GBP	36,854	1.53%
Class F USD	USD	213,715	1.58%
Class X2 EUR	EUR	2,635,799	1.78%

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

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

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

7. Shareholders' capital

October 1, 2023 to March 31, 2024	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class A EUR	2,362,916.72	–	(50,383.30)	–	–	2,312,533.42
Class A GBP	754,384.08	–	(12,429.86)	–	–	741,954.22
Class A USD	164,468.18	17.13	(11,790.96)	–	–	152,694.35
Class B AUD (acc)	303,327.75	9,133.95	(19,211.42)	–	–	293,250.28
Class B EUR	1,569,336.14	75,806.76	(307,821.47)	–	(33,142.96)	1,304,178.47
Class B GBP	1,364,013.51	19,866.84	(58,015.03)	–	–	1,325,865.32
Class B USD	3,728,480.29	124,994.90	(450,607.88)	32,017.94	–	3,434,885.25
Class C GBP	1,374.31	569.17	(1.29)	–	–	1,942.19
Class C USD	39,825.45	–	–	–	–	39,825.45
Class D EUR	32,645.00	2,849.36	(1,774.01)	–	–	33,720.35
Class D USD	72,393.70	4,321.05	(4,730.84)	–	–	71,983.91
Class F EUR	74,991.91	15,521.76	(24,449.48)	–	–	66,064.19
Class F GBP	20,460.03	872.42	(1,438.04)	–	–	19,894.41
Class F USD	123,840.97	13,292.79	(18,130.77)	–	–	119,002.99
Class X2 EUR	1,502,512.52	146,423.92	(373,242.97)	–	–	1,275,693.47
Total	12,114,970.56	413,670.05	(1,334,027.32)	32,017.94	(33,142.96)	11,193,488.27

October 1, 2022 to September 30, 2023	Shares in Issue at the Beginning of the Year	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Year
Class A EUR	2,656,900.28	2,280.40	(296,263.96)	–	–	2,362,916.72
Class A GBP	895,236.32	543.84	(141,396.08)	–	–	754,384.08
Class A USD	177,272.31	82.95	(12,887.08)	–	–	164,468.18
Class B AUD (acc)	364,748.42	20,931.10	(82,351.77)	–	–	303,327.75
Class B EUR	1,146,588.94	986,414.12	(890,602.48)	326,935.56	–	1,569,336.14
Class B GBP	1,233,002.26	665,857.75	(534,846.50)	–	–	1,364,013.51
Class B USD	2,615,793.59	2,390,067.22	(1,277,380.52)	–	–	3,728,480.29
Class C GBP	855.03	819.28	–	–	(300.00)	1,374.31
Class C USD	39,808.04	17.41	–	–	–	39,825.45
Class C2 USD	960,683.67	–	(960,683.67)	–	–	–
Class D EUR	24,253.50	14,732.41	(6,340.91)	–	–	32,645.00
Class D USD	48,931.62	61,168.28	(37,706.20)	–	–	72,393.70
Class F EUR	73,236.43	22,952.41	(21,196.93)	–	–	74,991.91
Class F GBP	21,840.30	5,032.95	(6,413.22)	–	–	20,460.03
Class F USD	70,885.58	100,314.20	(47,358.81)	–	–	123,840.97
Class X2 EUR	1,644,406.00	81,038.16	(222,931.64)	–	–	1,502,512.52
Total	11,974,442.29	4,352,252.48	(4,538,359.77)	326,935.56	(300.00)	12,114,970.56

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

8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2024 and September 30, 2023:

	No. of Shares March 31, 2024	No. of Shares September 30, 2023
Marshall Wace group		
Class A GBP Shares	500.00	500.00
Class A USD Shares	200.00	200.00
Class B AUD (acc) Shares	541.42	541.42
Class B GBP Shares	225.43	225.43
Class B USD Shares	200.00	200.00
Partners to the Marshall Wace group		
Class C USD Shares	39,825.45	39,825.45
Connected persons to the Marshall Wace group		
Class C GBP Shares	962.27	888.55

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

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

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

Research fees for the period totalled USD 1,826,298 (March 31, 2023: USD 2,109,308), of which USD 310,027 (September 30, 2023: USD 346,378) was payable as at March 31, 2024.

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

Market data and other fees for the period totalled USD 831,934 (March 31, 2023: USD 364,025), of which USD 240,014 (September 30, 2023: USD 152,327) was payable as at March 31, 2024.

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

MW ESG (Market Neutral) TOPS UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund during the period ended September 30, 2022 amounted to USD 1,044,632,030, of which USD 5,322 (September 30, 2023: USD 10,071) remains payable to MW ESG (Market Neutral) TOPS UCITS Fund as at March 31, 2024.

Notes to the financial statements as at March 31, 2024

9. Subsequent events

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



Lumyna-MW TOPS UCITS Fund

Unaudited semi-annual report and financial statements
for the period from October 1, 2023 to March 31, 2024

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

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

LUMYNA

Statement of financial position as at March 31, 2024

	Note	March 31, 2024 USD	September 30, 2023 USD
Assets			
Cash and cash equivalents	4	145,559,878	1,102,609,754
Amounts due from brokers	5	682,922,947	403,430,183
Financial assets at fair value through profit or loss	2	2,520,311,481	1,302,166,177
Dividends receivable		15,310,601	4,549,626
Interest receivable		11,160,988	8,053,269
Subscriptions receivable		1,821,051	87,339
Other receivables		51,416	36,825
Total assets		3,377,138,362	2,820,933,173
Liabilities			
Amounts due to brokers	5	401,199,238	192,322,924
Financial liabilities at fair value through profit or loss	2	435,979,657	268,300,037
Management fee payable	6	3,513,800	3,095,270
Performance fee payable	6	42,561,093	5,616,374
Redemptions payable		3,957,105	3,934,771
Subscriptions received in advance		–	37,529
Dividends payable		8,126,345	5,085,093
Interest payable		10,344,330	7,080,084
Research fees payable	8	908,285	924,279
Administration and operating fees payable		783,815	732,619
Market data and other fees payable	8	497,062	236,475
Directors' fees and expenses payable		12,255	18,932
Brokerage fees and commissions payable		1,855	763
Accrued expenses and other liabilities		8,568	8,398
Total liabilities (other than liabilities attributable to redeemable shares)		907,893,408	487,393,548
Net assets attributable to holders of redeemable shares		2,469,244,954	2,333,539,625

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

Statement of financial position as at March 31, 2024

(cont.)

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value			
Class B CHF (acc)	CHF	17,243,271	15,477,627
Class B EUR (acc)	EUR	546,942,266	517,242,794
Class B EUR (dis)	EUR	5,452,881	6,445,245
Class B GBP (acc)	GBP	35,530,112	35,544,128
Class B GBP (dis)	GBP	8,715,835	8,449,074
Class B USD (acc)	USD	146,703,327	139,402,982
Class B USD (dis)	USD	928,581	860,215
Class C EUR	EUR	5,733	5,270
Class C GBP	GBP	4,897,522	4,738,853
Class C USD	USD	269,921,638	246,240,138
Class D CHF (acc)	CHF	7,226,063	6,885,525
Class D EUR (acc)	EUR	111,407,797	109,876,564
Class D EUR (dis)	EUR	1,504,036	1,472,389
Class D GBP (acc)	GBP	3,097,935	3,014,734
Class D GBP (dis)	GBP	4,197,506	3,953,440
Class D USD (acc)	USD	107,567,247	105,122,487
Class D USD (dis)	USD	487,119	453,559
Class F CHF (acc)	CHF	481,583	256,266
Class F USD (acc)	USD	745,110	707,970
Class G CHF	CHF	1,014,983	953,574
Class G EUR	EUR	84,769,650	83,303,261
Class G GBP	GBP	223,800,240	325,548,182
Class G USD	USD	26,532,403	29,501,410
Class J CHF (dis)	CHF	462,498	473,626
Class J EUR (acc)	EUR	28,755,260	28,068,058
Class J EUR (dis)	EUR	78,246,842	74,026,670
Class J GBP (acc)	GBP	6,495,114	5,433,358
Class J GBP (dis)	GBP	56,233,528	53,991,876
Class J USD (acc)	USD	29,058,289	13,806,208
Class J USD (dis)	USD	114,278,937	124,731,710
Class X2 EUR (acc)	EUR	36,048,025	41,935,465
Class X2 GBP (dis)	GBP	273,772,479	160,191,909

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

Unaudited semi-annual report and financial statements

Statement of financial position as at March 31, 2024

(cont.)

	Base currency	March 31, 2024	September 30, 2023
Net Asset Value per Share			
Class B CHF (acc)	CHF	178.1601	167.2220
Class B EUR (acc)	EUR	264.4035	246.3961
Class B EUR (dis)	EUR	245.8545	229.0933
Class B GBP (acc)	GBP	304.2442	282.2532
Class B GBP (dis)	GBP	270.8317	251.2543
Class B USD (acc)	USD	289.7059	268.3787
Class B USD (dis)	USD	172.7042	159.9890
Class C EUR	EUR	114.6674	105.4066
Class C GBP	GBP	361.5793	330.3884
Class C USD	USD	265.1048	241.8459
Class D CHF (acc)	CHF	170.9532	160.5607
Class D EUR (acc)	EUR	227.4127	212.1671
Class D EUR (dis)	EUR	229.4866	214.0944
Class D GBP (acc)	GBP	240.2126	223.3414
Class D GBP (dis)	GBP	248.9047	231.4227
Class D USD (acc)	USD	243.8850	226.4275
Class D USD (dis)	USD	262.0716	243.3122
Class F CHF (acc)	CHF	107.0257	100.4938
Class F USD (acc)	USD	108.4783	100.5105
Class G CHF	CHF	139.1509	130.7319
Class G EUR	EUR	197.4673	184.4843
Class G GBP	GBP	207.6078	192.9788
Class G USD	USD	223.2103	207.1996
Class J CHF (dis)	CHF	139.1197	130.4951
Class J EUR (acc)	EUR	140.0261	130.3616
Class J EUR (dis)	EUR	207.5780	193.2493
Class J GBP (acc)	GBP	114.1699	105.7233
Class J GBP (dis)	GBP	228.2555	211.3592
Class J USD (acc)	USD	151.7746	140.3735
Class J USD (dis)	USD	235.5166	217.7677
Class X2 EUR (acc)	EUR	109.5685	101.9841
Class X2 GBP (dis)	GBP	109.5905	101.8491

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

Statement of financial position as at March 31, 2024

(cont.)

	March 31, 2024	September 30, 2023
Number of Shares		
Class B CHF (acc)	96,785.26	92,557.36
Class B EUR (acc)	2,068,589.33	2,099,232.99
Class B EUR (dis)	22,179.30	28,133.71
Class B GBP (acc)	116,781.57	125,929.93
Class B GBP (dis)	32,181.74	33,627.59
Class B USD (acc)	506,387.16	519,426.40
Class B USD (dis)	5,376.72	5,376.72
Class C EUR	50.00	50.00
Class C GBP	13,544.81	14,343.28
Class C USD	1,018,169.68	1,018,169.68
Class D CHF (acc)	42,269.24	42,884.24
Class D EUR (acc)	489,892.56	517,877.51
Class D EUR (dis)	6,553.92	6,877.29
Class D GBP (acc)	12,896.64	13,498.32
Class D GBP (dis)	16,863.91	17,083.20
Class D USD (acc)	441,057.31	464,265.59
Class D USD (dis)	1,858.72	1,864.10
Class F CHF (acc)	4,499.70	2,550.07
Class F USD (acc)	6,868.75	7,043.75
Class G CHF	7,294.12	7,294.12
Class G EUR	429,284.58	451,546.57
Class G GBP	1,077,995.32	1,686,963.88
Class G USD	118,867.30	142,381.61
Class J CHF (dis)	3,324.46	3,629.46
Class J EUR (acc)	205,356.49	215,309.17
Class J EUR (dis)	376,951.59	383,063.09
Class J GBP (acc)	56,889.88	51,392.25
Class J GBP (dis)	246,362.22	255,450.77
Class J USD (acc)	191,456.86	98,353.35
Class J USD (dis)	485,226.74	572,774.23
Class X2 EUR (acc)	329,000.00	411,196.06
Class X2 GBP (dis)	2,498,141.72	1,572,836.28

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

Statement of comprehensive income for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Investment income			
Dividend income		43,876,356	43,771,800
Less: Withholding tax		(477,093)	(667,341)
Interest income on assets at amortised cost		39,829,775	42,500,264
Interest income on financial assets and financial liabilities at fair value through profit or loss		69,511,210	32,384,919
Net realised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		186,503,105	33,489,961
Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss and foreign exchange		82,746,149	85,691,093
Total investment income		421,989,502	237,170,696
Expenses			
Management fee	6	19,404,542	20,128,949
Performance fee	6	44,762,315	113,481
Dividend expense		28,995,149	27,611,072
Interest expense		88,984,747	47,550,568
Brokerage fees and commissions		7,255,989	9,204,485
Research fees	8	5,075,458	5,065,283
Administration and operating fees		3,398,496	3,915,165
Market data and other fees	8	1,523,050	470,038
Directors' fees and expenses		17,129	9,210
Total expenses		199,416,875	114,068,251
Increase in net assets attributable to holders of redeemable shares from operations		222,572,627	123,102,445

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

Statement of changes in net assets attributable to holders of redeemable shares for the period from October 1, 2023 to March 31, 2024

	Number of shares March 31, 2024	Net assets March 31, 2024 USD	Number of shares March 31, 2023	Net assets March 31, 2023 USD
At the beginning of the period	10,862,982.57	2,333,539,625	11,282,632.57	2,440,084,001
Increase in net assets attributable to holders of redeemable shares from operations	–	222,572,627	–	123,102,445
Issuance of redeemable shares	1,288,422.09	65,376,400	2,222,273.83	90,964,577
Redemption of redeemable shares	(1,222,447.06)	(152,243,698)	(1,810,869.23)	(194,705,665)
At the end of the period	10,928,957.60	2,469,244,954	11,694,037.17	2,459,445,358

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

Statement of cash flows for the period from October 1, 2023 to March 31, 2024

	Note	March 31, 2024 USD	March 31, 2023 USD
Cash flows from operating activities			
Increase in net assets attributable to holders of redeemable shares from operations		222,572,627	123,102,445
Adjustments to reconcile increase in net assets attributable to holders of redeemable shares from operations to net cash (used in)/provided by operating activities			
Net foreign exchange loss on cash		6,506,971	52,786,229
Amounts due from brokers		(279,492,764)	79,843,031
Financial assets at fair value through profit or loss		(1,218,145,304)	216,551,043
Dividends and interest receivables		(13,868,694)	(7,765,463)
Other receivables		(14,591)	(7,625)
Amounts due to brokers		208,876,314	(74,073,532)
Financial liabilities at fair value through profit or loss		167,679,620	(88,336,242)
Dividends and interest payables		6,305,498	6,413,408
Accrued expenses and other liabilities		37,653,623	(48,275,530)
Net cash (used in)/provided by operating activities		(861,926,700)	260,237,764
Cash flows from financing activities			
Proceeds from subscription of redeemable shares		63,605,159	90,894,709
Payments for redemption of redeemable shares		(152,221,364)	(187,371,692)
Net cash used in financing activities		(88,616,205)	(96,476,983)
Effect of exchange rate changes		(6,506,971)	(52,786,229)
Net change in cash and cash equivalents		(950,542,905)	163,760,781
Net cash and cash equivalents at the beginning of the period		1,102,609,754	1,337,275,431
Net cash and cash equivalents at the end of the period	4	145,559,878	1,448,249,983

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

Notes to the financial statements as at March 31, 2024

1. General information

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

2. Financial instruments at fair value through profit or loss

	March 31, 2024 USD	September 30, 2023 USD
Financial assets at fair value through profit or loss		
Listed equity securities	1,819,521,479	843,202,558
Fixed income	3,666,306	–
Derivatives	479,976,293	245,027,097
Money market funds	211,091,463	207,653,807
Unlisted or suspended equity securities	6,055,940	6,282,715
Total financial assets at fair value through profit or loss	<u>2,520,311,481</u>	<u>1,302,166,177</u>
Financial liabilities at fair value through profit or loss		
Derivatives	(435,979,657)	(268,300,037)
Total financial liabilities at fair value through profit or loss	<u>(435,979,657)</u>	<u>(268,300,037)</u>

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

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

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

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

3. Derivative contracts

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

	Assets March 31, 2024 USD	Assets September 30, 2023 USD	Liabilities March 31, 2024 USD	Liabilities September 30, 2023 USD
Contracts for difference	231,817,413	170,295,138	(224,086,655)	(150,094,093)
Currency futures contracts	–	–	(26,032,563)	(34,352,197)
Forward foreign exchange contracts	2,242,381	7,011,350	(2,778,631)	(1,056,399)
Forward rate agreements	1,116,190	7,379,676	(45,706)	–
Index futures contracts	4,074,878	3,318,130	(12,098,749)	(299,129)
Index options	10,722,222	–	–	–
Interest rate futures contracts	47,704	581,844	(5,991,704)	(19,709)
Interest rate swaps	–	17,429	–	(32,458)
Interest rate swaptions	229,943,768	56,387,224	(164,945,649)	(82,446,052)
Warrants	11,737	36,306	–	–
Total	479,976,293	245,027,097	(435,979,657)	(268,300,037)

Notional exposures on derivative contracts were as follows:

	Notional Assets March 31, 2024 USD	Notional Assets September 30, 2023 USD	Notional Liabilities March 31, 2024 USD	Notional Liabilities September 30, 2023 USD
Contracts for difference	3,532,084,496	2,843,494,779	(4,083,529,712)	(2,821,406,505)
Currency futures contracts	1,889,355,288	1,840,221,231	–	–
Forward rate agreements	35,985	61,518	(87,049)	(45,802)
Index futures contracts	294,274,923	14,134,092	(387,448,209)	(265,269,724)
Interest rate futures contracts	–	–	(778,217,447)	(221,970,715)
Interest rate swaps	–	72,191	–	(32,458)
Warrants	11,737	36,306	–	–
Total	5,715,762,429	4,698,020,117	(5,249,282,417)	(3,308,725,204)

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

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

As at March 31, 2024, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/03/2024	AUD	224,506	USD	(146,464)	4
04/03/2024	CHF	638,179	USD	(708,359)	178
04/03/2024	EUR	69,880,000	USD	(75,699,239)	(228,839)
04/03/2024	USD	4,777,991	CHF	(4,303,446)	100
04/03/2024	USD	75,747,965	EUR	(69,880,000)	277,565
04/03/2024	USD	308,965	NOK	(3,350,797)	95
05/02/2024	USD	63,948,388	GBP	(50,612,500)	1,923
05/03/2024	USD	51,341,548	EUR	(47,480,000)	1,377
06/20/2024	CNH	129,520,000	USD	(17,998,934)	(92,755)
06/20/2024	INR	642,500,000	USD	(7,717,039)	(32,299)
06/20/2024	KRW	6,219,000,000	USD	(4,747,244)	(108,436)
06/20/2024	TWD	101,600,000	USD	(3,201,181)	(14,569)
06/20/2024	USD	47,095,069	CNH	(337,183,495)	479,349
06/20/2024	USD	4,778,319	IDR	(75,400,000,000)	34,837
06/20/2024	USD	32,860,258	INR	(2,732,300,000)	180,080
06/20/2024	USD	79,215,599	KRW	(105,301,000,000)	670,643
06/20/2024	USD	3,246,608	PHP	(182,000,000)	11,690
06/20/2024	USD	6,228,053	THB	(221,700,000)	114,609
06/20/2024	USD	47,917,990	TWD	(1,497,600,000)	946,829
Net unrealised gain on forward foreign exchange contracts					2,242,381

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
04/01/2024	JPY	89,607,685	USD	(592,139)	(63)
04/01/2024	USD	275,272	ILS	(1,010,451)	(528)
04/02/2024	EUR	5,644,245	USD	(6,109,549)	(13,764)
04/02/2024	USD	4,620	PLN	(18,426)	(1)
04/02/2024	USD	59,130	SGD	(79,804)	(1)
04/03/2024	CHF	26,838,000	USD	(30,565,978)	(769,153)
04/03/2024	GBP	67,592,581	USD	(85,576,132)	(189,804)
04/03/2024	HKD	46,224	USD	(5,906)	-
04/03/2024	SEK	4,310,051	USD	(403,177)	(90)
04/03/2024	USD	29,800,540	CHF	(26,838,000)	3,715
04/03/2024	USD	85,466,446	GBP	(67,512,500)	181,280
04/03/2024	USD	3,175	HUF	(1,159,430)	(2)
04/03/2024	USD	128,468	ZAR	(2,434,969)	(120)
05/03/2024	CHF	26,678,000	USD	(29,722,473)	(4,569)
06/20/2024	BRL	15,560,000	USD	(3,104,166)	(18,797)
06/21/2024	USD	2,960,891	CLP	(2,911,000,000)	(910)
12/18/2024	TRY	1,489,953,660	USD	(35,740,000)	(1,407,098)
12/18/2024	USD	10,048,574	TRY	(446,447,204)	(238,879)
03/19/2025	TRY	631,833,161	USD	(13,711,500)	(319,847)
Net unrealised loss on forward foreign exchange contracts					(2,778,631)

As at September 30, 2023, the following forward foreign exchange contracts were included in the financial assets and financial liabilities at fair value through profit or loss in the Sub-Fund's Statement of Financial Position:

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/03/2023	EUR	94,575,000	USD	(100,148,918)	(17,637)
10/03/2023	GBP	78,462,500	USD	(95,801,364)	(33,960)
10/03/2023	USD	102,709,328	EUR	(94,575,000)	2,578,047
10/03/2023	USD	99,143,780	GBP	(78,462,500)	3,376,376
11/02/2023	USD	98,885,195	EUR	(93,280,000)	3,083
11/02/2023	USD	97,191,736	GBP	(79,612,500)	2,800
12/20/2023	CNH	66,940,000	USD	(9,219,515)	(11,493)
12/20/2023	INR	545,800,000	USD	(6,529,577)	18,487
12/20/2023	USD	3,374,955	CLP	(2,911,000,000)	135,296
12/20/2023	USD	38,336,788	CNH	(278,553,495)	19,987
12/20/2023	USD	1,818,990	IDR	(27,900,000,000)	16,051
12/20/2023	USD	48,315,579	INR	(4,024,400,000)	34,104
12/20/2023	USD	15,956,078	KRW	(21,007,000,000)	323,990
12/20/2023	USD	9,803,896	THB	(339,700,000)	439,569
12/20/2023	USD	15,768,567	TWD	(502,300,000)	126,650
Net unrealised gain on forward foreign exchange contracts					7,011,350

Notes to the financial statements as at March 31, 2024

(cont.)

3. Derivative contracts (cont.)

Settlement Date	Purchase Currency	Amount	Sale Currency	Amount	Fair Value USD
10/02/2023	GBP	4,486,700	USD	(5,483,679)	(7,437)
10/02/2023	USD	3,496,571	TRY	(95,880,000)	(784)
10/03/2023	CHF	24,218,000	USD	(27,501,986)	(1,028,440)
10/03/2023	EUR	5,000	USD	(5,294)	–
10/03/2023	GBP	2,450,000	USD	(2,990,348)	(1)
10/03/2023	USD	26,478,327	CHF	(24,218,000)	4,781
11/02/2023	CHF	23,978,000	USD	(26,295,415)	(932)
12/20/2023	BRL	15,040,000	USD	(2,996,537)	(20,613)
12/20/2023	USD	2,697,691	BRL	(13,530,000)	20,546
12/20/2023	USD	3,188,764	PHP	(182,000,000)	(23,519)
Net unrealised loss on forward foreign exchange contracts					(1,056,399)

4. Cash and cash equivalents

	March 31, 2024 USD	September 30, 2023 USD
Cash held at bank*	4,218,523	5,296,782
Cash held with Depositary**	59,687,909	114,799,645
Short-term deposit accounts	81,653,446	982,513,327
Total	145,559,878	1,102,609,754

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

** Cash held with Depositary is unencumbered cash.

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

5. Amounts due from and to brokers

	March 31, 2024 USD	September 30, 2023 USD
Amounts due from brokers		
Collateral accounts	43,605,930	49,561,168
Margin accounts	10,333,749	820,074
Trading accounts*	550,839,727	300,295,741
Receivables from securities sold but not yet settled	78,143,541	52,753,200
Total	<u>682,922,947</u>	<u>403,430,183</u>
Amounts due to brokers		
Margin accounts	(131,843,814)	(65,259,094)
Trading accounts*	(173,448,237)	(75,145,630)
Payables for securities purchased but not yet settled	(95,907,187)	(51,918,200)
Total	<u>(401,199,238)</u>	<u>(192,322,924)</u>

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

6. Fees and expenses

Management Fee

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

Name of Class	Management Fee Rate March 31, 2024	Management Fee Rate March 31, 2023
Class B	2.00%	2.00%
Class C	0.60%	0.60%
Class C1	0.60%	0.60%
Class D	2.50%	2.50%
Class F	2.00%	2.00%
Class G	1.33%	1.33%
Class J	1.50%	1.50%
Class X	Up to 2.00%	Up to 2.00%

No Management Fee shall be payable in respect of the assets attributable to Class C2 Shares. Class C Shares are only available for subscription and continued holding by employees and partners of the Investment Manager and its affiliates and to persons connected with such employees and partners. Class C2 Shares are only available for subscription by other Marshall Wace Funds.

The Management Fee for the period totalled USD 19,404,542 (March 31, 2023: USD 20,128,949), of which USD 3,513,800 (September 30, 2023: USD 3,095,270) was payable as at March 31, 2024.

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

6. Fees and expenses (cont.)

Management Fee (cont.)

The following tables present the breakdown of the Management Fee incurred for the periods ended March 31, 2024 and March 31, 2023 and payable as at March 31, 2024 and September 30, 2024:

	For the period ended March 31, 2024 USD	For the period ended March 31, 2023 USD
Management Fee charged		
Investment Management Fee	16,583,549	17,164,606
Principal Investment Management Fee	2,210,384	2,331,735
Principal Distribution Fee	610,609	632,608
Total	19,404,542	20,128,949
	As at March 31, 2024 USD	As at September 30, 2023 USD
Management Fee payable		
Investment Management Fee	3,009,114	2,641,029
Principal Investment Management Fee	398,729	355,084
Principal Distribution Fee	105,957	99,157
Total	3,513,800	3,095,270

Performance Fee

The Investment Manager will also receive a performance fee (the "Performance Fee") calculated in respect of each period of twelve months beginning on October 1 and ending on the following September 30 (the "Calculation Period"). The first Calculation Period for any Class will be the period commencing on the business day immediately following the close of the relevant Initial Offer Period and ending on the next following September 30. The Performance Fee will be calculated and accrued as at each Valuation Point and will be payable to the Investment Manager not later than 14 days after the end of each Calculation Period. Please refer to the Sub-Fund's supplement to the Prospectus for further details.

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

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

6. Fees and expenses (cont.)

Performance Fee (cont.)

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

Name of Class	Performance Fee Rate March 31, 2024	Performance Fee Rate March 31, 2023
Class B	20.00%	20.00%
Class C	10.00%	10.00%
Class C1	10.00%	10.00%
Class D	20.00%	20.00%
Class F	20.00%	20.00%
Class G	25.00%	25.00%
Class J	20.00%	20.00%
Class X	Up to 25.00%	Up to 25.00%

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

The Performance Fee for the period totalled USD 44,762,315 (March 31, 2023: USD 113,481), of which USD 42,561,093 (September 30, 2023: USD 5,616,374) was payable as at March 31, 2024.

Notes to the financial statements as at March 31, 2024

(cont.)

6. Fees and expenses (cont.)

Performance Fee (cont.)

For the period ended March 31, 2024, the Performance Fee charged per share class was:

Class	Base Currency	Amount in Base Currency	% of Average Net Assets in Base Currency
Class B CHF (acc)	CHF	189,586	1.18%
Class B EUR (acc)	EUR	8,626,630	1.65%
Class B EUR (dis)	EUR	87,372	1.60%
Class B GBP (acc)	GBP	661,308	1.87%
Class B GBP (dis)	GBP	160,429	1.88%
Class B USD (acc)	USD	2,727,380	1.92%
Class B USD (dis)	USD	17,092	1.92%
Class C EUR	EUR	51	0.93%
Class C GBP	GBP	47,051	1.00%
Class C USD	USD	2,631,278	1.03%
Class D CHF (acc)	CHF	66,180	0.95%
Class D EUR (acc)	EUR	1,610,864	1.48%
Class D EUR (dis)	EUR	22,232	1.49%
Class D GBP (acc)	GBP	56,426	1.83%
Class D GBP (dis)	GBP	74,590	1.83%
Class D USD (acc)	USD	1,957,804	1.86%
Class D USD (dis)	USD	8,727	1.86%
Class F CHF (acc)	CHF	3,105	1.11%
Class F USD (acc)	USD	11,552	1.84%
Class G CHF	CHF	15,912	1.62%
Class G EUR	EUR	1,888,944	2.27%
Class G GBP	GBP	6,627,550	2.29%
Class G USD	USD	681,726	2.44%
Class J CHF (dis)	CHF	6,179	1.35%
Class J EUR (acc)	EUR	503,375	1.79%
Class J EUR (dis)	EUR	1,352,053	1.80%
Class J GBP (acc)	GBP	113,547	1.94%
Class J GBP (dis)	GBP	1,057,919	1.93%
Class J USD (acc)	USD	555,996	2.02%
Class J USD (dis)	USD	2,205,497	1.95%
Class X2 EUR (acc)	EUR	621,914	1.77%
Class X2 GBP (dis)	GBP	5,258,522	2.66%

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

6. Fees and expenses (cont.)

Performance Fee (cont.)

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

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

Notes to the financial statements as at March 31, 2024

(cont.)

7. Shareholders' capital

October 1, 2023 to March 31, 2024	Shares in Issue at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Period
Class B CHF (acc)	92,557.36	6,202.90	(1,975.00)	–	–	96,785.26
Class B EUR (acc)	2,099,232.99	103,484.99	(132,192.41)	–	(1,936.24)	2,068,589.33
Class B EUR (dis)	28,133.71	570.00	(6,524.41)	–	–	22,179.30
Class B GBP (acc)	125,929.93	3,489.34	(12,637.70)	–	–	116,781.57
Class B GBP (dis)	33,627.59	–	(1,445.85)	–	–	32,181.74
Class B USD (acc)	519,426.40	15,971.57	(29,010.81)	–	–	506,387.16
Class B USD (dis)	5,376.72	–	–	–	–	5,376.72
Class C EUR	50.00	–	–	–	–	50.00
Class C GBP	14,343.28	–	(958.20)	159.73	–	13,544.81
Class C USD	1,018,169.68	–	–	–	–	1,018,169.68
Class D CHF (acc)	42,884.24	605.00	(1,220.00)	–	–	42,269.24
Class D EUR (acc)	517,877.51	2,716.35	(29,211.09)	–	(1,490.21)	489,892.56
Class D EUR (dis)	6,877.29	108.25	(431.62)	–	–	6,553.92
Class D GBP (acc)	13,498.32	371.35	(973.03)	–	–	12,896.64
Class D GBP (dis)	17,083.20	86.57	(127.39)	466.96	(645.43)	16,863.91
Class D USD (acc)	464,265.59	1,501.83	(22,671.31)	–	(2,038.80)	441,057.31
Class D USD (dis)	1,864.10	–	(5.38)	–	–	1,858.72
Class F CHF (acc)	2,550.07	–	(550.00)	2,499.63	–	4,499.70
Class F USD (acc)	7,043.75	1,825.00	(2,000.00)	–	–	6,868.75
Class G CHF	7,294.12	–	–	–	–	7,294.12
Class G EUR	451,546.57	1,832.97	(24,094.96)	–	–	429,284.58
Class G GBP	1,686,963.88	34,548.39	(138,106.38)	773.94	(506,184.51)	1,077,995.32
Class G USD	142,381.61	3,921.67	(27,435.98)	–	–	118,867.30
Class J CHF (dis)	3,629.46	650.00	(955.00)	–	–	3,324.46
Class J EUR (acc)	215,309.17	3,015.35	(19,050.98)	6,082.95	–	205,356.49
Class J EUR (dis)	383,063.09	2,098.20	(8,209.70)	–	–	376,951.59
Class J GBP (acc)	51,392.25	10,465.30	(4,967.67)	–	–	56,889.88
Class J GBP (dis)	255,450.77	2,997.35	(12,085.90)	–	–	246,362.22
Class J USD (acc)	98,353.35	95,617.58	(5,798.83)	3,284.76	–	191,456.86
Class J USD (dis)	572,774.23	1,811.23	(89,358.72)	–	–	485,226.74
Class X2 EUR (acc)	411,196.06	–	(82,196.06)	–	–	329,000.00
Class X2 GBP (dis)	1,572,836.28	22,387.79	(54,896.67)	958,875.14	(1,060.82)	2,498,141.72
Total	10,862,982.57	316,278.98	(709,091.05)	972,143.11	(513,356.01)	10,928,957.60

Notes to the financial statements as at March 31, 2024

(cont.)

7. Shareholders' capital (cont.)

October 1, 2022 to September 30, 2023	Shares in Issue at the Beginning of the Year	Shares Subscribed	Shares Redeemed	Switches In	Switches Out	Shares in Issue at the End of the Year
Class B CHF (acc)	75,331.45	15,456.12	(10,060.95)	11,830.74	–	92,557.36
Class B EUR (acc)	2,487,033.18	146,167.21	(534,127.42)	160.02	–	2,099,232.99
Class B EUR (dis)	33,952.71	741.79	(6,560.79)	–	–	28,133.71
Class B GBP (acc)	132,947.14	9,201.10	(16,218.31)	–	–	125,929.93
Class B GBP (dis)	43,441.63	79.42	(9,893.46)	–	–	33,627.59
Class B USD (acc)	537,388.25	51,530.66	(52,894.18)	–	(16,598.33)	519,426.40
Class B USD (dis)	5,376.72	–	–	–	–	5,376.72
Class C EUR	50.00	–	–	–	–	50.00
Class C GBP	15,778.37	1,600.19	(3,035.28)	–	–	14,343.28
Class C USD	1,018,169.68	–	–	–	–	1,018,169.68
Class C2 GBP	6,730.95	–	(6,730.95)	–	–	–
Class D CHF (acc)	45,043.51	4,104.37	(6,345.44)	312.21	(230.41)	42,884.24
Class D EUR (acc)	558,699.07	20,603.27	(55,369.62)	1,202.42	(7,257.63)	517,877.51
Class D EUR (dis)	6,891.90	32.85	(47.46)	–	–	6,877.29
Class D GBP (acc)	17,303.12	1,037.56	(4,842.36)	–	–	13,498.32
Class D GBP (dis)	18,188.82	338.00	(1,443.62)	–	–	17,083.20
Class D USD (acc)	506,829.40	2,751.25	(38,945.89)	–	(6,369.17)	464,265.59
Class D USD (dis)	1,864.10	–	–	–	–	1,864.10
Class F CHF (acc)	1,284.00	1,610.00	(213.00)	369.07	(500.00)	2,550.07
Class F USD (acc)	1,000.00	6,043.75	–	–	–	7,043.75
Class G CHF	10,897.17	620.00	(4,223.05)	–	–	7,294.12
Class G EUR	547,316.12	22,031.23	(107,517.79)	–	(10,282.99)	451,546.57
Class G GBP	2,990,556.79	142,949.33	(513,120.03)	159.89	(933,582.10)	1,686,963.88
Class G USD	156,423.02	12,095.80	(26,137.21)	–	–	142,381.61
Class J CHF (dis)	1,644.29	1,600.00	(215.52)	600.69	–	3,629.46
Class J EUR (acc)	248,390.65	19,111.12	(76,521.29)	24,328.69	–	215,309.17
Class J EUR (dis)	398,809.28	25,349.79	(42,549.11)	1,869.13	(416.00)	383,063.09
Class J GBP (acc)	18,610.62	35,860.32	(3,078.69)	–	–	51,392.25
Class J GBP (dis)	264,112.70	8,186.42	(16,702.32)	–	(146.03)	255,450.77
Class J USD (acc)	58,852.17	28,273.74	(12,276.08)	23,503.52	–	98,353.35
Class J USD (dis)	603,897.52	2,670.22	(33,793.51)	–	–	572,774.23
Class X2 EUR (acc)	469,818.24	–	(58,622.18)	–	–	411,196.06
Class X2 GBP (dis)	–	9,133.96	(203,282.91)	1,766,985.23	–	1,572,836.28
Total	11,282,632.57	569,179.47	(1,844,768.42)	1,831,321.61	(975,382.66)	10,862,982.57

Notes to the financial statements as at March 31, 2024

(cont.)

8. Related party transactions

The following table provides information on related party shareholdings in the Sub-Fund as at March 31, 2024 and September 30, 2023:

	No. of Shares March 31, 2024	No. of Shares September 30, 2023
Partners to the Marshall Wace group		
Class B GBP (dis) Shares	1,667.13	1,667.13
Class C GBP Shares	3,742.67	3,742.67
Connected persons to the Marshall Wace group		
Class C GBP Shares	1,786.43	1,971.41

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

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

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

Research fees for the period totalled USD 5,075,458 (March 31, 2023: USD 5,065,283), of which USD 908,285 (September 30, 2023: USD 924,279) was payable as at March 31, 2024.

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

Market data and other fees for the period totalled USD 1,523,050 (March 31, 2023: USD 470,038), of which USD 497,062 (September 30, 2023: USD 236,475) was payable as at March 31, 2024.

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

MW TOPS UCITS Fund, a sub-fund of Marshall Wace UCITS Funds plc, transferred most of its outstanding assets and liabilities to the Sub-Fund as part of the merger that took effect on January 21, 2022. Total in-specie issuance of shares for the Sub-Fund during the period ended September 30, 2022 amounted to USD 2,719,749,753, of which USD 32,829 (September 30, 2023: USD 35,942) remains payable to MW TOPS UCITS Fund as at March 31, 2024.

9. Subsequent events

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



Lumyna- Marshall Wace UCITS SICAV

Schedule of investments
for the period from October 1, 2023 to March 31, 2024

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

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

LUMYNA

Schedule of Investments as at March 31, 2024

Lumyna-MW Systematic Alpha UCITS Fund

Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market					
Shares					
Australia					
177,904	Iris Energy Ltd.	USD	979,702	960,682	0.12%
Total Australia			979,702	960,682	0.12%
Bermuda					
17,067	Assured Guaranty Ltd.	USD	1,459,570	1,489,096	0.18%
5,835	Hamilton Insurance Group Ltd.	USD	78,224	81,282	0.01%
3,625	Signet Jewelers Ltd.	USD	360,986	362,754	0.04%
Total Bermuda			1,898,780	1,933,132	0.23%
Brazil					
5,900	Embraer SA	USD	157,760	157,176	0.02%
183,865	Petroleo Brasileiro Petrobras SA	USD	2,813,845	2,786,709	0.33%
31,600	XP Inc.	USD	790,736	810,856	0.10%
Total Brazil			3,762,341	3,754,741	0.45%
Canada					
941	Algoma Steel Group Inc.	USD	7,076	7,989	0.00%
7,084	ATS Automation Tooling Systems Inc.	CAD	243,680	238,602	0.03%
15,597	Bank of Nova Scotia	USD	765,493	807,613	0.10%
1	Cameco Corp.	USD	41	43	0.00%
13,120	Canadian Imperial Bank of Commerce	USD	613,387	665,446	0.08%
17,302	Canadian National Railway Co.	USD	2,231,631	2,278,846	0.27%
44,578	Canadian Natural Resources Ltd.	USD	2,974,916	3,402,192	0.40%
73,107	Cenovus Energy Inc.	USD	1,165,707	1,461,409	0.18%
300,517	Crescent Point Energy Corp.	USD	2,340,176	2,461,234	0.30%
14,999	Endeavour Silver Corp.	USD	22,499	36,148	0.00%
11,557	Franco-Nevada Corp.	USD	1,238,106	1,377,132	0.17%
1,700	Lululemon Athletica Inc.	USD	669,746	664,105	0.08%
122,600	Nexgen Energy Ltd.	USD	938,446	952,602	0.11%
14,300	Pan American Silver Corp.	USD	203,738	215,644	0.03%
93,798	Shopify Inc.	USD	6,538,648	7,238,392	0.87%
37,200	Suncor Energy Inc.	USD	1,303,369	1,373,052	0.16%
600	Toronto-Dominion Bank	USD	36,203	36,228	0.00%
9,700	Transcanada Corp.	USD	390,440	389,940	0.05%
7,193	Tricon Residential Inc.	USD	80,095	80,202	0.01%
Total Canada			21,763,397	23,686,819	2.84%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
China					
230,612	Bilibili Inc.	USD	2,675,099	2,582,854	0.31%
21,168	Li Auto Inc.	USD	747,849	640,967	0.08%
72,619	MINISO Group Holding Ltd.	USD	1,875,734	1,488,690	0.18%
70,681	Pinduoduo Inc.	USD	8,953,400	8,216,665	0.99%
6,900	Tencent Music Entertainment Group	USD	77,233	77,211	0.01%
Total China			14,329,315	13,006,387	1.57%
Denmark					
5,202	Ascendis Pharma A/S	USD	782,512	786,386	0.09%
Total Denmark			782,512	786,386	0.09%
Germany					
12,910	AIXTRON SE	EUR	348,143	341,599	0.04%
11,133	BMW AG	EUR	1,263,375	1,286,048	0.16%
108,611	Commerzbank AG	EUR	1,495,756	1,493,227	0.18%
6,716	Continental AG	EUR	487,514	485,244	0.06%
15,242	Daimler AG	EUR	1,218,796	1,215,013	0.15%
81,565	Deutsche Bank AG	EUR	1,290,777	1,284,531	0.15%
117	Hannover Rück SE	EUR	31,457	32,058	0.00%
10,401	Henkel AG & Co. KGaA Vz	EUR	822,038	836,864	0.10%
679	Merck KGaA	EUR	120,043	119,971	0.01%
9,491	Porsche Automobil Holding SE	EUR	503,307	503,494	0.06%
7,017	Rheinmetall AG	EUR	3,895,690	3,948,325	0.48%
15	Sartorius AG	EUR	5,972	5,971	0.00%
435	Siemens Healthineers AG	EUR	26,028	26,647	0.00%
6,880	Volkswagen AG	EUR	907,346	912,750	0.11%
Total Germany			12,416,242	12,491,742	1.50%
Hong Kong					
13,994	Futu Holdings Ltd.	USD	868,341	757,775	0.09%
Total Hong Kong			868,341	757,775	0.09%
Ireland					
34,888	CRH PLC	USD	2,079,766	3,009,439	0.36%
Total Ireland			2,079,766	3,009,439	0.36%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Israel					
10,960	Cyber-Ark Software Ltd.	USD	2,583,954	2,911,306	0.34%
9,300	Solaredge Technologies Inc.	USD	590,898	660,114	0.08%
28,437	Taboola.com Ltd.	USD	122,848	126,260	0.02%
11,437	Tower Semiconductor Ltd.	USD	327,486	382,568	0.05%
Total Israel			3,625,186	4,080,248	0.49%
Italy					
37,320	A2A SpA	EUR	69,419	67,451	0.01%
5,661	Azimut Holding SpA	EUR	152,330	153,947	0.02%
782,784	Banca Monte dei Paschi di Siena SpA	EUR	3,548,125	3,550,708	0.43%
7,002	DiaSorin SpA	EUR	713,530	676,813	0.08%
190,048	Eni SpA	EUR	2,970,189	3,006,529	0.36%
2,869	FE New N.V.	EUR	1,213,968	1,251,802	0.15%
700	FE New N.V.	USD	299,491	305,158	0.04%
189,271	FinecoBank Banca Fineco SpA	EUR	2,697,514	2,838,270	0.34%
82,358	Impregilo SpA	EUR	196,404	199,418	0.02%
389	Interpump Group SpA	EUR	17,870	18,985	0.00%
169,163	Iveco Group N.V.	EUR	2,342,231	2,521,205	0.30%
206,945	Mediobanca Banca di Credito Finanziario SpA	EUR	2,651,770	3,086,543	0.37%
2,122	Moncler SpA	EUR	131,037	158,544	0.02%
286,233	Poste Italiane SpA	EUR	3,220,257	3,587,473	0.43%
2,268	Prysmian SpA	EUR	117,572	118,528	0.01%
377,817	Terna Rete Elettrica Nazionale SpA	EUR	2,979,940	3,125,604	0.38%
Total Italy			23,321,647	24,666,978	2.96%
Kazakhstan					
600	Kaspi AO	USD	54,339	77,184	0.01%
Total Kazakhstan			54,339	77,184	0.01%
Korea					
54,130	Openedges Technology	KRW	1,320,317	1,194,177	0.14%
Total Korea			1,320,317	1,194,177	0.14%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Luxembourg					
442	ArcelorMittal SA	USD	12,293	12,190	0.00%
3,219	InPost SA	EUR	48,321	49,662	0.01%
2,748	MagnaChip Semiconductor Corp.	USD	17,869	15,334	0.00%
5,800	Spotify Technology SA	USD	1,515,330	1,530,620	0.18%
262,180	Tenaris SA	EUR	4,271,475	5,185,973	0.62%
Total Luxembourg			5,865,288	6,793,779	0.81%
Mexico					
197,427	Cemex SAB de CV	USD	1,190,081	1,778,817	0.21%
Total Mexico			1,190,081	1,778,817	0.21%
Netherlands					
600	ASML Holding N.V.	USD	579,802	582,282	0.07%
600	Qiagen N.V.	USD	26,130	25,794	0.00%
Total Netherlands			605,932	608,076	0.07%
Norway					
8,830	Opera Ltd.	USD	169,233	139,602	0.02%
Total Norway			169,233	139,602	0.02%
Portugal					
3,363,731	Banco Comercial Portugues SA	EUR	1,021,892	1,135,622	0.14%
Total Portugal			1,021,892	1,135,622	0.14%
Singapore					
849,137	Grab Holdings	USD	2,688,395	2,666,290	0.32%
45,737	Sea Ltd.	USD	1,783,475	2,456,534	0.29%
Total Singapore			4,471,870	5,122,824	0.61%
Sweden					
131,530	Alfa Laval AB	SEK	5,268,641	5,176,274	0.63%
56,051	Assa Abloy AB	SEK	1,634,673	1,609,829	0.19%
188,551	Atlas Copco AB	SEK	3,293,867	3,188,188	0.38%
3,355	Boliden AB	SEK	95,352	93,268	0.01%
470,555	Ericsson	USD	2,596,950	2,592,758	0.31%
47,712	Fortnox AB	SEK	368,916	298,696	0.04%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Sweden (cont.)					
1,713	Getinge AB	SEK	34,207	34,508	0.00%
135,378	Hexagon AB	SEK	1,564,703	1,604,137	0.19%
22,352	JM AB	SEK	415,103	457,801	0.05%
118,844	Skandinaviska Enskilda Banken AB	SEK	1,791,620	1,611,062	0.19%
627,747	SSAB AB	SEK	4,781,348	4,632,104	0.57%
330,126	Svenska Handelsbanken AB	SEK	3,927,935	3,342,138	0.40%
122,520	Swedbank AB	SEK	2,754,851	2,432,617	0.29%
793,097	Teliasonera AB	SEK	2,043,148	2,034,552	0.24%
Total Sweden			30,571,314	29,107,932	3.49%
Switzerland					
51,700	Alcon AG	USD	3,844,930	4,306,093	0.52%
4,396	Garmin Ltd.	USD	647,636	654,433	0.08%
9,545	Nestle SA	USD	1,019,956	1,013,679	0.12%
34,135	On Holding AG	USD	1,041,657	1,207,696	0.14%
80,910	STMicroelectronics N.V.	EUR	3,608,524	3,489,632	0.42%
1,073	STMicroelectronics N.V.	USD	47,970	46,397	0.01%
Total Switzerland			10,210,673	10,717,930	1.29%
Taiwan					
4,261	Silicon Motion Technology Corp.	USD	248,706	327,841	0.04%
9,743	United Microelectronics Corp.	USD	81,728	78,821	0.01%
Total Taiwan			330,434	406,662	0.05%
Thailand					
8,060	Fabrinet	USD	1,593,447	1,523,501	0.18%
Total Thailand			1,593,447	1,523,501	0.18%
United Kingdom					
15,022	Barclays PLC	USD	111,704	141,958	0.02%
6,800	Diageo PLC	USD	1,004,527	1,011,433	0.11%
1,600	Linde PLC	USD	751,195	742,912	0.09%
7,700	Pentair PLC	USD	628,006	657,888	0.08%
6,200	Rio Tinto PLC	USD	400,867	395,188	0.05%
2,477	TechnipFMC PLC	USD	62,251	62,197	0.01%
Total United Kingdom			2,958,550	3,011,576	0.36%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States					
563	3M Co.	USD	51,663	59,717	0.01%
3,205	4D Molecular Therapeutics Inc.	USD	94,548	102,111	0.01%
5,710	Absci	USD	25,695	32,433	0.00%
27,300	Advanced Micro Devices Inc.	USD	5,017,918	4,927,377	0.59%
11,700	Affirm Holdings Inc.	USD	425,823	435,942	0.05%
4,100	AGCO Corp.	USD	444,591	504,382	0.06%
47,758	Agilon Health Inc.	USD	330,936	291,324	0.03%
1,265	Agilysys Inc.	USD	106,032	106,589	0.01%
35,196	Airbnb Inc.	USD	5,343,519	5,805,932	0.70%
630	Akamai Technologies Inc.	USD	69,480	68,519	0.01%
73,353	Albertsons Companies Inc.	USD	1,538,734	1,572,688	0.19%
39,000	Alcoa Upstream Corp.	USD	1,182,145	1,317,810	0.16%
6,940	Alector Inc.	USD	47,886	41,779	0.01%
15,800	Ally Financial Inc.	USD	615,614	641,322	0.08%
6,700	Amazon.com Inc.	USD	1,210,648	1,208,546	0.14%
91,259	American Eagle Outfitters Inc.	USD	2,129,071	2,353,570	0.28%
12,600	Amgen Inc.	USD	3,454,819	3,582,432	0.43%
7,922	Amkor Technology Inc.	USD	190,128	255,405	0.03%
8,300	AMN Healthcare Services Inc.	USD	546,628	518,833	0.06%
600	AMR Corp.	USD	9,202	9,210	0.00%
896	ANSYS Inc.	USD	299,647	311,055	0.04%
2,100	Antero Resources Midstream Management LLC	USD	28,372	29,526	0.00%
66,810	Applied Optoelectronics Inc.	USD	1,023,565	925,987	0.11%
166,200	Arbor Realty Trust Inc.	USD	2,195,133	2,202,150	0.26%
38,095	Archer Daniels Midland Co.	USD	2,025,220	2,392,747	0.29%
1,100	Ares Management LP	USD	146,543	146,278	0.02%
13,500	Atlassian Corp.	USD	2,811,361	2,633,985	0.32%
1,412	Atmos Energy Corp.	USD	164,784	167,844	0.02%
26,955	AutoNation Inc.	USD	3,651,542	4,463,209	0.54%
888	Avery Dennison Corp.	USD	192,599	198,246	0.02%
21,600	Axcelis Technologies Inc.	USD	2,421,827	2,408,832	0.29%
69,940	Bank of America Corp.	USD	2,524,601	2,652,125	0.32%
1,800	BB&T Corp.	USD	67,869	70,164	0.01%
40,512	BJ's Wholesale Club Holdings Inc.	USD	3,060,800	3,064,733	0.37%
8,100	Blue Owl Capital Inc.	USD	153,440	152,766	0.02%
14,170	Boeing Co.	USD	2,618,686	2,734,668	0.33%
83,677	Bonanza Creek Energy Inc.	USD	5,888,309	6,351,921	0.76%
4,065	Boston Omaha Corp.	USD	57,016	62,845	0.01%
1,982	Bowman Consulting Group Ltd.	USD	67,388	68,954	0.01%
600	Box Inc.	USD	17,160	16,992	0.00%
2,598	Brinker International Inc.	USD	114,926	129,069	0.02%
10,007	Brown-Forman Corp.	USD	539,259	516,561	0.06%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
447	Bruker Corp.	USD	39,028	41,991	0.01%
14,198	Bunge Global SA	USD	1,268,471	1,455,579	0.17%
22,134	C4 Therapeutics Inc.	USD	144,178	180,835	0.02%
7,176	Cadre Holdings, Inc.	USD	251,160	259,771	0.03%
24,665	Caesars Entertainment Inc.	USD	1,053,187	1,078,847	0.13%
9,100	California Resources Corp.	USD	490,385	501,410	0.06%
81,994	Callaway Golf Co.	USD	1,601,314	1,325,843	0.16%
317	Callon Petroleum Co.	USD	9,864	11,336	0.00%
53,220	Campbell Soup Co.	USD	2,246,403	2,365,629	0.28%
700	Carbylan Therapeutics Inc.	USD	10,675	8,302	0.00%
46,590	Caretrust REIT Inc.	USD	1,097,961	1,135,398	0.14%
64,679	Carmax Inc.	USD	4,823,755	5,634,188	0.68%
247,108	Carnival Corp.	USD	4,174,833	4,037,745	0.48%
1,100	Carter's Inc.	USD	91,603	93,148	0.01%
19,738	CBRE Group Inc.	USD	1,886,829	1,919,323	0.23%
384,913	CBS Corp.	USD	5,229,859	4,530,426	0.54%
700	CCH I LLC	USD	203,871	203,441	0.02%
10,010	Choice Hotels International Inc.	USD	1,161,421	1,264,764	0.15%
101,260	Cliffs Natural Resources Inc.	USD	1,555,907	2,302,652	0.28%
35,579	Cloudflare Inc.	USD	2,817,470	3,445,115	0.41%
4,519	Cognex Corp.	USD	176,579	191,696	0.02%
5,747	Conmed Corp.	USD	480,480	460,220	0.06%
26,800	Cree Inc.	USD	684,153	790,600	0.09%
11,747	Crescent Energy Co.	USD	123,344	139,789	0.02%
3,700	CubeSmart	USD	165,561	167,314	0.02%
34,893	Cytokinetics Inc.	USD	2,652,718	2,446,348	0.29%
18,921	D.R. Horton Inc.	USD	2,704,955	3,113,451	0.37%
400	Danaher Corp.	USD	99,719	99,888	0.01%
31,187	Datadog Inc.	USD	3,885,489	3,854,713	0.46%
26,200	Dave & Buster's Entertainment Inc.	USD	1,406,700	1,640,120	0.20%
10,016	DaVita HealthCare Partners Inc.	USD	931,512	1,382,709	0.17%
5,469	Delta Air Lines Inc.	USD	261,309	261,801	0.03%
7,400	Diamondback Energy Inc.	USD	1,167,737	1,466,458	0.18%
18,222	Dick's Sporting Goods Inc.	USD	3,980,517	4,097,399	0.49%
2,618	Diebold Nixdorf Inc.	USD	90,976	90,164	0.01%
1,788	DineEquity Inc.	USD	88,542	83,106	0.01%
819	Discover Financial Services	USD	103,076	107,363	0.01%
43,900	Discovery Communications Inc.	USD	371,741	383,247	0.05%
26,300	dMY Technology Group Inc. III	USD	274,692	262,737	0.03%
5,030	Dollar General Corp.	USD	801,617	784,982	0.09%
23,600	Dover Corp.	USD	4,077,030	4,181,684	0.50%
17,700	Doximity Inc.	USD	525,006	476,307	0.06%
194,579	Draftkings Inc.	USD	8,489,469	8,835,832	1.06%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
900	Duke Energy Corp.	USD	81,773	87,039	0.01%
21,875	Duolingo Inc.	USD	4,085,460	4,825,188	0.58%
45,739	Dutch Bros Inc.	USD	1,398,958	1,509,387	0.18%
899	DXC Technology	USD	18,846	19,068	0.00%
4,056	Eastman Chemical Co.	USD	362,337	406,492	0.05%
10,000	Enphase Energy Inc.	USD	1,223,803	1,209,800	0.15%
222,894	Envista Holdings Corp.	USD	5,187,624	4,765,474	0.57%
100	EPAM Systems Inc.	USD	30,981	27,616	0.00%
21,500	Equifax Inc.	USD	5,299,544	5,751,680	0.69%
52,325	Esperion Therapeutics Inc.	USD	78,488	140,231	0.02%
30,270	Essential Properties Realty Trust Inc.	USD	740,958	806,998	0.10%
18,600	FirstEnergy Corp.	USD	714,255	718,332	0.09%
6,976	Foot Locker Inc.	USD	202,022	198,816	0.02%
3,205	Forward Air Corp.	USD	207,604	99,708	0.01%
72,263	Franklin Resources Inc.	USD	1,978,239	2,031,313	0.24%
15,472	Freshpet Inc.	USD	1,320,777	1,792,586	0.22%
162,732	Gap Inc.	USD	4,049,903	4,483,267	0.54%
28,162	Generac Holdings Inc.	USD	3,249,118	3,552,355	0.43%
29,796	General Mills Inc.	USD	2,018,429	2,084,826	0.25%
8,657	Gladstone Capital Corp.	USD	86,388	92,890	0.01%
8,046	Gladstone Investment Corp.	USD	115,923	114,495	0.01%
124,225	Globalfoundries Inc.	USD	6,840,684	6,473,365	0.78%
2,366	Globus Medical Inc.	USD	119,387	126,912	0.02%
2,600	Goldman Sachs Group Inc.	USD	1,013,698	1,085,994	0.13%
2,100	Grainger W Inc.	USD	2,065,398	2,136,330	0.26%
6,364	Gray Television Inc.	USD	36,720	40,220	0.00%
16,400	Grocery Outlet Holding Corp.	USD	620,589	471,992	0.06%
4,682	Halozyme Therapeutics Inc.	USD	157,296	190,464	0.02%
441	HCI Group Inc.	USD	34,398	51,191	0.01%
30,474	Hercules Capital Inc.	USD	466,753	562,245	0.07%
137	Hilton Grand Vacations Inc.	USD	6,192	6,468	0.00%
97,700	Hims & Hers Health Inc.	USD	1,365,155	1,511,419	0.18%
156,811	Hormel Foods Corp.	USD	5,011,717	5,471,136	0.66%
5,200	HubSpot Inc.	USD	3,207,387	3,258,112	0.39%
7,432	IDEX Corp.	USD	1,769,169	1,813,557	0.22%
1,400	Inari Medical Inc.	USD	71,895	67,172	0.01%
27,900	Incyte Corp.	USD	1,655,566	1,589,463	0.19%
8,481	Ingevity Corp.	USD	396,656	404,544	0.05%
4,596	Instructure Holdings Inc.	USD	108,098	98,262	0.01%
26,683	Invivyd Inc.	USD	109,934	118,473	0.01%
18,186	Ironwood Pharmaceuticals Inc.	USD	157,905	158,400	0.02%
1,000	J B Hunt Transport Services Inc.	USD	195,095	199,250	0.02%
5,900	Jackson Financial Inc.	USD	364,086	390,226	0.05%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
16,056	JDS Uniphase Corp.	USD	146,525	145,949	0.02%
4,660	Kayne Anderson Acquisition Corp.	USD	157,275	185,794	0.02%
12,500	KB Home	USD	869,568	886,000	0.11%
3,585	Kellogg Co.	USD	203,900	205,385	0.02%
8,858	Kimberly-Clark Corp.	USD	1,094,960	1,145,782	0.14%
103,100	Kinder Morgan Inc.	USD	1,753,329	1,890,854	0.23%
3,370	Kinsale Capital Group Inc.	USD	1,366,192	1,768,374	0.21%
34,200	Kohl's Corp.	USD	861,374	996,930	0.12%
70,300	Kroger Co.	USD	3,928,575	4,016,239	0.48%
1,800	Krystal Biotech Inc.	USD	311,231	320,274	0.04%
225	Kura Sushi USA Inc.	USD	12,150	25,911	0.00%
1,415	Laredo Petroleum Holdings Inc.	USD	76,410	74,344	0.01%
54,717	Las Vegas Sands Corp.	USD	2,651,322	2,828,869	0.34%
11,746	Lennar Corp.	USD	1,820,688	2,020,077	0.24%
600	Lennox International Inc.	USD	267,449	293,256	0.04%
13,500	Liberty Broadband Corp.	USD	775,086	772,605	0.09%
300	Lincoln Electric Holdings Inc.	USD	75,835	76,632	0.01%
167,934	Lincoln National Corp.	USD	4,211,878	5,362,193	0.64%
6,298	Live Nation Entertainment Inc.	USD	550,516	666,139	0.08%
46,798	Louisiana-Pacific Corp.	USD	3,630,676	3,926,820	0.47%
164,980	LYFT Inc.	USD	2,143,961	3,192,363	0.38%
65,575	Macy's Inc.	USD	1,266,033	1,310,844	0.16%
24,900	Marvell Technology Inc.	USD	1,662,749	1,764,912	0.21%
24,075	Masco Corp.	USD	1,840,810	1,899,036	0.23%
19,700	MasTec Inc.	USD	1,275,057	1,837,025	0.22%
24,178	Matador Resources Co.	USD	1,442,003	1,614,365	0.19%
420,839	Mattel Inc.	USD	8,140,762	8,336,821	1.00%
185,600	Medical Properties Trust Inc.	USD	633,837	872,320	0.10%
2,300	Medpace Holdings Inc.	USD	926,094	929,545	0.11%
1,100	MGM Resorts International	USD	46,639	51,931	0.01%
500	Micron Technology Inc.	USD	58,921	58,945	0.01%
300	MicroStrategy Inc.	USD	503,265	511,368	0.06%
3,100	Moderna Inc.	USD	332,013	330,336	0.04%
1,687	Molson Coors Brewing Co.	USD	118,007	113,451	0.01%
4,100	Mongoddb Inc.	USD	1,789,755	1,470,424	0.18%
649	Monolithic Power Systems Inc.	USD	478,318	439,646	0.05%
1,649	NAPCO Security Technologies Inc.	USD	67,197	66,224	0.01%
68,553	Natera Inc.	USD	5,268,780	6,269,857	0.75%
155,726	National Oilwell Varco Inc.	USD	2,722,540	3,039,772	0.36%
15,029	NetApp Inc.	USD	1,566,810	1,577,594	0.19%
362	Netflix Inc.	USD	221,516	219,853	0.03%
30,623	New York Times Co.	USD	1,437,274	1,323,526	0.16%
371,701	Newell Rubbermaid Inc.	USD	3,416,888	2,984,759	0.36%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
5,278	Nextracker	USD	307,795	296,993	0.04%
220,361	Nordstrom Inc.	USD	4,049,332	4,466,717	0.54%
9,700	Northern Trust Corp.	USD	789,599	862,524	0.10%
177,504	Norwegian Cruise Line Holdings Ltd.	USD	2,904,792	3,715,159	0.45%
72,772	Nutanix Inc.	USD	4,168,239	4,491,488	0.54%
8,037	Oasis Petroleum Inc.	USD	1,349,626	1,432,515	0.17%
3,007	Ollie's Bargain Outlet Holdings Inc.	USD	231,595	239,267	0.03%
16,300	Oracle Corp.	USD	2,016,032	2,047,443	0.25%
9,900	Owens Corning	USD	1,510,965	1,651,320	0.20%
16,800	Palantir Technologies Inc.	USD	390,183	386,568	0.05%
115,964	Pinterest Inc.	USD	4,328,736	4,020,472	0.48%
1,946	PNM Resources Inc.	USD	69,975	73,247	0.01%
2,133	Pool Corp.	USD	807,804	860,666	0.10%
10,897	Portillo's Inc.	USD	158,551	154,519	0.02%
10,707	Post Holdings Inc.	USD	1,083,874	1,137,940	0.14%
1,521	Principal Financial Group Inc.	USD	122,186	131,278	0.02%
3,900	Progressive Corp.	USD	765,943	806,598	0.10%
1,945	Pure Storage Inc.	USD	103,133	101,121	0.01%
100	Qualys Inc.	USD	17,095	16,687	0.00%
5,766	Quest Diagnostics Inc.	USD	754,225	767,512	0.09%
46,061	Ralph Lauren Corp.	USD	6,491,677	8,648,413	1.04%
49,506	Raymond James Financial Inc.	USD	5,341,375	6,357,561	0.76%
46,942	Recursion Pharmaceuticals Inc.	USD	501,723	468,012	0.06%
9,000	Restoration Hardware Holdings Inc.	USD	2,564,913	3,134,340	0.38%
15,546	Rev Group Inc.	USD	279,828	343,411	0.04%
14,981	Revance Therapeutics Inc.	USD	93,631	73,707	0.01%
21,200	Robinhood Markets Inc.	USD	338,336	426,756	0.05%
357	Rockwell Automation Inc.	USD	102,604	104,005	0.01%
10,693	Royal Caribbean Cruises Ltd.	USD	1,317,059	1,486,434	0.18%
29,100	Royalty Pharma	USD	877,697	883,767	0.11%
200	Saia Inc.	USD	116,571	117,000	0.01%
9,966	Sailfish Energy Holdings Corp.	USD	116,602	138,826	0.02%
21,600	Samsara	USD	717,780	816,264	0.10%
100	Sarepta Therapeutics Inc.	USD	12,913	12,946	0.00%
12,900	Sealed Air Corp.	USD	453,162	479,880	0.06%
4,075	SentinelOne, Inc.	USD	101,131	94,988	0.01%
20,922	Shake Shack Inc.	USD	1,932,492	2,176,516	0.26%
32,100	SM Energy Co.	USD	1,466,250	1,600,185	0.19%
9,203	Smart Global Holdings Inc.	USD	200,594	242,223	0.03%
370,200	Snap Inc.	USD	4,086,918	4,249,896	0.51%
17,968	Snowflake Inc.	USD	3,736,560	2,903,629	0.35%
24,483	SoFi Technologies Inc.	USD	180,076	178,726	0.02%
3,602	Spirit Aerosystems Holdings Inc.	USD	122,426	129,924	0.02%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
16,446	SpringWorks Therapeutics Inc.	USD	803,375	809,472	0.10%
100,700	Sprouts Farmers Market Inc.	USD	6,212,607	6,493,136	0.78%
30,900	State Street Corp.	USD	2,258,153	2,389,188	0.29%
2,022	Stryker Corp.	USD	714,550	723,613	0.09%
172,279	Sunnova Energy International Inc.	USD	890,624	1,056,070	0.13%
75,000	Sweetgreen Inc.	USD	1,639,082	1,894,500	0.23%
2,160	Swift Energy Co.	USD	79,920	73,742	0.01%
11,200	Sysco Corp.	USD	912,701	909,216	0.11%
22,536	T. Rowe Price Group Inc.	USD	2,473,961	2,747,589	0.33%
87,084	Tandem Diabetes Care Inc.	USD	2,773,668	3,083,644	0.37%
4,800	Target Corp.	USD	822,136	850,608	0.10%
531	Teleflex Inc.	USD	115,212	120,096	0.01%
8,389	Texas Roadhouse Inc.	USD	1,287,311	1,295,849	0.16%
4,200	The Coca-Cola Co.	USD	254,575	256,956	0.03%
168,740	The Goodyear Tire & Rubber Co.	USD	2,203,735	2,316,800	0.28%
33,854	Toast Inc.	USD	825,770	843,642	0.10%
8,100	TPG Pace Energy Holdings Corp.	USD	207,790	210,195	0.03%
24,390	Tradeweb Markets Inc.	USD	2,548,582	2,540,706	0.30%
771,995	Transocean Ltd.	USD	4,088,173	4,848,130	0.57%
7,410	Trex Company Inc.	USD	617,313	739,148	0.09%
2,244	Turning Point Brands Inc.	USD	47,404	65,749	0.01%
60,304	Uipath Inc.	USD	1,381,898	1,367,092	0.16%
10,565	Ulta Beauty Inc.	USD	5,534,982	5,524,227	0.66%
19,648	United Parcel Service Inc.	USD	2,976,021	2,920,282	0.35%
8,340	United Therapeutics Corp.	USD	1,972,047	1,915,865	0.23%
7,300	Universal Health Services Inc.	USD	1,295,546	1,331,958	0.16%
11,784	Uranium Energy Corp.	USD	83,037	79,542	0.01%
114,224	Urban Outfitters Inc.	USD	4,407,097	4,959,607	0.58%
1,547	Valero Energy Corp.	USD	226,862	264,057	0.03%
45,700	Valvoline Inc.	USD	1,973,820	2,036,849	0.24%
31,363	Vera Therapeutics Inc.	USD	1,429,097	1,352,373	0.16%
23,671	Vestis Corp.	USD	475,781	456,140	0.05%
900	Viking Therapeutics Inc.	USD	76,317	73,800	0.01%
54,700	Walgreens Boots Alliance Inc.	USD	1,146,077	1,186,443	0.14%
3,215	Warner Music Group	USD	111,409	106,159	0.01%
40,949	Welltower Inc.	USD	3,765,261	3,826,276	0.46%
1,000	WESCO International Inc.	USD	168,770	171,280	0.02%
39,100	Western Alliance Bancorp	USD	2,303,459	2,509,829	0.30%
272,423	Western Union Co.	USD	3,309,025	3,808,474	0.46%
62,753	Whirlpool Corp.	USD	7,114,509	7,507,141	0.90%
144,132	Williams Companies Inc.	USD	5,020,896	5,616,824	0.67%
20,693	Wingstop Inc.	USD	4,445,754	7,581,915	0.91%
10,700	Workday Inc.	USD	2,883,397	2,918,425	0.35%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
114,910	Yeti Holdings Inc.	USD	5,026,456	4,429,781	0.53%
11,471	Zoom Video Communications Inc.	USD	782,815	749,859	0.09%
29,069	Zscaler Inc.	USD	5,148,008	5,599,562	0.67%
Total United States			388,872,580	416,705,601	49.99%
Uruguay					
47,500	Dlocal Ltd.	USD	1,005,107	698,250	0.08%
Total Uruguay			1,005,107	698,250	0.08%
Total Shares			536,068,286	568,155,862	68.15%
Money Market Funds					
Luxembourg					
51,692,839	J.P. Morgan Liquidity Funds	USD	51,692,839	51,692,839	6.20%
Total Luxembourg			51,692,839	51,692,839	6.20%
Total Money Market Funds			51,692,839	51,692,839	6.20%
Warrants					
United States					
2,012	Compass Digital Acquisition Corp.	USD	1,439	171	0.00%
16,048	Concord Acquisition II Corp.	USD	11,347	2,085	0.00%
10,200	Constellation Acquisition Corp. I	USD	5,563	536	0.00%
9,709	Disruptive Acquisition Corp. I	USD	–	340	0.00%
19,618	Enphys Acquisition Corp.	USD	9,711	1,153	0.00%
10,460	Global Technology Acquisition I	USD	4,706	404	0.00%
6,322	Hennessy Capital Investment Corp. VI	USD	4,778	660	0.00%
7,858	Jaws Mustang Acquisition Corp.	USD	6,979	1,732	0.00%
2,356	Northern Star Investment Corp. II	USD	–	23	0.00%
1,700	Springwater Special Situations Corp.	USD	765	39	0.00%
Total United States			45,288	7,143	0.00%
Total Warrants			45,288	7,143	0.00%
Total transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market			587,806,413	619,855,844	74.35%

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Other transferable securities					
Shares					
Netherlands					
12,253	Pegasus Acquisition Europe Co. B.V.	EUR	–	132,690	0.00%
Total Netherlands			–	132,690	0.00%
Total Shares			–	132,690	0.00%
Total other transferable securities			–	132,690	0.00%

Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Barclays Bank PLC	CHF	Equity	Long	183	98,804	3,163
Barclays Bank PLC	CHF	Equity	Short	(22,004)	(3,036,019)	17,530
Barclays Bank PLC	DKK	Equity	Long	56,255	3,135,383	261,918
Barclays Bank PLC	EUR	Equity	Long	74,379	5,533,207	411,518
Barclays Bank PLC	EUR	Equity	Short	(684,944)	(3,749,268)	74,784
Barclays Bank PLC	JPY	Equity	Long	300,779	9,922,922	1,141,411
Barclays Bank PLC	JPY	Equity	Short	(74,600)	(2,180,023)	110,077
Barclays Bank PLC	NOK	Equity	Long	5,663	128,621	16,534
Barclays Bank PLC	USD	Equity	Short	(711,718)	(26,678,704)	2,007,530
Barclays Bank PLC	ZAR	Equity	Short	(2,416,370)	(6,722,229)	467,919
BNP Paribas	AUD	Equity	Long	55,589	815,819	11,718
BNP Paribas	AUD	Equity	Short	(52,110)	(314,982)	28,216
BNP Paribas	CHF	Equity	Long	10,063	2,146,890	49,645
BNP Paribas	CNH	Equity	Long	207,549	562,950	6,021
BNP Paribas	CNH	Equity	Short	(332,634)	(949,801)	54,300
BNP Paribas	EUR	Equity	Long	48,100	3,389,087	343,829
BNP Paribas	EUR	Equity	Short	(159,213)	(4,047,858)	344,086
BNP Paribas	GBP	Equity	Long	2,009,795	15,388,016	906,820
BNP Paribas	GBP	Equity	Short	(199,270)	(1,436,862)	346
BNP Paribas	JPY	Equity	Long	2,286,200	27,152,388	3,734,313
BNP Paribas	JPY	Equity	Short	(431,600)	(8,148,535)	40,136
BNP Paribas	KRW	Equity	Short	(206)	(42,462)	495
BNP Paribas	SEK	Equity	Long	327,588	5,007,255	879,128
BNP Paribas	TWD	Equity	Short	(80,000)	(1,289,953)	224,341

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	AUD	Equity	Long	32,798	1,556,222	14,092
Citigroup Global Markets Limited	AUD	Equity	Short	(309,124)	(1,273,789)	97,223
Citigroup Global Markets Limited	CHF	Equity	Long	90,362	9,827,247	700,162
Citigroup Global Markets Limited	CHF	Equity	Short	(6,925)	(209,203)	8,359
Citigroup Global Markets Limited	CNH	Equity	Long	446,728	985,850	53,767
Citigroup Global Markets Limited	CNH	Equity	Short	(21,151)	(163,725)	9,075
Citigroup Global Markets Limited	CNY	Equity	Short	(2,908,406)	(3,039,830)	102,170
Citigroup Global Markets Limited	EUR	Equity	Long	108,854	5,471,199	397,444
Citigroup Global Markets Limited	EUR	Equity	Short	(7,109)	(79,440)	5,515
Citigroup Global Markets Limited	GBP	Equity	Long	8,958	77,521	2,078
Citigroup Global Markets Limited	GBP	Equity	Short	(17,960)	(170,977)	2,677
Citigroup Global Markets Limited	HKD	Equity	Long	140,400	461,433	54,233
Citigroup Global Markets Limited	HKD	Equity	Short	(767,000)	(1,615,043)	232,036
Citigroup Global Markets Limited	JPY	Equity	Long	2,595,721	46,745,508	3,536,855
Citigroup Global Markets Limited	JPY	Equity	Short	(90,200)	(2,548,454)	452,391
Citigroup Global Markets Limited	KRW	Equity	Long	23,292	3,590,039	164,750
Citigroup Global Markets Limited	NOK	Equity	Long	8,227	13,893	986
Citigroup Global Markets Limited	PLN	Equity	Long	73	280,083	1,078
Citigroup Global Markets Limited	PLN	Equity	Short	(86,074)	(1,404,726)	36,241
Citigroup Global Markets Limited	SEK	Equity	Long	1,737	62,930	8,618
Citigroup Global Markets Limited	SGD	Equity	Short	(427,500)	(25,024)	3,438
Citigroup Global Markets Limited	TWD	Equity	Long	139,000	194,796	12,275
Citigroup Global Markets Limited	TWD	Equity	Short	(10,000)	(121,705)	5,681
Citigroup Global Markets Limited	USD	Equity	Long	103,000	1,781,900	88,477

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	AUD	Equity	Long	63,610	1,882,110	36,953
Goldman Sachs International	AUD	Equity	Short	(7,655)	(109,122)	608
Goldman Sachs International	BRL	Equity	Long	284,400	2,769,257	344,814
Goldman Sachs International	BRL	Equity	Short	(119,900)	(312,352)	4,650
Goldman Sachs International	CAD	Equity	Long	32,863	1,705,788	83,486
Goldman Sachs International	CHF	Equity	Long	426	409,569	6,212
Goldman Sachs International	CNH	Equity	Long	199,720	483,134	17,569
Goldman Sachs International	CNH	Equity	Short	(3,381,903)	(4,742,535)	99,666
Goldman Sachs International	CNY	Equity	Short	(181,141)	(1,043,766)	19,910
Goldman Sachs International	EUR	Equity	Long	8,454	2,063,706	160,746
Goldman Sachs International	EUR	Equity	Short	(88,341)	(16,663,581)	1,367,224
Goldman Sachs International	GBP	Equity	Short	(1,644,257)	(3,766,191)	190,936
Goldman Sachs International	HKD	Equity	Long	98,300	398,366	8,027
Goldman Sachs International	HKD	Equity	Short	(3,757,750)	(3,326,826)	360,875
Goldman Sachs International	JPY	Equity	Long	209,900	6,212,616	188,760
Goldman Sachs International	JPY	Equity	Short	(354,700)	(6,822,377)	332,707
Goldman Sachs International	KRW	Equity	Short	(2,793)	(575,716)	66,882
Goldman Sachs International	MXN	Equity	Short	(1,600)	(16,977)	250
Goldman Sachs International	PLN	Equity	Short	(1,210)	(117,640)	5,554
Goldman Sachs International	RUB	Equity	Long	8,770,090,027	2,497,883	2,497,883
Goldman Sachs International	TWD	Equity	Long	156,000	664,740	169,225
Goldman Sachs International	TWD	Equity	Short	(1,114,000)	(3,960,254)	489,448
Goldman Sachs International	USD	Equity	Long	644,954	107,490,731	4,511,667
Goldman Sachs International	USD	Equity	Short	(352,942)	(15,510,834)	860,732

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
HSBC Bank PLC	CNH	Equity	Long	3	7	–
HSBC Bank PLC	CNH	Equity	Short	(546)	(3,135)	349
HSBC Bank PLC	CNY	Equity	Short	(611,895)	(2,150,787)	242,917
HSBC Bank PLC	EUR	Equity	Long	326,992	17,143,412	918,830
HSBC Bank PLC	EUR	Equity	Short	(13,635)	(3,389,833)	159,506
HSBC Bank PLC	GBP	Equity	Long	7,381	12,718	3,901
HSBC Bank PLC	JPY	Equity	Long	413,246	6,733,813	153,355
HSBC Bank PLC	JPY	Equity	Short	(81,700)	(1,934,737)	21,609
HSBC Bank PLC	NOK	Equity	Long	206,766	4,636,301	323,792
HSBC Bank PLC	RUB	Equity	Long	1,896	807	807
HSBC Bank PLC	SAR	Equity	Short	(12,614)	(195,071)	14,671
HSBC Bank PLC	SEK	Equity	Long	30,997	225,956	33,130
J.P. Morgan Securities PLC	AUD	Equity	Long	54,616	4,543,864	62,055
J.P. Morgan Securities PLC	AUD	Equity	Short	(2,283)	(79,997)	7,905
J.P. Morgan Securities PLC	BRL	Equity	Long	706,000	6,030,552	260,271
J.P. Morgan Securities PLC	BRL	Equity	Short	(3,253,490)	(8,153,455)	647,673
J.P. Morgan Securities PLC	CHF	Equity	Short	(9,567)	(289,018)	2,464
J.P. Morgan Securities PLC	CNH	Equity	Long	3,232,162	7,853,756	132,434
J.P. Morgan Securities PLC	CNH	Equity	Short	(709,339)	(3,839,603)	166,292
J.P. Morgan Securities PLC	CNY	Equity	Short	(262,818)	(1,659,990)	47,394
J.P. Morgan Securities PLC	DKK	Equity	Short	(3,261)	(445,534)	2,546
J.P. Morgan Securities PLC	EUR	Equity	Long	353,007	35,736,133	4,628,235
J.P. Morgan Securities PLC	EUR	Equity	Short	(12,133)	(743,950)	79,652
J.P. Morgan Securities PLC	GBP	Equity	Long	396,181	5,352,947	340,924
J.P. Morgan Securities PLC	GBP	Equity	Short	(205,712)	(3,143,812)	263,049
J.P. Morgan Securities PLC	HKD	Equity	Long	45,600	484,756	17,594
J.P. Morgan Securities PLC	HKD	Equity	Short	(390,900)	(482,579)	167,818
J.P. Morgan Securities PLC	HUF	Equity	Long	1,114	51,295	422
J.P. Morgan Securities PLC	IDR	Equity	Long	16,020,000	6,973,230	702,315

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	JPY	Equity	Long	1,039,500	4,672,966	266,125
J.P. Morgan Securities PLC	JPY	Equity	Short	(717,500)	(11,446,934)	2,936,377
J.P. Morgan Securities PLC	KRW	Equity	Long	35,511	3,711,868	330,161
J.P. Morgan Securities PLC	KRW	Equity	Short	(3,367)	(694,033)	6,326
J.P. Morgan Securities PLC	MXN	Equity	Short	(112,570)	(1,194,457)	23,292
J.P. Morgan Securities PLC	NOK	Equity	Long	16,427	134,175	35,924
J.P. Morgan Securities PLC	PLN	Equity	Long	79,998	986,555	41,992
J.P. Morgan Securities PLC	SAR	Equity	Long	173,679	12,628,101	1,642,371
J.P. Morgan Securities PLC	SAR	Equity	Short	(19,130)	(581,483)	23,461
J.P. Morgan Securities PLC	SEK	Equity	Long	59,297	669,502	102,298
J.P. Morgan Securities PLC	SEK	Equity	Short	(63)	(1,583)	11
J.P. Morgan Securities PLC	THB	Equity	Short	(536)	(2,452,598)	16,565
J.P. Morgan Securities PLC	TWD	Equity	Long	994,000	7,826,863	1,037,085
J.P. Morgan Securities PLC	TWD	Equity	Short	(628,765)	(1,014,948)	17,171
J.P. Morgan Securities PLC	ZAR	Equity	Long	25,335	125,416	11,517
J.P. Morgan Securities PLC	ZAR	Equity	Short	(128,124)	(423,086)	64,883
Merrill Lynch International	CAD	Equity	Long	1,706,870	76,647,817	3,412,354
Merrill Lynch International	CAD	Equity	Short	(60,900)	(3,476,563)	25,377
Merrill Lynch International	CHF	Equity	Long	9,820	928,415	87,889
Merrill Lynch International	CHF	Equity	Short	(21,917)	(5,095,392)	29,467
Merrill Lynch International	CNH	Equity	Long	906,192	2,480,100	61,840
Merrill Lynch International	CNH	Equity	Short	(2,695,363)	(3,359,370)	136,217
Merrill Lynch International	CNY	Equity	Short	(297,312)	(566,822)	34,796
Merrill Lynch International	DKK	Equity	Long	71,080	8,934,300	404,118

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	EUR	Equity	Long	2,700,185	11,135,885	809,765
Merrill Lynch International	EUR	Equity	Short	(705,148)	(18,089,202)	1,242,400
Merrill Lynch International	GBP	Equity	Short	(272,751)	(3,734,278)	128,378
Merrill Lynch International	HKD	Equity	Long	12,350	377,338	14,065
Merrill Lynch International	HKD	Equity	Short	(1,006,600)	(1,814,651)	126,109
Merrill Lynch International	JPY	Equity	Long	394,200	11,574,135	1,317,954
Merrill Lynch International	JPY	Equity	Short	(279,300)	(2,056,053)	192,475
Merrill Lynch International	KRW	Equity	Long	52,767	3,575,125	411,930
Merrill Lynch International	NOK	Equity	Long	2,769	87,522	1,158
Merrill Lynch International	PLN	Equity	Long	2,089	25,569	335
Merrill Lynch International	SAR	Equity	Short	(5,714)	(186,785)	13,250
Merrill Lynch International	SEK	Equity	Long	119,503	260,909	71,776
Merrill Lynch International	TRY	Equity	Long	2,147,424	4,249,044	180,590
Merrill Lynch International	TWD	Equity	Long	480,669	2,766,987	559,838
Merrill Lynch International	TWD	Equity	Short	(335,000)	(1,121,434)	59,735
Merrill Lynch International	USD	Equity	Short	(1,606,762)	(37,269,571)	2,520,668
Morgan Stanley & Co. International PLC	AED	Equity	Long	11,378	25,252	2,200
Morgan Stanley & Co. International PLC	BRL	Equity	Long	33,600	284,630	24,388
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(393,900)	(1,488,951)	61,911
Morgan Stanley & Co. International PLC	CNH	Equity	Long	7,157,805	12,269,508	1,264,219
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(691,837)	(1,880,102)	69,010
Morgan Stanley & Co. International PLC	CNY	Equity	Long	3,988,133	2,441,489	460,324
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(1,154,451)	(2,373,243)	104,734
Morgan Stanley & Co. International PLC	EUR	Equity	Long	492	17,189	1,233

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(516)	(8,847)	47
Morgan Stanley & Co. International PLC	GBP	Equity	Long	367	4,305	142
Morgan Stanley & Co. International PLC	HKD	Equity	Long	4,493,600	21,603,027	3,150,425
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(728,700)	(3,065,639)	1,861,588
Morgan Stanley & Co. International PLC	KRW	Equity	Long	251,443	22,447,489	4,221,735
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(1,186)	(46,867)	1,692
Morgan Stanley & Co. International PLC	MYR	Equity	Short	(439)	(7,109,518)	25,265
Morgan Stanley & Co. International PLC	NOK	Equity	Long	132,866	436,616	56,494
Morgan Stanley & Co. International PLC	SAR	Equity	Long	71,127	2,795,139	299,534
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(42,079)	(718,800)	36,684
Morgan Stanley & Co. International PLC	TWD	Equity	Long	2,865,742	23,704,857	1,838,526
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(1,009,000)	(6,509,997)	856,125
Morgan Stanley & Co. International PLC	USD	Equity	Long	972,920	32,886,415	1,964,625
Société Générale	CHF	Equity	Short	(6,908)	(378,649)	16,918
Société Générale	EUR	Equity	Long	486,645	7,400,268	909,299
Société Générale	GBP	Equity	Short	(714,845)	(5,813,394)	48,742
Société Générale	INR	Equity	Long	317,217	5,817,852	776,038
Société Générale	JPY	Equity	Long	300,900	3,599,217	506,257
Société Générale	TWD	Equity	Long	462,000	3,867,561	221,766
Société Générale	TWD	Equity	Short	(113,000)	(1,909,729)	419,934
UBS AG	AUD	Equity	Long	473,944	6,236,028	119,121
UBS AG	AUD	Equity	Short	(328,035)	(2,229,411)	308,010
UBS AG	CHF	Equity	Long	28,339	6,722,452	311,097
UBS AG	CNH	Equity	Long	11,125	31,793	3,833
UBS AG	CNH	Equity	Short	(174,639)	(817,372)	90,459
UBS AG	CNY	Equity	Short	(559,359)	(2,419,714)	194,313
UBS AG	DKK	Equity	Long	188	244,823	2,360
UBS AG	EUR	Equity	Long	47,088	2,898,343	101,294
UBS AG	EUR	Equity	Short	(10,092)	(1,940,268)	15,799
UBS AG	GBP	Equity	Long	47,987	817,041	59,656
UBS AG	GBP	Equity	Short	(124,465)	(1,184,888)	33,182
UBS AG	HKD	Equity	Long	88,900	359,509	7,921
UBS AG	HKD	Equity	Short	(71,400)	(341,603)	108,199
UBS AG	ILS	Equity	Long	35,946	555,144	21,099

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
UBS AG	JPY	Equity	Long	595,055	19,074,489	2,522,232
UBS AG	JPY	Equity	Short	(324,700)	(5,525,265)	477,281
UBS AG	NOK	Equity	Long	649	20,513	110
UBS AG	PLN	Equity	Long	16,823	230,761	57,588
UBS AG	SGD	Equity	Long	601,900	851,829	37,464
UBS AG	SGD	Equity	Short	(5,712,300)	(3,959,606)	44,905
UBS AG	THB	Equity	Short	(247,600)	(370,491)	18,125
UBS AG	TWD	Equity	Short	(112,000)	(653,866)	24,057
UBS AG	USD	Equity	Short	(2,007,083)	(103,894,728)	5,577,859
Total Contracts for Difference					296,181,066	86,085,955

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised appreciation USD
AUD–NZD	J.P. Morgan Securities PLC	395
AUD–USD	J.P. Morgan Securities PLC	3
AUD–USD	UBS AG	4
BRL–USD	J.P. Morgan Securities PLC	(18,309)
CNH–USD	J.P. Morgan Securities PLC	(399,093)
COP–USD	J.P. Morgan Securities PLC	24,826
CZK–EUR	J.P. Morgan Securities PLC	184
EUR–NOK	J.P. Morgan Securities PLC	90
EUR–SEK	J.P. Morgan Securities PLC	20
EUR–USD	UBS AG	43
GBP–EUR	Merrill Lynch International	470
GBP–USD	J.P. Morgan Securities PLC	166
GBP–USD	Merrill Lynch International	224
IDR–USD	J.P. Morgan Securities PLC	(24,391)
JPY–EUR	Citigroup Global Markets Limited	421
NOK–EUR	J.P. Morgan Securities PLC	(46)
NOK–USD	J.P. Morgan Securities PLC	(166)
THB–USD	J.P. Morgan Securities PLC	(827,673)
TWD–USD	J.P. Morgan Securities PLC	(599,453)
USD–AUD	J.P. Morgan Securities PLC	580
USD–BRL	J.P. Morgan Securities PLC	58,451
USD–CNH	J.P. Morgan Securities PLC	775,288
USD–COP	J.P. Morgan Securities PLC	(6,962)
USD–GBP	UBS AG	1
USD–IDR	J.P. Morgan Securities PLC	73,144
USD–JPY	UBS AG	12
USD–KRW	J.P. Morgan Securities PLC	39
USD–MXN	J.P. Morgan Securities PLC	3,502
USD–NOK	J.P. Morgan Securities PLC	715
USD–NOK	UBS AG	2
USD–PLN	J.P. Morgan Securities PLC	85
USD–SEK	J.P. Morgan Securities PLC	2,290
USD–SEK	UBS AG	5
USD–THB	J.P. Morgan Securities PLC	1,060,362
USD–TWD	J.P. Morgan Securities PLC	1,478,951
USD–ZAR	J.P. Morgan Securities PLC	759
Total Forward Foreign Exchange Contracts		1,604,939

* Please refer to Note 3 for further details.

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
191,802	GBP	12/18/2024	Goldman Sachs International	(20,851)	191,802
344,259	GBP	12/18/2024	Goldman Sachs International Morgan Stanley & Co.	(14,831)	344,259
42,452	JPY	07/15/2024	International PLC	871,120	18,406
51,760	JPY	07/18/2024	Goldman Sachs International	871,120	25,464
Total Forward Rate Agreements					579,931

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
AUD	SPI 200 Index	Sydney Futures Exchange	06/20/2024	92	267,582
CAD	S&P/TSX 60 Index	Montreal Exchange	06/20/2024	84	199,490
CHF	Swiss Market Index	Eurex	06/21/2024	6	3,433
EUR	VSTOXX Mini Index	Eurex	04/17/2024	(965)	106,736
EUR	Amsterdam Index	Amsterdam Exchange MONEP – Index Options and Futures	04/19/2024	15	11,870
EUR	CAC 40 10 Euro Index	Spanish Options Exchange	04/19/2024	172	232,133
EUR	IBEX 35 Index	Eurex	06/21/2024	82	324,697
EUR	DAX Index	Eurex	06/21/2024	8	45,873
EUR	Dow Jones Euro Stoxx 50 Index	Eurex Deutschland	06/21/2024	378	478,670
EUR	FTSE MIB Index	Milan Stock Exchange	06/21/2024	69	306,590
GBP	FTSE 100 Index	Ice Futures Europe	06/21/2024	84	70,216
JPY	Nikkei 225 Index	Singapore Exchange	06/13/2024	189	212,076
JPY	Topix Price Index	Osaka Securities Exchange	06/13/2024	263	1,293,102
NOK	OMX Oslo 20 Index	Muscat Securities Market	04/19/2024	125	44,983
USD	VIX Futures-CBOE	CBOE Futures Exchange	04/17/2024	(95)	20,610
USD	SGX CNX Nifty Index	Indian Energy Exchange	04/25/2024	422	136,751
USD	FTSE Taiwan Index	Singapore Exchange	04/29/2024	170	16,591
USD	VIX Futures-CBOE	CBOE Futures Exchange	05/22/2024	(208)	139,622
USD	VIX Futures-CBOE	CBOE Futures Exchange	06/19/2024	(277)	150,083
USD	Dow E-Mini Index	Chicago Board Trade	06/21/2024	23	45,030
USD	Financial Select Sector E-Mini Index	Chicago Mercantile Exchange	06/21/2024	26	120,850
USD	MSCI Emerging Markets Mini Index	ICE Futures US	06/21/2024	18	2,341
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	114	358,669
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	30	234,123
Total Index Futures Contracts					4,822,121

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought	Unrealised appreciation USD
CAD	10-Year Canadian Bond	Montreal Exchange	06/19/2024	41	5,601
USD	US Long Bond	Chicago Board Trade	06/19/2024	435	313,097
Total Interest Rate Futures Contracts					318,698

Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
(50,131)	INR	11/22/2024	Morgan Stanley Capital Services LLC	4,720,440,000	628,244
50,131	INR	11/22/2024	Morgan Stanley Capital Services LLC	(4,720,440,000)	138,356
213,838	INR	11/14/2026	Morgan Stanley Capital Services LLC	(760,050,000)	204,802
98,381	INR	12/15/2026	Morgan Stanley Capital Services LLC	(254,120,000)	55,363
827,731	INR	11/20/2027	Morgan Stanley Capital Services LLC	(2,850,310,000)	972,326
Total Interest Rate Swaps					1,999,091

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5645400 CMS C/F	Call	5.2500	06/28/2024	25,277	2,116,467
GBP	IRS_5652200 CMS C/F	Call	5.5000	07/15/2024	31,129	3,731,145
GBP	IRS_5700753 CMS C/F	Call	4.7500	07/15/2024	33,508	1,319,816
GBP	IRS_5702169 CMS C/F	Call	4.5000	09/16/2024	45,298	1,984,754
GBP	IRS_5702172 CMS C/F	Call	2.7500	09/16/2024	45,298	157,051
GBP	IRS_5700627 CMS C/F	Call	4.5000	09/18/2024	107,167	4,780,789
GBP	IRS_5703892 CMS C/F	Call	3.0000	09/18/2024	36,405	141,101
GBP	IRS_5832414 CMS C/F	Call	4.5000	09/18/2024	36,405	1,624,051
GBP	IRS_5846323 CMS C/F	Call	3.2500	09/18/2024	107,167	682,307
GBP	IRS_5795463 CMS C/F	Call	4.0000	09/27/2024	9,617	170,465
GBP	IRS_5813102 CMS C/F	Call	4.2500	09/27/2024	11,220	329,476
GBP	IRS_5833261 CMS C/F	Call	4.5000	09/30/2024	163,008	7,902,502
GBP	IRS_5833264 CMS C/F	Call	3.2500	09/30/2024	163,008	1,382,881
GBP	IRS_5812774 CMS C/F	Call	4.2500	10/03/2024	99,287	2,785,654
GBP	IRS_5795483 CMS C/F	Call	4.0000	10/04/2024	61,810	1,079,982
GBP	IRS_5811604 CMS C/F	Call	4.2500	10/04/2024	18,850	545,925
GBP	IRS_5813100 CMS C/F	Call	4.2500	10/04/2024	11,220	324,948

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Interest Rate Swaptions (cont.)**

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5795465 CMS C/F	Call	4.0000	10/11/2024	9,617	179,224
GBP	IRS_5813030 CMS C/F	Call	4.2500	10/11/2024	11,220	330,441
GBP	IRS_5849754 CMS C/F	Call	4.2500	10/11/2024	13,656	402,184
GBP	IRS_5810727 CMS C/F	Call	4.1000	10/18/2024	143,200	4,546,055
GBP	IRS_5810730 CMS C/F	Call	2.7500	10/18/2024	143,200	835,027
GBP	IRS_5820845 CMS C/F	Call	3.2500	10/18/2024	549,821	5,380,616
GBP	IRS_5832446 CMS C/F	Call	4.5000	10/18/2024	64,663	3,519,467
GBP	IRS_5832449 CMS C/F	Call	3.0000	10/18/2024	64,663	457,956
GBP	IRS_5840064 CMS C/F	Call	4.5000	10/18/2024	549,821	29,925,558
GBP	IRS_5830508 CMS C/F	Call	4.5000	10/24/2024	60,752	3,416,062
GBP	IRS_5830511 CMS C/F	Call	3.0000	10/24/2024	60,752	416,702
GBP	IRS_5832473 CMS C/F	Call	4.2500	10/28/2024	46,554	1,923,230
GBP	IRS_5832476 CMS C/F	Call	3.0000	10/28/2024	46,554	332,209
GBP	IRS_5796291 CMS C/F	Call	4.0000	10/29/2024	7,501	148,594
GBP	IRS_5818712 CMS C/F	Call	4.0000	10/31/2024	36,452	942,671
GBP	IRS_5819926 CMS C/F	Call	4.2500	10/31/2024	64,384	2,718,011
GBP	IRS_5819928 CMS C/F	Call	3.0000	10/31/2024	64,384	478,846
GBP	IRS_5844531 CMS C/F	Call	4.5000	10/31/2024	46,373	2,709,282
GBP	IRS_5844562 CMS C/F	Call	3.2500	10/31/2024	46,373	485,464
GBP	IRS_5824519 CMS C/F	Call	4.2500	11/01/2024	16,069	510,494
GBP	IRS_5850594 CMS C/F	Call	4.0000	11/01/2024	20,868	633,527
GBP	IRS_5795467 CMS C/F	Call	4.0000	11/04/2024	9,617	168,034
GBP	IRS_5832477 CMS C/F	Call	4.2500	11/04/2024	46,554	2,018,878
GBP	IRS_5832480 CMS C/F	Call	3.0000	11/04/2024	46,554	363,135
GBP	IRS_5796289 CMS C/F	Call	4.0000	11/05/2024	7,501	151,977
GBP	IRS_5796287 CMS C/F	Call	4.0000	11/12/2024	7,501	155,048
GBP	IRS_5834464 CMS C/F	Call	4.5000	11/20/2024	39,105	2,533,795
GBP	IRS_5834467 CMS C/F	Call	3.2500	11/20/2024	39,105	508,482
GBP	IRS_5844017 CMS C/F	Call	4.5000	11/22/2024	42,802	2,806,703
GBP	IRS_5844021 CMS C/F	Call	3.2500	11/22/2024	42,802	570,318
GBP	IRS_5843799 CMS C/F	Call	4.0000	11/29/2024	132,981	4,921,889
GBP	IRS_5844534 CMS C/F	Call	4.5000	12/06/2024	46,373	3,232,247
GBP	IRS_5844537 CMS C/F	Call	3.2500	12/06/2024	46,373	695,072

Total Interest Rate Swaptions**109,476,512****Total financial assets at fair value through profit or loss****824,875,781**

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

Financial liabilities at fair value through profit or loss

Warrants

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Australia					
(837)	Pointsbet Holdings Ltd.	AUD	–	–	0.00%
Total Australia			–	–	0.00%
Canada					
(600)	Constellation Software Inc.	CAD	–	(3,077)	0.00%
Total Canada			–	(3,077)	0.00%
Total Warrants			–	(3,077)	0.00%

Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	CHF	Equity	Long	5,508	1,281,806	(3,107)
Barclays Bank PLC	CHF	Equity	Short	(428)	(262,018)	(3,068)
Barclays Bank PLC	DKK	Equity	Short	(3,115)	(425,587)	(245)
Barclays Bank PLC	EUR	Equity	Long	49,371	1,887,533	(56,437)
Barclays Bank PLC	EUR	Equity	Short	(1,442,472)	(25,959,112)	(1,997,125)
Barclays Bank PLC	GBP	Equity	Short	(1,254,065)	(7,398,808)	(390,421)
Barclays Bank PLC	JPY	Equity	Long	2,999	78,371	(59)
Barclays Bank PLC	JPY	Equity	Short	(1,527,996)	(16,849,403)	(1,327,696)
Barclays Bank PLC	NOK	Equity	Long	1,052	33,251	(801)
Barclays Bank PLC	NOK	Equity	Short	(41,755)	(228,624)	(13,779)
Barclays Bank PLC	USD	Equity	Short	(928,678)	(53,445,145)	(7,862,544)
Barclays Bank PLC	ZAR	Equity	Long	119,397	1,162,228	(51,926)
Barclays Bank PLC	ZAR	Equity	Short	(4,159)	(177,701)	(22,199)
BNP Paribas	AUD	Equity	Short	(121,780)	(7,277,181)	(294,871)
BNP Paribas	CHF	Equity	Long	177,291	18,659,833	(608,879)
BNP Paribas	CHF	Equity	Short	(675)	(439,701)	(9,421)
BNP Paribas	CNH	Equity	Long	1,711,280	4,096,133	(236,493)
BNP Paribas	CNH	Equity	Short	(256,260)	(979,153)	(6,627)
BNP Paribas	EUR	Equity	Long	15,403	492,502	(49,031)
BNP Paribas	EUR	Equity	Short	(316,848)	(4,327,490)	(186,201)
BNP Paribas	GBP	Equity	Long	440,923	10,314,966	(827,249)
BNP Paribas	GBP	Equity	Short	(2,215,525)	(9,784,684)	(697,028)
BNP Paribas	JPY	Equity	Long	738,800	11,087,199	(756,096)
BNP Paribas	JPY	Equity	Short	(860,951)	(17,146,109)	(2,120,815)
BNP Paribas	KRW	Equity	Long	66,275	2,323,625	(16,877)
BNP Paribas	SEK	Equity	Long	431,868	5,505,971	(231,410)
BNP Paribas	TWD	Equity	Short	(313,000)	(1,475,581)	(112,214)
Citigroup Global Markets Limited	AUD	Equity	Short	(335,532)	(11,812,324)	(407,535)

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	CHF	Equity	Long	7,859	1,256,463	(17,588)
Citigroup Global Markets Limited	CHF	Equity	Short	(2,756)	(480,678)	(6,412)
Citigroup Global Markets Limited	CNH	Equity	Long	1,396,741	2,707,395	(165,142)
Citigroup Global Markets Limited	CNH	Equity	Short	(236,619)	(217,492)	(7,382)
Citigroup Global Markets Limited	CNY	Equity	Long	55,700	151,973	(4,703)
Citigroup Global Markets Limited	CNY	Equity	Short	(159,467)	(126,279)	(10,174)
Citigroup Global Markets Limited	DKK	Equity	Long	46	59,904	(2,154)
Citigroup Global Markets Limited	DKK	Equity	Short	(1,891)	(52,843)	(1,265)
Citigroup Global Markets Limited	EUR	Equity	Long	59,351	4,001,693	(200,638)
Citigroup Global Markets Limited	EUR	Equity	Short	(369,130)	(15,361,199)	(1,291,466)
Citigroup Global Markets Limited	GBP	Equity	Long	40,279	138,604	(17,190)
Citigroup Global Markets Limited	GBP	Equity	Short	(35,145)	(274,817)	(7,170)
Citigroup Global Markets Limited	HKD	Equity	Long	37,420	504,243	(56,492)
Citigroup Global Markets Limited	HKD	Equity	Short	(1,518,131)	(6,364,149)	(398,773)
Citigroup Global Markets Limited	JPY	Equity	Long	260,800	6,246,311	(134,564)
Citigroup Global Markets Limited	JPY	Equity	Short	(1,827,683)	(20,053,479)	(2,379,802)
Citigroup Global Markets Limited	NOK	Equity	Long	5,744	48,965	(21,127)
Citigroup Global Markets Limited	PLN	Equity	Short	(882)	(13,125)	(1,309)
Citigroup Global Markets Limited	RUB	Equity	Long	439,786	573,901	(2,760,279)
Citigroup Global Markets Limited	SEK	Equity	Long	6,893	271,269	(2,250)
Goldman Sachs International	AED	Equity	Long	13,209	62,229	(2,765)
Goldman Sachs International	AUD	Equity	Long	1,477	12,835	(150)
Goldman Sachs International	AUD	Equity	Short	(648,343)	(2,960,598)	(184,883)
Goldman Sachs International	BRL	Equity	Long	284,200	2,119,489	(99,579)

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	BRL	Equity	Short	(9,800)	(35,006)	(4,248)
Goldman Sachs International	CAD	Equity	Long	8,211	283,174	(10,300)
Goldman Sachs International	CAD	Equity	Short	(325,799)	(16,357,941)	(2,280,050)
Goldman Sachs International	CHF	Equity	Short	(1,001)	(419,505)	(9,793)
Goldman Sachs International	CNH	Equity	Long	1,391,265	2,795,662	(227,402)
Goldman Sachs International	CNH	Equity	Short	(129,858)	(221,839)	(13,351)
Goldman Sachs International	CNY	Equity	Long	26,189	71,456	(2,941)
Goldman Sachs International	CNY	Equity	Short	(495,916)	(2,964,870)	(30,433)
Goldman Sachs International	EUR	Equity	Long	145,631	7,482,149	(206,555)
Goldman Sachs International	EUR	Equity	Short	(194,513)	(5,459,769)	(401,951)
Goldman Sachs International	GBP	Equity	Long	12,909	818,137	(10,833)
Goldman Sachs International	GBP	Equity	Short	(821,388)	(7,127,650)	(650,795)
Goldman Sachs International	HKD	Equity	Long	32,700	166,917	(5,816)
Goldman Sachs International	HKD	Equity	Short	(1,516,200)	(5,669,542)	(235,747)
Goldman Sachs International	JPY	Equity	Long	1,613,300	11,571,296	(552,933)
Goldman Sachs International	JPY	Equity	Short	(3,794,617)	(69,912,706)	(5,503,595)
Goldman Sachs International	KRW	Equity	Long	10,600	306,288	(19,655)
Goldman Sachs International	PLN	Equity	Short	(48,696)	(794,718)	(28,244)
Goldman Sachs International	RUB	Equity	Short	(29,747)	(146,724)	(146,724)
Goldman Sachs International	SAR	Equity	Short	(57,572)	(775,200)	(71,563)
Goldman Sachs International	TWD	Equity	Long	26,000	235,462	(28,380)
Goldman Sachs International	TWD	Equity	Short	(264,000)	(2,100,312)	(137,592)
Goldman Sachs International	USD	Equity	Long	184,084	25,069,536	(500,347)
Goldman Sachs International	USD	Equity	Short	(513,094)	(26,280,065)	(2,516,392)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
HSBC Bank PLC	CNH	Equity	Long	45	138	(20)
HSBC Bank PLC	CNH	Equity	Short	(30,300)	(24,891)	(126)
HSBC Bank PLC	CNY	Equity	Short	(282,739)	(1,081,107)	(24,060)
HSBC Bank PLC	DKK	Equity	Long	1,668	97,861	(857)
HSBC Bank PLC	EUR	Equity	Long	11,709	11,282,511	(201,437)
HSBC Bank PLC	EUR	Equity	Short	(1,412,423)	(9,097,576)	(367,350)
HSBC Bank PLC	GBP	Equity	Short	(263,216)	(5,999,185)	(186,974)
HSBC Bank PLC	JPY	Equity	Long	666,700	4,099,748	(292,120)
HSBC Bank PLC	JPY	Equity	Short	(215,900)	(851,931)	(28,384)
HSBC Bank PLC	SEK	Equity	Long	40,882	455,748	(2,187)
J.P. Morgan Securities PLC	AUD	Equity	Long	117,833	641,131	(37,014)
J.P. Morgan Securities PLC	AUD	Equity	Short	(192,741)	(1,102,898)	(59,347)
J.P. Morgan Securities PLC	BRL	Equity	Long	96,803	740,302	(11,687)
J.P. Morgan Securities PLC	BRL	Equity	Short	(870,684)	(3,634,425)	(639,960)
J.P. Morgan Securities PLC	CHF	Equity	Short	(116,205)	(9,847,503)	(1,139,279)
J.P. Morgan Securities PLC	CNH	Equity	Long	13,087,347	22,928,574	(1,970,819)
J.P. Morgan Securities PLC	CNH	Equity	Short	(251,680)	(734,634)	(16,594)
J.P. Morgan Securities PLC	CNY	Equity	Long	33	59	(4)
J.P. Morgan Securities PLC	CNY	Equity	Short	(271,925)	(279,722)	(7,392)
J.P. Morgan Securities PLC	EUR	Equity	Long	273,449	11,921,925	(215,109)
J.P. Morgan Securities PLC	EUR	Equity	Short	(5,945,062)	(39,086,878)	(4,811,310)
J.P. Morgan Securities PLC	GBP	Equity	Long	27,893	353,630	(47,515)
J.P. Morgan Securities PLC	GBP	Equity	Short	(12,345)	(317,978)	(28,127)
J.P. Morgan Securities PLC	HKD	Equity	Long	841,000	1,605,395	(73,119)
J.P. Morgan Securities PLC	HKD	Equity	Short	(370,600)	(2,023,799)	(84,662)
J.P. Morgan Securities PLC	JPY	Equity	Short	(1,947,201)	(30,973,439)	(2,652,163)
J.P. Morgan Securities PLC	KRW	Equity	Long	151,523	3,837,242	(287,666)

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	KRW	Equity	Short	(1,180)	(11,464,868)	(448,822)
J.P. Morgan Securities PLC	NOK	Equity	Long	7,370	183,289	(1,215)
J.P. Morgan Securities PLC	PLN	Equity	Long	194	744,330	(15,774)
J.P. Morgan Securities PLC	PLN	Equity	Short	(23,712)	(386,979)	(32,905)
J.P. Morgan Securities PLC	SAR	Equity	Long	140,771	1,676,987	(145,909)
J.P. Morgan Securities PLC	SAR	Equity	Short	(130,374)	(1,519,212)	(87,728)
J.P. Morgan Securities PLC	SEK	Equity	Long	152,477	2,190,382	(50,155)
J.P. Morgan Securities PLC	SEK	Equity	Short	(3,313)	(90,678)	(6,395)
J.P. Morgan Securities PLC	THB	Equity	Short	(75,000)	(112,225)	(634)
J.P. Morgan Securities PLC	TWD	Equity	Long	106,000	574,968	(75,544)
J.P. Morgan Securities PLC	TWD	Equity	Short	(202,002)	(1,537,185)	(94,994)
J.P. Morgan Securities PLC	ZAR	Equity	Long	10,764	84,202	(1,796)
J.P. Morgan Securities PLC	ZAR	Equity	Short	(173,970)	(3,000,535)	(557,713)
Merrill Lynch International	CAD	Equity	Long	862,559	17,993,778	(1,135,018)
Merrill Lynch International	CAD	Equity	Short	(323,953)	(8,684,851)	(584,291)
Merrill Lynch International	CHF	Equity	Short	(21,130)	(1,206,505)	(45,010)
Merrill Lynch International	CNH	Equity	Long	1,883,230	3,262,338	(296,761)
Merrill Lynch International	CNH	Equity	Short	(606,953)	(684,236)	(29,219)
Merrill Lynch International	CNY	Equity	Long	45,509	124,171	(17,177)
Merrill Lynch International	CNY	Equity	Short	(577,117)	(1,694,158)	(82,966)
Merrill Lynch International	DKK	Equity	Long	3,058	1,531,928	(261,504)
Merrill Lynch International	EUR	Equity	Long	9,734	257,562	(114,450)
Merrill Lynch International	EUR	Equity	Short	(1,044,998)	(50,491,973)	(6,086,334)
Merrill Lynch International	GBP	Equity	Long	65,951	155,529	(118,436)

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Merrill Lynch International	GBP	Equity	Short	(2,381,165)	(17,741,465)	(706,969)
Merrill Lynch International	HKD	Equity	Long	14,600	164,721	(12,837)
Merrill Lynch International	HKD	Equity	Short	(448,000)	(1,296,466)	(52,777)
Merrill Lynch International	JPY	Equity	Long	233,700	7,044,946	(295,010)
Merrill Lynch International	JPY	Equity	Short	(153,500)	(1,115,352)	(118,061)
Merrill Lynch International	KRW	Equity	Long	39,201	3,425,883	(224,198)
Merrill Lynch International	KRW	Equity	Short	(6,696)	(1,380,234)	(17,254)
Merrill Lynch International	SAR	Equity	Short	(86,004)	(878,381)	(31,904)
Merrill Lynch International	TRY	Equity	Long	745,767	829,859	(43,353)
Merrill Lynch International	TWD	Equity	Long	2,095,000	3,851,585	(222,083)
Merrill Lynch International	TWD	Equity	Short	(1,057,000)	(6,533,717)	(323,848)
Merrill Lynch International	USD	Equity	Short	(2,992,017)	(141,625,747)	(23,861,468)
Morgan Stanley & Co. International PLC	AED	Equity	Long	384,176	871,137	(41,532)
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(287,700)	(867,913)	(31,232)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	3,809,547	7,568,922	(464,865)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(580,956)	(1,254,319)	(20,371)
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(2,310,773)	(1,560,557)	(24,134)
Morgan Stanley & Co. International PLC	EUR	Equity	Long	1,985	29,595	(244)
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(21,004)	(74,654)	(603)
Morgan Stanley & Co. International PLC	GBP	Equity	Long	26,488	66,520	(482)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	3,699,100	3,759,559	(762,643)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(674,600)	(2,041,219)	(177,576)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	221,198	20,364,937	(1,525,828)
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(3,489)	(695,974)	(50,862)

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	SAR	Equity	Long	110,564	2,468,260	(92,649)
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(142,212)	(1,335,625)	(41,919)
Morgan Stanley & Co. International PLC	SEK	Equity	Short	(4,653)	(30,527)	(2,693)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	1,268,000	6,402,525	(579,608)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(2,643,182)	(7,841,651)	(766,004)
Société Générale	CHF	Equity	Short	(592)	(164,974)	(5,856)
Société Générale	CNH	Equity	Long	15,706	26,328	(780)
Société Générale	EUR	Equity	Long	32,351	765,690	(221,407)
Société Générale	EUR	Equity	Short	(17,312)	(1,790,389)	(16,960)
Société Générale	GBP	Equity	Short	(21,590)	(933,847)	(1,698)
Société Générale	INR	Equity	Long	50,444	70,825	(3,210)
Société Générale	JPY	Equity	Long	14,200	317,880	(651)
Société Générale	TWD	Equity	Long	261,000	1,783,330	(68,257)
Société Générale	TWD	Equity	Short	(342,000)	(1,944,870)	(438,525)
UBS AG	AUD	Equity	Long	150,720	1,052,227	(15,755)
UBS AG	AUD	Equity	Short	(2,318,454)	(10,402,366)	(279,165)
UBS AG	CHF	Equity	Long	2,284	767,306	(13,720)
UBS AG	CNH	Equity	Long	2,433,928	4,309,734	(357,968)
UBS AG	CNH	Equity	Short	(41,039)	(212,891)	(18,618)
UBS AG	CNY	Equity	Long	87,188	208,084	(21,238)
UBS AG	CNY	Equity	Short	(5,867,757)	(6,040,334)	(309,325)
UBS AG	EUR	Equity	Long	2,677	59,095	(982)
UBS AG	EUR	Equity	Short	(550,487)	(6,541,163)	(367,727)
UBS AG	GBP	Equity	Long	191,877	3,008,707	(13,603)
UBS AG	GBP	Equity	Short	(877,373)	(2,294,147)	(219,003)
UBS AG	HKD	Equity	Long	23,560	227,860	(30,055)
UBS AG	HKD	Equity	Short	(210,100)	(574,890)	(24,255)
UBS AG	JPY	Equity	Long	394,000	8,277,940	(970,379)
UBS AG	JPY	Equity	Short	(46,700)	(1,290,504)	(88,980)
UBS AG	KRW	Equity	Long	146	47,718	(2,195)
UBS AG	SEK	Equity	Long	3,217	71,515	(423)
UBS AG	THB	Equity	Short	(380,000)	(680,761)	(1,060)
UBS AG	TWD	Equity	Short	(66,000)	(458,036)	(25,012)
UBS AG	USD	Equity	Short	(5,564,668)	(357,823,431)	(28,668,830)
UBS AG	ZAR	Equity	Short	(27,077)	(1,880,933)	(98,876)
Total Contracts for Difference					(818,930,650)	(125,912,603)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Forward Foreign Exchange Contracts***

Details	Counterparty	Unrealised depreciation USD
AUD–CAD	J.P. Morgan Securities PLC	(171)
AUD–USD	J.P. Morgan Securities PLC	(164)
CHF–USD	J.P. Morgan Securities PLC	(281,217)
CLP–USD	J.P. Morgan Securities PLC	(3,150)
EUR–CHF	J.P. Morgan Securities PLC	(1,707)
EUR–GBP	J.P. Morgan Securities PLC	(689)
EUR–PLN	J.P. Morgan Securities PLC	(101)
EUR–USD	J.P. Morgan Securities PLC	(1,093,418)
GBP–EUR	J.P. Morgan Securities PLC	(50)
GBP–USD	J.P. Morgan Securities PLC	(328,416)
HUF–USD	J.P. Morgan Securities PLC	(193)
INR–USD	J.P. Morgan Securities PLC	(1,278,253)
JPY–USD	J.P. Morgan Securities PLC	24
KRW–USD	J.P. Morgan Securities PLC	(1,380,478)
NOK–EUR	J.P. Morgan Securities PLC	(830)
NOK–USD	J.P. Morgan Securities PLC	(47,650)
NZD–USD	J.P. Morgan Securities PLC	(60)
PHP–USD	J.P. Morgan Securities PLC	(14,362)
SEK–USD	J.P. Morgan Securities PLC	(57)
SGD–USD	J.P. Morgan Securities PLC	(1,692)
SGD–USD	UBS AG	(4)
TRY–USD	Merrill Lynch International	(139,112)
USD–CAD	J.P. Morgan Securities PLC	(40)
USD–CHF	J.P. Morgan Securities PLC	5,622
USD–CHF	UBS AG	(75)
USD–EUR	J.P. Morgan Securities PLC	97,814
USD–GBP	J.P. Morgan Securities PLC	98,804
USD–HKD	UBS AG	(1)
USD–ILS	UBS AG	(81)
USD–INR	J.P. Morgan Securities PLC	796,436
USD–JPY	J.P. Morgan Securities PLC	(127)
USD–KRW	J.P. Morgan Securities PLC	786,661
USD–MXN	J.P. Morgan Securities PLC	(656)
USD–MYR	Morgan Stanley & Co. International PLC	(417)
USD–NOK	J.P. Morgan Securities PLC	2,590
USD–PHP	J.P. Morgan Securities PLC	9,515
USD–SGD	J.P. Morgan Securities PLC	(816)
USD–TRY	Merrill Lynch International	4,009
USD–ZAR	UBS AG	(13)
Total Forward Foreign Exchange Contracts		(2,772,525)

* Please refer to Note 3 for further details.

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Forward Rate Agreements

Notional (23,700)	Currency EUR	Maturity Date 07/24/2024	Counterparty Goldman Sachs International	Quantity 8,658	Unrealised depreciation USD (23,700)
Total Forward Rate Agreements					(23,700)

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
EUR	Stoxx Euro 600 Index Han Seng China	Eurex	06/21/2024	(2,749)	(1,937,704)
HKD	Enterprises Index	Hong Kong Futures Exchange	04/29/2024	20	(7,067)
HKD	Han Seng Index	Hong Kong Futures Exchange	04/29/2024	12	(2,182)
SEK	OMXS30 Index	Stockholm Stock Exchange	04/19/2024	226	(8,477)
SGD	MSCI Singapore Index FTSE/Xinhua China A50	Singapore Exchange	04/29/2024	65	(14,376)
USD	Index Russell 2000 E-Mini	Singapore Exchange	04/29/2024	438	(19,134)
USD	Index Utilities Select Sector E-	Chicago Mercantile Exchange	06/21/2024	(51)	(117,048)
USD	Mini Index S&P XAV Health Care	Chicago Mercantile Exchange	06/21/2024	(75)	(170,338)
USD	Index	Chicago Mercantile Exchange	06/21/2024	(2)	(4,330)
ZAR	FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/20/2024	(332)	(321,036)
Total Index Futures Contracts					(2,601,692)

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
AUD	10-Year Australian Treasury Bond	Sydney Futures Exchange	06/17/2024	(371)	(226,069)
EUR	Euro BTP	Eurex	06/06/2024	(170)	(46,018)
EUR	Euro BUND	Eurex	06/06/2024	(92)	(33,452)
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	06/06/2024	(97)	(269,732)
EUR	Euro OAT	Eurex	06/06/2024	273	(60,968)
EUR	German Euro BOBL	Eurex Deutschland	06/06/2024	(476)	(260,258)
GBP	Long Gilt	Ice Futures Europe	06/26/2024	(884)	(2,636,457)
JPY	10-Year Japan Government Bond	Osaka Securities Exchange	06/13/2024	(33)	(84,367)
KRW	10-Year Korea Treasury Bond	Korea Futures Exchange	06/18/2024	260	(8,306)
USD	10-Year US Government Treasury Bond	Chicago Board Trade	06/18/2024	(2,338)	(626,722)
USD	US Ultra Long Bond	Chicago Board Trade	06/19/2024	(35)	(83,469)
USD	5-Year US Treasury Note	Chicago Board Trade	06/28/2024	(467)	(66,822)
Total Interest Rate Futures Contracts					(4,402,640)

Interest Rate Swaps

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(213,838)	INR	09/15/2026	Morgan Stanley Capital Services LLC	760,050,000	(204,802)
(98,381)	INR	02/13/2027	Morgan Stanley Capital Services LLC	254,120,000	(55,363)
(827,731)	INR	11/20/2027	Morgan Stanley Capital Services LLC	2,850,310,000	(1,936,273)
Total Interest Rate Swaps					(2,196,438)

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

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

Lumyna-MW Systematic Alpha UCITS Fund (cont.)

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

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5645421 CMS C/F	Call	4.5000	06/28/2024	(25,277)	(443,547)
GBP	IRS_5652201 CMS C/F	Call	4.7500	07/15/2024	(38,911)	(1,532,630)
GBP	IRS_5700754 CMS C/F	Call	4.2500	07/15/2024	(41,885)	(526,635)
GBP	IRS_5702170 CMS C/F	Call	4.0000	09/16/2024	(45,298)	(913,402)
GBP	IRS_5702171 CMS C/F	Call	3.2500	09/16/2024	(45,298)	(302,186)
GBP	IRS_5703880 CMS C/F	Call	4.2500	09/18/2024	(36,405)	(1,103,997)
GBP	IRS_5801379 CMS C/F	Call	3.2500	09/18/2024	(36,405)	(231,782)
GBP	IRS_5846321 CMS C/F	Call	4.2500	09/18/2024	(107,167)	(3,249,883)
GBP	IRS_5846322 CMS C/F	Call	3.5000	09/18/2024	(107,167)	(1,056,937)
GBP	IRS_5795464 CMS C/F	Call	3.2500	09/27/2024	(9,617)	(25,806)
GBP	IRS_5813101 CMS C/F	Call	3.5000	09/27/2024	(11,220)	(59,494)
GBP	IRS_5833262 CMS C/F	Call	4.2500	09/30/2024	(163,008)	(5,532,494)
GBP	IRS_5833263 CMS C/F	Call	3.5000	09/30/2024	(163,008)	(1,918,318)
GBP	IRS_5812775 CMS C/F	Call	3.5000	10/03/2024	(99,287)	(495,410)
GBP	IRS_5795482 CMS C/F	Call	3.0000	10/04/2024	(61,810)	(83,538)
GBP	IRS_5811603 CMS C/F	Call	3.2500	10/04/2024	(18,850)	(51,581)
GBP	IRS_5813099 CMS C/F	Call	3.5000	10/04/2024	(11,220)	(62,459)
GBP	IRS_5795468 CMS C/F	Call	3.2500	10/11/2024	(9,617)	(29,084)
GBP	IRS_5813031 CMS C/F	Call	3.5000	10/11/2024	(11,220)	(62,059)
GBP	IRS_5849753 CMS C/F	Call	3.5000	10/11/2024	(13,656)	(75,533)
GBP	IRS_5810728 CMS C/F	Call	3.8500	10/18/2024	(143,200)	(3,238,690)
GBP	IRS_5810729 CMS C/F	Call	3.0000	10/18/2024	(143,200)	(1,014,171)
GBP	IRS_5820843 CMS C/F	Call	4.2500	10/18/2024	(549,821)	(21,374,740)
GBP	IRS_5832447 CMS C/F	Call	4.2500	10/18/2024	(64,663)	(2,513,827)
GBP	IRS_5832448 CMS C/F	Call	3.2500	10/18/2024	(64,663)	(632,800)
GBP	IRS_5840065 CMS C/F	Call	3.5000	10/18/2024	(549,821)	(7,851,918)
GBP	IRS_5830509 CMS C/F	Call	4.2500	10/24/2024	(60,752)	(2,448,393)
GBP	IRS_5830512 CMS C/F	Call	3.2500	10/24/2024	(60,752)	(589,963)
GBP	IRS_5832474 CMS C/F	Call	4.0000	10/28/2024	(46,554)	(1,359,536)
GBP	IRS_5832475 CMS C/F	Call	3.2500	10/28/2024	(46,554)	(469,287)
GBP	IRS_5796292 CMS C/F	Call	3.0000	10/29/2024	(7,501)	(13,214)
GBP	IRS_5818699 CMS C/F	Call	3.2500	10/31/2024	(36,452)	(205,486)
GBP	IRS_5819927 CMS C/F	Call	4.0000	10/31/2024	(64,384)	(1,929,541)
GBP	IRS_5819930 CMS C/F	Call	3.2500	10/31/2024	(64,384)	(674,016)
GBP	IRS_5844532 CMS C/F	Call	3.5000	10/31/2024	(46,373)	(687,883)
GBP	IRS_5844561 CMS C/F	Call	4.2500	10/31/2024	(46,373)	(1,957,665)
GBP	IRS_5824520 CMS C/F	Call	3.2500	11/01/2024	(16,069)	(56,786)
GBP	IRS_5850595 CMS C/F	Call	3.5000	11/01/2024	(20,868)	(314,798)
GBP	IRS_5795469 CMS C/F	Call	3.2500	11/04/2024	(9,617)	(26,316)
GBP	IRS_5832478 CMS C/F	Call	4.0000	11/04/2024	(46,554)	(1,439,985)
GBP	IRS_5832479 CMS C/F	Call	3.2500	11/04/2024	(46,554)	(509,323)
GBP	IRS_5796290 CMS C/F	Call	3.0000	11/05/2024	(7,501)	(14,089)
GBP	IRS_5796288 CMS C/F	Call	3.0000	11/12/2024	(7,501)	(14,999)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW Systematic Alpha UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Interest Rate Swaptions (cont.)**

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5834465 CMS C/F	Call	4.2500	11/20/2024	(39,105)	(1,874,423)
GBP	IRS_5834466 CMS C/F	Call	3.5000	11/20/2024	(39,105)	(705,790)
GBP	IRS_5844018 CMS C/F	Call	4.2500	11/22/2024	(42,802)	(2,081,660)
GBP	IRS_5844019 CMS C/F	Call	3.5000	11/22/2024	(42,802)	(789,808)
GBP	IRS_5843800 CMS C/F	Call	3.5000	11/29/2024	(132,981)	(2,634,706)
GBP	IRS_5844535 CMS C/F	Call	4.2500	12/06/2024	(46,373)	(2,427,474)
GBP	IRS_5844536 CMS C/F	Call	3.5000	12/06/2024	(46,373)	(953,483)
Total Interest Rate Swaptions						(78,561,545)
Total financial liabilities at fair value through profit or loss						(216,474,220)

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

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

Lumyna-MW TOPS (Market Neutral) UCITS Fund

Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market					
Shares					
Bermuda					
100	Arch Capital Group Ltd.	USD	9,122	9,244	0.00%
140,174	Assured Guaranty Ltd.	USD	11,987,680	12,230,182	0.67%
1,090	Borr Drilling Ltd.	USD	8,045	7,467	0.00%
100	Credicorp Ltd.	USD	15,267	16,943	0.00%
100	Everest Re Group Ltd.	USD	35,707	39,750	0.00%
41,105	Hamilton Insurance Group Ltd.	USD	550,602	572,593	0.03%
117	Seadrill Ltd.	USD	5,492	5,885	0.00%
200	Valaris Ltd.	USD	14,006	15,052	0.00%
Total Bermuda			12,625,921	12,897,116	0.70%
Brazil					
300	Embraer SA	USD	5,580	7,992	0.00%
700	Vale SA	USD	9,478	8,533	0.00%
290	XP Inc.	USD	7,230	7,441	0.00%
Total Brazil			22,288	23,966	0.00%
Canada					
500	Alamos Gold Inc.	USD	6,935	7,375	0.00%
14,080	Algoma Steel Group Inc.	USD	105,882	119,539	0.01%
60,864	ATS Automation Tooling Systems Inc.	CAD	2,093,641	2,050,014	0.11%
400	Barrick Gold Corp.	USD	5,960	6,656	0.00%
200	Cameco Corp.	USD	8,634	8,664	0.00%
10,152	Canadian Natural Resources Ltd.	USD	745,406	774,801	0.04%
564,954	Cenovus Energy Inc.	USD	8,891,085	11,293,430	0.62%
798,424	Endeavour Silver Corp.	USD	1,271,237	1,924,202	0.11%
12,600	Enerplus Corp.	USD	236,971	247,716	0.01%
200	GFL Environmental Inc.	USD	6,890	6,900	0.00%
400	IMAX Corp.	USD	6,011	6,468	0.00%
1,300	Kinross Gold Corp.	USD	8,003	7,969	0.00%
100	Lululemon Athletica Inc.	USD	39,460	39,065	0.00%
100	Restaurant Brands International Inc.	USD	7,808	7,945	0.00%
300	Ritchie Bros. Auctioneers Inc.	USD	20,000	22,851	0.00%
354,998	Shopify Inc.	USD	26,575,560	27,395,196	1.50%
200	Silver Wheaton Corp.	USD	10,021	9,426	0.00%
93,400	Tricon Residential Inc.	USD	1,032,002	1,041,410	0.06%
Total Canada			41,071,506	44,969,627	2.46%
Cayman Islands					
500	Credo Technology Group Holding Ltd.	USD	9,872	10,595	0.00%
Total Cayman Islands			9,872	10,595	0.00%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
China					
1,178,603	Bilibili Inc.	USD	13,671,509	13,200,354	0.72%
1,672	Didi Global Inc.	USD	6,157	6,404	0.00%
22,431	Full Truck Alliance Co. Ltd.	USD	164,573	163,073	0.01%
30,040	GSX Techedu Inc.	USD	204,973	196,762	0.01%
24,700	Hollsys Automation Technologies Ltd.	USD	615,845	631,826	0.03%
200	JinkoSolar Holding Co. Ltd.	USD	6,077	5,038	0.00%
46,419	Li Auto Inc.	USD	1,551,697	1,405,567	0.08%
300	MINISO Group Holding Ltd.	USD	5,694	6,150	0.00%
273,439	Pinduoduo Inc.	USD	35,849,012	31,787,284	1.73%
600	Tal Education Group	USD	7,440	6,810	0.00%
3,199	YY Inc.	USD	96,987	98,369	0.01%
Total China			52,179,964	47,507,637	2.59%
Germany					
13,830	Allianz SE	EUR	4,123,959	4,149,332	0.23%
84,560	Bayer AG	EUR	2,459,318	2,596,364	0.14%
231	Biotest AG	EUR	7,616	6,686	0.00%
40,480	Deutsche Bank AG	EUR	640,873	637,502	0.03%
3,485	Deutsche Boerse AG	EUR	712,616	713,805	0.04%
114,845	Deutsche Lufthansa AG	EUR	902,727	903,081	0.05%
305	Deutsche Telekom AG	EUR	7,273	7,412	0.00%
10,611	Encavis AG	EUR	193,470	193,156	0.01%
1,228	Heidelberg Materials AG	EUR	128,941	135,210	0.01%
2,112	Henkel AG & Co. KGaA Vz	EUR	170,380	169,932	0.01%
4,128	KION GROUP AG	EUR	226,640	217,473	0.01%
342	Merck KGaA	EUR	60,562	60,427	0.00%
2,300	Morphosys AG	USD	38,552	41,722	0.00%
9,155	Porsche AG Vz	EUR	934,527	912,409	0.05%
4,055	Rheinmetall AG	EUR	2,210,788	2,281,667	0.13%
215	Sartorius	EUR	65,294	63,855	0.00%
334	Sartorius AG	EUR	134,208	132,961	0.01%
356	SCHOTT Pharma AG & Co.	EUR	14,614	15,225	0.00%
5,485	Symrise AG	EUR	654,908	657,246	0.04%
1,292	Volkswagen AG	EUR	168,547	171,406	0.01%
Total Germany			13,855,813	14,066,871	0.77%
Greece					
3,371	Hellenic Petroleum SA	EUR	25,449	30,363	0.00%
Total Greece			25,449	30,363	0.00%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Hong Kong					
3,838	Futu Holdings Ltd.	USD	206,365	207,828	0.01%
Total Hong Kong			206,365	207,828	0.01%
Ireland					
38,769	CRH PLC	USD	2,695,740	3,344,214	0.18%
Total Ireland			2,695,740	3,344,214	0.18%
Israel					
24,521	Mobileye Global Inc.	USD	634,454	788,350	0.04%
100	Nice Systems Ltd.	USD	19,757	26,062	0.00%
22,503	Papaya Technologies Ltd.	USD	255,754	227,280	0.01%
401	Radware Ltd.	USD	6,649	7,507	0.00%
212,762	Taboola.com Ltd.	USD	919,132	944,663	0.06%
800	Taro Pharmaceutical Industries Ltd.	USD	33,561	33,872	0.00%
411	Urogen Pharma Ltd.	USD	6,069	6,165	0.00%
100	Wix.com Ltd.	USD	12,610	13,748	0.00%
Total Israel			1,887,986	2,047,647	0.11%
Italy					
190	Amplifon SpA	EUR	6,629	6,936	0.00%
436,991	Assicurazioni Generali SpA	EUR	9,145,850	11,071,954	0.60%
3,847,270	Banca Monte dei Paschi di Siena SpA	EUR	16,029,888	17,451,217	0.96%
1,566	Banca Popolare dell'Emilia Romagna SC	EUR	7,303	7,408	0.00%
1,011	Brunello Cucinelli SpA	EUR	115,227	115,739	0.01%
1,791	Buzzi Unicem SpA	EUR	60,358	70,408	0.00%
242	Danieli & C Officine Meccaniche SpA	EUR	7,916	8,599	0.00%
331,003	Eni SpA	EUR	5,190,439	5,236,414	0.29%
227	ERG SpA	EUR	7,249	5,707	0.00%
32,408	FE New N.V.	EUR	13,381,250	14,140,259	0.77%
463	FinecoBank Banca Fineco SpA	EUR	6,974	6,943	0.00%
53,577	Fondiarria SAI SpA	EUR	155,366	155,305	0.01%
582,738	Impregilo SpA	EUR	1,389,687	1,411,018	0.08%
9,189	Infrastrutture Wireless Italiane SpA	EUR	117,912	104,501	0.01%
2,295	Interpump Group SpA	EUR	105,452	112,008	0.01%
1,205	Italgas SpA	EUR	6,792	7,028	0.00%
44,605	LOTTOMATICA GROUP SpA	EUR	534,721	535,206	0.03%
583,130	Mediobanca Banca di Credito Finanziario SpA	EUR	7,644,464	8,697,267	0.47%
207,875	Moncler SpA	EUR	12,736,331	15,531,256	0.85%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Italy (cont.)					
202,182	Nexi SpA	EUR	1,283,025	1,282,626	0.07%
55,033	Prysmian SpA	EUR	2,933,159	2,876,091	0.16%
1,606,335	Saipem SpA	EUR	3,529,716	3,924,212	0.21%
84,134	Saras SpA	EUR	158,901	161,012	0.01%
1,513	Stevanato Group SpA	USD	39,338	48,567	0.00%
2,992,447	Telecom Italia SpA	EUR	901,814	736,860	0.04%
15,124	UniCredit SpA	EUR	569,334	574,546	0.03%
Total Italy			76,065,095	84,279,087	4.61%
Japan					
500	Nintendo Corp. Ltd.	USD	6,292	6,795	0.00%
Total Japan			6,292	6,795	0.00%
Jersey					
63,263	Arcadium Lithium PLC	USD	349,432	272,664	0.01%
19,980	Gambling.com Group Ltd.	USD	184,815	182,417	0.01%
Total Jersey			534,247	455,081	0.02%
Kazakhstan					
953	Air Astana JSC	USD	9,054	8,386	0.00%
Total Kazakhstan			9,054	8,386	0.00%
Luxembourg					
100	Globant SA	USD	23,866	20,190	0.00%
7,233	InPost SA	EUR	108,576	111,589	0.01%
17,292	MagnaChip Semiconductor Corp.	USD	112,437	96,489	0.01%
104,027	Spotify Technology SA	USD	17,352,519	27,452,724	1.49%
363,065	Tenaris SA	EUR	6,131,432	7,181,498	0.39%
Total Luxembourg			23,728,830	34,862,490	1.90%
Mexico					
800	Cemex SAB de CV	USD	6,440	7,208	0.00%
947	Controladora Vuela Compania de Aviacion SAB de CV	USD	8,846	7,027	0.00%
1,800	Fomento Economico Mexicano SAB de CV	USD	232,845	234,486	0.01%
Total Mexico			248,131	248,721	0.01%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Netherlands					
300	Argenx SE	USD	143,230	118,116	0.01%
2,595	NewAmsterdam Pharma Company N.V.	USD	49,305	61,372	0.00%
Total Netherlands			192,535	179,488	0.01%
Norway					
103,226	Opera Ltd.	USD	1,294,929	1,632,003	0.09%
Total Norway			1,294,929	1,632,003	0.09%
Singapore					
2,471,716	Grab Holdings	USD	7,530,614	7,761,188	0.42%
144,742	Sea Ltd.	USD	5,844,942	7,774,093	0.43%
Total Singapore			13,375,556	15,535,281	0.85%
Spain					
500	Endesa SA	USD	5,955	7,695	0.00%
Total Spain			5,955	7,695	0.00%
Sweden					
28,662	Assa Abloy AB	SEK	835,900	823,195	0.04%
580,156	Atlas Copco AB	SEK	10,076,291	9,763,309	0.54%
100	Autoliv Inc.	USD	11,076	12,043	0.00%
337,686	Fortnox AB	SEK	2,610,850	2,114,051	0.12%
330	Getinge AB	SEK	6,590	6,648	0.00%
15,512	Industrivarden AB	SEK	556,804	534,011	0.03%
8,532	Investor AB	SEK	152,845	212,410	0.01%
66,757	JM AB	SEK	1,239,757	1,367,280	0.07%
35,820	Olink Holding AB	USD	875,381	842,128	0.05%
736,084	Skandinaviska Enskilda Banken AB	SEK	11,096,518	9,978,431	0.54%
8,830	SSAB AB	SEK	67,347	65,239	0.00%
351,347	Svenska Handelsbanken AB	SEK	4,132,954	3,556,975	0.19%
189,272	Swedbank AB	SEK	4,251,742	3,757,968	0.21%
2,662	TeliaSonera AB	SEK	7,143	6,829	0.00%
598,657	Volvo AB	SEK	17,336,320	16,242,111	0.89%
Total Sweden			53,257,518	49,282,628	2.69%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Switzerland					
100	ACE Ltd.	USD	25,924	25,913	0.00%
24,840	Garmin Ltd.	USD	2,544,917	3,697,931	0.20%
4,149	Landis&Gyr Group AG	CHF	314,967	318,994	0.02%
507,967	On Holding AG	USD	15,765,952	17,971,871	0.99%
126,212	STMicroelectronics N.V.	EUR	5,672,134	5,443,498	0.30%
23,273	STMicroelectronics N.V.	USD	1,015,140	1,006,325	0.05%
3,111	TE Connectivity Ltd.	USD	437,951	451,842	0.02%
Total Switzerland			25,776,985	28,916,374	1.58%
Taiwan					
240	Silicon Motion Technology Corp.	USD	13,983	18,466	0.00%
Total Taiwan			13,983	18,466	0.00%
Thailand					
100	Fabrinet	USD	19,714	18,902	0.00%
Total Thailand			19,714	18,902	0.00%
United Kingdom					
5,500	Abengoa Yield PLC	USD	123,899	101,640	0.01%
1,151,296	Barclays PLC	USD	8,688,126	10,879,747	0.60%
3,800	BP PLC	USD	142,231	143,184	0.01%
4,100	Carnival PLC	USD	63,999	60,393	0.00%
91,243	CNH Industrial N.V.	USD	1,146,180	1,182,509	0.06%
100	Coca-Cola European Partners PLC	USD	6,446	6,995	0.00%
542,977	Cushman & Wakefield PLC	USD	4,222,012	5,679,539	0.31%
33,792	Michael Kors Holdings Ltd.	USD	1,652,697	1,530,778	0.08%
800	Rio Tinto PLC	USD	50,430	50,992	0.00%
30,400	Royal Dutch Shell PLC	USD	2,027,838	2,038,016	0.11%
Total United Kingdom			18,123,858	21,673,793	1.18%
United States					
82,458	3M Co.	USD	7,659,193	8,746,320	0.48%
24,021	4D Molecular Therapeutics Inc.	USD	707,513	765,309	0.04%
23,763	Abercrombie & Fitch Co.	USD	2,929,205	2,978,217	0.16%
40,312	Absci	USD	181,404	228,972	0.01%
200	Academy Sports & Outdoors Inc.	USD	13,186	13,508	0.00%
3,900	Adobe Systems Inc.	USD	2,176,375	1,967,940	0.11%
6,059	Advance Auto Parts Inc.	USD	442,225	515,560	0.03%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
53,100	Advanced Micro Devices Inc.	USD	9,601,945	9,584,019	0.52%
2,787	Aeries Technology Inc.	USD	7,020	7,107	0.00%
10,495	Affirm Holdings Inc.	USD	393,062	391,044	0.02%
10,400	Agiliti Inc.	USD	102,747	105,248	0.01%
8,921	Agilysys Inc.	USD	747,758	751,683	0.04%
80,759	Airbnb Inc.	USD	12,224,389	13,322,005	0.73%
3,200	Alaska Air Group Inc.	USD	125,527	137,568	0.01%
61,237	Albertsons Companies Inc.	USD	1,322,839	1,312,921	0.07%
52,696	Alector Inc.	USD	363,602	317,230	0.02%
142,725	Alight Inc.	USD	1,176,054	1,405,841	0.08%
21,415	ALLETE Inc.	USD	1,338,904	1,277,191	0.07%
100	Allstate Corp.	USD	15,578	17,301	0.00%
70,100	Ally Financial Inc.	USD	2,679,468	2,845,359	0.16%
100	Alnylam Pharmaceuticals Inc.	USD	19,699	14,945	0.00%
284,300	Alphabet Inc.	USD	40,305,757	43,063,679	2.36%
25,517	Alphatec Holdings Inc.	USD	282,887	351,879	0.02%
5,000	Amazon.com Inc.	USD	900,957	901,900	0.05%
7,978	Amedisys Inc.	USD	747,667	735,252	0.04%
13,492	American Eagle Outfitters Inc.	USD	278,438	347,959	0.02%
1,700	American Equity Investment Life Holding Co.	USD	91,245	95,574	0.01%
3,133	American International Group Inc.	USD	244,113	244,907	0.01%
2,229	Ameriprise Financial Inc.	USD	847,303	977,283	0.05%
100	Ametek Inc.	USD	16,464	18,290	0.00%
3,900	Amgen Inc.	USD	1,061,231	1,108,848	0.06%
168,346	Amkor Technology Inc.	USD	4,151,200	5,427,475	0.30%
100	Amphenol Corp.	USD	11,077	11,535	0.00%
1,098,824	AMR Corp.	USD	16,367,908	16,866,948	0.92%
5,015	ANSYS Inc.	USD	1,699,193	1,741,007	0.10%
3,393	APA Corp. (US)	USD	113,557	116,651	0.01%
200	Apellis Pharmaceuticals Inc.	USD	12,752	11,756	0.00%
1,000	Apollo Global Management Inc.	USD	111,543	112,450	0.01%
39,039	Applied Materials Inc.	USD	8,074,155	8,051,013	0.44%
500	Array Technologies Inc.	USD	8,561	7,455	0.00%
46,600	Atlassian Corp.	USD	9,861,494	9,092,126	0.50%
45,394	Atmus Filtration Technologies Inc.	USD	1,177,608	1,463,957	0.08%
110,019	AtriCure Inc.	USD	4,555,254	3,346,778	0.18%
335	Avantor Inc.	USD	8,177	8,566	0.00%
517	AvidXchange Holdings Inc.	USD	6,454	6,799	0.00%
9,600	Axonics Modulation Technologies Inc.	USD	657,972	662,112	0.04%
41,505	B and G Foods Inc.	USD	450,182	474,817	0.03%
400	Banc of California Inc.	USD	5,516	6,084	0.00%
215,700	Bank of America Corp.	USD	7,852,595	8,179,344	0.45%
69,000	BB&T Corp.	USD	2,519,754	2,689,620	0.15%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
273	Beazer Homes USA Inc.	USD	9,315	8,954	0.00%
200	Belling Brands Inc.	USD	11,201	11,806	0.00%
50,385	Black Hills Corp.	USD	2,868,125	2,751,038	0.15%
1,155	BNP Paribas India Equity Classic Cap	USD	6,916	7,635	0.00%
34,342	Boston Omaha Corp.	USD	480,179	530,927	0.03%
200	Boston Scientific Corp.	USD	13,338	13,698	0.00%
18,600	Bowman Consulting Group Ltd.	USD	632,400	647,094	0.04%
2,662	Brightview Holdings Inc.	USD	31,504	31,678	0.00%
89,500	Bristol-Myers Squibb Co.	USD	4,850,912	4,853,585	0.26%
5,300	Cadiz Inc.	USD	24,453	15,370	0.00%
56,526	Cadre Holdings, Inc.	USD	1,978,410	2,046,241	0.11%
3,500	Caesars Entertainment Inc.	USD	152,608	153,090	0.01%
12,487	California Water Service Group	USD	709,345	580,396	0.03%
6,200	Campbell Soup Co.	USD	273,014	275,590	0.02%
300	Camping World Holdings Inc.	USD	8,154	8,355	0.00%
4,938	Carbylan Therapeutics Inc.	USD	75,305	58,565	0.00%
331,769	Caretrust REIT Inc.	USD	7,824,129	8,085,211	0.44%
81,116	Caribou Biosciences Inc.	USD	439,649	416,936	0.02%
21,848	Carmax Inc.	USD	1,488,057	1,903,179	0.10%
642,310	Carnival Corp.	USD	10,323,846	10,495,345	0.57%
4,400	Carriage Services Inc.	USD	132,043	118,976	0.01%
3,100	Catalent Inc.	USD	177,745	174,995	0.01%
10,451	Cava Group Inc.	USD	703,039	732,093	0.04%
100	CBOE Holdings Inc.	USD	17,905	18,373	0.00%
25,658	CBRE Group Inc.	USD	2,349,656	2,494,984	0.14%
803,466	CBS Corp.	USD	10,141,133	9,456,795	0.52%
22,221	Cerevel Therapeutics Holdings Inc.	USD	925,731	939,282	0.05%
300	Chemours Co.	USD	9,672	7,878	0.00%
100	Cheniere Energy Inc.	USD	16,071	16,128	0.00%
500	Chesapeake Energy Corp.	USD	42,741	44,415	0.00%
175	Ciena Corp.	USD	7,812	8,654	0.00%
400	Cinemark Holdings Inc.	USD	5,576	7,188	0.00%
69,100	Cisco Systems Inc.	USD	3,438,079	3,448,781	0.19%
200	Citigroup Inc.	USD	11,249	12,648	0.00%
80,328	Cloudflare Inc.	USD	6,872,075	7,778,160	0.42%
100	CME Group Inc.	USD	21,081	21,529	0.00%
7,005	Cognex Corp.	USD	261,076	297,152	0.02%
400	Colony NorthStar Inc.	USD	7,388	7,708	0.00%
300	Columbia Banking System Inc.	USD	8,093	5,805	0.00%
7,400	Consolidated Communications Holdings Inc.	USD	30,316	31,968	0.00%
100	Constellation Brands Inc.	USD	24,252	27,176	0.00%
35,807	CorMedix Inc.	USD	143,228	151,822	0.01%

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
5,700	Costco Wholesale Corp.	USD	4,175,806	4,175,991	0.23%
99,441	Crescent Energy Co.	USD	1,044,131	1,183,348	0.06%
10,324	Cummins Inc.	USD	2,787,887	3,041,967	0.17%
68,404	Cytokinetics Inc.	USD	5,246,945	4,795,804	0.26%
138,882	D.R. Horton Inc.	USD	15,939,886	22,853,032	1.25%
39,200	Danaher Corp.	USD	9,614,392	9,789,024	0.53%
200	Darling International Inc.	USD	10,039	9,302	0.00%
16,258	Datadog Inc.	USD	2,062,163	2,009,489	0.11%
419,629	Delta Air Lines Inc.	USD	19,087,427	20,087,640	1.10%
5,800	Devon Energy Corp.	USD	277,713	291,044	0.02%
4,134	Dex Media Holdings Inc.	USD	108,544	91,899	0.01%
15,700	Diamondback Energy Inc.	USD	2,373,176	3,111,269	0.17%
10,000	Dick's Sporting Goods Inc.	USD	2,159,838	2,248,600	0.12%
21,174	Diebold Nixdorf Inc.	USD	735,797	729,233	0.04%
37,168	DineEquity Inc.	USD	1,840,559	1,727,569	0.09%
47,845	Discover Financial Services	USD	5,855,492	6,272,001	0.34%
1,800	DocuSign Inc.	USD	101,450	107,190	0.01%
133,062	Dollar General Corp.	USD	18,811,541	20,765,656	1.14%
200	DoubleVerify Holdings Inc.	USD	7,539	7,032	0.00%
1,690	Douglas Elliman Inc.	USD	3,110	2,670	0.00%
1,800	Dover Corp.	USD	317,286	318,942	0.02%
2,100	Dow Inc.	USD	115,813	121,653	0.01%
408,217	DraftKings Inc.	USD	17,309,392	18,537,134	1.01%
19,300	Duke Energy Corp.	USD	1,843,813	1,866,503	0.10%
14,170	Duolingo Inc.	USD	3,109,149	3,125,619	0.17%
100	DuPont de Nemours Inc.	USD	6,168	7,667	0.00%
276,785	Dutch Bros Inc.	USD	8,285,777	9,133,905	0.50%
200	Dynatrace Inc.	USD	10,600	9,288	0.00%
100	Ecolab Inc.	USD	22,459	23,090	0.00%
154,333	Editas Medicine Inc.	USD	1,556,315	1,145,151	0.06%
100	Edwards Lifesciences Corp.	USD	8,586	9,556	0.00%
6,300	Endeavor Group Holdings Inc.	USD	149,737	162,099	0.01%
467,980	Envista Holdings Corp.	USD	11,000,764	10,005,412	0.55%
50,402	Equifax Inc.	USD	11,810,429	13,483,543	0.74%
35,700	Equitrans Midstream Corp.	USD	399,964	445,893	0.02%
200	Equity Residential	USD	11,804	12,622	0.00%
350,109	Esperion Therapeutics Inc.	USD	525,164	938,292	0.05%
197,182	Essential Properties Realty Trust Inc.	USD	4,837,505	5,256,872	0.29%
3,700	Everbridge Inc.	USD	104,411	128,871	0.01%
20,636	Evolus Inc.	USD	165,501	288,904	0.02%
229,999	Exxon Mobil Corp.	USD	24,037,581	26,735,084	1.46%
200	Facebook Inc.	USD	93,280	97,116	0.01%
7,389	Fastly Inc.	USD	105,594	95,835	0.01%
200	Federated Investors Inc.	USD	6,821	7,224	0.00%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
960	FedEx Corp.	USD	239,595	278,150	0.02%
135,546	First Horizon National Corp.	USD	7,093	7,721	0.00%
100	First Solar Inc.	USD	15,909	16,880	0.00%
28,948	Five Below Inc.	USD	4,848,832	5,250,588	0.29%
854	Five Star BanCorp.	USD	18,575	19,215	0.00%
165	Five9 Inc.	USD	13,232	10,248	0.00%
200	Fluor Corp.	USD	7,915	8,456	0.00%
200	FMC Corp.	USD	12,673	12,740	0.00%
400	Foot Locker Inc.	USD	12,515	11,400	0.00%
36,922	Forward Air Corp.	USD	2,369,508	1,148,643	0.06%
123,950	Four Corners Property Trust Inc.	USD	3,390,828	3,033,057	0.17%
200	Freeport-McMoRan Copper & Gold Inc.	USD	8,607	9,404	0.00%
182,400	Gap Inc.	USD	4,734,885	5,025,120	0.27%
100	Generac Holdings Inc.	USD	13,013	12,614	0.00%
100	General Electric Co.	USD	12,800	17,553	0.00%
92,600	General Mills Inc.	USD	6,396,287	6,479,222	0.35%
200	General Motors Co.	USD	7,946	9,070	0.00%
16,721	Genworth Mortgage Holdings Inc.	USD	470,195	521,361	0.03%
49,778	Gladstone Capital Corp.	USD	496,287	534,118	0.03%
58,620	Gladstone Investment Corp.	USD	841,548	834,163	0.05%
100	Global Payments Inc.	USD	13,023	13,366	0.00%
31,412	Globus Medical Inc.	USD	1,643,162	1,684,940	0.09%
102,894	GoDaddy Inc.	USD	11,530,236	12,211,460	0.67%
17,600	Goldman Sachs Group Inc.	USD	7,261,797	7,351,344	0.40%
300	Gores Holdings II Inc.	USD	6,965	7,491	0.00%
12,268	Grainger W Inc.	USD	8,971,048	12,480,236	0.68%
40,070	Gray Television Inc.	USD	231,204	253,242	0.01%
100	GSI Group Inc.	USD	15,567	17,477	0.00%
100	Guidewire Software Inc.	USD	11,017	11,671	0.00%
10,500	Halcon Resources Corp.	USD	87,716	59,430	0.00%
600	Harmonic Inc.	USD	7,674	8,064	0.00%
200	Hasbro Inc.	USD	10,165	11,304	0.00%
2,300	Hawaiian Holdings Inc.	USD	30,660	30,659	0.00%
3,300	Haynes International Inc.	USD	197,048	198,396	0.01%
3,617	HCI Group Inc.	USD	282,126	419,861	0.02%
556	Healthcare Trust of America Inc.	USD	9,642	7,867	0.00%
57,540	Hennessy Capital Acquisition Corp.	USD	1,606,022	2,206,084	0.12%
19,800	Hennessy Capital Acquisition Corp. II	USD	160,324	164,340	0.01%
309,152	Hercules Capital Inc.	USD	4,880,869	5,703,854	0.31%
1,200	Hesai Group	USD	12,018	6,072	0.00%
19,619	Hess Corp.	USD	2,826,821	2,994,644	0.16%
191,113	Hess Midstream LP	USD	6,152,097	6,904,913	0.38%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
139,931	Hilton Grand Vacations Inc.	USD	6,442,288	6,606,143	0.36%
400	Hilton Worldwide Inc.	USD	6,227	6,996	0.00%
4,800	HireRight Holdings Corp.	USD	68,529	68,496	0.00%
100	HubSpot Inc.	USD	61,286	62,656	0.00%
500	Hudson Technologies Inc.	USD	7,205	5,505	0.00%
500	Huntington Bancshares Inc.	USD	6,720	6,975	0.00%
12,144	Ichor Holdings Ltd.	USD	455,400	469,001	0.03%
200	II-VI Inc.	USD	8,964	12,124	0.00%
1,228	Infinera Corp.	USD	6,016	7,405	0.00%
60,699	Ingevity Corp.	USD	2,838,892	2,895,342	0.16%
36,672	Instructure Holdings Inc.	USD	862,525	784,047	0.04%
38,740	Intapp Inc.	USD	1,414,010	1,328,782	0.07%
100	Intercontinentalexchange Group Inc.	USD	13,576	13,743	0.00%
200	Intra-Cellular Therapies Inc.	USD	14,762	13,840	0.00%
62,884	Invivyd Inc.	USD	259,082	279,205	0.02%
200	Iridium Communications Inc.	USD	8,233	5,232	0.00%
200	Isis Pharmaceuticals Inc.	USD	9,992	8,670	0.00%
156,161	Janus International Group Inc.	USD	1,637,649	2,362,716	0.13%
131,054	JDS Uniphase Corp.	USD	1,195,864	1,191,281	0.07%
100	Johnson & Johnson	USD	15,663	15,819	0.00%
2,000	Kaman Corp.	USD	90,224	91,740	0.01%
33,003	Kayne Anderson Acquisition Corp.	USD	1,113,851	1,315,830	0.07%
3,800	KBR Inc.	USD	232,214	241,908	0.01%
113,336	Kellogg Co.	USD	6,261,638	6,493,019	0.35%
200	Kemper Corp.	USD	9,687	12,384	0.00%
49,973	Kennametal Inc.	USD	1,142,883	1,246,327	0.07%
600	KeyCorp	USD	8,835	9,486	0.00%
161,638	Kimberly-Clark Corp.	USD	19,988,441	20,907,875	1.14%
283,333	Kinder Morgan Inc.	USD	4,865,801	5,196,327	0.28%
26,821	Kratos Defense and Security Solutions Inc.	USD	482,778	492,970	0.03%
100	Krystal Biotech Inc.	USD	12,860	17,793	0.00%
1,947	Kura Sushi USA Inc.	USD	105,138	224,217	0.01%
43,823	Laredo Petroleum Holdings Inc.	USD	2,307,019	2,302,460	0.13%
462,150	Las Vegas Sands Corp.	USD	20,849,078	23,893,155	1.31%
46,900	Lennar Corp.	USD	7,162,895	8,065,862	0.44%
1,882	Liberty Broadband Corp.	USD	157,697	107,707	0.01%
2,000	Liberty Live Group	USD	69,283	87,640	0.00%
200	Liberty Media Corp.	USD	5,754	5,940	0.00%
100	Lowe's Companies Inc.	USD	24,096	25,473	0.00%
13,564	Lumentum Holdings Inc.	USD	666,942	642,255	0.04%
119,053	LYFT Inc.	USD	1,971,014	2,303,676	0.13%
1,975	Mandalay Digital Group Inc.	USD	13,541	5,175	0.00%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
640	Maplebear Inc.	USD	23,882	23,866	0.00%
1,000	Marqeta Inc.	USD	7,145	5,960	0.00%
87,300	Marvell Technology Inc.	USD	6,534,055	6,187,824	0.34%
4,200	Masonite International Corp.	USD	548,825	552,090	0.03%
200	Maximus Inc.	USD	16,920	16,780	0.00%
100	McCormick & Company Inc.	USD	6,834	7,681	0.00%
1,400	McGrath Rent Corp.	USD	174,941	172,718	0.01%
100	McKesson Corp.	USD	47,203	53,685	0.00%
6,400	MDC Holdings Inc.	USD	401,058	402,624	0.02%
100	Merck & Co. Inc.	USD	12,113	13,195	0.00%
78,900	MGM Resorts International	USD	3,352,056	3,724,869	0.20%
55,800	Micron Technology Inc.	USD	5,468,191	6,578,262	0.36%
200	Microsoft Corp.	USD	83,656	84,144	0.00%
1,100	Midstates Petroleum Company Inc.	USD	6,633	7,271	0.00%
100	MKS Instruments Inc.	USD	10,486	13,300	0.00%
200	Modine Manufacturing Co.	USD	12,091	19,038	0.00%
141,714	Molson Coors Brewing Co.	USD	9,196,590	9,530,267	0.52%
31,254	MongodB Inc.	USD	12,329,474	11,208,935	0.61%
2,200	Monolithic Power Systems Inc.	USD	1,523,398	1,490,324	0.08%
200	Morgan Stanley	USD	18,679	18,832	0.00%
100	Murphy USA Inc.	USD	35,700	41,920	0.00%
23,943	NAPCO Security Technologies Inc.	USD	975,677	961,551	0.05%
189	Natera Inc.	USD	11,956	17,286	0.00%
1,600	National CineMedia Inc.	USD	7,002	8,240	0.00%
549,564	National Oilwell Varco Inc.	USD	9,611,064	10,727,489	0.59%
102,085	National Vision Holdings Inc.	USD	1,708,017	2,262,204	0.12%
100	National Western Life Group Inc.	USD	48,060	49,196	0.00%
2,500	NetApp Inc.	USD	256,042	262,425	0.01%
10,900	Netflix Inc.	USD	6,776,538	6,619,897	0.36%
3,200	New Fortress Energy LLC	USD	115,033	97,888	0.01%
300	News Corp.	USD	7,402	7,854	0.00%
72,254	Nextracker	USD	4,138,411	4,065,733	0.22%
200	Noble Corporation PLC	USD	9,774	9,698	0.00%
300	Nordstrom Inc.	USD	5,645	6,081	0.00%
14,226	Norfolk Southern Corp.	USD	3,626,387	3,625,781	0.20%
200	Northern Trust Corp.	USD	16,508	17,784	0.00%
377,126	Norwegian Cruise Line Holdings Ltd.	USD	6,472,616	7,893,247	0.43%
154,159	Novume Solutions Inc.	USD	385,398	353,024	0.02%
6,200	Nucor Corp.	USD	1,180,578	1,226,980	0.07%
25,600	Nutanix Inc.	USD	1,580,301	1,580,032	0.09%
200	Nuvalent	USD	14,110	15,018	0.00%
3,600	NVIDIA Corp.	USD	3,351,642	3,252,816	0.18%
121,756	Occidental Petroleum Corp.	USD	6,987,611	7,912,922	0.43%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
105,134	Okta Inc.	USD	8,457,655	10,999,119	0.60%
3,200	Old Dominion Freight Line Inc.	USD	712,335	701,792	0.04%
52,094	ONE Gas Inc.	USD	3,786,440	3,361,626	0.18%
166,060	Oracle Corp.	USD	19,299,265	20,858,796	1.15%
2,217	Organogenesis Holdings Inc.	USD	9,360	6,296	0.00%
100	OSI Systems Inc.	USD	13,105	14,282	0.00%
305	Overstock.com Inc.	USD	8,666	10,953	0.00%
4,000	Pagerduty Inc.	USD	102,059	90,720	0.00%
16,358	Paymentus Holdings Inc.	USD	258,242	372,145	0.02%
200	Peabody Energy Corp.	USD	4,989	4,852	0.00%
200	PennyMac Financial Services Inc.	USD	17,530	18,218	0.00%
400	PG&E Corp.	USD	6,569	6,704	0.00%
300	Pilgrims Pride Corp.	USD	8,265	10,296	0.00%
143,349	Pinterest Inc.	USD	4,306,320	4,969,910	0.27%
8,500	Pioneer Natural Resources Co.	USD	1,973,699	2,231,250	0.12%
5,171	PNM Resources Inc.	USD	220,236	194,636	0.01%
46,260	PolyOne Corp.	USD	1,643,627	2,007,684	0.11%
100	Pool Corp.	USD	40,297	40,350	0.00%
107,288	Portillo's Inc.	USD	1,561,040	1,521,344	0.08%
188,288	Procter & Gamble Co.	USD	30,097,618	30,549,728	1.68%
25,400	Progressive Corp.	USD	4,806,188	5,253,228	0.29%
200	Providence Service Corp.	USD	8,993	4,690	0.00%
13,441	Prudential Financial Inc.	USD	1,500,725	1,577,973	0.09%
100	Public Storage	USD	28,343	29,006	0.00%
179	PVH Corp.	USD	21,196	25,169	0.00%
100	Qualcomm Inc.	USD	16,763	16,930	0.00%
5,200	R1 RCM Inc.	USD	68,427	66,976	0.00%
97,831	Ralph Lauren Corp.	USD	17,782,001	18,368,749	1.01%
3,337	Rambus Inc.	USD	207,802	206,260	0.01%
100	Regal Beloit Corp.	USD	15,106	18,010	0.00%
300	Remitly Global Inc.	USD	5,836	6,222	0.00%
148,196	Rev Group Inc.	USD	2,627,721	3,273,650	0.18%
72,924	Revance Therapeutics Inc.	USD	455,775	358,786	0.02%
3,478	Reviva Pharmaceuticals Holdings, Inc.	USD	19,576	13,147	0.00%
1,700	Robinhood Markets Inc.	USD	31,134	34,221	0.00%
700	Rodgers Silicon Valley Acquisition Corp.	USD	9,079	5,607	0.00%
6,400	Roiwant Sciences Ltd.	USD	57,132	67,456	0.00%
119,206	Royal Caribbean Cruises Ltd.	USD	14,727,723	16,570,826	0.90%
130,806	SAFG Retirement Services Inc.	USD	2,890,488	3,758,056	0.21%
133,502	Sailfish Energy Holdings Corp.	USD	1,561,973	1,859,683	0.10%
100	Salesforce.com Inc.	USD	29,810	30,118	0.00%
200	Sealed Air Corp.	USD	7,396	7,440	0.00%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
900	Secureworks Corp.	USD	6,279	6,048	0.00%
12,200	Seritage Growth Properties	USD	110,469	117,730	0.01%
1,300	Shift4 Payments Inc.	USD	106,666	85,891	0.00%
24,539	Shockwave Medical Inc.	USD	6,554,719	7,990,635	0.44%
28,943	SI-Bone Inc.	USD	636,746	473,797	0.03%
36,337	Signal Genetics LLC	USD	763,077	636,261	0.03%
200	Simon Property Group Inc.	USD	28,599	31,298	0.00%
200	Simply Good Foods Co.	USD	8,036	6,806	0.00%
100	Skechers USA Inc.	USD	6,254	6,126	0.00%
11,313	Skyworks Solutions Inc.	USD	1,192,614	1,225,424	0.07%
79,395	Smart Global Holdings Inc.	USD	1,728,429	2,089,676	0.11%
13,895	Smucker J M Co.	USD	1,808,443	1,748,964	0.10%
294,940	Snap Inc.	USD	3,262,922	3,385,911	0.18%
200	Snowflake Inc.	USD	31,666	32,320	0.00%
564,233	SoFi Technologies Inc.	USD	4,251,737	4,118,901	0.22%
6,428	SP Plus Corp.	USD	329,462	335,670	0.02%
103,303	SpringWorks Therapeutics Inc.	USD	4,709,887	5,084,574	0.28%
200	Square Inc.	USD	15,587	16,916	0.00%
9,190	Squarespace Inc.	USD	266,056	334,884	0.02%
194	SS&C Technologies Holdings Inc.	USD	11,892	12,488	0.00%
642	Starwood Property Trust Inc.	USD	12,801	13,052	0.00%
1,076	Stoke Therapeutics Inc.	USD	14,526	14,526	0.00%
200	Structure Therapeutics Inc.	USD	7,321	8,572	0.00%
11,844	Stryker Corp.	USD	4,127,015	4,238,612	0.23%
4,021	Summit Hotel Properties Inc.	USD	24,930	26,177	0.00%
1,300	Sunnova Energy International Inc.	USD	17,942	7,969	0.00%
500	Sunrun Inc.	USD	10,139	6,590	0.00%
200	Synchrony Financial	USD	7,682	8,624	0.00%
373	Synta Pharmaceuticals Corp.	USD	96,980	99,606	0.01%
4,645	T. Rowe Price Group Inc.	USD	480,418	566,318	0.03%
9,702	Tactile Systems Technology Inc.	USD	87,512	157,658	0.01%
457,017	Tandem Diabetes Care Inc.	USD	14,747,967	16,182,972	0.88%
188	Target Corp.	USD	31,708	33,315	0.00%
22,200	Target Hospitality Corp.	USD	244,079	241,314	0.01%
100	TASER International Inc.	USD	25,885	31,288	0.00%
200	Techne Corp.	USD	15,695	14,078	0.00%
3,924	Teleflex Inc.	USD	871,806	887,491	0.05%
31,684	Teradyne Inc.	USD	3,340,722	3,574,906	0.20%
100	Tetra Tech Inc.	USD	15,940	18,471	0.00%
200	The Babcock & Wilcox Co.	USD	15,983	20,524	0.00%
500	The Marcus Corp.	USD	7,236	7,130	0.00%
186	Tidewater Inc.	USD	13,806	17,112	0.00%
200	TJX Companies Inc.	USD	19,260	20,284	0.00%
218,287	Toast Inc.	USD	4,666,367	5,439,712	0.30%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
82,583	Trade Desk Inc.	USD	6,774,254	7,219,406	0.39%
2,265	Transcat Inc.	USD	215,175	252,389	0.01%
33,800	Transphorm Technology Inc.	USD	164,107	165,958	0.01%
3,776	Travelers Companies Inc.	USD	831,547	869,009	0.05%
500	Tronox Holdings PLC	USD	7,227	8,675	0.00%
20,816	Turning Point Brands Inc.	USD	427,847	609,909	0.03%
400	Tyra Biosciences Inc.	USD	5,505	6,560	0.00%
11,100	U.S. Bancorp	USD	496,560	496,170	0.03%
14,228	U.S. Physical Therapy Inc.	USD	1,280,520	1,605,914	0.09%
38,123	Ulta Beauty Inc.	USD	18,810,562	19,933,754	1.10%
12,095	Union Pacific Corp.	USD	3,080,049	2,974,523	0.16%
22,100	United Parcel Service Inc.	USD	3,407,377	3,284,723	0.18%
46,383	United States Steel Corp.	USD	1,981,675	1,891,499	0.10%
100	Universal Health Services Inc.	USD	14,552	18,246	0.00%
200	US Foods Holding Corp.	USD	9,114	10,794	0.00%
48,883	Valero Energy Corp.	USD	6,484,213	8,343,839	0.46%
1,135	Vera Therapeutics Inc.	USD	35,185	48,941	0.00%
213,643	Vestis Corp.	USD	4,314,458	4,116,901	0.22%
300	Victoria's Secret & Co.	USD	7,296	5,814	0.00%
3,900	Viking Therapeutics Inc.	USD	334,117	319,800	0.02%
100	Visa Inc.	USD	25,536	27,908	0.00%
5,058	Vital Farms Inc.	USD	84,064	117,599	0.01%
67,200	Vizio Holding Corp.	USD	740,510	735,168	0.04%
10,680	Voyager Therapeutics Inc.	USD	96,120	99,431	0.01%
200	W. P. Carey Inc.	USD	13,017	11,288	0.00%
46,300	Walgreens Boots Alliance Inc.	USD	1,010,091	1,004,247	0.05%
200	Warner Music Group	USD	7,125	6,604	0.00%
200	Wayfair Inc.	USD	12,831	13,576	0.00%
200	Weatherford International PLC	USD	19,828	23,084	0.00%
2,300	Weight Watchers International Inc.	USD	19,223	4,255	0.00%
162,292	Welltower Inc.	USD	14,927,330	15,164,564	0.83%
122	WESCO International Inc.	USD	21,114	20,896	0.00%
1,900	West Pharmaceutical Services Inc.	USD	688,702	751,849	0.04%
200	Western Alliance Bancorp	USD	13,385	12,838	0.00%
3,786	Westrock Co.	USD	157,859	187,218	0.01%
69,787	Williams Companies Inc.	USD	2,404,966	2,719,599	0.15%
100	Williams-Sonoma Inc.	USD	19,534	31,753	0.00%
34,500	Wingstop Inc.	USD	11,859,774	12,640,800	0.69%
7,900	Workday Inc.	USD	2,160,029	2,154,725	0.12%
200	Wynn Resorts Ltd.	USD	20,618	20,446	0.00%
46,655	Xcel Energy Inc.	USD	2,468,184	2,507,706	0.14%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
12,042	Xponential Fitness Inc.	USD	295,029	199,175	0.01%
2,381	Zscaler Inc.	USD	562,544	458,652	0.03%
Total United States			882,557,091	943,722,686	51.54%
Uruguay					
100	Mercadolibre Inc.	USD	177,818	151,196	0.01%
Total Uruguay			177,818	151,196	0.01%
Total Shares			1,219,968,495	1,306,104,936	71.31%
Money Market Funds					
Luxembourg					
153,970,677	J.P. Morgan Liquidity Funds	USD	153,970,676	153,970,676	8.41%
Total Luxembourg			153,970,676	153,970,676	8.41%
Total Money Market Funds			153,970,676	153,970,676	8.41%
Warrants					
United States					
1,644	Compass Digital Acquisition Corp.	USD	1,480	140	0.00%
11,421	Concord Acquisition II Corp.	USD	10,662	1,485	0.00%
8,332	Constellation Acquisition Corp. I	USD	5,750	437	0.00%
19,825	Disruptive Acquisition Corp. I	USD	–	695	0.00%
16,025	Enphys Acquisition Corp.	USD	15,833	942	0.00%
8,546	Global Technology Acquisition I	USD	5,201	330	0.00%
4,577	Hennessy Capital Investment Corp. VI	USD	6,879	478	0.00%
16,045	Jaws Mustang Acquisition Corp.	USD	18,612	3,535	0.00%
4,812	Northern Star Investment Corp. II	USD	–	47	0.00%
49,487	Pearl Holdings Acquisition Corp.	USD	29,674	2,551	0.00%
3,471	Springwater Special Situations Corp.	USD	1,805	80	0.00%
Total United States			95,896	10,720	0.00%
Total Warrants			95,896	10,720	0.00%
Total transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market			1,374,035,067	1,460,086,332	79.72%

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

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

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

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Other transferable securities					
Shares					
Netherlands					
10,009	Pegasus Acquisition Europe Co. B.V.	EUR	–	108,389	0.00%
Total Netherlands			–	108,389	0.00%
Russian Federation					
20,396	Gazprom OAO	USD	151,889	17,358	0.00%
14,570	NK Lukoil PAO	RUB	1,293,320	294,469	0.02%
183,924	Sberbank Rossii OAO	RUB	589,581	29,671	0.00%
Total Russian Federation			2,034,790	341,498	0.02%
Total Shares			2,034,790	449,887	0.02%
Total other transferable securities			2,034,790	449,887	0.02%

Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Barclays Bank PLC	CHF	Equity	Long	1,672	1,023,583	81,491
Barclays Bank PLC	DKK	Equity	Long	267	7,059	374
Barclays Bank PLC	DKK	Equity	Short	(53,577)	(2,981,973)	51,927
Barclays Bank PLC	EUR	Equity	Long	634,464	13,515,510	511,447
Barclays Bank PLC	EUR	Equity	Short	(2,805)	(69,241)	22,569
Barclays Bank PLC	GBP	Equity	Long	152,905	12,506,263	666,824
Barclays Bank PLC	GBP	Equity	Short	(316,744)	(7,016,398)	455,871
Barclays Bank PLC	JPY	Equity	Long	177,900	5,296,715	868,119
Barclays Bank PLC	JPY	Equity	Short	(1,249,100)	(25,568,505)	806,657
Barclays Bank PLC	NOK	Equity	Long	63,439	540,090	8,810
Barclays Bank PLC	NOK	Equity	Short	(1)	(25)	3
Barclays Bank PLC	SEK	Equity	Long	18,349	2,286,666	6,648
Barclays Bank PLC	USD	Equity	Short	(1,866,455)	(76,174,210)	6,204,731
Barclays Bank PLC	ZAR	Equity	Long	1,400	21,380	1,313
Barclays Bank PLC	ZAR	Equity	Short	(15,215)	(49,586)	2,124
BNP Paribas	AUD	Equity	Long	8,502	675,367	27,210
BNP Paribas	AUD	Equity	Short	(101,310)	(1,725,070)	24,079
BNP Paribas	CHF	Equity	Long	52,526	6,233,733	186,209
BNP Paribas	CHF	Equity	Short	(768)	(539,058)	2,570
BNP Paribas	CNH	Equity	Long	622,281	1,407,618	11,929
BNP Paribas	CNH	Equity	Short	(825,389)	(3,093,795)	212,561
BNP Paribas	EUR	Equity	Long	386,705	6,868,804	318,714
BNP Paribas	EUR	Equity	Short	(203,614)	(10,474,088)	345,255

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
BNP Paribas	GBP	Equity	Long	22,109,048	75,835,728	7,611,738
BNP Paribas	GBP	Equity	Short	(201,830)	(1,778,034)	7,647
BNP Paribas	JPY	Equity	Long	1,273,700	32,126,364	2,072,735
BNP Paribas	JPY	Equity	Short	(6,600)	(249,590)	3,574
BNP Paribas	SEK	Equity	Long	147,037	5,770,467	421,263
BNP Paribas	SEK	Equity	Short	(30,827)	(178,375)	58,856
BNP Paribas	TWD	Equity	Short	(153,115)	(726,004)	60,627
Citigroup Global Markets Limited	AUD	Equity	Long	370,573	1,647,222	99,996
Citigroup Global Markets Limited	AUD	Equity	Short	(11,882)	(199,711)	4,215
Citigroup Global Markets Limited	CHF	Equity	Long	367,945	44,924,530	2,884,387
Citigroup Global Markets Limited	CHF	Equity	Short	(38,319)	(3,551,375)	47,787
Citigroup Global Markets Limited	CNH	Equity	Long	236,940	865,500	21,201
Citigroup Global Markets Limited	CNH	Equity	Short	(2,030)	(446,239)	630
Citigroup Global Markets Limited	CNY	Equity	Long	137,270	284,765	4,297
Citigroup Global Markets Limited	CNY	Equity	Short	(607,533)	(3,776,396)	72,443
Citigroup Global Markets Limited	EUR	Equity	Long	1,096,449	21,922,690	1,743,768
Citigroup Global Markets Limited	EUR	Equity	Short	(35,869)	(1,834,479)	92,311
Citigroup Global Markets Limited	GBP	Equity	Long	114,841	508,633	66,735
Citigroup Global Markets Limited	HKD	Equity	Long	709,300	639,129	11,990
Citigroup Global Markets Limited	HKD	Equity	Short	(145,700)	(597,585)	50,264
Citigroup Global Markets Limited	JPY	Equity	Long	2,366,200	59,023,939	3,019,203
Citigroup Global Markets Limited	JPY	Equity	Short	(371,300)	(8,106,943)	768,538
Citigroup Global Markets Limited	KRW	Equity	Long	74,164	11,594,847	515,676
Citigroup Global Markets Limited	NOK	Equity	Long	271,627	3,909,394	54,619
Citigroup Global Markets Limited	PLN	Equity	Short	(80,903)	(1,320,335)	34,063
Citigroup Global Markets Limited	SEK	Equity	Long	51,483	1,173,854	43,334
Citigroup Global Markets Limited	SEK	Equity	Short	(106,166)	(521,864)	130,267

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	TWD	Equity	Long	576,000	2,081,219	339,280
Citigroup Global Markets Limited	TWD	Equity	Short	(247,000)	(1,257,006)	61,886
Citigroup Global Markets Limited	USD	Equity	Long	783,000	13,545,900	672,597
Goldman Sachs International	AUD	Equity	Long	333,882	381,681	12,283
Goldman Sachs International	AUD	Equity	Short	(25,941)	(359,994)	2,007
Goldman Sachs International	BRL	Equity	Long	12,100	103,916	3,946
Goldman Sachs International	CAD	Equity	Long	4,091	175,399	5,519
Goldman Sachs International	CAD	Equity	Short	(717)	(356,851)	7,390
Goldman Sachs International	CHF	Equity	Long	660,698	75,216,510	1,150,116
Goldman Sachs International	CNH	Equity	Long	2,142,414	11,597,500	1,097,244
Goldman Sachs International	CNH	Equity	Short	(1,249,715)	(3,757,136)	180,666
Goldman Sachs International	CNY	Equity	Long	2,792	4,957	130
Goldman Sachs International	CNY	Equity	Short	(778,165)	(1,292,136)	195,945
Goldman Sachs International	EUR	Equity	Long	225,794	21,905,844	674,115
Goldman Sachs International	EUR	Equity	Short	(119,180)	(33,850,722)	1,208,495
Goldman Sachs International	GBP	Equity	Long	83,220	74,476	571
Goldman Sachs International	GBP	Equity	Short	(92,857)	(443,301)	13,903
Goldman Sachs International	HKD	Equity	Long	829,500	2,903,840	68,161
Goldman Sachs International	HKD	Equity	Short	(7,256,050)	(19,878,943)	3,133,071
Goldman Sachs International	JPY	Equity	Long	854,100	21,367,182	2,549,336
Goldman Sachs International	JPY	Equity	Short	(346,300)	(6,567,463)	320,941
Goldman Sachs International	KRW	Equity	Short	(3,208)	(956,741)	34,988
Goldman Sachs International	NOK	Equity	Long	1,207,666	3,968,558	190,208

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	PLN	Equity	Short	(184)	(374)	5
Goldman Sachs International	RUB	Equity	Long	7,814,054,645	1,893,696	1,893,696
Goldman Sachs International	TWD	Equity	Long	576,000	1,145,753	30,786
Goldman Sachs International	TWD	Equity	Short	(125,000)	(1,586,633)	280,057
Goldman Sachs International	USD	Equity	Long	177,263	74,552,600	813,998
Goldman Sachs International	USD	Equity	Short	(1,260,183)	(58,816,087)	3,184,492
Goldman Sachs International	AED	Equity	Long	29,392	23,131	5,923
HSBC Bank PLC	CNH	Equity	Long	4	10	-
HSBC Bank PLC	CNH	Equity	Short	(264,535)	(1,626,938)	169,349
HSBC Bank PLC	CNY	Equity	Short	(3,477,388)	(3,469,610)	223,973
HSBC Bank PLC	DKK	Equity	Long	29,133	4,732,821	94,319
HSBC Bank PLC	DKK	Equity	Short	(15,147)	(423,278)	929
HSBC Bank PLC	EUR	Equity	Long	3,486,504	76,358,247	4,119,322
HSBC Bank PLC	EUR	Equity	Short	(1,817,831)	(7,049,827)	55,906
HSBC Bank PLC	GBP	Equity	Long	929,829	4,104,582	429,382
HSBC Bank PLC	GBP	Equity	Short	(779,774)	(28,817,623)	109,116
HSBC Bank PLC	JPY	Equity	Long	30,900	609,092	18,630
HSBC Bank PLC	NOK	Equity	Long	768,342	853,596	139,828
HSBC Bank PLC	SAR	Equity	Long	440	8,013	2,381
HSBC Bank PLC	SEK	Equity	Long	293,103	10,083,780	669,654
HSBC Bank PLC	PHP	Equity	Long	1,410	19,565	2,026
J.P. Morgan Securities PLC	AUD	Equity	Long	522,929	7,871,602	117,135
J.P. Morgan Securities PLC	BRL	Equity	Long	79,841	578,665	14,376
J.P. Morgan Securities PLC	BRL	Equity	Short	(7,684)	(4,054,159)	18,301
J.P. Morgan Securities PLC	CHF	Equity	Long	4,865	74,887	4,803
J.P. Morgan Securities PLC	CHF	Equity	Short	(153,460)	(19,688,004)	164,321
J.P. Morgan Securities PLC	CNH	Equity	Long	6,945,866	21,653,822	137,909
J.P. Morgan Securities PLC	CNH	Equity	Short	(1,342,741)	(6,475,437)	460,529
J.P. Morgan Securities PLC	CNY	Equity	Short	(466,734)	(1,140,565)	114,246
J.P. Morgan Securities PLC	DKK	Equity	Long	6,519	303,989	13,701
J.P. Morgan Securities PLC	DKK	Equity	Short	(202,824)	(5,667,854)	11,411

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	EUR	Equity	Long	2,962,843	89,305,263	8,859,889
J.P. Morgan Securities PLC	EUR	Equity	Short	(43,609)	(589,900)	42,426
J.P. Morgan Securities PLC	GBP	Equity	Long	531,624	5,225,618	93,364
J.P. Morgan Securities PLC	GBP	Equity	Short	(69,483)	(417,455)	176
J.P. Morgan Securities PLC	HKD	Equity	Long	1,700,300	3,247,877	306,742
J.P. Morgan Securities PLC	HKD	Equity	Short	(519,500)	(861,614)	624,181
J.P. Morgan Securities PLC	JPY	Equity	Long	362,300	7,466,784	275,412
J.P. Morgan Securities PLC	JPY	Equity	Short	(188,200)	(3,310,148)	668,356
J.P. Morgan Securities PLC	KRW	Equity	Long	226,679	18,583,001	1,214,536
J.P. Morgan Securities PLC	KRW	Equity	Short	(4,479)	(923,248)	50,462
J.P. Morgan Securities PLC	MXN	Equity	Long	179,286	333,079	9,492
J.P. Morgan Securities PLC	MYR	Equity	Long	9,300	30,653	520
J.P. Morgan Securities PLC	NOK	Equity	Long	522,139	4,058,002	952,589
J.P. Morgan Securities PLC	PLN	Equity	Long	58,377	601,088	96,246
J.P. Morgan Securities PLC	SAR	Equity	Long	75,732	2,238,559	515,297
J.P. Morgan Securities PLC	SEK	Equity	Long	362,692	3,821,204	794,508
J.P. Morgan Securities PLC	SEK	Equity	Short	(5,262)	(71,332)	287
J.P. Morgan Securities PLC	THB	Equity	Long	89,256	27,739	3,736
J.P. Morgan Securities PLC	TWD	Equity	Long	1,620,000	14,477,167	1,507,249
J.P. Morgan Securities PLC	TWD	Equity	Short	(415,000)	(2,043,314)	245,675
J.P. Morgan Securities PLC	ZAR	Equity	Long	153,704	259,944	16,949
J.P. Morgan Securities PLC	IDR	Equity	Long	176,300	47,395	3,147
J.P. Morgan Securities PLC	HUF	Equity	Long	574	26,430	1,613
Merrill Lynch International	CAD	Equity	Long	1,557,210	80,872,988	7,039,858

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	CAD	Equity	Short	(112,182)	(8,770,000)	571,334
Merrill Lynch International	CHF	Equity	Long	1,573	469,088	9,612
Merrill Lynch International	CHF	Equity	Short	(123)	(28,596)	55
Merrill Lynch International	CNH	Equity	Long	1,176,811	4,679,305	235,121
Merrill Lynch International	CNH	Equity	Short	(3,324,547)	(3,786,599)	306,897
Merrill Lynch International	CNY	Equity	Long	112,040	192,512	2,758
Merrill Lynch International	CNY	Equity	Short	(1,223,063)	(940,810)	75,095
Merrill Lynch International	DKK	Equity	Long	15,492	4,586,387	364,823
Merrill Lynch International	EUR	Equity	Long	2,050,525	76,400,424	4,827,811
Merrill Lynch International	EUR	Equity	Short	(803,759)	(56,940,816)	2,545,612
Merrill Lynch International	GBP	Equity	Long	307,490	5,254,007	173,559
Merrill Lynch International	GBP	Equity	Short	(886,775)	(1,989,996)	283,605
Merrill Lynch International	HKD	Equity	Long	90,250	251,468	38,635
Merrill Lynch International	HKD	Equity	Short	(522,200)	(447,281)	156,140
Merrill Lynch International	JPY	Equity	Long	192,100	8,353,372	421,763
Merrill Lynch International	JPY	Equity	Short	(1,479)	(456,468)	950
Merrill Lynch International	KRW	Equity	Long	40,525	5,434,661	412,462
Merrill Lynch International	KRW	Equity	Short	(12,086)	(2,443,781)	86,336
Merrill Lynch International	NOK	Equity	Long	3,251	63,484	6,190
Merrill Lynch International	PLN	Equity	Long	29,136	241,731	22,474
Merrill Lynch International	SEK	Equity	Long	5,802	788,153	645
Merrill Lynch International	SEK	Equity	Short	(342,129)	(1,844,296)	27,036
Merrill Lynch International	TRY	Equity	Long	3,668,094	14,816,509	723,845
Merrill Lynch International	TWD	Equity	Long	102,000	858,878	135,726

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	TWD	Equity	Short	(144,000)	(417,323)	14,796
Merrill Lynch International	QAR	Equity	Long	7,259	7,941	986
Morgan Stanley & Co. International PLC	CHF	Equity	Long	4,155	292,239	42,027
Morgan Stanley & Co. International PLC	CNH	Equity	Long	8,060,158	30,348,973	2,046,928
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(5,186,761)	(22,656,148)	789,063
Morgan Stanley & Co. International PLC	CNY	Equity	Long	6,501,175	4,356,765	668,954
Morgan Stanley & Co. International PLC	EUR	Equity	Long	3,680	152,188	9,002
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(9,746)	(1,337,814)	44,021
Morgan Stanley & Co. International PLC	GBP	Equity	Long	67,666	80,976	4,122
Morgan Stanley & Co. International PLC	HKD	Equity	Long	9,408,850	32,307,959	2,454,209
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(1,246,300)	(5,144,226)	3,457,841
Morgan Stanley & Co. International PLC	KRW	Equity	Long	385,500	50,958,123	11,363,401
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(2,489)	(742,309)	113,240
Morgan Stanley & Co. International PLC	MYR	Equity	Short	(902)	(14,607,712)	51,912
Morgan Stanley & Co. International PLC	SAR	Equity	Long	282,976	3,542,149	512,933
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(33)	(889)	144
Morgan Stanley & Co. International PLC	TWD	Equity	Long	2,327,000	44,797,332	5,819,008
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(1,446,238)	(5,007,931)	500,023
Morgan Stanley & Co. International PLC	USD	Equity	Short	(600)	(36,174)	743
Morgan Stanley & Co. International PLC	AED	Equity	Long	83,550	80,172	4,326
Morgan Stanley & Co. International PLC	KWD	Equity	Long	809	8,766	207
Société Générale	EUR	Equity	Long	382,564	29,387,813	4,246,242
Société Générale	GBP	Equity	Long	22,986	37,342	2,022
Société Générale	GBP	Equity	Short	(34,485)	(1,491,603)	2,307
Société Générale	INR	Equity	Long	1,458,968	7,860,665	1,138,535
Société Générale	JPY	Equity	Long	893,900	13,539,441	2,179,915
Société Générale	TWD	Equity	Long	194,000	1,600,544	100,176

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Société Générale	TWD	Equity	Short	(71,000)	(244,192)	30,325
UBS AG	AUD	Equity	Long	2,794,565	10,354,147	460,624
UBS AG	AUD	Equity	Short	(33,544)	(595,245)	2,826
UBS AG	CHF	Equity	Long	7,474	4,422,829	182,051
UBS AG	CNH	Equity	Long	552,694	1,521,229	22,340
UBS AG	CNH	Equity	Short	(55,195)	(345,292)	47,978
UBS AG	CNY	Equity	Short	(784,187)	(2,138,840)	265,239
UBS AG	EUR	Equity	Long	301,844	9,618,045	477,774
UBS AG	EUR	Equity	Short	(163,214)	(11,202,438)	81,860
UBS AG	GBP	Equity	Long	351,328	3,750,255	176,960
UBS AG	HKD	Equity	Long	1,628,500	3,030,065	59,679
UBS AG	HKD	Equity	Short	(143,260)	(598,556)	565,919
UBS AG	JPY	Equity	Long	399,700	13,195,687	1,305,671
UBS AG	JPY	Equity	Short	(144,400)	(3,043,382)	52,284
UBS AG	PLN	Equity	Long	34,058	467,174	116,587
UBS AG	SEK	Equity	Long	164,536	1,949,639	124,066
UBS AG	SGD	Equity	Long	7,500	22,301	1,122
UBS AG	SGD	Equity	Short	(1,190,700)	(415,934)	34,990
UBS AG	TWD	Equity	Short	(2,000)	(8,312)	191
UBS AG	USD	Equity	Short	(3,083,065)	(229,608,238)	15,771,332
UBS AG	ZAR	Equity	Short	(754)	(5,770)	953
UBS AG	NZD	Equity	Short	(8,390)	(171,883)	3,437
Total Contracts for Difference					545,306,786	146,045,386

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised appreciation USD
CHF–USD	UBS AG	32
CNH–USD	Merrill Lynch International	(189,450)
EUR–USD	UBS AG	40
INR–USD	Merrill Lynch International	(51,686)
KRW–USD	Merrill Lynch International	(511,450)
TWD–USD	Merrill Lynch International	(185,265)
USD–CNH	Merrill Lynch International	703,465
USD–GBP	UBS AG	4

* Please refer to Note 3 for further details.

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

Unaudited semi-annual report and financial statements

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

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

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

Forward Foreign Exchange Contracts* (cont.)

Details	Counterparty	Unrealised appreciation USD
USD-IDR	Merrill Lynch International	4,730
USD-INR	Merrill Lynch International	132,670
USD-KRW	Merrill Lynch International	1,063,827
USD-NOK	UBS AG	36
USD-SEK	UBS AG	1
USD-TWD	Merrill Lynch International	954,214
Total Forward Foreign Exchange Contracts		1,921,168

* Please refer to Note 3 for further details.

Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
499,687	GBP	12/18/2024	Goldman Sachs International	(21,527)	499,687
278,776	GBP	12/18/2024	Goldman Sachs International	(30,306)	278,776
56,955	JPY	07/18/2024	Goldman Sachs International Morgan Stanley & Co.	958,558	23,499
46,714	JPY	07/15/2024	International PLC	958,558	16,482
Total Forward Rate Agreements					818,444

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
CAD	S&P/TSX 60 Index Han Seng China	Montreal Exchange	06/20/2024	44	94,564
HKD	Enterprises Index	Hong Kong Futures Exchange	04/29/2024	(14)	95
HKD	HSTECH	HFE Rolling Forex	04/29/2024	(82)	31,956
JPY	Topix Price Index	Osaka Securities Exchange	06/13/2024	639	3,393,369
SEK	OMXS30 Index	Stockholm Stock Exchange	04/19/2024	2,381	870,441
SGD	MSCI Singapore Index	Singapore Exchange	04/29/2024	(531)	80,070
USD	SGX CNX Nifty Index FTSE/Xinhua China A50	Indian Energy Exchange	04/25/2024	300	103,922
USD	Index Nasdaq 100 E-Mini	Singapore Exchange	04/29/2024	(22)	791
USD	Index	Chicago Mercantile Exchange	06/21/2024	172	622,837
USD	FTSE Taiwan Index	Singapore Exchange	04/29/2024	(3)	990
Total Index Futures Contracts					5,199,035

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

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

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

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

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5645400 CMS C/F	Call	5.2500	06/28/2024	27,782	2,326,212
GBP	IRS_5652200 CMS C/F	Call	5.5000	07/15/2024	34,214	4,100,916
GBP	IRS_5700753 CMS C/F	Call	4.7500	07/15/2024	36,828	1,450,584
GBP	IRS_5702169 CMS C/F	Call	4.5000	09/16/2024	49,786	2,181,398
GBP	IRS_5702172 CMS C/F	Call	2.7500	09/16/2024	49,786	172,611
GBP	IRS_5703892 CMS C/F	Call	3.0000	09/18/2024	53,646	207,925
GBP	IRS_5795465 CMS C/F	Call	4.0000	10/11/2024	13,934	259,676
GBP	IRS_5795467 CMS C/F	Call	4.0000	11/04/2024	13,934	243,463
GBP	IRS_5795463 CMS C/F	Call	4.0000	09/27/2024	13,934	246,986
GBP	IRS_5795483 CMS C/F	Call	4.0000	10/04/2024	89,550	1,564,673
GBP	IRS_5796287 CMS C/F	Call	4.0000	11/12/2024	10,868	224,644
GBP	IRS_5796289 CMS C/F	Call	4.0000	11/05/2024	10,868	220,195
GBP	IRS_5796291 CMS C/F	Call	4.0000	10/29/2024	10,868	215,293
GBP	IRS_5810727 CMS C/F	Call	4.1000	10/18/2024	209,846	6,661,812
GBP	IRS_5810730 CMS C/F	Call	2.7500	10/18/2024	209,846	1,223,653
GBP	IRS_5811604 CMS C/F	Call	4.2500	10/04/2024	27,310	790,939
GBP	IRS_5812774 CMS C/F	Call	4.2500	10/03/2024	144,187	4,045,394
GBP	IRS_5813030 CMS C/F	Call	4.2500	10/11/2024	16,256	478,757
GBP	IRS_5813100 CMS C/F	Call	4.2500	10/04/2024	16,256	470,798
GBP	IRS_5813102 CMS C/F	Call	4.2500	09/27/2024	16,256	477,358
GBP	IRS_5818712 CMS C/F	Call	4.0000	10/31/2024	53,714	1,389,078
GBP	IRS_5819926 CMS C/F	Call	4.2500	10/31/2024	94,875	4,005,208
GBP	IRS_5819928 CMS C/F	Call	3.0000	10/31/2024	94,875	705,618
GBP	IRS_5820845 CMS C/F	Call	3.2500	10/18/2024	799,123	7,820,316
GBP	IRS_5824519 CMS C/F	Call	4.2500	11/01/2024	23,679	752,256
GBP	IRS_5830511 CMS C/F	Call	3.0000	10/24/2024	89,523	614,044
GBP	IRS_5830508 CMS C/F	Call	4.5000	10/24/2024	89,523	5,033,844
GBP	IRS_5832414 CMS C/F	Call	4.5000	09/18/2024	53,646	2,393,183
GBP	IRS_5832446 CMS C/F	Call	4.5000	10/18/2024	95,286	5,186,209
GBP	IRS_5832449 CMS C/F	Call	3.0000	10/18/2024	95,286	674,835
GBP	IRS_5832473 CMS C/F	Call	4.2500	10/28/2024	68,601	2,834,031
GBP	IRS_5832476 CMS C/F	Call	3.0000	10/28/2024	68,601	489,537
GBP	IRS_5832477 CMS C/F	Call	4.2500	11/04/2024	68,601	2,974,977
GBP	IRS_5832480 CMS C/F	Call	3.0000	11/04/2024	68,601	535,108
GBP	IRS_5833261 CMS C/F	Call	4.5000	09/30/2024	240,205	11,644,953
GBP	IRS_5833264 CMS C/F	Call	3.2500	09/30/2024	240,205	2,037,782
GBP	IRS_5834464 CMS C/F	Call	4.5000	11/20/2024	57,624	3,733,728
GBP	IRS_5834467 CMS C/F	Call	3.2500	11/20/2024	57,624	749,285
GBP	IRS_5840064 CMS C/F	Call	4.5000	10/18/2024	799,123	43,494,524
GBP	IRS_5843780 CMS C/F	Call	4.5000	11/29/2024	81,262	5,476,687
GBP	IRS_5843783 CMS C/F	Call	3.2500	11/29/2024	81,262	1,143,003
GBP	IRS_5843799 CMS C/F	Call	4.0000	11/29/2024	193,024	7,144,199
GBP	IRS_5844017 CMS C/F	Call	4.5000	11/22/2024	62,128	4,073,988
GBP	IRS_5844021 CMS C/F	Call	3.2500	11/22/2024	62,128	827,827
GBP	IRS_5844022 CMS C/F	Call	4.5000	11/15/2024	65,149	4,138,716
GBP	IRS_5844025 CMS C/F	Call	3.2500	11/15/2024	65,149	815,599
GBP	IRS_5844531 CMS C/F	Call	4.5000	10/31/2024	67,311	3,932,556

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

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

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

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

Interest Rate Swaptions (cont.)

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5844534 CMS C/F	Call	4.5000	12/06/2024	67,311	4,691,648
GBP	IRS_5844537 CMS C/F	Call	3.2500	12/06/2024	67,311	1,008,905
GBP	IRS_5844562 CMS C/F	Call	3.2500	10/31/2024	67,311	704,658
GBP	IRS_5700627 CMS C/F	Call	4.5000	09/18/2024	155,555	6,939,409
GBP	IRS_5846323 CMS C/F	Call	3.2500	09/18/2024	155,555	990,382
GBP	IRS_5849754 CMS C/F	Call	4.2500	10/11/2024	19,823	583,808
GBP	IRS_5850594 CMS C/F	Call	4.0000	11/01/2024	30,290	919,568
Total Interest Rate Swaptions						168,022,756
Total financial assets at fair value through profit or loss						1,782,543,008

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss****Contracts for Difference**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	CHF	Equity	Long	7,256	877,719	(3,480)
Barclays Bank PLC	DKK	Equity	Long	606	789,164	(41,491)
Barclays Bank PLC	DKK	Equity	Short	(234,299)	(6,547,413)	(622,284)
Barclays Bank PLC	EUR	Equity	Long	50,660	4,709,495	(20,681)
Barclays Bank PLC	EUR	Equity	Short	(1,128,112)	(27,166,489)	(964,936)
Barclays Bank PLC	GBP	Equity	Long	80,881	147,618	(10,089)
Barclays Bank PLC	GBP	Equity	Short	(273,344)	(5,939,755)	(103,827)
Barclays Bank PLC	JPY	Equity	Long	5,500	247,089	(20,253)
Barclays Bank PLC	JPY	Equity	Short	(2,181,724)	(21,463,124)	(1,699,292)
Barclays Bank PLC	NOK	Equity	Long	26,712	297,933	(21,498)
Barclays Bank PLC	NOK	Equity	Short	(9,387)	(102,275)	(19,139)
Barclays Bank PLC	SEK	Equity	Short	(84,794)	(556,301)	(49,075)
Barclays Bank PLC	USD	Equity	Short	(2,412,081)	(144,343,860)	(19,597,887)
Barclays Bank PLC	ZAR	Equity	Long	30,051	41,211	(4,104)
Barclays Bank PLC	ZAR	Equity	Short	(15,748)	(2,792,248)	(57,692)
BNP Paribas	AUD	Equity	Long	4,752	9,276	(156)
BNP Paribas	AUD	Equity	Short	(230,627)	(11,575,349)	(370,495)
BNP Paribas	CHF	Equity	Long	25,316	2,379,592	(56,207)
BNP Paribas	CNH	Equity	Long	1,479,209	5,136,089	(266,729)
BNP Paribas	CNH	Equity	Short	(89,245)	(492,922)	(9,157)
BNP Paribas	DKK	Equity	Short	(4)	(1,314)	(166)
BNP Paribas	EUR	Equity	Long	15,678	12,193,848	(219,727)
BNP Paribas	EUR	Equity	Short	(1,040,872)	(18,099,956)	(333,173)
BNP Paribas	GBP	Equity	Long	1,653,542	33,783,489	(3,026,922)
BNP Paribas	GBP	Equity	Short	(7,983)	(283,274)	(42,774)
BNP Paribas	JPY	Equity	Long	266,600	4,619,620	(141,997)
BNP Paribas	JPY	Equity	Short	(1,024,900)	(14,928,238)	(2,192,582)
BNP Paribas	KRW	Equity	Long	293,801	10,300,767	(74,817)
BNP Paribas	SEK	Equity	Long	264,196	6,917,763	(175,843)
BNP Paribas	SEK	Equity	Short	(727,014)	(4,710,411)	(85,044)
BNP Paribas	TWD	Equity	Short	(862,000)	(6,520,140)	(532,064)
Citigroup Global Markets Limited	AUD	Equity	Long	20,319	1,016,773	(18,864)
Citigroup Global Markets Limited	AUD	Equity	Short	(905,676)	(21,597,073)	(2,134,522)
Citigroup Global Markets Limited	CHF	Equity	Long	3,161	95,493	(3,299)
Citigroup Global Markets Limited	CNH	Equity	Long	897,568	2,163,813	(158,846)
Citigroup Global Markets Limited	CNH	Equity	Short	(8,000)	(110,732)	(2,174)
Citigroup Global Markets Limited	CNY	Equity	Long	3,020	23,866	(2,547)
Citigroup Global Markets Limited	CNY	Equity	Short	(871,420)	(849,696)	(90,880)
Citigroup Global Markets Limited	DKK	Equity	Long	166	6,730	(553)

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	EUR	Equity	Long	49,763	5,406,837	(85,848)
Citigroup Global Markets Limited	EUR	Equity	Short	(492,852)	(19,953,691)	(1,641,430)
Citigroup Global Markets Limited	GBP	Equity	Long	50,690	136,969	(443)
Citigroup Global Markets Limited	HKD	Equity	Long	91,500	1,570,060	(9,151)
Citigroup Global Markets Limited	HKD	Equity	Short	(1,174,959)	(11,061,574)	(82,697)
Citigroup Global Markets Limited	JPY	Equity	Long	445,200	12,162,494	(71,761)
Citigroup Global Markets Limited	JPY	Equity	Short	(818,148)	(12,877,975)	(462,509)
Citigroup Global Markets Limited	NOK	Equity	Long	17,672	256,249	(29,665)
Citigroup Global Markets Limited	PLN	Equity	Long	1,528	6,897	(1,264)
Citigroup Global Markets Limited	PLN	Equity	Short	(65,060)	(968,130)	(96,327)
Citigroup Global Markets Limited	RUB	Equity	Long	46,220	164,510	(907,332)
Citigroup Global Markets Limited	SAR	Equity	Long	214	6,995	(205)
Citigroup Global Markets Limited	SEK	Equity	Short	(178,310)	(1,342,749)	(141,010)
Citigroup Global Markets Limited	TWD	Equity	Short	(111,000)	(651,054)	(53,880)
Citigroup Global Markets Limited	USD	Equity	Long	237	402	(22,990)
Goldman Sachs International	AUD	Equity	Long	37,313	927,047	(23,908)
Goldman Sachs International	AUD	Equity	Short	(80,048)	(1,784,158)	(53,649)
Goldman Sachs International	BRL	Equity	Long	5,200	28,857	(2,032)
Goldman Sachs International	CAD	Equity	Long	224	7,141	(115)
Goldman Sachs International	CAD	Equity	Short	(145)	(156,449)	(1,522)
Goldman Sachs International	CHF	Equity	Long	7,736	5,102,050	(28,218)
Goldman Sachs International	CHF	Equity	Short	(51)	(4,232)	(3)
Goldman Sachs International	CNH	Equity	Long	4,467,096	6,029,438	(499,088)
Goldman Sachs International	CNH	Equity	Short	(416,588)	(5,845,499)	(136,309)

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	CNY	Equity	Long	77,484	686,113	(86,130)
Goldman Sachs International	CNY	Equity	Short	(587,302)	(2,608,496)	(192,535)
Goldman Sachs International	DKK	Equity	Long	9	11,720	(164)
Goldman Sachs International	EUR	Equity	Long	83,291	5,459,299	(148,735)
Goldman Sachs International	EUR	Equity	Short	(2,196,323)	(45,381,589)	(1,580,546)
Goldman Sachs International	GBP	Equity	Long	158,355	442,989	(29,184)
Goldman Sachs International	GBP	Equity	Short	(702,930)	(6,177,175)	(214,846)
Goldman Sachs International	HKD	Equity	Long	112,000	77,276	(4,666)
Goldman Sachs International	HKD	Equity	Short	(859,800)	(5,681,333)	(101,993)
Goldman Sachs International	JPY	Equity	Long	550,000	10,626,478	(293,403)
Goldman Sachs International	JPY	Equity	Short	(5,505,224)	(79,365,868)	(9,830,589)
Goldman Sachs International	KRW	Equity	Long	100,674	2,908,983	(186,679)
Goldman Sachs International	NOK	Equity	Long	198,694	5,245,466	(39,553)
Goldman Sachs International	NOK	Equity	Short	(547)	(5,960)	(452)
Goldman Sachs International	PLN	Equity	Short	(448,636)	(27,448,686)	(1,233,203)
Goldman Sachs International	RUB	Equity	Short	(71,377)	(736,846)	(736,846)
Goldman Sachs International	SAR	Equity	Long	6,071	110,558	(10,577)
Goldman Sachs International	TWD	Equity	Long	14,000	65,618	(5,833)
Goldman Sachs International	TWD	Equity	Short	(629,000)	(4,112,610)	(261,023)
Goldman Sachs International	USD	Equity	Long	59,074	32,949,844	(1,097,589)
Goldman Sachs International	USD	Equity	Short	(1,578,106)	(82,668,001)	(7,351,285)
HSBC Bank PLC	CHF	Equity	Short	(1,468)	(224,103)	(3,912)
HSBC Bank PLC	CNH	Equity	Long	12	65	(4)
HSBC Bank PLC	CNH	Equity	Short	(100)	(302)	(12)
HSBC Bank PLC	CNY	Equity	Short	(603,135)	(3,191,332)	(35,285)
HSBC Bank PLC	EUR	Equity	Long	98,299	39,615,852	(206,146)
HSBC Bank PLC	EUR	Equity	Short	(980,204)	(31,095,843)	(583,177)

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
HSBC Bank PLC	GBP	Equity	Long	320	8,764	(885)
HSBC Bank PLC	JPY	Equity	Long	317,900	5,205,018	(113,380)
HSBC Bank PLC	JPY	Equity	Short	(13,200)	(461,383)	(138,844)
HSBC Bank PLC	NOK	Equity	Long	71,743	493,669	(9,216)
HSBC Bank PLC	SAR	Equity	Short	(43)	(1,096)	(24)
HSBC Bank PLC	SEK	Equity	Long	170,276	3,831,230	(33,543)
HSBC Bank PLC	SEK	Equity	Short	(2,851)	(88,711)	(10,780)
HSBC Bank PLC	PHP	Equity	Long	14,660	18,476	(1,331)
J.P. Morgan Securities PLC	AUD	Equity	Long	779,250	4,256,867	(249,736)
J.P. Morgan Securities PLC	AUD	Equity	Short	(1,267,718)	(8,792,908)	(1,387,658)
J.P. Morgan Securities PLC	BRL	Equity	Long	1,000	6,503	(373)
J.P. Morgan Securities PLC	BRL	Equity	Short	(99,100)	(685,804)	(15,017)
J.P. Morgan Securities PLC	CHF	Equity	Long	67,760	8,722,962	(12,998)
J.P. Morgan Securities PLC	CHF	Equity	Short	(1,100,936)	(40,628,164)	(2,836,918)
J.P. Morgan Securities PLC	CNH	Equity	Long	7,763,161	15,209,195	(2,551,818)
J.P. Morgan Securities PLC	CNH	Equity	Short	(1,169,640)	(4,915,957)	(327,894)
J.P. Morgan Securities PLC	CNY	Equity	Long	731	2,966	(2,073)
J.P. Morgan Securities PLC	CNY	Equity	Short	(216,695)	(1,125,399)	(68,451)
J.P. Morgan Securities PLC	DKK	Equity	Long	6	7,814	(188)
J.P. Morgan Securities PLC	EUR	Equity	Long	191,782	7,218,439	(72,984)
J.P. Morgan Securities PLC	EUR	Equity	Short	(14,528,640)	(84,005,904)	(15,341,745)
J.P. Morgan Securities PLC	GBP	Equity	Long	267,693	1,835,148	(82,539)
J.P. Morgan Securities PLC	GBP	Equity	Short	(385,884)	(3,017,427)	(50,114)
J.P. Morgan Securities PLC	HKD	Equity	Long	118,600	65,172	(1,243)
J.P. Morgan Securities PLC	HKD	Equity	Short	(430,650)	(2,045,018)	(92,486)
J.P. Morgan Securities PLC	JPY	Equity	Long	69,500	1,962,364	(23,330)
J.P. Morgan Securities PLC	JPY	Equity	Short	(1,882,600)	(27,366,348)	(3,214,111)
J.P. Morgan Securities PLC	KRW	Equity	Long	71,395	3,523,073	(274,293)

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	KRW	Equity	Short	(2,971)	(33,873,262)	(1,305,279)
J.P. Morgan Securities PLC	MXN	Equity	Long	5,437	9,031	(908)
J.P. Morgan Securities PLC	MYR	Equity	Long	6,800	169,533	(5,032)
J.P. Morgan Securities PLC	NOK	Equity	Long	1,188	9,396	(3,550)
J.P. Morgan Securities PLC	PLN	Equity	Long	56	12,924	(1,516)
J.P. Morgan Securities PLC	SAR	Equity	Long	8,782	142,481	(5,865)
J.P. Morgan Securities PLC	SAR	Equity	Short	(31,826)	(428,533)	(16,560)
J.P. Morgan Securities PLC	SEK	Equity	Long	106,041	3,372,814	(23,572)
J.P. Morgan Securities PLC	SEK	Equity	Short	(38,415)	(288,994)	(5,517)
J.P. Morgan Securities PLC	THB	Equity	Long	141,500	67,546	(7,551)
J.P. Morgan Securities PLC	TWD	Equity	Long	630,000	1,622,351	(168,924)
J.P. Morgan Securities PLC	TWD	Equity	Short	(397,181)	(25,369,636)	(327,536)
J.P. Morgan Securities PLC	ZAR	Equity	Long	181,700	3,815,817	(702,397)
J.P. Morgan Securities PLC	ZAR	Equity	Short	(30,805)	(998,683)	(73,454)
J.P. Morgan Securities PLC	IDR	Equity	Long	1,891,300	28,819	(5,500)
Merrill Lynch International	CAD	Equity	Long	310,983	6,387,777	(751,085)
Merrill Lynch International	CAD	Equity	Short	(1,842)	(1,393,018)	(18,818)
Merrill Lynch International	CHF	Equity	Short	(7,657)	(2,133,793)	(54,965)
Merrill Lynch International	CNH	Equity	Long	4,166,631	9,774,716	(830,268)
Merrill Lynch International	CNH	Equity	Short	(400,193)	(1,672,102)	(117,556)
Merrill Lynch International	CNY	Equity	Long	20,359	62,542	(16,945)
Merrill Lynch International	CNY	Equity	Short	(261,981)	(1,456,689)	(121,486)
Merrill Lynch International	DKK	Equity	Long	47,906	6,707,607	(72,024)
Merrill Lynch International	DKK	Equity	Short	(125)	(6,957)	(101)

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Merrill Lynch International	EUR	Equity	Long	680,909	24,247,079	(782,452)
Merrill Lynch International	EUR	Equity	Short	(4,623,336)	(145,399,801)	(12,273,433)
Merrill Lynch International	GBP	Equity	Long	63,993	9,171,997	(227,081)
Merrill Lynch International	GBP	Equity	Short	(10,233,358)	(107,075,722)	(2,864,150)
Merrill Lynch International	HKD	Equity	Long	387,200	304,356	(24,687)
Merrill Lynch International	HKD	Equity	Short	(215,800)	(763,566)	(21,238)
Merrill Lynch International	JPY	Equity	Long	478,700	9,563,812	(134,481)
Merrill Lynch International	KRW	Equity	Long	54,609	4,239,684	(211,037)
Merrill Lynch International	SEK	Equity	Long	243,262	3,237,767	(172,777)
Merrill Lynch International	TRY	Equity	Long	17,082	36,790	(611)
Merrill Lynch International	TWD	Equity	Long	129,077	3,518,664	(557,215)
Merrill Lynch International	TWD	Equity	Short	(784,000)	(5,246,482)	(503,586)
Merrill Lynch International	QAR	Equity	Long	4,298	15,294	(1,890)
Morgan Stanley & Co. International PLC	BRL	Equity	Long	8,500	6,283	(159)
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(40,700)	(115,948)	(2,236)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	6,669,993	15,621,035	(769,375)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(424,544)	(1,422,836)	(58,378)
Morgan Stanley & Co. International PLC	DKK	Equity	Short	(12)	(598)	(98)
Morgan Stanley & Co. International PLC	EUR	Equity	Long	1,872	37,989	(6,543)
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(38,968)	(1,932,870)	(84,764)
Morgan Stanley & Co. International PLC	GBP	Equity	Long	200,856	504,418	(3,654)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	26,895,600	18,368,917	(4,252,279)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(241,800)	(1,934,456)	(80,873)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	246,078	22,342,121	(3,817,732)

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(7,531)	(10,108,446)	(65,811)
Morgan Stanley & Co. International PLC	MXN	Equity	Long	244,730	167,995	(1,325)
Morgan Stanley & Co. International PLC	SAR	Equity	Long	156,474	3,553,660	(134,904)
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(130,591)	(1,758,391)	(4,488)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	1,907,000	6,037,230	(695,227)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(1,567,000)	(9,431,389)	(332,057)
Morgan Stanley & Co. International PLC	USD	Equity	Long	1,753	37,824	(1,845)
Morgan Stanley & Co. International PLC	AED	Equity	Long	35,748	26,214	(873)
UBS AG	AUD	Equity	Long	825,844	5,976,536	(100,948)
UBS AG	AUD	Equity	Short	(456,779)	(8,702,029)	(364,543)
UBS AG	CHF	Equity	Long	77,488	11,345,791	(47,540)
UBS AG	CNH	Equity	Long	1,443,082	4,697,933	(370,289)
UBS AG	CNH	Equity	Short	(888,237)	(2,303,708)	(186,768)
UBS AG	CNY	Equity	Long	3,885	11,631	(2,210)
UBS AG	CNY	Equity	Short	(1,539,329)	(4,400,517)	(393,637)
UBS AG	DKK	Equity	Long	8,973	885,412	(21,123)
UBS AG	EUR	Equity	Long	15,264	337,328	(5,796)
UBS AG	EUR	Equity	Short	(478,117)	(34,763,618)	(1,301,229)
UBS AG	GBP	Equity	Long	149,787	789,332	(17,218)
UBS AG	GBP	Equity	Short	(210,049)	(1,642,482)	(21,026)
UBS AG	HKD	Equity	Long	105,000	625,858	(16,612)
UBS AG	HKD	Equity	Short	(93,600)	(731,320)	(31,154)
UBS AG	JPY	Equity	Long	109,000	2,573,925	(505,098)
UBS AG	JPY	Equity	Short	(1,486,025)	(15,601,999)	(1,835,154)
UBS AG	KRW	Equity	Long	256	83,669	(3,849)
UBS AG	SGD	Equity	Long	247,000	70,611	(4,971)
UBS AG	THB	Equity	Long	7,000	7,613	(855)
UBS AG	TWD	Equity	Long	7,000	692,268	(66,249)
UBS AG	TWD	Equity	Short	(374,000)	(2,545,281)	(60,503)
UBS AG	USD	Equity	Short	(10,384,689)	(791,625,348)	(75,322,645)
Société Générale	CNH	Equity	Long	137,650	300,320	(37,065)
Société Générale	EUR	Equity	Long	67,698	5,459,538	(47,134)
Société Générale	EUR	Equity	Short	(82,430)	(366,947)	(11,547)
Société Générale	GBP	Equity	Short	(404,586)	(7,832,186)	(197,609)
Société Générale	INR	Equity	Long	703,165	1,522,348	(77,734)
Société Générale	JPY	Equity	Long	200	7,889	(20)
Société Générale	JPY	Equity	Short	(16,800)	(587,215)	(99,844)

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

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

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

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Société Générale	TWD	Equity	Long	366,000	2,730,717	(231,923)
Société Générale	TWD	Equity	Short	(580,000)	(2,298,770)	(74,030)
Total Contracts for Difference					(1,571,299,519)	(202,854,952)

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised depreciation USD
EUR–USD	J.P. Morgan Securities PLC	(3,520,414)
GBP–USD	J.P. Morgan Securities PLC	(185,502)
USD–EUR	J.P. Morgan Securities PLC	93,345
USD–GBP	J.P. Morgan Securities PLC	13,159
USD–ZAR	UBS AG	(16)
USD–MYR	Morgan Stanley & Co. International PLC	(9,477)
JPY–USD	UBS AG	(25)
DKK–USD	UBS AG	–
PLN–USD	UBS AG	–
TRY–USD	Merrill Lynch International	(310,691)
USD–AUD	UBS AG	(36)
USD–HKD	UBS AG	(2)
USD–SGD	UBS AG	(1)
USD–TRY	Merrill Lynch International	(15,531)
Total Forward Foreign Exchange Contracts		(3,935,191)

* Please refer to Note 3 for further details.

Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(34,401)	EUR	07/24/2024	Goldman Sachs International	12,567	(34,401)
Total Forward Rate Agreements					(34,401)

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

Unaudited semi-annual report and financial statements

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

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

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

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
AUD	SPI 200 Index	Sydney Futures Exchange	06/20/2024	(3)	(9,100)
EUR	CAC 40 10 Euro Index	MONEP - Index Options and Futures	04/19/2024	(2)	(772)
EUR	Dow Jones Euro Stoxx 50 Index	Eurex Deutschland	06/21/2024	(7)	(1,723)
EUR	IBEX 35 Index	Spanish Options Exchange	04/19/2024	(956)	(7,277,777)
EUR	Stoxx Euro 600 Index	Eurex	06/21/2024	(5,697)	(4,015,733)
GBP	FTSE 100 Index	Ice Futures Europe	06/21/2024	(828)	(1,553,050)
HKD	Han Seng Index	Hong Kong Futures Exchange	04/29/2024	(13)	(936)
JPY	Nikkei 225 Index	Singapore Exchange	06/13/2024	(26)	(62,294)
USD	Russell 2000 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(26)	(54,956)
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(10)	(2,799)
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(1)	(5,390)
ZAR	FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/20/2024	(1,187)	(889,712)
Total Index Futures Contracts					(13,874,242)

Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts sold	Unrealised depreciation USD
GBP	Long Gilt 10-Year Japan	Ice Futures Europe	06/26/2024	(1,143)	(3,595,402)
JPY	Government Bond 10-Year US Government	Osaka Securities Exchange	06/13/2024	(195)	(491,546)
USD	Treasury Bond	Chicago Board Trade	06/18/2024	(1,506)	(425,965)
Total Interest Rate Futures Contracts					(4,512,913)

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

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

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

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

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5652201 CMS C/F	Call	4.7500	07/15/2024	(42,768)	(1,684,550)
GBP	IRS_5645421 CMS C/F	Call	4.5000	06/28/2024	(27,782)	(487,504)
GBP	IRS_5700754 CMS C/F	Call	4.2500	07/15/2024	(46,035)	(578,815)
GBP	IRS_5702170 CMS C/F	Call	4.0000	09/16/2024	(49,786)	(1,003,899)
GBP	IRS_5702171 CMS C/F	Call	3.2500	09/16/2024	(49,786)	(332,126)
GBP	IRS_5703880 CMS C/F	Call	4.2500	09/18/2024	(53,646)	(1,626,837)
GBP	IRS_5795468 CMS C/F	Call	3.2500	10/11/2024	(13,934)	(42,139)
GBP	IRS_5795469 CMS C/F	Call	3.2500	11/04/2024	(13,934)	(38,129)
GBP	IRS_5795464 CMS C/F	Call	3.2500	09/27/2024	(13,934)	(37,390)
GBP	IRS_5795482 CMS C/F	Call	3.0000	10/04/2024	(89,550)	(121,030)
GBP	IRS_5796288 CMS C/F	Call	3.0000	11/12/2024	(10,868)	(21,731)
GBP	IRS_5796290 CMS C/F	Call	3.0000	11/05/2024	(10,868)	(20,413)
GBP	IRS_5796292 CMS C/F	Call	3.0000	10/29/2024	(10,868)	(19,145)
GBP	IRS_5810728 CMS C/F	Call	3.8500	10/18/2024	(209,846)	(4,745,992)
GBP	IRS_5810729 CMS C/F	Call	3.0000	10/18/2024	(209,846)	(1,486,172)
GBP	IRS_5811603 CMS C/F	Call	3.2500	10/04/2024	(27,310)	(74,730)
GBP	IRS_5812775 CMS C/F	Call	3.5000	10/03/2024	(144,187)	(719,447)
GBP	IRS_5813031 CMF C/F	Call	3.5000	10/11/2024	(16,256)	(89,914)
GBP	IRS_5813099 CMS C/F	Call	3.5000	10/04/2024	(16,256)	(90,493)
GBP	IRS_5813101 CMS C/F	Call	3.5000	09/27/2024	(16,256)	(86,197)
GBP	IRS_5818699 CMS C/F	Call	3.2500	10/31/2024	(53,714)	(302,794)
GBP	IRS_5819927 CMS C/F	Call	4.0000	10/31/2024	(94,875)	(2,843,334)
GBP	IRS_5819930 CMS C/F	Call	3.2500	10/31/2024	(94,875)	(993,217)
GBP	IRS_5820843 CMS C/F	Call	4.2500	10/18/2024	(799,123)	(31,066,558)
GBP	IRS_5824520 CMS C/F	Call	3.2500	11/01/2024	(23,679)	(83,678)
GBP	IRS_5830512 CMS C/F	Call	3.2500	10/24/2024	(89,523)	(869,358)
GBP	IRS_5830509 CMS C/F	Call	4.2500	10/24/2024	(89,523)	(3,607,906)
GBP	IRS_5801379 CMS C/F	Call	3.2500	09/18/2024	(53,646)	(341,552)
GBP	IRS_5832447 CMS C/F	Call	4.2500	10/18/2024	(95,286)	(3,704,321)
GBP	IRS_5832448 CMS C/F	Call	3.2500	10/18/2024	(95,286)	(932,481)
GBP	IRS_5832474 CMS C/F	Call	4.0000	10/28/2024	(68,601)	(2,003,384)
GBP	IRS_5832475 CMS C/F	Call	3.2500	10/28/2024	(68,601)	(691,532)
GBP	IRS_5832478 CMS C/F	Call	4.0000	11/04/2024	(68,601)	(2,121,932)
GBP	IRS_5832479 CMS C/F	Call	3.2500	11/04/2024	(68,601)	(750,528)
GBP	IRS_5833262 CMS C/F	Call	4.2500	09/30/2024	(240,205)	(8,152,561)
GBP	IRS_5833263 CMS C/F	Call	3.5000	09/30/2024	(240,205)	(2,826,791)
GBP	IRS_5834465 CMS C/F	Call	4.2500	11/20/2024	(57,624)	(2,762,096)
GBP	IRS_5834466 CMS C/F	Call	3.5000	11/20/2024	(57,624)	(1,040,032)
GBP	IRS_5840065 CMS C/F	Call	3.5000	10/18/2024	(799,123)	(11,412,164)
GBP	IRS_5843781 CMS C/F	Call	4.2500	11/29/2024	(81,262)	(4,085,966)
GBP	IRS_5843782 CMS C/F	Call	3.5000	11/29/2024	(81,262)	(1,610,016)
GBP	IRS_5843800 CMS C/F	Call	3.5000	11/29/2024	(193,024)	(3,824,317)
GBP	IRS_5844018 CMS C/F	Call	4.2500	11/22/2024	(62,128)	(3,021,574)
GBP	IRS_5844019 CMS C/F	Call	3.5000	11/22/2024	(62,128)	(1,146,423)
GBP	IRS_5844023 CMS C/F	Call	4.2500	11/15/2024	(65,149)	(3,049,043)
GBP	IRS_5844024 CMS C/F	Call	3.5000	11/15/2024	(65,149)	(1,135,399)
GBP	IRS_5844532 CMS C/F	Call	3.5000	10/31/2024	(67,311)	(998,470)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS (Market Neutral) UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Interest Rate Swaptions (cont.)**

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5844535 CMS C/F	Call	4.2500	12/06/2024	(67,311)	(3,523,511)
GBP	IRS_5844536 CMS C/F	Call	3.5000	12/06/2024	(67,311)	(1,383,993)
GBP	IRS_5844561 CMS C/F	Call	4.2500	10/31/2024	(67,311)	(2,841,575)
GBP	IRS_5846321 CMS C/F	Call	4.2500	09/18/2024	(155,555)	(4,717,269)
GBP	IRS_5846322 CMS C/F	Call	3.5000	09/18/2024	(155,555)	(1,534,165)
GBP	IRS_5849753 CMS C/F	Call	3.5000	10/11/2024	(19,823)	(109,644)
GBP	IRS_5850595 CMS C/F	Call	3.5000	11/01/2024	(30,290)	(456,931)
Total Interest Rate Swaptions						<u>(123,251,168)</u>
Total financial liabilities at fair value through profit or loss						<u>(348,462,867)</u>

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

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

Lumyna-MW TOPS China A Share UCITS Fund

Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Money market instruments admitted to official exchange listing or dealt in on another regulated market					
Money Market Funds					
Luxembourg					
8,137,482	J.P. Morgan Liquidity Funds	USD	8,137,482	8,137,482	8.45%
Total Luxembourg			8,137,482	8,137,482	8.45%
Total Money Market Funds			8,137,482	8,137,482	8.45%
Total money market instruments admitted to official exchange listing or dealt in on another regulated market			8,137,482	8,137,482	8.45%

Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
BNP Paribas	CNH	Equity	Long	564,526	1,570,869	12,706
BNP Paribas	CNH	Equity	Short	(97,308)	(150,880)	3,961
BNP Paribas	TWD	Equity	Short	(101,000)	(259,367)	11,773
Citigroup Global Markets Limited	CNH	Equity	Long	1,601,496	2,290,496	108,337
Citigroup Global Markets Limited	CNH	Equity	Short	(69,085)	(122,702)	3,842
Citigroup Global Markets Limited	CNY	Equity	Long	33,822	56,844	1,161
Citigroup Global Markets Limited	CNY	Equity	Short	(132,820)	(190,732)	20,706
Citigroup Global Markets Limited	HKD	Equity	Long	131,900	122,771	7,229
Citigroup Global Markets Limited	HKD	Equity	Short	(116,950)	(324,680)	12,864
Citigroup Global Markets Limited	TWD	Equity	Short	(30,000)	(45,811)	1,989
Goldman Sachs International	CNH	Equity	Long	1,106,256	2,238,600	161,896
Goldman Sachs International	CNH	Equity	Short	(298,471)	(376,503)	15,809
Goldman Sachs International	CNY	Equity	Long	487,323	494,462	25,834
Goldman Sachs International	CNY	Equity	Short	(108,330)	(331,506)	13,309
Goldman Sachs International	HKD	Equity	Long	226,700	175,509	10,219

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS China A Share UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	HKD	Equity	Short	(1,181,200)	(1,039,926)	123,057
Goldman Sachs International	TWD	Equity	Long	9,000	13,345	1,992
Goldman Sachs International	TWD	Equity	Short	(54,000)	(261,134)	12,549
HSBC Bank PLC	CNH	Equity	Long	12	23	–
HSBC Bank PLC	CNH	Equity	Short	(4,001)	(9,637)	334
HSBC Bank PLC	CNY	Equity	Short	(91,308)	(179,508)	13,984
J.P. Morgan Securities PLC	CNH	Equity	Long	4,732,956	8,762,659	498,008
J.P. Morgan Securities PLC	CNH	Equity	Short	(83,131)	(127,075)	8,708
J.P. Morgan Securities PLC	CNY	Equity	Long	148,483	241,467	8,364
J.P. Morgan Securities PLC	CNY	Equity	Short	(68,347)	(138,747)	33,195
J.P. Morgan Securities PLC	HKD	Equity	Long	7,300	24,891	1,249
J.P. Morgan Securities PLC	HKD	Equity	Short	(380,900)	(365,725)	80,819
J.P. Morgan Securities PLC	TWD	Equity	Long	182,004	852,783	20,275
J.P. Morgan Securities PLC	TWD	Equity	Short	(248,000)	(448,588)	14,773
Merrill Lynch International	CNH	Equity	Long	1,266,944	2,296,709	144,958
Merrill Lynch International	CNH	Equity	Short	(77,549)	(254,460)	17,701
Merrill Lynch International	CNY	Equity	Long	175,206	477,352	15,398
Merrill Lynch International	CNY	Equity	Short	(203,215)	(279,695)	18,770
Merrill Lynch International	HKD	Equity	Long	285,500	139,436	21,956
Merrill Lynch International	HKD	Equity	Short	(729,000)	(487,095)	54,823
Morgan Stanley & Co. International PLC	CNH	Equity	Long	12,677,203	26,516,931	1,643,201
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(339,145)	(528,963)	30,108
Morgan Stanley & Co. International PLC	CNY	Equity	Long	536,516	669,313	75,772
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(304,334)	(471,208)	27,913

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

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

Lumyna-MW TOPS China A Share UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Morgan Stanley & Co. International PLC	HKD	Equity	Long	1,081,500	1,552,947	163,137
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(1,390,500)	(490,670)	93,255
Morgan Stanley & Co. International PLC	TWD	Equity	Long	246,000	1,758,695	144,443
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(158,000)	(310,544)	12,594
Société Générale	TWD	Equity	Long	70,000	143,300	18,207
Société Générale	TWD	Equity	Short	(122,000)	(420,829)	12,268
UBS AG	CNH	Equity	Long	712,377	1,781,758	51,013
UBS AG	CNH	Equity	Short	(30,136)	(102,001)	6,888
UBS AG	CNY	Equity	Long	183,684	314,328	7,115
UBS AG	CNY	Equity	Short	(157,093)	(310,683)	23,871
UBS AG	HKD	Equity	Long	146,100	329,036	17,812
UBS AG	HKD	Equity	Short	(63,500)	(142,482)	12,240
UBS AG	TWD	Equity	Short	(17,000)	(208,902)	11,607
UBS AG	USD	Equity	Short	(4,700)	(14,429)	38
Total Contracts for Difference					44,430,042	3,854,030

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised appreciation USD
TWD-USD	J.P. Morgan Securities PLC	(13,809)
USD-TWD	J.P. Morgan Securities PLC	20,780
Total Forward Foreign Exchange Contracts		6,971

* Please refer to Note 3 for further details.

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Counterparty	Number of contracts bought	Unrealised appreciation USD
USD	FTSE/Xinhua China A50 Index	Singapore Exchange	4/29/2024	Goldman Sachs International	361	5,092
Total Index Futures Contracts						5,092
Total financial assets at fair value through profit or loss						12,003,575

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

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

Lumyna-MW TOPS China A Share UCITS Fund (cont.)

Financial liabilities at fair value through profit or loss

Contracts for Difference

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
BNP Paribas	CNH	Equity	Long	1,364,761	3,789,658	(175,763)
BNP Paribas	CNH	Equity	Short	(7,437)	(19,508)	(263)
BNP Paribas	TWD	Equity	Short	(31,000)	(87,708)	(5,597)
Citigroup Global Markets Limited	CNH	Equity	Long	3,073,752	4,490,086	(217,434)
Citigroup Global Markets Limited	CNH	Equity	Short	(2,743)	(7,099)	(482)
Citigroup Global Markets Limited	CNY	Equity	Long	36,836	75,786	(3,398)
Citigroup Global Markets Limited	CNY	Equity	Short	(6,810)	(15,226)	(584)
Citigroup Global Markets Limited	HKD	Equity	Long	518,780	337,397	(20,364)
Citigroup Global Markets Limited	HKD	Equity	Short	(503,612)	(820,037)	(116,713)
Citigroup Global Markets Limited	TWD	Equity	Short	(8,000)	(26,232)	(189)
Goldman Sachs International	CNH	Equity	Long	1,484,290	2,694,791	(150,826)
Goldman Sachs International	CNH	Equity	Short	(52,847)	(59,199)	(6,433)
Goldman Sachs International	CNY	Equity	Long	568,468	580,568	(22,303)
Goldman Sachs International	CNY	Equity	Short	(43,068)	(88,338)	(11,632)
Goldman Sachs International	HKD	Equity	Long	390,800	208,046	(3,627)
Goldman Sachs International	HKD	Equity	Short	(611,100)	(890,720)	(98,317)
Goldman Sachs International	TWD	Equity	Long	1,000	4,687	(225)
Goldman Sachs International	TWD	Equity	Short	(82,000)	(179,671)	(4,608)
HSBC Bank PLC	CNH	Equity	Long	1,699	5,715	(324)
HSBC Bank PLC	CNH	Equity	Short	(6,100)	(1,529)	(13)
HSBC Bank PLC	CNY	Equity	Short	(114,043)	(306,528)	(34,744)
J.P. Morgan Securities PLC	CNH	Equity	Long	7,534,403	10,113,660	(393,521)
J.P. Morgan Securities PLC	CNH	Equity	Short	(63,742)	(116,353)	(15,325)
J.P. Morgan Securities PLC	CNY	Equity	Long	126,545	472,888	(19,949)
J.P. Morgan Securities PLC	CNY	Equity	Short	(26,823)	(69,578)	(10,458)
J.P. Morgan Securities PLC	HKD	Equity	Long	17,000	23,936	(371)
J.P. Morgan Securities PLC	HKD	Equity	Short	(392,300)	(480,420)	(27,045)

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

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

Lumyna-MW TOPS China A Share UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	TWD	Equity	Long	2,000	20,029	(386)
J.P. Morgan Securities PLC	TWD	Equity	Short	(110,000)	(253,033)	(14,300)
Merrill Lynch International	CNH	Equity	Long	3,192,959	5,644,828	(273,524)
Merrill Lynch International	CNH	Equity	Short	(19,560)	(19,886)	(1,072)
Merrill Lynch International	CNY	Equity	Long	58,042	126,382	(7,670)
Merrill Lynch International	CNY	Equity	Short	(59,810)	(140,624)	(9,207)
Merrill Lynch International	HKD	Equity	Long	243,160	101,668	(14,529)
Merrill Lynch International	HKD	Equity	Short	(139,700)	(272,410)	(42,856)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	7,631,230	17,450,599	(766,296)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(49,657)	(82,255)	(5,154)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	208,265	98,417	(1,314)
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(67,006)	(119,224)	(6,241)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	1,429,250	1,017,522	(287,659)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(631,800)	(438,819)	(31,904)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	368,000	545,015	(53,667)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(167,300)	(555,810)	(60,739)
Société Générale	TWD	Equity	Long	287,000	721,063	(23,788)
Société Générale	TWD	Equity	Short	(77,000)	(129,162)	(6,674)
UBS AG	CNH	Equity	Long	1,377,107	3,352,948	(174,573)
UBS AG	CNH	Equity	Short	(8,235)	(34,696)	(4,131)
UBS AG	CNY	Equity	Long	671,084	602,092	(16,488)
UBS AG	CNY	Equity	Short	(66,162)	(241,528)	(12,429)
UBS AG	HKD	Equity	Long	310,000	104,115	(11,302)
UBS AG	HKD	Equity	Short	(334,900)	(207,735)	(18,495)
UBS AG	TWD	Equity	Short	(1,000)	(1,169)	(34)
UBS AG	USD	Equity	Short	(21,800)	(46,870)	(922)
Total Contracts for Difference					46,870,529	(3,185,862)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS China A Share UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Forward Foreign Exchange Contracts***

Details	Counterparty	Unrealised depreciation USD
CHF-USD	J.P. Morgan Securities PLC	(794)
CNH-USD	J.P. Morgan Securities PLC	(112,158)
EUR-USD	J.P. Morgan Securities PLC	(160,560)
GBP-USD	J.P. Morgan Securities PLC	(2,317)
USD-CNH	J.P. Morgan Securities PLC	71,512
USD-EUR	J.P. Morgan Securities PLC	714
USD-HKD	UBS AG	(2)
Total Forward Foreign Exchange Contracts		(203,605)
* Please refer to Note 3 for further details.		
Total financial liabilities at fair value through profit or loss		(3,389,467)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund)

Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market					
Shares					
Bermuda					
1,191,846	Aegon N.V.	EUR	6,929,631	7,272,644	0.47%
4,406	Assured Guaranty Ltd.	USD	376,801	384,424	0.03%
Total Bermuda			7,306,432	7,657,068	0.50%
Canada					
7,385	ATS Automation Tooling Systems Inc.	CAD	254,034	248,741	0.02%
6,400	Lululemon Athletica Inc.	USD	2,515,628	2,500,160	0.16%
71,446	Margaux Red Capital Inc.	USD	2,446,149	925,940	0.06%
240,400	Shopify Inc.	USD	17,171,837	18,551,668	1.22%
13,962	Waste Connections Inc.	USD	1,897,062	2,401,604	0.16%
Total Canada			24,284,710	24,628,113	1.62%
China					
11,807	Bilibili Inc.	USD	136,961	132,238	0.01%
Total China			136,961	132,238	0.01%
Germany					
7,023	Allianz SE	EUR	2,087,323	2,107,069	0.14%
10,285	Commerzbank AG	EUR	138,128	141,402	0.01%
35,762	Continental AG	EUR	2,594,011	2,583,876	0.17%
116,048	Deutsche Bank AG	EUR	1,833,458	1,827,589	0.12%
6,141	Deutsche Boerse AG	EUR	1,255,916	1,257,812	0.08%
311,080	Deutsche Lufthansa AG	EUR	2,421,683	2,446,171	0.16%
65,106	Porsche Automobil Holding SE	EUR	3,454,878	3,453,847	0.23%
15,324	PUMA SE	EUR	678,426	695,428	0.05%
3,141	SCHOTT Pharma AG & Co.	EUR	128,943	134,334	0.01%
Total Germany			14,592,766	14,647,528	0.97%
Ireland					
3,500	Medtronic PLC	USD	297,691	305,025	0.02%
Total Ireland			297,691	305,025	0.02%
Israel					
6,026	Taboola.com Ltd.	USD	26,032	26,755	0.00%
Total Israel			26,032	26,755	0.00%

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Italy					
621,887	Assicurazioni Generali SpA	EUR	14,159,033	15,756,627	1.04%
3,440,950	Banca Monte dei Paschi di Siena SpA	EUR	14,591,025	15,608,149	1.03%
52,402	FE New N.V.	EUR	22,232,471	22,864,041	1.50%
897,056	Mediobanca Banca di Credito Finanziario SpA	EUR	11,932,659	13,379,411	0.88%
433,780	Moncler SpA	EUR	24,059,553	32,409,612	2.13%
864,103	Poste Italiane SpA	EUR	10,998,396	10,830,149	0.72%
111,119	Prysmian SpA	EUR	5,208,587	5,807,212	0.38%
493	Stevanato Group SpA	USD	12,818	15,825	0.00%
1,130,368	Terna Rete Elettrica Nazionale SpA	EUR	9,333,099	9,351,308	0.61%
40,518	UniCredit SpA	EUR	1,525,518	1,539,238	0.10%
Total Italy			114,053,159	127,561,572	8.39%
Kazakhstan					
830	Air Astana JSC	USD	7,885	7,304	0.00%
Total Kazakhstan			7,885	7,304	0.00%
Luxembourg					
81,008	Spotify Technology SA	USD	16,829,662	21,378,011	1.41%
Total Luxembourg			16,829,662	21,378,011	1.41%
Netherlands					
978,979	ABN AMRO Bank N.V.	EUR	14,241,005	16,758,163	1.10%
8,290	ASM International N.V.	EUR	4,914,743	5,066,616	0.33%
52,647	ASML Holding N.V.	EUR	49,414,377	50,729,386	3.34%
59,592	BE Semiconductor Industries N.V.	EUR	9,224,492	9,132,593	0.60%
2,341	Envipco Holding N.V.	EUR	8,631	12,389	0.00%
Total Netherlands			77,803,248	81,699,147	5.37%
Singapore					
727,371	Maxeon Solar Technologies Ltd.	USD	3,424,088	2,422,145	0.16%
279,278	Sea Ltd.	USD	10,667,238	15,000,021	0.99%
Total Singapore			14,091,326	17,422,166	1.15%

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Sweden					
330,450	Assa Abloy AB	SEK	9,638,366	9,490,788	0.62%
982,021	Atlas Copco AB	SEK	17,158,837	16,604,885	1.09%
296,052	Boliden AB	SEK	8,414,030	8,230,127	0.54%
177,302	Hexagon AB	SEK	2,025,491	2,100,907	0.14%
367,689	Skandinaviska Enskilda Banken AB	SEK	5,545,827	4,984,430	0.33%
594,061	SSAB AB	SEK	4,488,637	4,383,537	0.29%
434,970	Svenska Handelsbanken AB	SEK	5,189,584	4,403,560	0.29%
293,356	Swedbank AB	SEK	6,511,683	5,824,540	0.38%
4,032,931	Teliasonera AB	SEK	10,820,289	10,345,781	0.68%
82,164	Volvo AB	SEK	2,463,128	2,229,184	0.15%
Total Sweden			72,255,872	68,597,739	4.51%
Switzerland					
34,992	DSM-Firmenich AG	EUR	3,589,349	3,983,209	0.26%
157,315	Galderma Group AG	CHF	10,879,323	11,064,622	0.73%
13,582	Geberit AG	CHF	7,819,950	8,037,311	0.53%
73,261	Georg Fischer AG	CHF	5,027,149	5,441,502	0.36%
265,560	Holcim Ltd.	CHF	22,151,702	24,076,418	1.58%
1,752	Implenia AG	CHF	61,539	63,607	0.00%
121,680	Logitech international SA	CHF	10,993,975	10,910,266	0.72%
418,623	Nestle SA	CHF	45,986,713	44,502,223	2.93%
23,747	Sandoz Group AG	CHF	731,564	717,393	0.05%
8,789	Sika AG	CHF	2,458,156	2,620,990	0.17%
10,915	Sonova Holding AG	CHF	3,337,750	3,164,102	0.21%
128,426	STMicroelectronics N.V.	EUR	5,741,580	5,538,988	0.36%
1,167	Straumann Holding Ltd.	CHF	194,949	186,575	0.01%
12,260	Swiss Re AG	CHF	1,576,404	1,578,269	0.10%
21,143	Swisscom AG	CHF	12,196,840	12,943,544	0.85%
100,000	TE Connectivity Ltd.	USD	14,276,265	14,524,000	0.96%
Total Switzerland			147,023,208	149,353,019	9.82%
United Kingdom					
6,546	CNH Industrial N.V.	USD	76,435	84,836	0.01%
7,243	Linde PLC	USD	3,114,369	3,363,070	0.22%
28,256	nVent Electric PLC	USD	2,017,558	2,130,502	0.14%
Total United Kingdom			5,208,362	5,578,408	0.37%

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States					
26,031	Adobe Systems Inc.	USD	14,002,772	13,135,243	0.86%
80,000	Advanced Micro Devices Inc.	USD	14,469,802	14,439,200	0.95%
59,827	Affirm Holdings Inc.	USD	2,589,661	2,229,154	0.15%
36,571	Airbnb Inc.	USD	5,852,242	6,032,752	0.40%
351,500	Alphabet Inc.	USD	49,111,690	53,276,532	3.50%
111,911	AMR Corp.	USD	1,716,374	1,717,834	0.11%
2,800	ANSYS Inc.	USD	920,767	972,048	0.06%
114,816	Applied Materials Inc.	USD	23,475,403	23,678,504	1.56%
43,900	Atlassian Corp.	USD	9,402,512	8,565,329	0.56%
162,900	Bank of America Corp.	USD	6,108,663	6,177,168	0.41%
35,300	BB&T Corp.	USD	1,293,891	1,375,994	0.09%
189,253	Bloom Energy Corp.	USD	4,135,870	2,127,204	0.14%
2,385	Bowman Consulting Group Ltd.	USD	81,090	82,974	0.01%
3,048	Cadre Holdings, Inc.	USD	106,680	110,338	0.01%
1,068,800	Car Charging Group Inc.	USD	3,493,106	3,217,088	0.21%
1,983	Caretrust REIT Inc.	USD	47,533	48,326	0.00%
2,673	Cava Group Inc.	USD	179,813	187,244	0.01%
948,559	CBS Corp.	USD	14,013,582	11,164,539	0.73%
3,859	Chart Industries Inc.	USD	630,461	635,654	0.04%
25,422	Church & Dwight Co. Inc.	USD	1,907,840	2,651,769	0.17%
602,600	Cisco Systems Inc.	USD	29,859,891	30,075,766	1.98%
21,635	Clean Harbors Inc.	USD	3,686,567	4,355,342	0.29%
153,100	Cloudflare Inc.	USD	13,396,981	14,824,673	0.97%
54,041	Colgate-Palmolive Co.	USD	4,423,792	4,866,392	0.32%
91,446	CVS Caremark Corp.	USD	6,707,103	7,293,733	0.48%
33,100	Cytokinetics Inc.	USD	2,719,999	2,320,641	0.15%
4,200	D.R. Horton Inc.	USD	690,058	691,110	0.05%
19,001	Darling International Inc.	USD	1,261,215	883,737	0.06%
22,493	Datadog Inc.	USD	2,812,392	2,780,135	0.18%
27,538	Deere & Co.	USD	10,436,330	11,310,958	0.74%
408,439	Discovery Communications Inc.	USD	3,531,008	3,565,672	0.23%
65,600	DoorDash Inc.	USD	8,745,053	9,034,432	0.59%
2,667	Dutch Bros Inc.	USD	86,005	88,011	0.01%
2,800	eBay Inc.	USD	145,112	147,784	0.01%
9,324	FedEx Corp.	USD	2,313,620	2,701,536	0.18%
50,270	First Solar Inc.	USD	8,150,905	8,485,576	0.56%
486	Five Star BanCorp.	USD	10,571	10,935	0.00%
504,300	Gap Inc.	USD	14,147,108	13,893,465	0.91%
3,715	Generac Holdings Inc.	USD	435,258	468,610	0.03%
188,332	General Mills Inc.	USD	12,794,460	13,177,590	0.87%
39,800	Goldman Sachs Group Inc.	USD	16,286,004	16,624,062	1.09%
136,700	Graphic Packaging Holding Co.	USD	3,547,189	3,988,906	0.26%

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
154,700	Hennessy Capital Acquisition Corp.	USD	4,894,507	5,931,198	0.39%
185,600	Hudson Technologies Inc.	USD	2,409,894	2,043,456	0.13%
98,084	International Business Machines Corp.	USD	13,813,730	18,730,121	1.23%
64,000	International Paper Co.	USD	2,361,785	2,497,280	0.16%
1,034	Intuitive Surgical Inc.	USD	393,919	412,659	0.03%
91,800	Itron Inc.	USD	6,579,229	8,493,336	0.56%
5,877	JDS Uniphase Corp.	USD	53,598	53,422	0.00%
601,994	Kenvue Inc.	USD	12,480,051	12,918,791	0.85%
30,531	Kimberly-Clark Corp.	USD	3,655,570	3,949,185	0.26%
43,500	Lowe's Companies Inc.	USD	9,457,857	11,080,755	0.73%
292,100	LYFT Inc.	USD	5,712,162	5,652,135	0.37%
206,200	Marvell Technology Inc.	USD	14,131,171	14,615,456	0.96%
99,600	Micron Technology Inc.	USD	10,520,223	11,741,844	0.77%
6,433	Microsoft Corp.	USD	2,686,854	2,706,492	0.18%
700	MicroStrategy Inc.	USD	1,175,670	1,193,192	0.08%
55,100	Mongodb Inc.	USD	21,930,497	19,761,064	1.30%
2,600	Monolithic Power Systems Inc.	USD	1,932,330	1,761,292	0.12%
38,934	Montrose Environmental Group Inc.	USD	1,335,018	1,525,045	0.10%
12,840	Netflix Inc.	USD	7,928,113	7,798,117	0.51%
32,699	Norfolk Southern Corp.	USD	7,384,431	8,333,994	0.55%
83,000	OSI Systems Inc.	USD	9,204,348	11,854,060	0.78%
65,900	PepsiCo Inc.	USD	11,166,426	11,533,159	0.76%
220,819	Pinterest Inc.	USD	8,802,430	7,655,795	0.50%
78,100	Progressive Corp.	USD	14,862,722	16,152,642	1.06%
2,800	Qualcomm Inc.	USD	469,364	474,040	0.03%
74,700	Realty Income Corp.	USD	4,057,998	4,041,270	0.27%
1,912	Rev Group Inc.	USD	34,416	42,236	0.00%
17,600	Robinhood Markets Inc.	USD	319,751	354,290	0.02%
18,228	Schnitzer Steel Industries Inc.	USD	554,307	385,158	0.03%
29,708	Shockwave Medical Inc.	USD	8,524,414	9,673,816	0.64%
40,013	Smucker J M Co.	USD	5,301,632	5,036,436	0.33%
407,800	Snap Inc.	USD	5,169,779	4,681,544	0.31%
18,800	Snowflake Inc.	USD	2,985,429	3,038,080	0.20%
603,691	SoFi Technologies Inc.	USD	4,708,361	4,406,944	0.29%
1,314	SpringWorks Therapeutics Inc.	USD	63,755	64,675	0.00%
33,112	Square Inc.	USD	2,655,826	2,800,613	0.18%
324	Starwood Property Trust Inc.	USD	6,461	6,587	0.00%
1,500	Stericycle Inc.	USD	73,620	79,125	0.01%
245	Stoke Therapeutics Inc.	USD	3,308	3,308	0.00%
72,828	Stryker Corp.	USD	24,934,828	26,062,956	1.71%
2,820	Summit Hotel Properties Inc.	USD	17,484	18,358	0.00%
551,900	SunPower Corp.	USD	2,342,410	1,655,700	0.11%

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
98,200	Sunrun Inc.	USD	1,184,393	1,294,278	0.09%
24,400	Target Corp.	USD	4,144,275	4,323,924	0.28%
3,300	TJX Companies Inc.	USD	316,299	334,686	0.02%
15,100	T-Mobile US Inc.	USD	2,443,873	2,464,622	0.16%
110,174	Trade Desk Inc.	USD	8,987,942	9,631,413	0.64%
35,700	Travelers Companies Inc.	USD	7,586,050	8,215,998	0.54%
33,400	U.S. Bancorp	USD	1,482,124	1,492,980	0.10%
18,300	United Parcel Service Inc.	USD	2,737,689	2,719,929	0.18%
1,266,500	Uranium Energy Corp.	USD	8,340,362	8,548,877	0.57%
32,300	Viking Therapeutics Inc.	USD	2,540,219	2,648,600	0.17%
14,790	Waste Management Inc.	USD	2,568,336	3,152,489	0.21%
113,700	Westrock Co.	USD	4,790,799	5,622,465	0.37%
146,900	Weyerhaeuser Co.	USD	4,681,681	5,275,179	0.35%
20,800	Workday Inc.	USD	5,695,016	5,673,200	0.37%
37,484	Xylem Inc.	USD	3,194,115	4,844,432	0.32%
2,000	Zoetis Inc.	USD	381,270	338,420	0.02%
35,925	Zscaler Inc.	USD	7,598,153	6,920,233	0.46%
Total United States			605,494,647	628,135,311	41.29%
Total Shares			1,099,411,961	1,147,129,404	75.43%
Money Market Funds					
Luxembourg					
103,746,949	J.P. Morgan Liquidity Funds	USD	103,746,949	103,746,949	6.82%
Total Luxembourg			103,746,949	103,746,949	6.82%
Total Money Market Funds			103,746,949	103,746,949	6.82%
Total transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market			1,203,158,910	1,250,876,353	82.25%

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Barclays Bank PLC	CHF	Equity	Long	2,469	736,287	30,290
Barclays Bank PLC	DKK	Equity	Long	19,444	3,836,305	212,820
Barclays Bank PLC	EUR	Equity	Long	241,050	7,600,866	782,069
Barclays Bank PLC	EUR	Equity	Short	(935,659)	(36,197,656)	668,665
Barclays Bank PLC	GBP	Equity	Long	112,804	13,523,217	271,081
Barclays Bank PLC	GBP	Equity	Short	(2,813,032)	(6,297,929)	183,432
Barclays Bank PLC	JPY	Equity	Long	244,937	4,607,590	622,450
Barclays Bank PLC	JPY	Equity	Short	(258,100)	(5,655,069)	159,283
Barclays Bank PLC	NOK	Equity	Long	193,425	1,783,020	63,132
Barclays Bank PLC	NOK	Equity	Short	(8,070,046)	(3,591,448)	421,587
Barclays Bank PLC	USD	Equity	Long	1,998,989	30,684,481	–
Barclays Bank PLC	USD	Equity	Short	(705,376)	(54,141,384)	2,399,601
BNP Paribas	AUD	Equity	Long	75,488	655,988	17,093
BNP Paribas	CHF	Equity	Short	(6,907)	(5,075,180)	37,103
BNP Paribas	CNH	Equity	Short	(40)	(291)	6
BNP Paribas	EUR	Equity	Long	97,367	7,117,026	142,312
BNP Paribas	EUR	Equity	Short	(54,326)	(8,519,186)	23,166
BNP Paribas	GBP	Equity	Long	5,678,795	33,135,700	2,888,301
BNP Paribas	GBP	Equity	Short	(2,972,612)	(14,911,622)	386,685
BNP Paribas	JPY	Equity	Long	1,141,863	23,826,002	2,259,486
BNP Paribas	JPY	Equity	Short	(413,600)	(7,125,193)	553,410
BNP Paribas	KRW	Equity	Short	(1,894)	(390,407)	92
BNP Paribas	SEK	Equity	Long	409,081	3,974,125	499,858
BNP Paribas	TWD	Equity	Short	(326,000)	(1,750,943)	76,122
Citigroup Global Markets Limited	AUD	Equity	Long	3,102	26,572	2,388
Citigroup Global Markets Limited	CNH	Equity	Short	(10,791)	(17,874)	16,580
Citigroup Global Markets Limited	DKK	Equity	Long	4,324	2,954,178	47,906
Citigroup Global Markets Limited	EUR	Equity	Long	1,210,785	21,159,358	1,533,432
Citigroup Global Markets Limited	EUR	Equity	Short	(22,589)	(203,415)	55,550
Citigroup Global Markets Limited	HKD	Equity	Short	(761,000)	(1,849,398)	20,779
Citigroup Global Markets Limited	JPY	Equity	Long	319,000	6,231,431	286,470
Citigroup Global Markets Limited	JPY	Equity	Short	(49,500)	(1,904,186)	205,047
Citigroup Global Markets Limited	KRW	Equity	Long	401	61,807	2,836
Citigroup Global Markets Limited	NOK	Equity	Long	12,163	134,142	10,962
Citigroup Global Markets Limited	NOK	Equity	Short	(108,686)	(104,202)	7,450

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	PLN	Equity	Short	(111,437)	(1,818,650)	46,919
Citigroup Global Markets Limited	SEK	Equity	Short	(258,762)	(1,271,957)	317,505
Citigroup Global Markets Limited	SGD	Equity	Short	(3,573,200)	(209,160)	31,194
Citigroup Global Markets Limited	TWD	Equity	Short	(258,000)	(1,594,541)	80,038
Citigroup Global Markets Limited	USD	Equity	Long	17,000	294,100	14,603
Goldman Sachs International	AED	Equity	Long	6,018	4,736	1,295
Goldman Sachs International	AUD	Equity	Short	(45,568)	(970,377)	28,676
Goldman Sachs International	CAD	Equity	Long	2,866	230,487	22,765
Goldman Sachs International	CHF	Equity	Short	(163,824)	(5,045,495)	99,410
Goldman Sachs International	CNH	Equity	Short	(8)	(13)	7
Goldman Sachs International	CNY	Equity	Short	(2,118)	(572)	419
Goldman Sachs International	DKK	Equity	Long	9,128	11,886,952	152,316
Goldman Sachs International	EUR	Equity	Long	105,738	3,706,033	180,028
Goldman Sachs International	EUR	Equity	Short	(210,812)	(59,332,122)	4,003,073
Goldman Sachs International	GBP	Equity	Long	25,155	1,594,255	1,628
Goldman Sachs International	GBP	Equity	Short	(86,131)	(362,429)	1,748
Goldman Sachs International	HKD	Equity	Long	12,300	46,519	921
Goldman Sachs International	HKD	Equity	Short	(92,000)	(223,580)	1,741
Goldman Sachs International	JPY	Equity	Long	58,500	1,713,139	67,723
Goldman Sachs International	JPY	Equity	Short	(184,700)	(3,563,741)	94,702
Goldman Sachs International	KRW	Equity	Long	6,759	356,464	13,623
Goldman Sachs International	NOK	Equity	Long	282,153	3,839,838	18,984
Goldman Sachs International	NOK	Equity	Short	(457,232)	(956,431)	96,964

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	SEK	Equity	Long	210,298	2,344,380	13,337
Goldman Sachs International	TWD	Equity	Long	312,000	1,228,647	250,395
Goldman Sachs International	TWD	Equity	Short	(1,884,000)	(9,943,850)	646,896
Goldman Sachs International	USD	Equity	Long	1,798,932	134,204,622	3,455,483
Goldman Sachs International	USD	Equity	Short	(2,148,729)	(22,879,287)	1,259,007
HSBC Bank PLC	CNH	Equity	Short	(151)	(251)	95
HSBC Bank PLC	DKK	Equity	Long	84,614	13,746,023	129,212
HSBC Bank PLC	EUR	Equity	Long	2,411,649	31,260,704	1,424,375
HSBC Bank PLC	EUR	Equity	Short	(3,058,988)	(11,812,058)	136,689
HSBC Bank PLC	GBP	Equity	Long	249,076	221,699	3,775
HSBC Bank PLC	GBP	Equity	Short	(587,160)	(7,725,523)	380,774
HSBC Bank PLC	JPY	Equity	Long	238,900	3,388,191	51,229
HSBC Bank PLC	NOK	Equity	Long	246,584	2,095,666	19,700
HSBC Bank PLC	SAR	Equity	Long	386	7,029	2,089
J.P. Morgan Securities PLC	AUD	Equity	Short	(263,561)	(247,255)	32,955
J.P. Morgan Securities PLC	CHF	Equity	Short	(112,805)	(14,938,712)	140,755
J.P. Morgan Securities PLC	CNH	Equity	Long	1,200	31,206	678
J.P. Morgan Securities PLC	CNH	Equity	Short	(17,582)	(29,344)	34,318
J.P. Morgan Securities PLC	CNY	Equity	Short	(23,642)	(6,655)	4,965
J.P. Morgan Securities PLC	DKK	Equity	Long	62,087	1,115,615	294,610
J.P. Morgan Securities PLC	EUR	Equity	Long	1,113,810	93,952,446	13,098,942
J.P. Morgan Securities PLC	EUR	Equity	Short	(291,955)	(3,182,258)	161,823
J.P. Morgan Securities PLC	GBP	Equity	Long	31,545	269,820	3,511
J.P. Morgan Securities PLC	GBP	Equity	Short	(1,226,985)	(9,594,431)	22,812
J.P. Morgan Securities PLC	HKD	Equity	Short	(228,000)	(924,634)	5,545
J.P. Morgan Securities PLC	JPY	Equity	Long	174,300	5,989,258	739,318
J.P. Morgan Securities PLC	JPY	Equity	Short	(469,700)	(7,207,951)	193,027
J.P. Morgan Securities PLC	KRW	Equity	Long	174,496	18,464,571	2,036,401

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	KRW	Equity	Short	(543)	(111,928)	687
J.P. Morgan Securities PLC	NOK	Equity	Long	320,806	3,608,994	158,699
J.P. Morgan Securities PLC	NOK	Equity	Short	(14,771)	(45,667)	3,565
J.P. Morgan Securities PLC	SAR	Equity	Long	31,523	7,196,831	583,888
J.P. Morgan Securities PLC	SAR	Equity	Short	(28,714)	(597,937)	4,554
J.P. Morgan Securities PLC	SEK	Equity	Long	2,476,483	818,495	136,895
J.P. Morgan Securities PLC	SEK	Equity	Short	(23,459)	(318,013)	1,839
J.P. Morgan Securities PLC	TWD	Equity	Long	642,000	2,850,704	606,633
J.P. Morgan Securities PLC	TWD	Equity	Short	(2,126,009)	(6,107,929)	246,572
J.P. Morgan Securities PLC	ZAR	Equity	Short	(772,647)	(2,518,740)	234,009
Merrill Lynch International	CAD	Equity	Long	948,292	58,091,904	6,960,500
Merrill Lynch International	CHF	Equity	Short	(301)	(24,977)	662
Merrill Lynch International	CNH	Equity	Long	69,014	1,794,727	52,139
Merrill Lynch International	CNH	Equity	Short	(11)	(5)	1
Merrill Lynch International	CNY	Equity	Short	(200)	(502)	807
Merrill Lynch International	DKK	Equity	Long	335,179	11,958,190	2,202,973
Merrill Lynch International	EUR	Equity	Long	7,297,839	78,166,042	5,213,972
Merrill Lynch International	EUR	Equity	Short	(3,539,176)	(73,361,387)	1,460,604
Merrill Lynch International	GBP	Equity	Long	34,937,270	27,970,875	1,038,747
Merrill Lynch International	GBP	Equity	Short	(5,352,890)	(21,653,863)	514,578
Merrill Lynch International	HKD	Equity	Long	111,600	422,076	4,432
Merrill Lynch International	JPY	Equity	Long	21,300	784,847	73,404
Merrill Lynch International	KRW	Equity	Long	88,576	8,382,647	551,116

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	KRW	Equity	Short	(7,401)	(1,525,554)	26,191
Merrill Lynch International	NOK	Equity	Long	90,422	601,363	7,645
Merrill Lynch International	NOK	Equity	Short	(1,834,651)	(1,702,316)	112,825
Merrill Lynch International	SAR	Equity	Long	582	6,797	177
Merrill Lynch International	SAR	Equity	Short	(1,258)	(26,196)	132
Merrill Lynch International	SEK	Equity	Long	3,267,333	7,133,521	2,079,370
Merrill Lynch International	SEK	Equity	Short	(528,514)	(2,597,937)	449,008
Merrill Lynch International	TRY	Equity	Long	2,136,660	3,475,379	153,305
Merrill Lynch International	TWD	Equity	Long	2,923,000	8,283,485	937,677
Merrill Lynch International	TWD	Equity	Short	(1,431,000)	(5,325,183)	256,047
Morgan Stanley & Co. International PLC	CHF	Equity	Long	8,882	624,708	102,064
Morgan Stanley & Co. International PLC	CNH	Equity	Long	30,361	777,416	103,822
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(39,764)	(16,543)	780
Morgan Stanley & Co. International PLC	CNY	Equity	Long	14,151	18,914	974
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(1,402,620)	(4,985,304)	54,880
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(405,000)	(1,240,769)	25,187
Morgan Stanley & Co. International PLC	KRW	Equity	Long	181,780	21,540,574	3,034,351
Morgan Stanley & Co. International PLC	NOK	Equity	Long	22,828	19,822	926
Morgan Stanley & Co. International PLC	NOK	Equity	Short	(99,771)	(308,456)	11,429
Morgan Stanley & Co. International PLC	SAR	Equity	Long	420,307	7,268,347	496,412
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(23,089)	(480,803)	8,593
Morgan Stanley & Co. International PLC	TWD	Equity	Long	2,837,000	30,257,472	5,404,611
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(6,398,000)	(16,467,771)	819,363

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Société Générale	CHF	Equity	Short	(68,461)	(2,108,480)	19,579
Société Générale	EUR	Equity	Long	46,004	8,644,835	33,752
Société Générale	GBP	Equity	Short	(1,560)	(20,278)	611
Société Générale	INR	Equity	Long	39,522	435,432	33,237
Société Générale	THB	Equity	Long	47,000	93,232	1,906
Société Générale	TWD	Equity	Long	984,000	9,229,366	212,223
Société Générale	TWD	Equity	Short	(726,000)	(4,057,153)	255,062
UBS AG	AUD	Equity	Long	32,343	164,912	5,100
UBS AG	AUD	Equity	Short	(2,300,719)	(675,566)	194,382
UBS AG	CNH	Equity	Short	(91,106)	(150,363)	138,132
UBS AG	CNY	Equity	Long	63	460	83
UBS AG	CNY	Equity	Short	(7,018)	(56,324)	43,552
UBS AG	DKK	Equity	Long	498	648,521	1,577
UBS AG	EUR	Equity	Long	252,652	10,314,965	169,634
UBS AG	EUR	Equity	Short	(571,677)	(36,320,900)	317,533
UBS AG	GBP	Equity	Long	83,077	1,731,626	57,045
UBS AG	HKD	Equity	Long	767,700	2,903,477	12,342
UBS AG	JPY	Equity	Long	124,800	4,696,766	1,295,706
UBS AG	NOK	Equity	Short	(86,742)	(268,175)	25,352
UBS AG	SGD	Equity	Short	(118,339,200)	(13,010,160)	956,287
UBS AG	THB	Equity	Long	16,300	32,334	931
UBS AG	THB	Equity	Short	(306,900)	(549,804)	10,606
UBS AG	TWD	Equity	Short	(135,000)	(591,404)	38,569
UBS AG	USD	Equity	Short	(2,874,444)	(205,170,298)	12,650,388
Total Contracts for Difference					101,017,206	95,317,076

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised appreciation USD
AUD–USD	J.P. Morgan Securities PLC	20,702
CHF–USD	UBS AG	75
CNH–USD	J.P. Morgan Securities PLC	(32,711)
EUR–USD	UBS AG	101
TWD–USD	J.P. Morgan Securities PLC	(158,786)
USD–AUD	J.P. Morgan Securities PLC	360
USD–BRL	J.P. Morgan Securities PLC	22,699
USD–CNH	J.P. Morgan Securities PLC	51,565
USD–IDR	J.P. Morgan Securities PLC	268
USD–INR	J.P. Morgan Securities PLC	4,945

* Please refer to Note 3 for further details.

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

Unaudited semi-annual report and financial statements

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Forward Foreign Exchange Contracts* (cont.)

Details	Counterparty	Unrealised appreciation USD
USD–KRW	J.P. Morgan Securities PLC	634,119
USD–NOK	UBS AG	25
USD–SEK	UBS AG	25
USD–TWD	J.P. Morgan Securities PLC	473,718
Total Forward Foreign Exchange Contracts		1,017,105

* Please refer to Note 3 for further details.

Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
668,883	GBP	12/18/2024	Goldman Sachs International Morgan Stanley & Co.	(44,547)	668,883
42,894	JPY	07/15/2024	International PLC	880,176	18,423
52,298	JPY	07/18/2024	Goldman Sachs International	880,176	25,419
Total Forward Rate Agreements					712,725

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
CAD	S&P/TSX 60 Index	Montreal Exchange	06/20/2024	244	649,627
GBP	FTSE 100 Index	Ice Futures Europe	06/21/2024	80	200,977
HKD	Han Seng Index	Hong Kong Futures Exchange	04/29/2024	(23)	4,268
JPY	Topix Price Index	Osaka Securities Exchange	06/13/2024	294	1,445,597
SEK	OMXS30 Index	Stockholm Stock Exchange	04/19/2024	373	125,402
SGD	MSCI Singapore Index	Singapore Exchange	04/29/2024	(78)	12,729
USD	SGX CNX Nifty Index	Indian Energy Exchange	04/25/2024	346	120,005
USD	FTSE Taiwan Index	Singapore Exchange	04/29/2024	(26)	7,260
	FTSE/Xinhua China				
USD	A50 Index	Singapore Exchange	04/29/2024	415	5,631
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	8	46,484
Total Index Futures Contracts					2,617,980

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Index Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	Stoxx Euro 600 Index	Put	475.0000	09/20/2024	5,011	1,542,386
Total Index Options						1,542,386

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5645400 CMS C/F	Call	5.2500	06/28/2024	25,465	2,132,207
GBP	IRS_5652200 CMS C/F	Call	5.5000	07/15/2024	31,361	3,758,951
GBP	IRS_5700753 CMS C/F	Call	4.7500	07/15/2024	33,757	1,329,622
GBP	IRS_5702169 CMS C/F	Call	4.5000	09/16/2024	45,635	1,999,520
GBP	IRS_5702172 CMS C/F	Call	2.7500	09/16/2024	45,635	158,219
GBP	IRS_5700627 CMS C/F	Call	4.5000	09/18/2024	133,610	5,960,428
GBP	IRS_5703892 CMS C/F	Call	3.0000	09/18/2024	46,922	181,864
GBP	IRS_5832414 CMS C/F	Call	4.5000	09/18/2024	46,922	2,093,221
GBP	IRS_5846323 CMS C/F	Call	3.2500	09/18/2024	133,610	850,664
GBP	IRS_5795463 CMS C/F	Call	4.0000	09/27/2024	12,056	213,698
GBP	IRS_5813102 CMS C/F	Call	4.2500	09/27/2024	14,066	413,049
GBP	IRS_5833261 CMS C/F	Call	4.5000	09/30/2024	210,097	10,185,340
GBP	IRS_5833264 CMS C/F	Call	3.2500	09/30/2024	210,097	1,782,361
GBP	IRS_5812774 CMS C/F	Call	4.2500	10/03/2024	124,946	3,505,558
GBP	IRS_5795483 CMS C/F	Call	4.0000	10/04/2024	77,490	1,353,953
GBP	IRS_5811604 CMS C/F	Call	4.2500	10/04/2024	23,630	684,361
GBP	IRS_5813100 CMS C/F	Call	4.2500	10/04/2024	14,066	407,373
GBP	IRS_5795465 CMS C/F	Call	4.0000	10/11/2024	12,056	224,677
GBP	IRS_5813030 CMS C/F	Call	4.2500	10/11/2024	14,066	414,259
GBP	IRS_5849754 CMS C/F	Call	4.2500	10/11/2024	17,026	501,434
GBP	IRS_5810727 CMS C/F	Call	4.1000	10/18/2024	182,899	5,806,348
GBP	IRS_5810730 CMS C/F	Call	2.7500	10/18/2024	182,899	1,066,520
GBP	IRS_5820845 CMS C/F	Call	3.2500	10/18/2024	687,100	6,724,046
GBP	IRS_5832446 CMS C/F	Call	4.5000	10/18/2024	83,343	4,536,178
GBP	IRS_5832449 CMS C/F	Call	3.0000	10/18/2024	83,343	590,252
GBP	IRS_5840064 CMS C/F	Call	4.5000	10/18/2024	687,100	37,397,355
GBP	IRS_5830508 CMS C/F	Call	4.5000	10/24/2024	78,303	4,402,948
GBP	IRS_5830511 CMS C/F	Call	3.0000	10/24/2024	78,303	537,085
GBP	IRS_5832473 CMS C/F	Call	4.2500	10/28/2024	60,002	2,478,791
GBP	IRS_5832476 CMS C/F	Call	3.0000	10/28/2024	60,002	428,174
GBP	IRS_5796291 CMS C/F	Call	4.0000	10/29/2024	9,404	186,292
GBP	IRS_5818712 CMS C/F	Call	4.0000	10/31/2024	46,982	1,214,984
GBP	IRS_5819926 CMS C/F	Call	4.2500	10/31/2024	82,982	3,503,138
GBP	IRS_5819928 CMS C/F	Call	3.0000	10/31/2024	82,982	617,166
GBP	IRS_5844531 CMS C/F	Call	4.5000	10/31/2024	57,815	3,377,765
GBP	IRS_5844562 CMS C/F	Call	3.2500	10/31/2024	57,815	605,247
GBP	IRS_5824519 CMS C/F	Call	4.2500	11/01/2024	20,711	657,966

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Interest Rate Swaptions (cont.)

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5850594 CMS C/F	Call	4.0000	11/01/2024	26,017	789,845
GBP	IRS_5795467 CMS C/F	Call	4.0000	11/04/2024	12,056	210,650
GBP	IRS_5832477 CMS C/F	Call	4.2500	11/04/2024	60,002	2,602,069
GBP	IRS_5832480 CMS C/F	Call	3.0000	11/04/2024	60,002	468,034
GBP	IRS_5796289 CMS C/F	Call	4.0000	11/05/2024	9,404	190,533
GBP	IRS_5796287 CMS C/F	Call	4.0000	11/12/2024	9,404	194,383
GBP	IRS_5844022 CMS C/F	Call	4.5000	11/15/2024	55,958	3,554,840
GBP	IRS_5844025 CMS C/F	Call	3.2500	11/15/2024	55,958	700,537
GBP	IRS_5834464 CMS C/F	Call	4.5000	11/20/2024	50,402	3,265,781
GBP	IRS_5834467 CMS C/F	Call	3.2500	11/20/2024	50,402	655,377
GBP	IRS_5844017 CMS C/F	Call	4.5000	11/22/2024	53,363	3,499,231
GBP	IRS_5844021 CMS C/F	Call	3.2500	11/22/2024	53,363	711,037
GBP	IRS_5843780 CMS C/F	Call	4.5000	11/29/2024	69,798	4,704,065
GBP	IRS_5843783 CMS C/F	Call	3.2500	11/29/2024	69,798	981,754
GBP	IRS_5843799 CMS C/F	Call	4.0000	11/29/2024	165,793	6,136,326
GBP	IRS_5844534 CMS C/F	Call	4.5000	12/06/2024	57,815	4,029,767
GBP	IRS_5844537 CMS C/F	Call	3.2500	12/06/2024	57,815	866,573
Total Interest Rate Swaptions						145,841,816
Total financial assets at fair value through profit or loss						1,497,925,441

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

Financial liabilities at fair value through profit or loss

Contracts for Difference

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	CHF	Equity	Long	811	437,870	(405)
Barclays Bank PLC	DKK	Equity	Long	573	565,239	(83,907)
Barclays Bank PLC	EUR	Equity	Long	440,598	15,523,832	(467,773)
Barclays Bank PLC	EUR	Equity	Short	(572,224)	(23,986,730)	(2,811,054)
Barclays Bank PLC	GBP	Equity	Short	(646,269)	(23,247,401)	(326,133)
Barclays Bank PLC	JPY	Equity	Long	308,200	3,473,927	(34,644)
Barclays Bank PLC	JPY	Equity	Short	(444,000)	(10,870,468)	(382,183)
Barclays Bank PLC	NOK	Equity	Long	3,144,109	3,982,763	(795,223)
Barclays Bank PLC	NOK	Equity	Short	(82,161)	(2,624,169)	(159,070)
Barclays Bank PLC	USD	Equity	Short	(1,089,891)	(66,507,644)	(6,562,714)
Barclays Bank PLC	ZAR	Equity	Short	(47,459)	(1,617,776)	(61,329)
BNP Paribas	AUD	Equity	Short	(35,026)	(818,654)	(21,946)
BNP Paribas	CHF	Equity	Long	95,408	10,142,463	(748,900)
BNP Paribas	CHF	Equity	Short	(847)	(236,035)	(1,575)
BNP Paribas	EUR	Equity	Short	(1,919,334)	(28,594,533)	(686,296)
BNP Paribas	GBP	Equity	Long	2,905,325	35,741,656	(2,699,555)
BNP Paribas	GBP	Equity	Short	(108,171)	(7,285,341)	(328,790)
BNP Paribas	JPY	Equity	Long	321,200	2,827,644	(120,710)
BNP Paribas	JPY	Equity	Short	(395,400)	(8,933,450)	(815,123)
BNP Paribas	KRW	Equity	Long	4,010	140,592	(1,021)
BNP Paribas	NOK	Equity	Long	131,583	75,806	(252,611)
BNP Paribas	SEK	Equity	Long	198,691	2,409,905	(88,071)
BNP Paribas	SEK	Equity	Short	(630,013)	(5,212,710)	(481,949)
BNP Paribas	TWD	Equity	Short	(154,000)	(495,733)	(8,954)
Citigroup Global Markets Limited	AUD	Equity	Long	519,606	2,337,861	(176,000)
Citigroup Global Markets Limited	AUD	Equity	Short	(11,084)	(392,722)	(2,886)
Citigroup Global Markets Limited	CHF	Equity	Short	(24,433)	(2,027,448)	(1,164)
Citigroup Global Markets Limited	CNH	Equity	Long	597	4,655	(3,440)
Citigroup Global Markets Limited	CNH	Equity	Short	(100)	(344)	(85)
Citigroup Global Markets Limited	CNY	Equity	Short	(33,570)	(138,043)	(12,945)
Citigroup Global Markets Limited	DKK	Equity	Long	143,342	3,594,822	(77,375)
Citigroup Global Markets Limited	EUR	Equity	Long	107,808	5,203,745	(144,976)
Citigroup Global Markets Limited	EUR	Equity	Short	(1,486,586)	(27,453,415)	(1,680,887)
Citigroup Global Markets Limited	GBP	Equity	Short	(39,780)	(1,470,125)	(28,141)
Citigroup Global Markets Limited	HKD	Equity	Long	38,000	61,566	(4,555)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	HKD	Equity	Short	(72,000)	(151,241)	(7,176)
Citigroup Global Markets Limited	JPY	Equity	Long	521,800	10,917,473	(307,255)
Citigroup Global Markets Limited	JPY	Equity	Short	(143,600)	(1,408,433)	(141,337)
Citigroup Global Markets Limited	NOK	Equity	Long	540,924	309,350	(77,862)
Citigroup Global Markets Limited	NOK	Equity	Short	(66,740)	(1,223,930)	(8,305)
Citigroup Global Markets Limited	PLN	Equity	Short	(137,579)	(2,047,254)	(204,271)
Citigroup Global Markets Limited	TWD	Equity	Short	(57,000)	(313,466)	(19,449)
Goldman Sachs International	AUD	Equity	Short	(341,220)	(2,756,573)	(107,162)
Goldman Sachs International	CAD	Equity	Long	97,271	1,042,119	(613,236)
Goldman Sachs International	CHF	Equity	Short	(1,779)	(102,865)	(1,886)
Goldman Sachs International	CNH	Equity	Long	1,652	12,497	(5,504)
Goldman Sachs International	CNH	Equity	Short	(819)	(2,935)	(534)
Goldman Sachs International	DKK	Equity	Long	56,700	1,584,464	(32,930)
Goldman Sachs International	EUR	Equity	Long	188,636	8,035,488	(71,920)
Goldman Sachs International	EUR	Equity	Short	(646,483)	(18,006,233)	(930,439)
Goldman Sachs International	GBP	Equity	Short	(1,447,784)	(10,289,631)	(276,068)
Goldman Sachs International	HKD	Equity	Short	(1,875,000)	(1,825,540)	(566,695)
Goldman Sachs International	JPY	Equity	Long	35,400	3,156,441	(435,980)
Goldman Sachs International	JPY	Equity	Short	(1,776,600)	(26,888,490)	(1,427,961)
Goldman Sachs International	KRW	Equity	Long	7,549	218,129	(13,998)
Goldman Sachs International	KRW	Equity	Short	(2,722)	(356,261)	(56,822)
Goldman Sachs International	NOK	Equity	Long	349,349	186,773	(551,463)
Goldman Sachs International	PLN	Equity	Short	(1,169,326)	(21,992,558)	(1,109,714)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	RUB	Equity	Short	(53,232)	(948,331)	(948,331)
Goldman Sachs International	SAR	Equity	Short	(274,694)	(3,698,719)	(350,861)
Goldman Sachs International	SEK	Equity	Short	(529,905)	(10,822,902)	(645,591)
Goldman Sachs International	TWD	Equity	Long	7,000	253,722	(18,961)
Goldman Sachs International	TWD	Equity	Short	(1,419,000)	(1,423,669)	(11,171)
Goldman Sachs International	USD	Equity	Long	326,110	83,996,356	(3,156,428)
Goldman Sachs International	USD	Equity	Short	(1,064,366)	(43,889,889)	(6,243,603)
HSBC Bank PLC	CHF	Equity	Short	(1,721)	(479,595)	(20,420)
HSBC Bank PLC	CNH	Equity	Short	(47)	(162)	(39)
HSBC Bank PLC	CNY	Equity	Short	(448,300)	(2,396,739)	(19,664)
HSBC Bank PLC	DKK	Equity	Long	45,256	9,645,179	(292,196)
HSBC Bank PLC	EUR	Equity	Long	113,977	18,648,889	(220,031)
HSBC Bank PLC	EUR	Equity	Short	(830,396)	(23,156,751)	(142,802)
HSBC Bank PLC	GBP	Equity	Short	(379,597)	(14,028,531)	(124,766)
HSBC Bank PLC	JPY	Equity	Long	1,005,500	10,011,905	(253,463)
HSBC Bank PLC	NOK	Equity	Long	53,706	30,941	(67,494)
HSBC Bank PLC	SAR	Equity	Short	(17,671)	(237,938)	(12,338)
HSBC Bank PLC	SEK	Equity	Long	53,899	600,860	(11,392)
HSBC Bank PLC	SEK	Equity	Short	(309,148)	(1,666,507)	(4,626)
J.P. Morgan Securities PLC	AUD	Equity	Short	(70,757)	(1,594,856)	(124,264)
J.P. Morgan Securities PLC	BRL	Equity	Short	(5,975)	(30,747,636)	(265,805)
J.P. Morgan Securities PLC	CHF	Equity	Long	34,383	4,426,234	(12,406)
J.P. Morgan Securities PLC	CHF	Equity	Short	(294,435)	(11,323,870)	(495,201)
J.P. Morgan Securities PLC	CNH	Equity	Long	3	5	(2)
J.P. Morgan Securities PLC	CNH	Equity	Short	(1,430)	(2,118)	(77)
J.P. Morgan Securities PLC	CNY	Equity	Long	117,266	195,675	(174,765)
J.P. Morgan Securities PLC	EUR	Equity	Long	728,905	22,746,493	(451,853)
J.P. Morgan Securities PLC	EUR	Equity	Short	(17,244,507)	(89,935,834)	(12,519,694)
J.P. Morgan Securities PLC	GBP	Equity	Short	(11,523)	(172,332)	(13,757)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	HKD	Equity	Short	(83,300)	(151,605)	(14,263)
J.P. Morgan Securities PLC	IDR	Equity	Long	2,052,300	152,094	(4,837)
J.P. Morgan Securities PLC	JPY	Equity	Long	54,500	881,605	(6,044)
J.P. Morgan Securities PLC	JPY	Equity	Short	(95,400)	(1,730,305)	(14,566)
J.P. Morgan Securities PLC	KRW	Equity	Short	(345)	(3,933,448)	(151,565)
J.P. Morgan Securities PLC	MYR	Equity	Long	4,500	112,191	(3,330)
J.P. Morgan Securities PLC	NOK	Equity	Long	1,867,603	998,479	(2,707,993)
J.P. Morgan Securities PLC	NOK	Equity	Short	(195,100)	(3,577,894)	(113,298)
J.P. Morgan Securities PLC	PLN	Equity	Short	(4,379)	(71,465)	(5,669)
J.P. Morgan Securities PLC	SAR	Equity	Long	108,080	4,294,679	(257,639)
J.P. Morgan Securities PLC	SAR	Equity	Short	(185,511)	(2,497,882)	(143,181)
J.P. Morgan Securities PLC	SEK	Equity	Long	2,923,014	13,189,712	(402,061)
J.P. Morgan Securities PLC	SEK	Equity	Short	(135,907)	(3,414,643)	(3,955)
J.P. Morgan Securities PLC	TWD	Equity	Long	50,000	1,640,914	(122,768)
J.P. Morgan Securities PLC	TWD	Equity	Short	(222,000)	(1,195,604)	(54,175)
J.P. Morgan Securities PLC	ZAR	Equity	Long	187,684	1,835,980	(158,680)
J.P. Morgan Securities PLC	ZAR	Equity	Short	(6,974)	(623,434)	(51,791)
Merrill Lynch International	CAD	Equity	Long	67,134	1,386,985	(553,617)
Merrill Lynch International	CHF	Equity	Short	(100,408)	(8,710,130)	(335,589)
Merrill Lynch International	CNH	Equity	Short	(187)	(644)	(151)
Merrill Lynch International	CNY	Equity	Long	41,887	19,137	(15,557)
Merrill Lynch International	DKK	Equity	Long	86,705	3,939,162	(87,981)
Merrill Lynch International	DKK	Equity	Short	(11,249)	(626,094)	(50,817)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Merrill Lynch International	EUR	Equity	Long	415,474	26,655,629	(603,309)
Merrill Lynch International	EUR	Equity	Short	(4,879,574)	(187,325,474)	(17,931,190)
Merrill Lynch International	GBP	Equity	Long	5,549	52,083	(5,563)
Merrill Lynch International	GBP	Equity	Short	(10,419,903)	(104,938,488)	(4,193,798)
Merrill Lynch International	HKD	Equity	Short	(211,100)	(1,998,672)	(124,074)
Merrill Lynch International	JPY	Equity	Long	155,900	2,276,245	(50,096)
Merrill Lynch International	KRW	Equity	Long	130,188	3,526,862	(103,773)
Merrill Lynch International	NOK	Equity	Long	388,405	216,150	(532,984)
Merrill Lynch International	NOK	Equity	Short	(45,030)	(825,795)	(15,521)
Merrill Lynch International	SEK	Equity	Long	796,299	3,430,702	(50,135)
Merrill Lynch International	SEK	Equity	Short	(504,703)	(4,194,241)	(242,835)
Merrill Lynch International	TWD	Equity	Long	53,000	958,520	(57,552)
Merrill Lynch International	TWD	Equity	Short	(1,657,000)	(7,721,190)	(364,231)
Merrill Lynch International	USD	Equity	Short	(23,724)	(7,868,837)	(3,555,341)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	25,695	7,168	(514)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(13,434)	(19,443)	(954)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	7	51	(4)
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(142,121)	(8,666,084)	(136,607)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	824,000	1,335,001	(79,500)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(1,499,500)	(3,388,083)	(105,228)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	136,450	17,468,926	(3,677,359)
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(7,744)	(2,848,368)	(83,820)
Morgan Stanley & Co. International PLC	MXN	Equity	Long	139,484	95,749	(755)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	NOK	Equity	Short	(227,464)	(263,033)	(17,350)
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(249,618)	(3,361,074)	(39,902)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	2,061,000	32,702,845	(1,134,352)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(2,908,000)	(16,060,425)	(861,232)
Société Générale	CHF	Equity	Short	(2,405)	(704,065)	(11,345)
Société Générale	EUR	Equity	Short	(1,911)	(87,240)	(5,676)
Société Générale	GBP	Equity	Short	(527,816)	(16,053,363)	(184,644)
Société Générale	INR	Equity	Long	84	118	(5)
Société Générale	JPY	Equity	Long	28,700	549,936	(5,395)
Société Générale	TWD	Equity	Long	782,000	6,699,017	(526,834)
Société Générale	TWD	Equity	Short	(183,000)	(926,224)	(49,898)
UBS AG	AUD	Equity	Long	4,514,514	5,438,506	(363,302)
UBS AG	AUD	Equity	Short	(63,851)	(1,917,845)	(93,999)
UBS AG	CNH	Equity	Long	4,365	34,033	(15,907)
UBS AG	CNH	Equity	Short	(30,939)	(106,550)	(13,373)
UBS AG	CNY	Equity	Short	(2)	(2)	–
UBS AG	DKK	Equity	Long	215,643	4,531,209	(52,362)
UBS AG	EUR	Equity	Short	(401,155)	(15,865,551)	(654,956)
UBS AG	GBP	Equity	Short	(913,516)	(7,143,254)	(184,520)
UBS AG	HKD	Equity	Long	493,000	829,115	(48,223)
UBS AG	JPY	Equity	Long	12,700	274,555	(4,464)
UBS AG	JPY	Equity	Short	(394,700)	(7,057,485)	(196,657)
UBS AG	SEK	Equity	Long	43,455	966,019	(5,790)
UBS AG	TWD	Equity	Short	(360,000)	(1,766,222)	(54,829)
UBS AG	USD	Equity	Short	(8,031,654)	(618,041,167)	(42,360,342)
UBS AG	ZAR	Equity	Short	(55,837)	(1,246,379)	(59,463)
Total Contracts for Difference					(1,183,689,516)	(137,761,848)

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised depreciation USD
AUD–USD	J.P. Morgan Securities PLC	(412)
EUR–USD	J.P. Morgan Securities PLC	(2,193,340)
EUR–USD	Merrill Lynch International	(13,579)
GBP–USD	J.P. Morgan Securities PLC	(537,965)
JPY–USD	UBS AG	(75)

* Please refer to Note 3 for further details.

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Forward Foreign Exchange Contracts* (cont.)

Details	Counterparty	Unrealised depreciation USD
TRY–USD	Merrill Lynch International	(194,115)
USD–AUD	UBS AG	(36)
USD–CAD	J.P. Morgan Securities PLC	(1,580)
USD–DKK	UBS AG	(3)
USD–EUR	J.P. Morgan Securities PLC	21,378
USD–GBP	J.P. Morgan Securities PLC	4,609
USD–PLN	UBS AG	(5)
USD–TRY	Merrill Lynch International	(11,770)
Total Forward Foreign Exchange Contracts		(2,926,893)

* Please refer to Note 3 for further details.

Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(29,547)	EUR	07/24/2024	Goldman Sachs International	10,794	(29,547)
Total Forward Rate Agreements					(29,547)

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
AUD	SPI 200 Index	Sydney Futures Exchange	06/20/2024	(98)	(344,470)
EUR	Amsterdam Index	Amsterdam Exchange	04/19/2024	(43)	(214,888)
EUR	CAC 40 10 Euro Index	MONEP - Index Options and Futures	04/19/2024	(98)	(150,708)
EUR	IBEX 35 Index	Spanish Options Exchange	04/19/2024	52	(6,211)
EUR	DAX Index	Eurex	06/21/2024	(2)	(37,086)
EUR	Dow Jones Euro Stoxx 50 Index	Eurex Deutschland	06/21/2024	(30)	(30,433)
EUR	FTSE MIB Index	Milan Stock Exchange	06/21/2024	(21)	(152,636)
EUR	Stoxx Euro 600 Index	Eurex	06/21/2024	(864)	(613,689)
HKD	Han Seng China Enterprises Index	Hong Kong Futures Exchange	04/29/2024	159	(60,231)
JPY	Nikkei 225 Index	Singapore Exchange	06/13/2024	(37)	(48,468)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Index Futures Contracts (cont.)

Currency Contract	Details	Market	Maturity Date	Number of contracts sold	Unrealised depreciation USD
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(21)	(75,582)
USD	Russell 2000 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(435)	(899,182)
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(42)	(376,797)
ZAR	FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/20/2024	(749)	(570,457)
Total Index Futures Contracts					(3,580,838)

Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts sold	Unrealised depreciation USD
GBP	Long Gilt 10-Year Japan	Ice Futures Europe	06/26/2024	(982)	(3,089,903)
JPY	Government Bond 10-Year US Government	Osaka Securities Exchange	06/13/2024	(170)	(428,577)
USD	Treasury Bond	Chicago Board Trade	06/18/2024	(1,301)	(367,981)
Total Interest Rate Futures Contracts					(3,886,461)

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5645421 CMS C/F	Call	4.5000	06/28/2024	(25,465)	(446,846)
GBP	IRS_5652201 CMS C/F	Call	4.7500	07/15/2024	(39,201)	(1,544,052)
GBP	IRS_5700754 CMS C/F	Call	4.2500	07/15/2024	(42,196)	(530,546)
GBP	IRS_5702170 CMS C/F	Call	4.0000	09/16/2024	(45,635)	(920,197)
GBP	IRS_5702171 CMS C/F	Call	3.2500	09/16/2024	(45,635)	(304,434)
GBP	IRS_5703880 CMS C/F	Call	4.2500	09/18/2024	(46,922)	(1,422,929)
GBP	IRS_5801379 CMS C/F	Call	3.2500	09/18/2024	(46,922)	(298,741)
GBP	IRS_5846321 CMS C/F	Call	4.2500	09/18/2024	(133,610)	(4,051,778)
GBP	IRS_5846322 CMS C/F	Call	3.5000	09/18/2024	(133,610)	(1,317,731)
GBP	IRS_5795464 CMS C/F	Call	3.2500	09/27/2024	(12,056)	(32,350)
GBP	IRS_5813101 CMS C/F	Call	3.5000	09/27/2024	(14,066)	(74,585)
GBP	IRS_5833262 CMS C/F	Call	4.2500	09/30/2024	(210,097)	(7,130,695)
GBP	IRS_5833263 CMS C/F	Call	3.5000	09/30/2024	(210,097)	(2,472,473)
GBP	IRS_5812775 CMS C/F	Call	3.5000	10/03/2024	(124,946)	(623,440)
GBP	IRS_5795482 CMS C/F	Call	3.0000	10/04/2024	(77,490)	(104,730)
GBP	IRS_5811603 CMS C/F	Call	3.2500	10/04/2024	(23,630)	(64,660)

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

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

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund) (cont.)

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

Interest Rate Swaptions (cont.)

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5813099 CMS C/F	Call	3.5000	10/04/2024	(14,066)	(78,302)
GBP	IRS_5795468 CMS C/F	Call	3.2500	10/11/2024	(12,056)	(36,460)
GBP	IRS_5813031 CMF C/F	Call	3.5000	10/11/2024	(14,066)	(77,801)
GBP	IRS_5849753 CMS C/F	Call	3.5000	10/11/2024	(17,026)	(94,173)
GBP	IRS_5810728 CMS C/F	Call	3.8500	10/18/2024	(182,899)	(4,136,544)
GBP	IRS_5810729 CMS C/F	Call	3.0000	10/18/2024	(182,899)	(1,295,328)
GBP	IRS_5820843 CMS C/F	Call	4.2500	10/18/2024	(687,100)	(26,711,573)
GBP	IRS_5832447 CMS C/F	Call	4.2500	10/18/2024	(83,343)	(3,240,027)
GBP	IRS_5832448 CMS C/F	Call	3.2500	10/18/2024	(83,343)	(815,605)
GBP	IRS_5840065 CMS C/F	Call	3.5000	10/18/2024	(687,100)	(9,812,380)
GBP	IRS_5830509 CMS C/F	Call	4.2500	10/24/2024	(78,303)	(3,155,724)
GBP	IRS_5830512 CMS C/F	Call	3.2500	10/24/2024	(78,303)	(760,401)
GBP	IRS_5832474 CMS C/F	Call	4.0000	10/28/2024	(60,002)	(1,752,264)
GBP	IRS_5832475 CMS C/F	Call	3.2500	10/28/2024	(60,002)	(604,850)
GBP	IRS_5796292 CMS C/F	Call	3.0000	10/29/2024	(9,404)	(16,566)
GBP	IRS_5818699 CMS C/F	Call	3.2500	10/31/2024	(46,982)	(264,845)
GBP	IRS_5819927 CMS C/F	Call	4.0000	10/31/2024	(82,982)	(2,486,909)
GBP	IRS_5819930 CMS C/F	Call	3.2500	10/31/2024	(82,982)	(868,713)
GBP	IRS_5844532 CMS C/F	Call	3.5000	10/31/2024	(57,815)	(857,610)
GBP	IRS_5844561 CMS C/F	Call	4.2500	10/31/2024	(57,815)	(2,440,696)
GBP	IRS_5824520 CMS C/F	Call	3.2500	11/01/2024	(20,711)	(73,190)
GBP	IRS_5850595 CMS C/F	Call	3.5000	11/01/2024	(26,017)	(392,472)
GBP	IRS_5795469 CMS C/F	Call	3.2500	11/04/2024	(12,056)	(32,990)
GBP	IRS_5832478 CMS C/F	Call	4.0000	11/04/2024	(60,002)	(1,855,952)
GBP	IRS_5832479 CMS C/F	Call	3.2500	11/04/2024	(60,002)	(656,451)
GBP	IRS_5796290 CMS C/F	Call	3.0000	11/05/2024	(9,404)	(17,663)
GBP	IRS_5796288 CMS C/F	Call	3.0000	11/12/2024	(9,404)	(18,804)
GBP	IRS_5844023 CMS C/F	Call	4.2500	11/15/2024	(55,958)	(2,618,895)
GBP	IRS_5844024 CMS C/F	Call	3.5000	11/15/2024	(55,958)	(975,221)
GBP	IRS_5834465 CMS C/F	Call	4.2500	11/20/2024	(50,402)	(2,415,923)
GBP	IRS_5834466 CMS C/F	Call	3.5000	11/20/2024	(50,402)	(909,685)
GBP	IRS_5844018 CMS C/F	Call	4.2500	11/22/2024	(53,363)	(2,595,291)
GBP	IRS_5844019 CMS C/F	Call	3.5000	11/22/2024	(53,363)	(984,686)
GBP	IRS_5843781 CMS C/F	Call	4.2500	11/29/2024	(69,798)	(3,509,540)
GBP	IRS_5843782 CMS C/F	Call	3.5000	11/29/2024	(69,798)	(1,382,883)
GBP	IRS_5843800 CMS C/F	Call	3.5000	11/29/2024	(165,793)	(3,284,799)
GBP	IRS_5844535 CMS C/F	Call	4.2500	12/06/2024	(57,815)	(3,026,426)
GBP	IRS_5844536 CMS C/F	Call	3.5000	12/06/2024	(57,815)	(1,188,744)

Total Interest Rate Swaptions **(106,786,573)**

Total financial liabilities at fair value through profit or loss **(254,972,160)**

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

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

Lumyna-MW TOPS UCITS Fund

Financial assets at fair value through profit or loss

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market					
Shares					
Argentina					
17,592	Banco Macro SA	USD	797,298	847,583	0.03%
10,509	Cresud SACIF y A	USD	94,161	93,845	0.01%
22,755	Despegar.com Corp.	USD	277,993	272,150	0.01%
1,668	Union Acquisition Corp.	USD	21,154	21,117	0.00%
Total Argentina			1,190,606	1,234,695	0.05%
Australia					
59,215	BHP Billiton Ltd.	USD	3,352,458	3,416,113	0.14%
Total Australia			3,352,458	3,416,113	0.14%
Austria					
6,716	Erste Group Bank AG	CZK	255,899	298,897	0.01%
Total Austria			255,899	298,897	0.01%
Bermuda					
1,566,930	Aegon N.V.	EUR	8,996,621	9,561,407	0.39%
200	Arch Capital Group Ltd.	USD	18,234	18,488	0.00%
60,023	Assured Guaranty Ltd.	USD	5,133,167	5,237,007	0.21%
361,636	Borr Drilling Ltd.	USD	2,387,603	2,477,207	0.10%
200	Everest Re Group Ltd.	USD	80,204	79,500	0.00%
12,836	Hamilton Insurance Group Ltd.	USD	171,943	178,805	0.01%
188,658	Knightsbridge Tankers Ltd.	USD	1,854,112	2,445,008	0.10%
14,893	Nabors Industries Ltd.	USD	1,528,637	1,282,734	0.05%
300	Valaris Ltd.	USD	19,445	22,578	0.00%
Total Bermuda			20,189,966	21,302,734	0.86%
Brazil					
16,399	Afya Ltd.	USD	327,720	304,693	0.01%
146,727	Ambev SA	USD	375,079	363,883	0.01%
4,014	Azul SA	USD	34,179	31,189	0.00%
18,965	Banco Bradesco SA	USD	53,936	54,240	0.00%
103,740	BanCo Santander (Brasil) SA	USD	617,085	593,393	0.03%
5,227	Braskem SA	USD	52,292	55,040	0.00%
122,942	BRF SA	USD	404,024	400,791	0.02%
5,044	CI&T Inc.	USD	23,216	20,832	0.00%
137,783	Companhia Energetica de Minas Gerais	USD	328,319	340,324	0.01%
15,606	Embraer SA	USD	416,579	415,744	0.02%
56,022	Gerdau SA	USD	245,122	247,617	0.01%
66,853	Inter & Co. Inc.	USD	383,409	381,731	0.02%
295,561	PagSeguro Digital Ltd.	USD	4,089,324	4,220,611	0.17%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Brazil (cont.)					
33,000	Petroleo Brasileiro Petrobras SA	USD	495,265	501,930	0.03%
101,678	StoneCo Ltd.	USD	1,711,975	1,688,872	0.07%
5,798	Tim SA	USD	105,651	102,915	0.00%
49,652	Ultrapar Participacoes SA	USD	282,895	284,009	0.01%
509	Weg SA	USD	3,939	3,885	0.00%
126,333	XP Inc.	USD	3,194,294	3,241,705	0.13%
Total Brazil			13,144,303	13,253,404	0.54%
Canada					
800	Alamos Gold Inc.	USD	10,664	11,800	0.00%
4,376	Algora Steel Group Inc.	USD	32,908	37,152	0.00%
29,341	ATS Automation Tooling Systems Inc.	CAD	1,009,291	988,260	0.04%
700	Barrick Gold Corp.	USD	11,082	11,648	0.00%
156,451	Cameco Corp.	USD	6,924,163	6,777,457	0.27%
3,182	Canadian Natural Resources Ltd.	USD	233,646	242,850	0.01%
176,925	Cenovus Energy Inc.	USD	2,783,434	3,536,731	0.14%
250,002	Endeavour Silver Corp.	USD	375,003	602,505	0.03%
22,000	Enerplus Corp.	USD	412,977	432,520	0.03%
300	GFL Environmental Inc.	USD	10,335	10,350	0.00%
62,256	Gran Tierra Energy Inc.	USD	369,947	444,508	0.02%
600	IMAX Corp.	USD	8,963	9,702	0.00%
2,113,402	International Uranium Corp.	USD	3,888,885	4,121,134	0.17%
2,100	Kinross Gold Corp.	USD	12,598	12,873	0.00%
200	Lululemon Athletica Inc.	USD	78,905	78,130	0.00%
293,100	Nexgen Energy Ltd.	USD	2,244,366	2,277,387	0.09%
200	Restaurant Brands International Inc.	USD	15,503	15,890	0.00%
500	Ritchie Bros. Auctioneers Inc.	USD	33,199	38,085	0.00%
56,468	Silver Wheaton Corp.	USD	2,481,021	2,661,337	0.11%
187,453	Teck Resources Ltd.	USD	7,963,032	8,581,598	0.35%
77,460	Teekay Tankers Ltd.	USD	4,209,831	4,524,439	0.18%
161,800	Tricon Residential Inc.	USD	1,787,760	1,804,070	0.07%
Total Canada			34,897,513	37,220,426	1.51%
Cayman Islands					
800	Credo Technology Group Holding Ltd.	USD	14,501	16,952	0.00%
46,135	VTEX	USD	390,344	376,923	0.02%
Total Cayman Islands			404,845	393,875	0.02%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Chile					
25,796	Banco de Chile	USD	579,929	574,477	0.02%
10,514	Banco Santander-Chile	USD	203,031	208,493	0.01%
12,119	Compania Cervecerias Unidas SA	USD	144,878	145,307	0.01%
57,027	GeoPark Ltd.	USD	521,228	547,459	0.02%
Total Chile			1,449,066	1,475,736	0.06%
China					
10,948	AiHuiShou International Co. Ltd.	USD	19,467	19,268	0.00%
1,085	Anhui Conch Cement Co. Ltd.	USD	12,226	11,273	0.00%
98	ANTA Sports Products Ltd.	USD	22,681	26,069	0.00%
9,990	Atour Lifestyle Holdings Ltd.	USD	191,353	179,221	0.01%
2,124	Bank of China Ltd.	USD	20,790	21,452	0.00%
7,254	Beigene Ltd.	USD	1,164,505	1,134,453	0.06%
30,761	BYD Co. Ltd.	USD	1,572,878	1,561,736	0.06%
307,817	Canaan Inc.	USD	461,560	467,882	0.02%
6,001	China Construction Bank Corp.	USD	71,990	72,192	0.00%
84,556	China Lodging Group Ltd.	USD	3,204,672	3,272,317	0.13%
5,206	China Merchants Bank Co. Ltd.	USD	86,720	103,131	0.00%
54,632	Dada Nexus Ltd.	USD	134,577	111,996	0.00%
32,457	DAQO New Energy Corp.	USD	876,415	913,665	0.04%
44,286	Didi Global Inc.	USD	167,367	169,615	0.01%
17,095	Dingdong (Cayman) Ltd.	USD	25,476	20,856	0.00%
381	DouYu International Holdings Ltd.	USD	2,852	2,511	0.00%
811	Ebang International Holdings Inc.	USD	8,796	7,867	0.00%
5,166	EHang Holdings Ltd.	USD	90,531	106,265	0.00%
2,234	ENN Energy Holdings Ltd.	USD	68,915	69,723	0.00%
43,000	Hollysys Automation Technologies Ltd.	USD	1,108,791	1,099,940	0.05%
3,592	I-Mab Cayman	USD	6,344	6,681	0.00%
3,631	Industrial And Commercial Bank of China Ltd.	USD	36,365	36,375	0.00%
35,534	JinkoSolar Holding Co. Ltd.	USD	990,122	895,101	0.04%
885	Kandi Technologies Group Inc.	USD	2,449	1,876	0.00%
1,556	Lenovo Group Ltd.	USD	37,862	35,975	0.00%
45,594	LexinFintech Holdings Ltd.	USD	92,533	82,069	0.00%
135,528	Li Auto Inc.	USD	5,103,109	4,103,788	0.17%
484	Li Ning Company Ltd.	USD	58,479	32,210	0.00%
2,096	Meihua International Medical Technologies Co. Ltd.	USD	4,011	1,597	0.00%
22,495	Meituan Dianping	USD	504,054	555,627	0.03%
118,348	MINISO Group Holding Ltd.	USD	2,795,335	2,426,134	0.10%
1,800	NIO Inc.	USD	8,923	8,100	0.00%
26,491	Niu Technologies	USD	59,250	44,505	0.00%
6,384	Noah Holdings Ltd.	USD	76,361	72,969	0.00%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
China (cont.)					
59,335	Pinduoduo Inc.	USD	7,164,649	6,897,694	0.29%
2,242	Ping An Insurance Group Co. of China Ltd.	USD	19,972	19,102	0.00%
9,204	Qingdao Haier Co. Ltd.	USD	102,230	114,222	0.00%
6,150	QuantaSing Group Ltd.	USD	24,382	25,154	0.00%
42,887	RLX Technology Inc.	USD	81,799	82,343	0.00%
4,311	Sohu.com Ltd.	USD	40,835	45,567	0.00%
121,566	Tal Education Group	USD	1,479,868	1,379,774	0.06%
9,333	Tencent Holdings Ltd.	USD	331,688	364,267	0.01%
413,169	Tencent Music Entertainment Group	USD	4,642,330	4,623,361	0.19%
21,583	Tuya Inc.	USD	47,815	37,770	0.00%
93,778	Up Fintech Holding Ltd.	USD	416,607	322,596	0.01%
10,143	Wuxi Biologics Cayman Inc.	USD	55,171	36,413	0.00%
3,037	Xiaomi Corp.	USD	24,779	32,250	0.00%
36,818	Yatsen Holding Ltd.	USD	85,155	77,686	0.00%
11,996	Youdao Inc.	USD	47,269	48,224	0.00%
14,287	YY Inc.	USD	455,815	439,325	0.03%
854	ZKH Group Ltd.	USD	15,849	13,698	0.00%
Total China			34,123,972	32,233,885	1.31%
Czech Republic					
24,117	GE Money Bank	CZK	102,494	105,067	0.00%
Total Czech Republic			102,494	105,067	0.00%
Germany					
18,379	Adidas AG	EUR	4,045,432	4,108,809	0.17%
47,219	AIXTRON SE	EUR	1,309,758	1,249,415	0.05%
1,200	Allianz SE	EUR	359,501	360,029	0.01%
985	AUTO1 Group SE	EUR	4,802	4,663	0.00%
75,729	Bayer AG	EUR	2,223,577	2,325,214	0.09%
2,068	Beiersdorf AG	EUR	301,784	301,403	0.01%
4,052	Bilfinger SE	EUR	190,805	189,488	0.01%
472	Biotest AG	EUR	16,275	13,662	0.00%
32,923	Carl Zeiss Meditec AG	EUR	4,277,718	4,117,482	0.17%
33,569	Commerzbank AG	EUR	461,386	461,520	0.02%
2,248	Continental AG	EUR	161,425	162,422	0.01%
615	Dermapharm Holding SE	EUR	22,212	21,679	0.00%
250,635	Deutsche Bank AG	EUR	3,884,619	3,947,140	0.16%
6,391	Deutsche Boerse AG	EUR	1,291,480	1,309,017	0.05%
186,325	Deutsche Lufthansa AG	EUR	1,464,374	1,465,163	0.06%
503	Deutsche Telekom AG	EUR	11,995	12,223	0.00%
42,323	Douglas AG	EUR	1,017,342	976,341	0.04%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Germany (cont.)					
8,413	Encavis AG	EUR	153,237	153,145	0.01%
17,861	Fraport AG	EUR	941,776	942,504	0.04%
12,734	Fresenius SE & Co KGaA	EUR	341,239	343,818	0.01%
5,511	Hannover Rück SE	EUR	1,486,127	1,509,992	0.06%
9,688	Heidelberg Materials AG	EUR	1,059,665	1,066,707	0.04%
38,432	Henkel AG & Co. KGaA Vz	EUR	3,028,999	3,092,239	0.13%
35,511	HENSOLDT AG	EUR	1,645,378	1,666,006	0.07%
3,585	IONOS Group SE	EUR	75,414	82,469	0.00%
4,401	Jungheinrich AG	EUR	162,332	162,936	0.01%
10,141	Knorr-Bremse AG	EUR	772,774	767,755	0.03%
43,275	LANXESS AG	EUR	1,182,611	1,159,545	0.05%
1,990	LEG Immobilien SE	EUR	170,388	171,033	0.01%
2,826	Merck KGaA	EUR	486,991	499,320	0.02%
4,000	Morphosys AG	USD	67,045	72,560	0.00%
428	Münchener Rück AG	EUR	206,940	209,071	0.01%
8,817	Porsche AG Vz	EUR	891,252	878,723	0.04%
61,449	ProSiebenSat.1 Media SE	EUR	425,280	432,168	0.02%
9,342	PUMA SE	EUR	399,690	423,955	0.02%
21,089	RENK Group AG	EUR	747,551	839,528	0.03%
1,034	Rheinmetall AG	EUR	580,254	581,811	0.02%
1,091	Sartorius	EUR	329,079	324,027	0.01%
2,181	Sartorius AG	EUR	868,877	868,230	0.04%
53,541	Schaeffler AG	EUR	359,649	361,402	0.01%
4,411	Siltronic AG	EUR	409,676	391,591	0.02%
3,251	Ströer SE & Co. KGaA	EUR	196,175	198,025	0.01%
7,967	SÜSS MicroTec SE	EUR	324,309	314,489	0.01%
3,247	Traton SE	EUR	120,150	116,915	0.00%
19,428	United Internet AG	EUR	432,064	437,690	0.02%
11,011	Verbio SE	EUR	242,862	250,324	0.01%
11,214	Volkswagen AG	EUR	1,488,158	1,502,196	0.06%
2,951	Wacker Chemie AG	EUR	333,780	333,209	0.01%
Total Germany			40,974,207	41,179,053	1.67%
Greece					
25,654	Diana Shipping Inc.	USD	76,404	74,140	0.00%
6,414	Euroseas Ltd.	USD	234,986	229,942	0.01%
36,278	Hellenic Petroleum SA	EUR	289,060	326,763	0.01%
1,252,779	Piraeus Bank SA	EUR	4,998,291	5,244,233	0.21%
194,741	Star Maritime Acquisition Corp.	USD	4,400,261	4,648,468	0.20%
48,696	StealthGas Inc.	USD	252,242	289,254	0.01%
31,444	Tsakos Energy Navigation Ltd.	USD	669,792	798,363	0.03%
Total Greece			10,921,036	11,611,163	0.47%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Hong Kong					
3,588	AIA Group Ltd.	USD	120,851	96,445	0.01%
497	Boc Hong Kong Holdings Ltd.	USD	25,631	26,918	0.00%
269	China Mengniu Dairy Company Ltd.	USD	6,458	5,773	0.00%
90	Futu Holdings Ltd.	USD	5,789	4,874	0.00%
200	Galaxy Entertainment Group Ltd.	USD	5,331	5,004	0.00%
92	Geely Automobile Holdings Ltd.	USD	1,990	2,149	0.00%
2,115	Hang Seng Bank Ltd.	USD	24,392	23,307	0.00%
480	Henderson Land Development Co. Ltd.	USD	1,352	1,382	0.00%
300	Hong Kong Exchanges and Clearing Ltd.	USD	8,943	8,724	0.00%
385	Jardine Matheson Holdings Ltd.	USD	15,656	14,314	0.00%
2,809	Sun Hung Kai Properties Ltd.	USD	30,240	27,051	0.00%
108	Techtronic Industries Co. Ltd.	USD	5,474	7,342	0.00%
200	TOP Financial Group Ltd.	USD	542	534	0.00%
53	WH Group Ltd.	USD	641	704	0.00%
2,038	Xinyi Glass Holdings Ltd.	USD	40,561	43,104	0.00%
Total Hong Kong			293,851	267,625	0.01%
Indonesia					
12,309	Bank Mandiri Persero Tbk PT	USD	190,103	222,301	0.01%
14,034	Bank Rakyat Indonesia (Persero) Tbk PT	USD	257,691	269,032	0.01%
9,849	PT Bank Central Asia	USD	144,955	156,599	0.01%
Total Indonesia			592,749	647,932	0.03%
Ireland					
55,084	CRH PLC	USD	3,649,804	4,751,546	0.19%
Total Ireland			3,649,804	4,751,546	0.19%
Israel					
8,045	Mobileye Global Inc.	USD	208,215	258,647	0.01%
200	Nice Systems Ltd.	USD	39,837	52,124	0.00%
28,634	Papaya Technologies Ltd.	USD	325,426	289,203	0.01%
601	Radware Ltd.	USD	9,694	11,251	0.00%
77,307	Taboola.com Ltd.	USD	333,966	343,243	0.02%
1,400	Taro Pharmaceutical Industries Ltd.	USD	58,732	59,276	0.00%
579	Urogen Pharma Ltd.	USD	8,782	8,685	0.00%
200	Wix.com Ltd.	USD	23,628	27,496	0.00%
Total Israel			1,008,280	1,049,925	0.04%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Italy					
7,813	Acea SpA	EUR	134,620	138,553	0.01%
399,189	Amplifon SpA	EUR	13,393,954	14,571,995	0.59%
776,269	Assicurazioni Generali SpA	EUR	16,516,265	19,668,172	0.80%
26,349	Azimut Holding SpA	EUR	718,773	716,545	0.03%
36,790	Banca Generali SpA	EUR	1,392,811	1,462,976	0.06%
6,966,237	Banca Monte dei Paschi di Siena SpA	EUR	27,988,022	31,598,851	1.28%
5,049	Banca Popolare dell'Emilia Romagna SC	EUR	23,864	23,884	0.00%
57,406	Banca Popolare di Sondrio ScpA	EUR	418,164	430,269	0.02%
128,751	Brunello Cucinelli SpA	EUR	12,103,973	14,739,414	0.60%
97,813	Buzzi Unicem SpA	EUR	3,714,757	3,845,225	0.16%
401	Danieli & C Officine Meccaniche SpA	EUR	13,622	14,248	0.00%
125,613	Davide Campari Milano N.V.	EUR	1,268,851	1,263,556	0.05%
38,088	De Longhi SpA	EUR	1,240,830	1,318,789	0.05%
91,719	DiaSorin SpA	EUR	9,057,874	8,865,559	0.36%
124,982	DoBank SpA	EUR	272,104	286,834	0.01%
10,589	El En SpA	EUR	132,175	134,260	0.01%
38,778	ERG SpA	EUR	1,000,801	974,972	0.04%
19,684	Ermenegildo Zegna	USD	257,114	288,371	0.01%
54,698	FE New N.V.	EUR	20,563,139	23,865,831	0.97%
102,928	Ferretti SpA	EUR	374,770	351,717	0.01%
1,725,342	Fondiaria SAI SpA	EUR	4,771,830	5,001,283	0.20%
3,093	Gruppo MutuiOnline SpA	EUR	92,180	125,099	0.01%
945,374	Impregilo SpA	EUR	2,257,906	2,289,091	0.09%
243,343	Infrastrutture Wireless Italiane SpA	EUR	2,766,124	2,767,394	0.11%
36,208	Interpump Group SpA	EUR	1,741,545	1,767,139	0.07%
1,381	Italmobiliare SpA	EUR	50,339	51,605	0.00%
1,073,752	Iveco Group N.V.	EUR	12,549,658	16,003,200	0.65%
206,466	LOTTOMATICA GROUP SpA	EUR	2,462,705	2,477,344	0.10%
298,851	Maire Tecnimont SpA	EUR	2,091,460	2,344,845	0.09%
42,150	Marr SpA	EUR	509,527	536,249	0.02%
1,086,666	Mediobanca Banca di Credito Finanziario SpA	EUR	13,680,503	16,207,406	0.66%
233,962	Moncler SpA	EUR	15,230,181	17,480,330	0.71%
786,362	Nexi SpA	EUR	5,004,713	4,988,618	0.20%
299,014	Poste Italiane SpA	EUR	3,445,919	3,747,662	0.15%
41,224	Prysmian SpA	EUR	2,072,306	2,154,416	0.09%
10,696	Recordati Industria Chimica e Farmaceutica SpA	EUR	586,601	591,908	0.03%
8,731	Reply SpA	EUR	1,193,829	1,237,148	0.05%
4,398,359	Saipem SpA	EUR	9,541,166	10,745,015	0.44%
145,755	Saras SpA	EUR	275,722	278,940	0.01%
2,866	Sesa SpA	EUR	331,782	317,266	0.01%
36,969	Sogefi SpA	EUR	125,154	127,565	0.01%
69,714	Space SpA	EUR	620,704	599,317	0.02%

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Italy (cont.)					
1,942	Stevanato Group SpA	USD	50,492	62,338	0.00%
14,490	Tecnoinvestimenti Srl	EUR	290,142	297,491	0.01%
5,485,140	Telecom Italia SpA	EUR	1,590,467	1,349,825	0.05%
1,136,236	Terna Rete Elettrica Nazionale SpA	EUR	9,328,023	9,399,853	0.38%
333,472	UniCredit SpA	EUR	11,539,719	12,668,268	0.51%
24,665	Unipol Gruppo Finanziario SpA	EUR	206,075	206,872	0.01%
Total Italy			214,993,255	240,383,508	9.74%
Japan					
900	Nintendo Corp. Ltd.	USD	11,619	12,231	0.00%
Total Japan			11,619	12,231	0.00%
Jersey					
109,489	Arcadium Lithium PLC	USD	604,394	471,898	0.02%
4,579	Gambling.com Group Ltd.	USD	49,103	41,806	0.00%
Total Jersey			653,497	513,704	0.02%
Kazakhstan					
1,333	Air Astana JSC	USD	12,664	11,730	0.00%
13,343	Kaspi AO	USD	1,367,189	1,716,444	0.07%
22,827	NAK Kazatomprom OA	USD	978,347	923,352	0.04%
Total Kazakhstan			2,358,200	2,651,526	0.11%
Korea					
189	DoubleDown Interactive Co Ltd.	USD	2,326	2,056	0.00%
15,129	KB Financial Group Inc.	USD	636,220	787,767	0.03%
11,142	Korea Electric Power Corp.	USD	87,264	92,813	0.00%
4,956	KT Corp.	USD	70,532	69,483	0.00%
10,819	LG Display Co. Ltd.	USD	46,242	44,358	0.00%
5,683	Posco Holdings Inc.	USD	454,911	445,661	0.03%
7,436	Samsung Electronics Co. Ltd.	USD	10,409,840	10,957,309	0.44%
408	Woori Financial Group Inc.	USD	13,426	13,231	0.00%
Total Korea			11,720,761	12,412,678	0.50%
Luxembourg					
5,895	B&S Group S.à r.l.	EUR	22,478	23,397	0.00%
30,078	Corporacion America Airports SA	USD	441,816	505,310	0.02%

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

Unaudited semi-annual report and financial statements

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Luxembourg (cont.)					
20,907	D'Amico International Shipping SA	EUR	145,784	143,832	0.01%
200	Globant SA	USD	45,521	40,380	0.00%
106,412	InPost SA	EUR	1,657,445	1,641,703	0.07%
102,521	MagnaChip Semiconductor Corp.	USD	711,453	572,067	0.02%
3,020	Nexa Resources SA	USD	21,226	21,623	0.00%
7,184	RTL Group S.A.	EUR	242,181	242,693	0.01%
1,000	Spotify Technology SA	USD	266,107	263,900	0.01%
248,267	Tenaris SA	EUR	4,361,629	4,910,771	0.20%
6,767	Ternium SA	USD	270,732	281,643	0.01%
Total Luxembourg			8,186,372	8,647,319	0.35%
Mexico					
64,640	America Movil SAB de CV	USD	1,208,283	1,206,182	0.05%
71,637	BBB Foods Inc.	USD	1,524,046	1,703,528	0.07%
265,254	Cemex SAB de CV	USD	2,152,524	2,389,939	0.10%
6,722	Corporacion Inmobiliaria Vesta SAB de CV	USD	246,884	263,771	0.01%
10,081	Grupo Aeroportuario del Centro Norte SAB de CV	USD	677,115	797,306	0.03%
1,106	Grupo Aeroportuario del Pacifico SAB de CV	USD	164,819	180,466	0.01%
3,478	Grupo Aeroportuario del Sureste, SAB de CV	USD	844,317	1,108,369	0.05%
2,077	Grupo Financiero Banorte SAB de CV	USD	101,959	111,535	0.00%
80,055	Grupo Televisa SAB	USD	234,086	256,176	0.01%
2,223	Wal Mart de Mexico SAB de CV	USD	89,460	90,476	0.00%
Total Mexico			7,243,493	8,107,748	0.33%
Monaco					
1,739	HAL Trust	EUR	231,838	244,156	0.01%
138,741	Safe Bulkers Inc.	USD	612,062	688,155	0.03%
Total Monaco			843,900	932,311	0.04%
Netherlands					
73,129	Aalberts Industries N.V.	EUR	3,279,041	3,521,688	0.14%
522,226	ABN AMRO Bank N.V.	EUR	7,857,563	8,939,465	0.36%
11,607	Adyen BV	EUR	18,227,846	19,655,758	0.80%
5,373	Airbus	EUR	992,106	990,893	0.04%
116,951	Akzo Nobel N.V.	EUR	8,604,037	8,737,924	0.35%
36,009	Arcadis N.V.	EUR	2,183,050	2,206,992	0.09%
500	Argenx SE	USD	234,565	196,860	0.01%
33,066	ASM International N.V.	EUR	16,622,560	20,209,013	0.82%
75,103	ASML Holding N.V.	EUR	65,034,636	72,367,448	2.93%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Netherlands (cont.)					
68,381	BE Semiconductor Industries N.V.	EUR	10,665,471	10,479,525	0.42%
58,974	Corbion N.V.	EUR	1,135,839	1,264,285	0.05%
4,737	Exor N.V.	EUR	502,803	527,200	0.03%
244,522	Fugro N.V.	EUR	5,325,294	5,999,983	0.24%
805	IMCD N.V.	EUR	144,463	142,016	0.01%
607,166	Koninklijke BAM Groep N.V.	EUR	2,086,516	2,302,956	0.09%
4,015,225	Koninklijke KPN N.V.	EUR	14,040,063	15,030,111	0.61%
246,262	Myriad International Holdings BV	EUR	7,442,445	7,732,873	0.31%
29,692	Myriad International Holdings BV	USD	178,034	185,872	0.01%
783	NewAmsterdam Pharma Company N.V.	USD	14,877	18,518	0.00%
202,099	NN Group N.V.	EUR	8,193,444	9,346,190	0.38%
9,146	OCI N.V.	EUR	248,971	250,794	0.01%
4,218	Qiagen N.V.	EUR	179,817	180,555	0.01%
56,156	Randstad Holding N.V.	EUR	3,104,323	2,966,924	0.12%
222,240	SBM Offshore N.V.	EUR	3,136,454	3,549,884	0.14%
109,685	Takeaway Com Holding BV	EUR	1,695,682	1,627,401	0.07%
12,958	VimpelCom Ltd.	USD	460,426	311,122	0.01%
Total Netherlands			181,590,326	198,742,250	8.05%
Norway					
115,750	Frontline Ltd.	USD	2,707,876	2,706,235	0.11%
32,827	Opera Ltd.	USD	408,107	518,995	0.02%
5,195	Yara International Aksjeselskap	USD	84,979	82,029	0.00%
Total Norway			3,200,962	3,307,259	0.13%
Peru					
300	InterCorp. Financial Services Inc.	USD	7,240	7,143	0.00%
Total Peru			7,240	7,143	0.00%
Portugal					
37,612,622	Banco Comercial Portugues SA	EUR	11,252,649	12,698,322	0.51%
56,329	Greenvolt Energias Renovaveis SA	EUR	498,624	496,416	0.02%
48,829	Jeronimo Martins SGPS SA	EUR	1,018,567	969,275	0.04%
Total Portugal			12,769,840	14,164,013	0.57%
Singapore					
753,497	Grab Holdings	USD	2,339,283	2,365,981	0.10%
132,562	Sea Ltd.	USD	7,234,830	7,119,905	0.28%
Total Singapore			9,574,113	9,485,886	0.38%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Slovenia					
2,030	Nova Ljubljanska Banka	EUR	45,187	47,575	0.00%
Total Slovenia			45,187	47,575	0.00%
South Africa					
29,301	DRDGOLD Ltd.	USD	232,129	240,268	0.01%
31,129	Sibanye Stillwater Ltd.	USD	131,883	146,618	0.01%
Total South Africa			364,012	386,886	0.02%
Spain					
800	Endesa SA	USD	9,474	12,312	0.00%
Total Spain			9,474	12,312	0.00%
Sweden					
67,923	AF AB	SEK	1,125,961	1,086,250	0.04%
133,912	Alfa Laval AB	SEK	5,364,885	5,270,016	0.21%
200,634	ARJO AB, B	SEK	958,101	959,769	0.04%
40,521	Assa Abloy AB	SEK	1,181,405	1,163,795	0.04%
955,663	Atlas Copco AB	SEK	16,742,917	16,159,201	0.65%
200	Autoliv Inc.	USD	21,961	24,086	0.00%
195,934	Avanza Bank Holding AB	SEK	4,140,642	4,231,072	0.17%
308,218	Boliden AB	SEK	8,759,784	8,568,337	0.35%
110,732	Dometic Group AB	SEK	840,112	896,204	0.04%
343,567	Getinge AB	SEK	6,861,155	6,921,079	0.28%
27,051	Industrivarden AB	SEK	970,998	931,249	0.04%
1,829	Investor AB	SEK	32,765	45,534	0.00%
212,545	JM AB	SEK	4,038,090	4,353,231	0.18%
1,708	Lindab International AB	SEK	25,501	36,739	0.00%
7,391	Munters Group AB	SEK	137,772	132,784	0.01%
62,000	Olink Holding AB	USD	1,515,840	1,457,620	0.06%
265,599	Skandinaviska Enskilda Banken AB	SEK	3,909,878	3,600,488	0.15%
280,820	Skanska AB	SEK	5,250,148	5,003,106	0.20%
235,804	SSAB AB	SEK	1,797,547	1,741,334	0.07%
158,648	Swedbank AB	SEK	3,491,826	3,149,933	0.13%
6,051,365	Teliasonera AB	SEK	15,515,504	15,523,721	0.63%
853,711	Volvo AB	SEK	24,731,739	23,161,959	0.94%
Total Sweden			107,414,531	104,417,507	4.23%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Switzerland					
200	ACE Ltd.	USD	51,817	51,826	0.00%
7,810	Garmin Ltd.	USD	879,309	1,162,675	0.05%
10,326	Landis&Gyr Group AG	CHF	783,886	793,911	0.03%
159,271	On Holding AG	USD	4,829,964	5,635,008	0.23%
7,306	STMicroelectronics N.V.	USD	318,651	315,911	0.01%
1,101	TE Connectivity Ltd.	USD	154,979	159,909	0.01%
Total Switzerland			7,018,606	8,119,240	0.33%
Taiwan					
9,537	Himax Technologies Inc.	USD	54,666	51,023	0.00%
468	Silicon Motion Technology Corp.	USD	29,222	36,008	0.00%
7,600	United Microelectronics Corp.	USD	62,113	61,484	0.00%
Total Taiwan			146,001	148,515	0.00%
Thailand					
200	Fabrinet	USD	38,460	37,804	0.00%
Total Thailand			38,460	37,804	0.00%
Turkey					
9,416	Turkcell Iletisim Hizmetleri AS	USD	49,254	48,869	0.00%
Total Turkey			49,254	48,869	0.00%
United Kingdom					
9,900	Abengoa Yield PLC	USD	228,970	182,952	0.01%
425,398	Allfunds Group Ltd.	EUR	3,017,522	3,075,883	0.13%
63,016	Anglo American PLC	USD	786,512	783,289	0.03%
360,568	Barclays PLC	USD	2,734,343	3,407,368	0.14%
1,200	BP PLC	USD	44,925	45,216	0.00%
7,100	Carnival PLC	USD	110,827	104,583	0.00%
84,589	CNH Industrial N.V.	USD	1,040,693	1,096,273	0.04%
200	Coca-Cola European Partners PLC	USD	13,357	13,990	0.00%
170,086	Cushman & Wakefield PLC	USD	1,454,396	1,779,100	0.07%
58,635	Michael Kors Holdings Ltd.	USD	2,880,064	2,656,166	0.11%
9,719	Prudential PLC	USD	209,406	187,285	0.01%
200	Rio Tinto PLC	USD	12,607	12,748	0.00%
9,500	Royal Dutch Shell PLC	USD	633,691	636,880	0.03%
Total United Kingdom			13,167,313	13,981,733	0.57%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States					
26,016	3M Co.	USD	2,416,072	2,759,517	0.11%
7,537	4D Molecular Therapeutics Inc.	USD	220,925	240,129	0.01%
40,119	Abercrombie & Fitch Co.	USD	4,369,765	5,028,114	0.21%
12,649	Absci	USD	56,921	71,846	0.00%
300	Academy Sports & Outdoors Inc.	USD	20,266	20,262	0.00%
20,400	Adobe Systems Inc.	USD	12,052,230	10,293,840	0.42%
5,644	Advance Auto Parts Inc.	USD	480,012	480,248	0.03%
35,491	Advanced Micro Devices Inc.	USD	6,663,339	6,405,771	0.26%
3,779	Aeries Technology Inc.	USD	9,512	9,636	0.00%
4,907	Affirm Holdings Inc.	USD	182,817	182,835	0.01%
18,200	Agiliti Inc.	USD	179,807	184,184	0.01%
2,799	Agilysys Inc.	USD	234,612	235,844	0.01%
25,326	Airbnb Inc.	USD	3,848,954	4,177,777	0.17%
5,600	Alaska Air Group Inc.	USD	223,165	240,744	0.01%
106,788	Albertsons Companies Inc.	USD	2,323,276	2,289,535	0.09%
16,119	Alector Inc.	USD	111,221	97,036	0.00%
44,686	Alight Inc.	USD	368,213	440,157	0.03%
5,224	ALLETE Inc.	USD	322,594	311,559	0.01%
200	Allstate Corp.	USD	31,141	34,602	0.00%
22,000	Ally Financial Inc.	USD	840,811	892,980	0.04%
200	Alnylam Pharmaceuticals Inc.	USD	38,828	29,890	0.00%
1,354,163	Alphabet Inc.	USD	190,793,676	205,669,001	8.33%
7,994	Alphatec Holdings Inc.	USD	114,109	110,237	0.00%
356,503	Amazon.com Inc.	USD	52,743,461	64,306,011	2.60%
13,757	Amedisys Inc.	USD	1,282,673	1,267,845	0.05%
4,527	American Eagle Outfitters Inc.	USD	93,448	116,751	0.01%
3,000	American Equity Investment Life Holding Co.	USD	160,734	168,660	0.01%
5,539	American International Group Inc.	USD	415,246	432,984	0.02%
656	Ameriprise Financial Inc.	USD	249,079	287,617	0.01%
200	Ametek Inc.	USD	32,960	36,580	0.00%
1,200	Amgen Inc.	USD	326,250	341,184	0.01%
52,737	Amkor Technology Inc.	USD	1,379,073	1,700,241	0.07%
200	Amphenol Corp.	USD	22,154	23,070	0.00%
344,123	AMR Corp.	USD	5,125,586	5,282,288	0.21%
2,882	ANSYS Inc.	USD	975,429	1,000,515	0.04%
5,789	APA Corp. (US)	USD	193,617	199,026	0.01%
300	Apellis Pharmaceuticals Inc.	USD	18,021	17,634	0.00%
300	Apollo Global Management Inc.	USD	33,462	33,735	0.00%
1,313,000	Apple Inc.	USD	241,781,959	225,153,240	9.12%
12,280	Applied Materials Inc.	USD	2,539,969	2,532,504	0.10%
800	Array Technologies Inc.	USD	13,471	11,928	0.00%
14,600	Atlassian Corp.	USD	3,071,646	2,848,606	0.12%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
37,729	Atmus Filtration Technologies Inc.	USD	1,020,659	1,216,760	0.05%
34,483	AtriCure Inc.	USD	1,378,178	1,048,973	0.05%
525	Avantor Inc.	USD	12,890	13,424	0.00%
917	AvidXchange Holdings Inc.	USD	10,924	12,059	0.00%
16,600	Axonics Modulation Technologies Inc.	USD	1,137,740	1,144,902	0.05%
13,007	B and G Foods Inc.	USD	140,651	148,800	0.01%
700	Banc of California Inc.	USD	9,378	10,647	0.00%
68,100	Bank of America Corp.	USD	2,477,322	2,582,352	0.10%
21,800	BB&T Corp.	USD	795,750	849,764	0.04%
359	Beazer Homes USA Inc.	USD	11,888	11,775	0.00%
300	Bellring Brands Inc.	USD	16,493	17,709	0.00%
15,950	Black Hills Corp.	USD	877,506	870,906	0.04%
1,887	BNP Paribas India Equity Classic Cap	USD	10,847	12,473	0.00%
8,732	Boston Omaha Corp.	USD	119,396	134,997	0.01%
300	Boston Scientific Corp.	USD	19,998	20,547	0.00%
10,211	Bowman Consulting Group Ltd.	USD	347,174	355,241	0.01%
3,389	Brightview Holdings Inc.	USD	40,108	40,329	0.00%
28,300	Bristol-Myers Squibb Co.	USD	1,532,906	1,534,709	0.06%
10,500	Cadiz Inc.	USD	48,159	30,450	0.00%
21,831	Cadre Holdings, Inc.	USD	764,085	790,282	0.03%
1,100	Caesars Entertainment Inc.	USD	47,963	48,114	0.00%
2,410	California Water Service Group	USD	119,862	112,017	0.00%
1,900	Campbell Soup Co.	USD	83,667	84,455	0.00%
500	Camping World Holdings Inc.	USD	13,417	13,925	0.00%
1,549	Carbylan Therapeutics Inc.	USD	23,622	18,371	0.00%
108,581	Caretrust REIT Inc.	USD	2,566,151	2,646,119	0.11%
24,812	Caribou Biosciences Inc.	USD	134,481	127,534	0.01%
6,835	Carmax Inc.	USD	498,766	595,397	0.02%
155,567	Carnival Corp.	USD	2,470,627	2,541,965	0.10%
7,900	Carriage Services Inc.	USD	243,473	213,616	0.01%
537,400	Catalent Inc.	USD	21,395,924	30,336,230	1.23%
13,845	Cava Group Inc.	USD	931,353	969,842	0.04%
200	CBOE Holdings Inc.	USD	35,830	36,746	0.00%
8,301	CBRE Group Inc.	USD	760,342	807,189	0.03%
251,662	CBS Corp.	USD	3,163,959	2,962,062	0.12%
38,462	Cerevel Therapeutics Holdings Inc.	USD	1,602,356	1,625,789	0.07%
500	Chemours Co.	USD	15,909	13,130	0.00%
200	Cheniere Energy Inc.	USD	32,092	32,256	0.00%
900	Chesapeake Energy Corp.	USD	76,887	79,947	0.00%
225	Ciena Corp.	USD	10,059	11,126	0.00%
600	Cinemark Holdings Inc.	USD	8,291	10,782	0.00%
21,600	Cisco Systems Inc.	USD	1,075,282	1,078,056	0.04%
300	Citigroup Inc.	USD	16,841	18,972	0.00%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
25,159	Cloudflare Inc.	USD	2,134,582	2,436,146	0.10%
200	CME Group Inc.	USD	42,144	43,058	0.00%
2,235	Cognex Corp.	USD	83,298	94,809	0.00%
600	Colony NorthStar Inc.	USD	11,082	11,562	0.00%
600	Columbia Banking System Inc.	USD	16,068	11,610	0.00%
358,891	Comstock Resources Inc.	USD	2,979,033	3,330,508	0.13%
	Consolidated Communications Holdings				
14,600	Inc.	USD	59,813	63,072	0.00%
200	Constellation Brands Inc.	USD	48,527	54,352	0.00%
11,184	CorMedix Inc.	USD	42,884	47,420	0.00%
1,800	Costco Wholesale Corp.	USD	1,318,674	1,318,734	0.05%
41,198	Crescent Energy Co.	USD	432,579	490,256	0.02%
3,233	Cummins Inc.	USD	872,967	952,603	0.04%
28,514	Cytokinetics Inc.	USD	2,236,949	1,999,117	0.08%
43,464	D.R. Horton Inc.	USD	5,564,138	7,152,001	0.29%
12,400	Danaher Corp.	USD	3,039,746	3,096,528	0.13%
300	Darling International Inc.	USD	14,829	13,953	0.00%
5,222	Datadog Inc.	USD	661,989	645,439	0.03%
131,597	Delta Air Lines Inc.	USD	5,983,937	6,299,548	0.26%
1,800	Devon Energy Corp.	USD	86,186	90,324	0.00%
1,300	Dex Media Holdings Inc.	USD	25,959	28,899	0.00%
4,900	Diamondback Energy Inc.	USD	741,290	971,033	0.04%
3,300	Dick's Sporting Goods Inc.	USD	706,563	742,038	0.03%
9,152	Diebold Nixdorf Inc.	USD	318,032	315,195	0.01%
11,801	DineEquity Inc.	USD	577,878	548,510	0.02%
16,665	Discover Financial Services	USD	2,039,108	2,184,615	0.09%
3,200	DocuSign Inc.	USD	187,287	190,560	0.01%
41,712	Dollar General Corp.	USD	5,907,186	6,509,575	0.26%
300	DoubleVerify Holdings Inc.	USD	10,836	10,548	0.00%
528	Douglas Elliman Inc.	USD	972	834	0.00%
600	Dover Corp.	USD	105,762	106,314	0.00%
600	Dow Inc.	USD	33,089	34,758	0.00%
128,046	DraftKings Inc.	USD	5,427,372	5,814,569	0.24%
6,000	Duke Energy Corp.	USD	573,208	580,260	0.02%
4,432	Duolingo Inc.	USD	948,063	977,611	0.04%
200	DuPont de Nemours Inc.	USD	12,339	15,334	0.00%
98,046	Dutch Bros Inc.	USD	3,006,012	3,235,518	0.13%
300	Dynatrace Inc.	USD	15,900	13,932	0.00%
200	Ecolab Inc.	USD	44,904	46,180	0.00%
48,352	Editas Medicine Inc.	USD	438,024	358,772	0.01%
200	Edwards Lifesciences Corp.	USD	17,166	19,112	0.00%
11,000	Endeavor Group Holdings Inc.	USD	261,488	283,030	0.01%
146,524	Envista Holdings Corp.	USD	3,433,532	3,132,683	0.13%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
51,000	EPAM Systems Inc.	USD	12,944,951	14,084,160	0.57%
15,902	Equifax Inc.	USD	3,772,874	4,254,103	0.17%
61,900	Equitrans Midstream Corp.	USD	692,894	773,131	0.03%
300	Equity Residential	USD	17,734	18,933	0.00%
109,580	Esperion Therapeutics Inc.	USD	164,370	293,674	0.01%
61,784	Essential Properties Realty Trust Inc.	USD	1,522,880	1,647,161	0.07%
13,188	Essex Property Trust Inc.	USD	3,106,291	3,228,554	0.13%
6,400	Everbridge Inc.	USD	180,602	222,912	0.01%
6,519	Evolus Inc.	USD	60,779	91,266	0.00%
46,288	Exxon Mobil Corp.	USD	4,912,005	5,380,517	0.22%
882	Facebook Inc.	USD	408,534	428,282	0.02%
2,297	Fastly Inc.	USD	32,829	29,792	0.00%
300	Federated Investors Inc.	USD	10,122	10,836	0.00%
277	FedEx Corp.	USD	69,204	80,258	0.00%
100	First Citizens Bancshares Inc.	USD	139,093	163,500	0.01%
800	First Horizon National Corp.	USD	11,300	12,320	0.00%
200	First Solar Inc.	USD	31,761	33,760	0.00%
9,053	Five Below Inc.	USD	1,645,430	1,642,033	0.07%
1,086	Five Star BanCorp.	USD	23,621	24,435	0.00%
254	Five9 Inc.	USD	19,789	15,776	0.00%
300	Fluor Corp.	USD	11,450	12,684	0.00%
300	FMC Corp.	USD	19,113	19,110	0.00%
700	Foot Locker Inc.	USD	21,888	19,950	0.00%
798,000	Fortinet Inc.	USD	41,735,600	54,511,380	2.21%
11,613	Forward Air Corp.	USD	734,601	361,280	0.01%
39,205	Four Corners Property Trust Inc.	USD	1,007,297	959,346	0.04%
57,100	Gap Inc.	USD	1,481,426	1,573,105	0.06%
200	Generac Holdings Inc.	USD	25,736	25,228	0.00%
28,369	General Electric Co.	USD	3,929,670	4,979,611	0.20%
29,000	General Mills Inc.	USD	2,005,074	2,029,130	0.08%
300	General Motors Co.	USD	11,918	13,605	0.00%
5,200	Genworth Mortgage Holdings Inc.	USD	146,224	162,136	0.01%
15,725	Gladstone Capital Corp.	USD	158,851	168,729	0.01%
18,338	Gladstone Investment Corp.	USD	262,600	260,950	0.01%
200	Global Payments Inc.	USD	26,042	26,732	0.00%
9,859	Globus Medical Inc.	USD	517,326	528,837	0.02%
32,178	GoDaddy Inc.	USD	3,605,658	3,818,885	0.15%
5,700	Goldman Sachs Group Inc.	USD	2,347,380	2,380,833	0.10%
500	Gores Holdings II Inc.	USD	11,319	12,485	0.00%
3,830	Grainger W W Inc.	USD	2,891,841	3,896,268	0.16%
12,566	Gray Television Inc.	USD	72,506	79,417	0.00%
200	GSI Group Inc.	USD	33,724	34,954	0.00%
200	Guidewire Software Inc.	USD	21,250	23,342	0.00%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
18,400	Halcon Resources Corp.	USD	153,686	104,144	0.00%
900	Harmonic Inc.	USD	11,916	12,096	0.00%
300	Hasbro Inc.	USD	15,028	16,956	0.00%
3,900	Hawaiian Holdings Inc.	USD	51,989	51,987	0.00%
5,700	Haynes International Inc.	USD	340,343	342,684	0.02%
856	HCI Group Inc.	USD	66,768	99,364	0.00%
215,843	Healthcare Trust of America Inc.	USD	3,385,120	3,054,178	0.12%
17,991	Hennessy Capital Acquisition Corp.	USD	594,603	689,775	0.03%
34,600	Hennessy Capital Acquisition Corp. II	USD	280,162	287,180	0.01%
98,558	Hercules Capital Inc.	USD	1,541,676	1,818,395	0.07%
22,810	Hess Corp.	USD	3,290,850	3,481,718	0.14%
59,963	Hess Midstream LP	USD	1,984,775	2,166,463	0.09%
43,831	Hilton Grand Vacations Inc.	USD	2,016,143	2,069,262	0.08%
600	Hilton Worldwide Inc.	USD	9,259	10,494	0.00%
8,400	HireRight Holdings Corp.	USD	119,925	119,868	0.01%
100	HubSpot Inc.	USD	61,286	62,656	0.00%
800	Hudson Technologies Inc.	USD	11,684	8,808	0.00%
800	Huntington Bancshares Inc.	USD	10,765	11,160	0.00%
3,790	Ichor Holdings Ltd.	USD	142,125	146,370	0.01%
300	II-VI Inc.	USD	12,736	18,186	0.00%
2,015	indie Semiconductor Inc.	USD	12,697	14,266	0.00%
2,091	Infinera Corp.	USD	9,839	12,609	0.00%
19,794	Ingevity Corp.	USD	925,765	944,174	0.04%
17,940	Inhibrx Inc.	USD	642,675	627,182	0.03%
11,507	Instructure Holdings Inc.	USD	270,645	246,020	0.01%
12,170	Intapp Inc.	USD	444,205	417,431	0.03%
18,077	Interactive Brokers Group Inc.	USD	1,969,639	2,019,382	0.08%
200	Intercontinentalexchange Group Inc.	USD	26,986	27,486	0.00%
300	Intra-Cellular Therapies Inc.	USD	21,321	20,760	0.00%
19,712	Invivyd Inc.	USD	81,213	87,521	0.00%
300	Iridium Communications Inc.	USD	12,308	7,848	0.00%
300	Isis Pharmaceuticals Inc.	USD	15,796	13,005	0.00%
49,573	Janus International Group Inc.	USD	596,142	750,039	0.03%
58,035	JDS Uniphase Corp.	USD	529,489	527,538	0.03%
200	Johnson & Johnson	USD	31,164	31,638	0.00%
3,500	Kaman Corp.	USD	157,891	160,545	0.01%
10,300	Kayne Anderson Acquisition Corp.	USD	347,625	410,661	0.02%
6,500	KBR Inc.	USD	397,207	413,790	0.02%
35,480	Kellogg Co.	USD	1,961,918	2,032,649	0.08%
300	Kemper Corp.	USD	14,861	18,576	0.00%
15,805	Kennametal Inc.	USD	372,097	394,177	0.02%
900	KeyCorp	USD	13,226	14,229	0.00%
50,647	Kimberly-Clark Corp.	USD	6,266,742	6,551,189	0.27%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
88,764	Kinder Morgan Inc.	USD	1,524,112	1,627,932	0.07%
	Kratos Defense and Security Solutions				
8,449	Inc.	USD	152,082	155,293	0.01%
200	Krystal Biotech Inc.	USD	24,971	35,586	0.00%
354	Kura Sushi USA Inc.	USD	20,666	40,767	0.00%
13,881	Laredo Petroleum Holdings Inc.	USD	682,341	729,308	0.03%
144,685	Las Vegas Sands Corp.	USD	6,835,235	7,480,215	0.30%
14,700	Lennar Corp.	USD	2,245,240	2,528,106	0.10%
3,346	Liberty Broadband Corp.	USD	283,491	191,492	0.01%
3,400	Liberty Live Group	USD	115,783	148,988	0.01%
400	Liberty Media Corp.	USD	11,616	11,880	0.00%
6,573	Lionheart Acquisition Corporation II	USD	205,027	4,503	0.00%
200	Lowe's Companies Inc.	USD	45,963	50,946	0.00%
4,485	Lumentum Holdings Inc.	USD	220,527	212,365	0.01%
37,237	LYFT Inc.	USD	638,252	720,536	0.03%
3,188	Mandalay Digital Group Inc.	USD	22,156	8,353	0.00%
233	Maplebear Inc.	USD	8,922	8,689	0.00%
1,600	Marqeta Inc.	USD	10,860	9,536	0.00%
27,600	Marvell Technology Inc.	USD	2,067,749	1,956,288	0.08%
7,300	Masonite International Corp.	USD	953,910	959,585	0.04%
300	Maximus Inc.	USD	25,336	25,170	0.00%
200	McCormick & Company Inc.	USD	13,677	15,362	0.00%
2,400	McGrath Rent Corp.	USD	299,899	296,088	0.01%
7,521	McGraw Hill Financial Inc.	USD	3,196,034	3,199,809	0.13%
100	McKesson Corp.	USD	47,028	53,685	0.00%
11,100	MDC Holdings Inc.	USD	695,562	698,301	0.04%
200	Merck & Co. Inc.	USD	24,227	26,390	0.00%
24,700	MGM Resorts International	USD	1,049,348	1,166,087	0.05%
27,900	Micron Technology Inc.	USD	3,022,395	3,289,131	0.13%
1,800	Midstates Petroleum Company Inc.	USD	10,966	11,898	0.00%
200	MKS Instruments Inc.	USD	20,141	26,600	0.00%
300	Modine Manufacturing Co.	USD	18,055	28,557	0.00%
44,426	Molson Coors Brewing Co.	USD	2,782,378	2,987,649	0.12%
9,921	Mongoddb Inc.	USD	3,752,426	3,558,067	0.14%
800	Monolithic Power Systems Inc.	USD	562,323	541,936	0.03%
300	Morgan Stanley	USD	27,960	28,248	0.00%
200	Murphy USA Inc.	USD	72,831	83,840	0.00%
7,466	NAPCO Security Technologies Inc.	USD	304,240	299,835	0.01%
38,700	NASDAQ OMX Group Inc.	USD	2,325,335	2,441,970	0.10%
225	Natera Inc.	USD	14,156	20,579	0.00%
2,700	National CineMedia Inc.	USD	11,029	13,905	0.00%
172,077	National Oilwell Varco Inc.	USD	3,015,706	3,358,943	0.14%
31,928	National Vision Holdings Inc.	USD	563,433	707,524	0.03%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
200	National Western Life Group Inc.	USD	96,120	98,392	0.00%
800	NetApp Inc.	USD	81,901	83,976	0.00%
3,400	Netflix Inc.	USD	2,113,126	2,064,922	0.08%
5,600	New Fortress Energy LLC	USD	201,435	171,304	0.01%
771,308	NewHold Investment Corp.	USD	3,642,959	3,432,321	0.14%
500	News Corp.	USD	12,180	13,090	0.00%
22,628	Nextracker	USD	1,289,259	1,273,278	0.05%
82,948	Noble Corporation PLC	USD	3,829,174	4,022,149	0.16%
500	Nordstrom Inc.	USD	9,052	10,135	0.00%
4,642	Norfolk Southern Corp.	USD	1,182,852	1,183,107	0.05%
300	Northern Trust Corp.	USD	25,371	26,676	0.00%
118,583	Norwegian Cruise Line Holdings Ltd.	USD	2,035,473	2,481,942	0.10%
48,372	Novume Solutions Inc.	USD	120,930	110,772	0.00%
1,900	Nucor Corp.	USD	361,738	376,010	0.02%
11,200	Nutanix Inc.	USD	694,660	691,264	0.03%
300	Nuvalent	USD	22,343	22,527	0.00%
100	NVIDIA Corp.	USD	90,242	90,356	0.00%
38,326	Occidental Petroleum Corp.	USD	2,199,318	2,490,807	0.10%
32,900	Okta Inc.	USD	2,906,406	3,441,998	0.14%
1,000	Old Dominion Freight Line Inc.	USD	222,181	219,310	0.01%
16,458	ONE Gas Inc.	USD	1,174,003	1,062,035	0.04%
38,500	Oracle Corp.	USD	4,863,262	4,835,985	0.20%
10,000	O'Reilly Automotive Inc.	USD	9,769,101	11,288,800	0.46%
3,671	Organogenesis Holdings Inc.	USD	15,102	10,426	0.00%
200	OSI Systems Inc.	USD	27,145	28,564	0.00%
441	Overstock.com Inc.	USD	11,998	15,836	0.00%
6,900	Pagerduty Inc.	USD	176,073	156,492	0.01%
4,197	Paymentus Holdings Inc.	USD	66,279	95,482	0.00%
300,000	Paypal Holdings Inc.	USD	17,893,586	20,097,000	0.81%
86,223	Peabody Energy Corp.	USD	2,146,583	2,091,770	0.08%
300	PennyMac Financial Services Inc.	USD	26,520	27,327	0.00%
600	PG&E Corp.	USD	9,861	10,056	0.00%
500	Pilgrims Pride Corp.	USD	14,102	17,160	0.00%
45,335	Pinterest Inc.	USD	1,619,513	1,571,764	0.06%
14,800	Pioneer Natural Resources Co.	USD	3,466,915	3,885,000	0.16%
9,029	PNM Resources Inc.	USD	392,824	339,852	0.01%
14,447	PolyOne Corp.	USD	513,317	627,000	0.04%
200	Pool Corp.	USD	79,288	80,700	0.00%
33,665	Portillo's Inc.	USD	489,826	477,370	0.03%
58,976	Procter & Gamble Co.	USD	9,427,846	9,568,856	0.39%
8,100	Progressive Corp.	USD	1,532,308	1,675,242	0.07%
300	Providence Service Corp.	USD	13,312	7,035	0.00%
4,239	Prudential Financial Inc.	USD	473,318	497,659	0.02%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
199	Public Storage	USD	56,398	57,722	0.00%
170	PVH Corp.	USD	20,633	23,904	0.00%
200	Qualcomm Inc.	USD	33,540	33,860	0.00%
9,000	R1 RCM Inc.	USD	118,432	115,920	0.00%
30,656	Ralph Lauren Corp.	USD	5,524,305	5,755,971	0.23%
200	Regal Beloit Corp.	USD	29,453	36,020	0.00%
500	Remitly Global Inc.	USD	9,454	10,370	0.00%
21,998	ReneSola Ltd.	USD	51,806	42,456	0.00%
52,609	Rev Group Inc.	USD	946,962	1,162,133	0.05%
22,797	Revance Therapeutics Inc.	USD	142,481	112,161	0.01%
6,866	Reviva Pharmaceuticals Holdings, Inc.	USD	38,645	25,953	0.00%
500	Robinhood Markets Inc.	USD	9,432	10,065	0.00%
1,100	Rodgers Silicon Valley Acquisition Corp.	USD	13,578	8,811	0.00%
11,600	Roivant Sciences Ltd.	USD	102,318	122,264	0.00%
37,389	Royal Caribbean Cruises Ltd.	USD	4,620,360	5,197,445	0.21%
41,333	SAFG Retirement Services Inc.	USD	1,024,451	1,187,497	0.05%
40,837	Sailfish Energy Holdings Corp.	USD	477,793	568,859	0.02%
200	Salesforce.com Inc.	USD	59,778	60,236	0.00%
300	Sealed Air Corp.	USD	10,922	11,160	0.00%
1,500	Secureworks Corp.	USD	10,183	10,080	0.00%
21,900	Seritage Growth Properties	USD	198,282	211,335	0.01%
2,200	Shift4 Payments Inc.	USD	180,512	145,354	0.01%
7,728	Shockwave Medical Inc.	USD	1,538,096	2,516,469	0.10%
9,085	SI-Bone Inc.	USD	195,533	148,721	0.01%
11,412	Signal Genetics LLC	USD	239,652	199,824	0.01%
300	Simon Property Group Inc.	USD	42,898	46,947	0.00%
300	Simply Good Foods Co.	USD	11,833	10,209	0.00%
200	Skechers USA Inc.	USD	12,421	12,252	0.00%
4,230	Skyworks Solutions Inc.	USD	445,770	458,194	0.03%
24,892	Smart Global Holdings Inc.	USD	542,368	655,157	0.03%
4,628	Smucker J M Co.	USD	601,864	582,526	0.03%
93,184	Snap Inc.	USD	1,030,649	1,069,752	0.04%
300	Snowflake Inc.	USD	47,499	48,480	0.00%
176,667	SoFi Technologies Inc.	USD	1,313,739	1,289,669	0.05%
400	Southern Copper Corp.	USD	42,394	42,608	0.00%
11,160	SP Plus Corp.	USD	572,483	582,775	0.03%
40,832	SpringWorks Therapeutics Inc.	USD	1,943,096	2,009,751	0.08%
300	Square Inc.	USD	24,486	25,374	0.00%
2,849	Squarespace Inc.	USD	83,975	103,818	0.00%
290	SS&C Technologies Holdings Inc.	USD	17,519	18,667	0.00%
816	Starwood Property Trust Inc.	USD	16,271	16,589	0.00%
1,370	Stoke Therapeutics Inc.	USD	18,495	18,495	0.00%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
300	Structure Therapeutics Inc.	USD	11,910	12,858	0.00%
3,693	Stryker Corp.	USD	1,288,410	1,321,614	0.05%
5,109	Summit Hotel Properties Inc.	USD	31,676	33,260	0.00%
8,118	Summit Materials Inc.	USD	339,242	361,819	0.01%
2,200	Sunnova Energy International Inc.	USD	33,437	13,486	0.00%
800	Sunrun Inc.	USD	15,585	10,544	0.00%
1,200	Super Micro Computer Inc.	USD	1,114,879	1,212,036	0.05%
300	Synchrony Financial	USD	11,273	12,936	0.00%
102	Synta Pharmaceuticals Corp.	USD	26,520	27,238	0.00%
1,507	T. Rowe Price Group Inc.	USD	171,622	183,733	0.01%
3,100	Tactile Systems Technology Inc.	USD	50,464	50,375	0.00%
143,125	Tandem Diabetes Care Inc.	USD	4,618,646	5,068,056	0.21%
280	Target Corp.	USD	47,330	49,619	0.00%
38,500	Target Hospitality Corp.	USD	422,856	418,495	0.03%
200	TASER International Inc.	USD	50,757	62,576	0.00%
300	Techne Corp.	USD	23,091	21,117	0.00%
1,209	Teleflex Inc.	USD	296,186	273,440	0.01%
9,875	Teradyne Inc.	USD	1,041,055	1,114,196	0.05%
200	Tetra Tech Inc.	USD	33,122	36,942	0.00%
300	The Babcock & Wilcox Co.	USD	23,038	30,786	0.00%
800	The Marcus Corp.	USD	11,579	11,408	0.00%
40,947	Tidewater Inc.	USD	2,597,540	3,767,124	0.15%
300	TJX Companies Inc.	USD	28,887	30,426	0.00%
29,916	T-Mobile US Inc.	USD	4,891,782	4,882,890	0.20%
68,332	Toast Inc.	USD	1,514,111	1,702,833	0.07%
25,873	Trade Desk Inc.	USD	2,124,096	2,261,818	0.09%
686	Transcat Inc.	USD	65,170	76,441	0.00%
874,386	Transocean Ltd.	USD	5,249,742	5,491,144	0.22%
59,000	Transphorm Technology Inc.	USD	286,460	289,690	0.01%
1,166	Travelers Companies Inc.	USD	257,160	268,343	0.01%
800	Tronox Holdings PLC	USD	11,274	13,880	0.00%
6,354	Turning Point Brands Inc.	USD	142,652	186,172	0.01%
600	Tyra Biosciences Inc.	USD	7,924	9,840	0.00%
3,500	U.S. Bancorp	USD	156,573	156,450	0.01%
4,505	U.S. Physical Therapy Inc.	USD	414,077	508,479	0.02%
12,126	Ulta Beauty Inc.	USD	6,082,241	6,340,443	0.26%
4,069	Union Pacific Corp.	USD	1,036,074	1,000,689	0.04%
7,100	United Parcel Service Inc.	USD	1,093,627	1,055,273	0.04%
80,357	United States Steel Corp.	USD	3,431,837	3,276,958	0.13%
200	Universal Health Services Inc.	USD	30,979	36,492	0.00%
263,510	Uranium Energy Corp.	USD	1,692,800	1,778,693	0.07%
300	US Foods Holding Corp.	USD	13,736	16,191	0.00%
15,270	Valero Energy Corp.	USD	2,025,881	2,606,436	0.11%
347	Vera Therapeutics Inc.	USD	10,757	14,963	0.00%

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
50,000	Vertex Pharmaceuticals Inc.	USD	17,440,609	20,900,500	0.85%
67,437	Vestis Corp.	USD	1,263,243	1,299,511	0.05%
500	Victoria's Secret & Co.	USD	12,160	9,690	0.00%
1,400	Viking Therapeutics Inc.	USD	118,782	114,800	0.01%
200	Visa Inc.	USD	51,862	55,816	0.00%
600	Vital Farms Inc.	USD	7,272	13,950	0.00%
116,500	Vizio Holding Corp.	USD	1,283,763	1,274,510	0.05%
3,392	Voyager Therapeutics Inc.	USD	30,528	31,580	0.00%
300	W. P. Carey Inc.	USD	19,435	16,932	0.00%
14,500	Walgreens Boots Alliance Inc.	USD	316,336	314,505	0.01%
7,661	Walt Disney Co.	USD	856,473	937,400	0.04%
300	Warner Music Group	USD	10,680	9,906	0.00%
300	Wayfair Inc.	USD	17,997	20,364	0.00%
16,370	Weatherford International PLC	USD	1,579,387	1,889,425	0.08%
3,800	Weight Watchers International Inc.	USD	32,800	7,030	0.00%
29,078	Welltower Inc.	USD	2,680,779	2,717,048	0.11%
245	WESCO International Inc.	USD	42,149	41,964	0.00%
800	West Pharmaceutical Services Inc.	USD	290,597	316,568	0.02%
300	Western Alliance Bancorp	USD	19,489	19,257	0.00%
6,571	Westrock Co.	USD	273,843	324,936	0.01%
22,102	Williams Companies Inc.	USD	761,449	861,315	0.04%
200	Williams-Sonoma Inc.	USD	40,426	63,506	0.00%
10,800	Wingstop Inc.	USD	3,712,824	3,957,120	0.16%
2,700	Workday Inc.	USD	736,765	736,425	0.03%
300	Wynn Resorts Ltd.	USD	30,887	30,669	0.00%
14,591	Xcel Energy Inc.	USD	771,225	784,266	0.04%
2,335	Xponential Fitness Inc.	USD	62,030	38,621	0.00%
757	Zscaler Inc.	USD	178,849	145,821	0.01%
Total United States			964,142,598	1,022,444,860	41.41%
Uruguay					
44	Mercadolibre Inc.	USD	70,700	66,526	0.00%
Total Uruguay			70,700	66,526	0.00%
Total Shares			1,712,170,763	1,819,521,479	73.69%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market (cont.)					
Fixed Income					
United Kingdom					
506,667,000	European Bank for Reconstruction and Development	TRY	3,850,875	3,666,306	0.15%
Total United Kingdom			3,850,875	3,666,306	0.15%
Total Fixed Income			3,850,875	3,666,306	0.15%
Money Market Funds					
Luxembourg					
211,091,464	J.P. Morgan Liquidity Funds	USD	211,091,463	211,091,463	8.55%
Total Luxembourg			211,091,463	211,091,463	8.55%
Total Money Market Funds			211,091,463	211,091,463	8.55%
Warrants					
United States					
3,269	Compass Digital Acquisition Corp.	USD	2,339	278	0.00%
26,868	Concord Acquisition II Corp.	USD	18,997	3,493	0.00%
16,571	Constellation Acquisition Corp. I	USD	9,037	870	0.00%
15,771	Disruptive Acquisition Corp. I	USD	–	553	0.00%
31,871	Enphys Acquisition Corp.	USD	15,776	1,872	0.00%
16,993	Global Technology Acquisition I	USD	7,646	656	0.00%
10,549	Hennessy Capital Investment Corp. VI	USD	7,973	1,101	0.00%
12,764	Jaws Mustang Acquisition Corp.	USD	11,336	2,813	0.00%
3,828	Northern Star Investment Corp. II	USD	–	37	0.00%
2,762	Springwater Special Situations Corp.	USD	1,243	64	0.00%
Total United States			74,347	11,737	0.00%
Total Warrants			74,347	11,737	0.00%
Total transferable securities and money markets instruments admitted to official exchange listing or dealt in on another regulated market			1,927,187,448	2,034,290,985	82.39%

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)**

Quantity	Description	Quotation Currency	Cost USD	Fair Value USD	% of Net Assets
Other transferable securities					
Shares					
Cyprus					
6,810	Ros Agro PLC	USD	89,198	3,116	0.00%
Total Cyprus			89,198	3,116	0.00%
Netherlands					
19,905	Pegasus Acquisition Europe Co. BV	EUR	–	215,554	0.01%
Total Netherlands			–	215,554	0.01%
Russian Federation					
438,035	Gazprom OAO	USD	2,485,845	372,785	0.02%
1,075	GMK Noril'skiy nikel' PAO	RUB	301,078	44,324	0.00%
12,237	Mechel OAO	USD	39,160	18,222	0.00%
8	MMC Norilsk Nickel Group	USD	209	33	0.00%
93,314	NK Lukoil PAO	RUB	7,342,946	1,885,936	0.08%
37,410	NK Rosneft' PAO	RUB	201,012	56,979	0.00%
606,510	Novatek PAO	RUB	12,148,518	2,158,737	0.09%
259	Novatek PAO GDR	USD	21,540	9,219	0.00%
81,411	Novolipetskiy metallurgicheskiy kombinat OAO	USD	2,207,962	486,927	0.02%
3,944	PhosAgro OAO	USD	63,528	14,178	0.00%
26	PhosAgro PAO	USD	491	93	0.00%
1,016,636	Sberbank Rossii OAO	RUB	2,649,217	164,007	0.01%
3,123,350	Surgutneftegaz PAO	RUB	1,403,848	245,490	0.01%
33,091	Tatneft' OAO	USD	1,137,148	369,693	0.01%
874,766,000	VTB Bank OAO	RUB	464,113	10,647	0.00%
Total Russian Federation			30,466,615	5,837,270	0.24%
Total Shares			30,555,813	6,055,940	0.25%
Total other transferable securities			30,555,813	6,055,940	0.25%

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Barclays Bank PLC	CHF	Equity	Long	15,509	2,899,813	21,039
Barclays Bank PLC	CHF	Equity	Short	(50,336)	(1,666,151)	7,542
Barclays Bank PLC	DKK	Equity	Long	48,778	5,111,573	302,137
Barclays Bank PLC	DKK	Equity	Short	(12,132)	(744,450)	13,890
Barclays Bank PLC	EUR	Equity	Long	8,748,352	64,815,410	3,144,075
Barclays Bank PLC	EUR	Equity	Short	(2,004,764)	(32,775,257)	1,053,225
Barclays Bank PLC	GBP	Equity	Long	305,160	15,074,230	738,200
Barclays Bank PLC	GBP	Equity	Short	(9,696,001)	(27,626,621)	762,095
Barclays Bank PLC	JPY	Equity	Long	65,899	2,394,871	204,444
Barclays Bank PLC	JPY	Equity	Short	(199,000)	(6,224,940)	156,812
Barclays Bank PLC	NOK	Equity	Long	1,202,035	11,544,327	572,735
Barclays Bank PLC	NOK	Equity	Short	(3,622,703)	(3,832,121)	255,879
Barclays Bank PLC	SEK	Equity	Long	42,015	2,422,220	63,873
Barclays Bank PLC	SEK	Equity	Short	(195,822)	(1,982,467)	250,017
Barclays Bank PLC	USD	Equity	Short	(1,315,149)	(36,572,097)	5,284,633
Barclays Bank PLC	ZAR	Equity	Long	1,530,412	3,812,123	409,844
Barclays Bank PLC	ZAR	Equity	Short	(3,417,239)	(12,917,726)	442,970
BNP Paribas	AUD	Equity	Long	528,448	2,821,193	91,487
BNP Paribas	AUD	Equity	Short	(63,201)	(1,118,079)	6,922
BNP Paribas	CHF	Equity	Long	735,027	58,025,405	2,142,886
BNP Paribas	CHF	Equity	Short	(330)	(132,081)	1,384
BNP Paribas	CNH	Equity	Long	279,176	446,457	7,618
BNP Paribas	CNH	Equity	Short	(565,401)	(1,445,339)	100,301
BNP Paribas	DKK	Equity	Short	(45,169)	(1,013,384)	60,627
BNP Paribas	EUR	Equity	Long	1,710,177	38,306,610	2,202,744
BNP Paribas	EUR	Equity	Short	(1,968,332)	(53,472,087)	2,055,583
BNP Paribas	GBP	Equity	Long	85,533,285	290,882,632	19,277,657
BNP Paribas	GBP	Equity	Short	(1,390,122)	(9,083,473)	61,060
BNP Paribas	JPY	Equity	Long	1,102,000	20,726,576	1,887,076
BNP Paribas	JPY	Equity	Short	(203,800)	(3,445,226)	122,819
BNP Paribas	KRW	Equity	Short	(1,057)	(28,612)	6,339
BNP Paribas	NOK	Equity	Short	(113,925)	(261,433)	7,333
BNP Paribas	SEK	Equity	Long	843,383	9,876,633	818,864
BNP Paribas	SEK	Equity	Short	(191,775)	(1,851,765)	228,285
BNP Paribas	TWD	Equity	Short	(511,000)	(1,183,325)	57,228
Citigroup Global Markets Limited	AED	Equity	Long	27,488	16,992	153
Citigroup Global Markets Limited	AUD	Equity	Long	3,551,074	10,671,021	500,473
Citigroup Global Markets Limited	AUD	Equity	Short	(227,941)	(1,393,976)	38,962
Citigroup Global Markets Limited	CHF	Equity	Long	518,621	33,778,725	1,857,038
Citigroup Global Markets Limited	CHF	Equity	Short	(17,014)	(937,780)	18,498

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	CNH	Equity	Long	911,568	2,079,924	113,417
Citigroup Global Markets Limited	CNH	Equity	Short	(437,411)	(673,271)	29,118
Citigroup Global Markets Limited	CNY	Equity	Long	56,417	105,990	4,186
Citigroup Global Markets Limited	CNY	Equity	Short	(415,386)	(883,721)	142,479
Citigroup Global Markets Limited	DKK	Equity	Long	44,105	5,682,767	339,715
Citigroup Global Markets Limited	EUR	Equity	Long	1,648,545	36,400,427	2,193,442
Citigroup Global Markets Limited	EUR	Equity	Short	(357,098)	(10,008,849)	519,777
Citigroup Global Markets Limited	GBP	Equity	Long	3,542,916	20,979,103	757,290
Citigroup Global Markets Limited	HKD	Equity	Long	1,889,450	1,698,099	80,474
Citigroup Global Markets Limited	HKD	Equity	Short	(448,000)	(1,429,004)	78,280
Citigroup Global Markets Limited	HUF	Equity	Short	(6,168)	(156,545)	5,930
Citigroup Global Markets Limited	ILS	Equity	Long	2,918	243,718	11,299
Citigroup Global Markets Limited	ILS	Equity	Short	(185)	(3,107)	74
Citigroup Global Markets Limited	JPY	Equity	Long	1,357,600	41,674,187	1,646,459
Citigroup Global Markets Limited	KRW	Equity	Long	24,787	3,910,494	170,348
Citigroup Global Markets Limited	NOK	Equity	Long	522,270	3,076,902	116,590
Citigroup Global Markets Limited	NOK	Equity	Short	(632,802)	(3,470,255)	324,868
Citigroup Global Markets Limited	PLN	Equity	Short	(745,706)	(717,028)	105,608
Citigroup Global Markets Limited	SAR	Equity	Long	4,059	8,983	347
Citigroup Global Markets Limited	SAR	Equity	Short	(27,909)	(67,121)	1,830
Citigroup Global Markets Limited	SEK	Equity	Long	287,696	5,849,251	240,366
Citigroup Global Markets Limited	SEK	Equity	Short	(26,560)	(514,552)	10,805
Citigroup Global Markets Limited	THB	Equity	Long	397,885	111,784	10,623
Citigroup Global Markets Limited	THB	Equity	Short	(377,800)	(60,976)	80

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Citigroup Global Markets Limited	TWD	Equity	Long	382,000	535,338	33,734
Citigroup Global Markets Limited	TWD	Equity	Short	(180,000)	(623,435)	37,088
Citigroup Global Markets Limited	USD	Equity	Long	259,000	4,480,700	222,481
Citigroup Global Markets Limited	USD	Equity	Short	(4,177)	(89,652)	16,520
Goldman Sachs International	AED	Equity	Long	43,018	33,855	7,970
Goldman Sachs International	AUD	Equity	Long	2,031,029	6,452,755	335,607
Goldman Sachs International	AUD	Equity	Short	(1,167,021)	(1,950,397)	20,784
Goldman Sachs International	BRL	Equity	Long	5,226,159	19,647,296	755,011
Goldman Sachs International	BRL	Equity	Short	(863,600)	(1,391,203)	63,049
Goldman Sachs International	CAD	Equity	Long	1,411	49,705	2,431
Goldman Sachs International	CAD	Equity	Short	(220)	(106,264)	2,229
Goldman Sachs International	CHF	Equity	Long	599,975	87,896,440	627,022
Goldman Sachs International	CHF	Equity	Short	(589,414)	(18,406,175)	116,411
Goldman Sachs International	CNH	Equity	Long	1,286,918	5,602,107	569,760
Goldman Sachs International	CNH	Equity	Short	(1,248,827)	(3,649,355)	102,013
Goldman Sachs International	CNY	Equity	Long	647,809	867,823	55,640
Goldman Sachs International	CNY	Equity	Short	(386,820)	(853,595)	48,647
Goldman Sachs International	CNY	Index	Short	(28,310)	(18,596,401)	843,608
Goldman Sachs International	DKK	Equity	Long	275	11,149	414
Goldman Sachs International	DKK	Equity	Short	(949)	(58,233)	2,418
Goldman Sachs International	EUR	Equity	Long	3,049,246	70,983,299	3,458,898
Goldman Sachs International	EUR	Equity	Short	(1,486,776)	(117,189,720)	4,212,718
Goldman Sachs International	GBP	Equity	Long	235,698	5,253,834	217,435
Goldman Sachs International	GBP	Equity	Short	(7,719,794)	(24,686,067)	1,360,252

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Goldman Sachs International	HKD	Equity	Long	1,476,200	2,968,042	85,103
Goldman Sachs International	HKD	Equity	Short	(5,198,057)	(8,711,023)	906,197
Goldman Sachs International	ILS	Equity	Long	59,968	1,915,907	328,146
Goldman Sachs International	JPY	Equity	Long	383,000	7,054,817	403,921
Goldman Sachs International	JPY	Equity	Short	(306,600)	(5,390,071)	257,854
Goldman Sachs International	JPY	Index	Long	8,038,249	7,667,261	269,071
Goldman Sachs International	KRW	Equity	Long	2	105	4
Goldman Sachs International	KRW	Equity	Short	(8,351)	(190,629)	64,189
Goldman Sachs International	MXN	Equity	Long	302,960	2,809,150	209,364
Goldman Sachs International	MXN	Equity	Short	(86,553)	(284,901)	12,731
Goldman Sachs International	NOK	Equity	Long	4,434,978	19,029,386	1,349,690
Goldman Sachs International	NOK	Equity	Short	(1,475,995)	(1,992,430)	339,366
Goldman Sachs International	PLN	Equity	Long	35,283	71,685	207
Goldman Sachs International	PLN	Equity	Short	(402,425)	(2,317,747)	123,984
Goldman Sachs International	RUB	Equity	Long	86,118,451	14,622,988	14,622,988
Goldman Sachs International	SAR	Equity	Short	(168)	(3,875)	254
Goldman Sachs International	SEK	Equity	Long	2,950,629	1,525,268	59,893
Goldman Sachs International	SEK	Equity	Short	(1,176,131)	(17,005,363)	328,127
Goldman Sachs International	TWD	Equity	Long	21,000	49,456	9,555
Goldman Sachs International	TWD	Equity	Short	(996,777)	(2,382,337)	140,174
Goldman Sachs International	USD	Equity	Long	1,348,256	94,887,342	2,184,268
Goldman Sachs International	USD	Equity	Short	(3,249,861)	(307,837,765)	6,260,131
HSBC Bank PLC	CHF	Equity	Short	(26,184)	(3,291,802)	29,023
HSBC Bank PLC	CNH	Equity	Long	6	12	3
HSBC Bank PLC	CNH	Equity	Short	(73,572)	(188,116)	14,737
HSBC Bank PLC	CNY	Equity	Short	(1,682,301)	(2,212,198)	157,162

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
HSBC Bank PLC	DKK	Equity	Long	140,225	11,141,350	469,570
HSBC Bank PLC	EUR	Equity	Long	8,195,488	173,926,120	7,984,835
HSBC Bank PLC	EUR	Equity	Short	(2,816,420)	(35,236,630)	1,257,935
HSBC Bank PLC	GBP	Equity	Long	2,899,474	13,644,049	1,487,220
HSBC Bank PLC	GBP	Equity	Short	(1,661,856)	(13,875,449)	501,778
HSBC Bank PLC	JPY	Equity	Long	168,800	2,049,950	59,032
HSBC Bank PLC	JPY	Equity	Short	(237,200)	(4,493,479)	225,604
HSBC Bank PLC	NOK	Equity	Long	2,209,575	21,893,021	2,391,513
HSBC Bank PLC	PHP	Equity	Long	1,527,085	623,094	84,008
HSBC Bank PLC	SAR	Equity	Long	613	11,163	3,317
HSBC Bank PLC	SAR	Equity	Short	(93,993)	(750,235)	48,464
HSBC Bank PLC	SEK	Equity	Long	6,121,811	46,550,931	4,632,295
HSBC Bank PLC	SEK	Equity	Short	(279,081)	(2,825,367)	321,539
HSBC Bank PLC	USD	Equity	Short	(1,417)	(128,522)	1,883
J.P. Morgan Securities PLC	AUD	Equity	Long	2,286,869	9,382,342	881,726
J.P. Morgan Securities PLC	AUD	Equity	Short	(155,801)	(2,575,751)	233,947
J.P. Morgan Securities PLC	BRL	Equity	Long	6,797,939	20,309,190	1,066,398
J.P. Morgan Securities PLC	BRL	Equity	Short	(5,749,000)	(18,006,753)	1,008,096
J.P. Morgan Securities PLC	CHF	Equity	Long	103,486	14,418,766	382,829
J.P. Morgan Securities PLC	CHF	Equity	Short	(224,986)	(19,059,507)	191,594
J.P. Morgan Securities PLC	CNH	Equity	Long	4,499,567	12,282,741	386,679
J.P. Morgan Securities PLC	CNH	Equity	Short	(984,413)	(2,841,249)	241,275
J.P. Morgan Securities PLC	CNY	Equity	Long	103,639	173,457	5,897
J.P. Morgan Securities PLC	CNY	Equity	Short	(450,844)	(1,012,776)	133,884
J.P. Morgan Securities PLC	CZK	Equity	Short	(86,474)	(3,091,391)	46,833
J.P. Morgan Securities PLC	DKK	Equity	Long	390,554	19,510,657	1,074,498
J.P. Morgan Securities PLC	EUR	Equity	Long	9,113,400	370,122,936	28,286,415
J.P. Morgan Securities PLC	EUR	Equity	Short	(1,961,700)	(22,561,257)	794,581
J.P. Morgan Securities PLC	GBP	Equity	Long	6,272,187	19,635,680	671,946
J.P. Morgan Securities PLC	GBP	Equity	Short	(507,511)	(6,201,792)	334,670
J.P. Morgan Securities PLC	HKD	Equity	Long	1,155,300	2,219,163	50,769

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	HKD	Equity	Short	(1,099,700)	(1,623,607)	255,134
J.P. Morgan Securities PLC	HUF	Equity	Long	238,251	289,003	42,885
J.P. Morgan Securities PLC	IDR	Equity	Long	28,993,900	1,279,808	72,920
J.P. Morgan Securities PLC	JPY	Equity	Long	669,100	9,548,649	287,458
J.P. Morgan Securities PLC	JPY	Equity	Short	(758,900)	(7,887,643)	445,819
J.P. Morgan Securities PLC	KRW	Equity	Long	262,157	17,430,839	865,362
J.P. Morgan Securities PLC	KRW	Equity	Short	(49,926)	(399,008)	89,081
J.P. Morgan Securities PLC	MXN	Equity	Long	3,312,939	4,513,413	356,718
J.P. Morgan Securities PLC	MXN	Equity	Short	(3,335,386)	(15,021,658)	657,470
J.P. Morgan Securities PLC	MYR	Equity	Long	2,900	72,301	1,035
J.P. Morgan Securities PLC	MYR	Equity	Short	(86,300)	(123,158)	10,949
J.P. Morgan Securities PLC	NOK	Equity	Long	870,375	15,641,376	700,189
J.P. Morgan Securities PLC	NOK	Equity	Short	(98,773)	(702,401)	87,298
J.P. Morgan Securities PLC	PLN	Equity	Long	1,035,837	12,507,159	890,007
J.P. Morgan Securities PLC	PLN	Equity	Short	(172,726)	(928,188)	123,414
J.P. Morgan Securities PLC	SAR	Equity	Long	6,641,999	79,322,180	10,996,660
J.P. Morgan Securities PLC	SAR	Equity	Short	(146,773)	(535,328)	43,468
J.P. Morgan Securities PLC	SEK	Equity	Long	3,084,557	21,308,408	1,004,801
J.P. Morgan Securities PLC	SEK	Equity	Short	(1,096,193)	(6,736,629)	649,547
J.P. Morgan Securities PLC	THB	Equity	Long	4,695,960	1,352,495	119,691
J.P. Morgan Securities PLC	THB	Equity	Short	(319,525)	(3,921,414)	47,541
J.P. Morgan Securities PLC	TWD	Equity	Long	717,047	4,696,728	445,097
J.P. Morgan Securities PLC	TWD	Equity	Short	(1,066,003)	(2,774,347)	226,747
J.P. Morgan Securities PLC	ZAR	Equity	Long	2,954,171	20,575,603	1,630,400

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
J.P. Morgan Securities PLC	ZAR	Equity	Short	(3,054,928)	(11,872,588)	1,258,993
Merrill Lynch International	AED	Equity	Short	(83,406)	(74,725)	61
Merrill Lynch International	CAD	Equity	Long	1,192,923	35,944,065	2,935,746
Merrill Lynch International	CAD	Equity	Short	(35,090)	(2,714,074)	178,137
Merrill Lynch International	CHF	Equity	Long	2,599	199,823	6,997
Merrill Lynch International	CNH	Equity	Long	1,765,182	5,530,819	359,812
Merrill Lynch International	CNH	Equity	Short	(1,488,665)	(2,341,991)	133,880
Merrill Lynch International	CNY	Equity	Long	103,189	283,780	17,882
Merrill Lynch International	CNY	Equity	Short	(1,233,776)	(1,764,627)	273,590
Merrill Lynch International	CZK	Equity	Short	(39,969)	(1,428,867)	352,180
Merrill Lynch International	DKK	Equity	Long	437,150	18,093,909	2,726,041
Merrill Lynch International	EUR	Equity	Long	66,815	1,420,248	81,549
Merrill Lynch International	EUR	Equity	Short	(10,364)	(1,059,429)	36,445
Merrill Lynch International	GBP	Equity	Long	148,241	817,975	21,142
Merrill Lynch International	GBP	Equity	Short	(478,585)	(3,876,983)	173,070
Merrill Lynch International	HKD	Equity	Long	1,423,850	1,912,431	249,413
Merrill Lynch International	HKD	Equity	Short	(1,031,800)	(1,035,207)	152,209
Merrill Lynch International	KRW	Equity	Long	131,040	7,165,359	658,889
Merrill Lynch International	KRW	Equity	Short	(13,684)	(620,371)	26,549
Merrill Lynch International	PLN	Equity	Long	436,678	5,344,731	511,517
Merrill Lynch International	PLN	Equity	Short	(409,686)	(1,189,347)	115,414
Merrill Lynch International	QAR	Equity	Long	506,649	1,453,189	61,377
Merrill Lynch International	SAR	Equity	Long	38	444	11
Merrill Lynch International	SAR	Equity	Short	(662,253)	(3,138,355)	282,390

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Merrill Lynch International	SEK	Equity	Short	(327)	(6,587)	2,863
Merrill Lynch International	TRY	Equity	Long	38,860,435	63,086,822	2,367,657
Merrill Lynch International	TWD	Equity	Long	1,622,400	4,210,911	691,853
Merrill Lynch International	TWD	Equity	Short	(690,072)	(1,298,216)	55,619
Merrill Lynch International	USD	Equity	Long	100	1,165	210
Merrill Lynch International	USD	Equity	Short	(54,171)	(598,759)	240,675
Morgan Stanley & Co. International PLC	AED	Equity	Long	16,085,034	24,513,269	1,315,839
Morgan Stanley & Co. International PLC	AED	Equity	Short	(24,633)	(22,069)	89
Morgan Stanley & Co. International PLC	BRL	Equity	Long	6,509,350	16,440,200	1,500,052
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(5,160,585)	(20,072,063)	978,819
Morgan Stanley & Co. International PLC	CHF	Equity	Long	4,699	330,500	48,883
Morgan Stanley & Co. International PLC	CHF	Equity	Short	(1,984)	(242,824)	1,396
Morgan Stanley & Co. International PLC	CLP	Equity	Long	103,862,286	2,329,101	83,795
Morgan Stanley & Co. International PLC	CNH	Equity	Long	11,333,173	21,995,971	1,275,057
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(1,493,987)	(3,891,989)	211,911
Morgan Stanley & Co. International PLC	CNY	Equity	Long	2,325,790	2,837,422	406,682
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(2,914,740)	(6,104,271)	227,964
Morgan Stanley & Co. International PLC	CNY	Index	Short	(45,339)	(5,285,896)	77,889
Morgan Stanley & Co. International PLC	EUR	Equity	Long	4,606	160,924	11,541
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(477,343)	(21,691,294)	1,732,737
Morgan Stanley & Co. International PLC	GBP	Equity	Long	68,929	82,375	4,448
Morgan Stanley & Co. International PLC	HKD	Equity	Long	7,950,200	19,962,506	1,507,344
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(2,469,150)	(3,117,749)	1,083,395
Morgan Stanley & Co. International PLC	JPY	Equity	Long	696,496	7,310,408	1,098,102

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
Morgan Stanley & Co. International PLC	JPY	Index	Long	1,077,740	7,743,392	335,636
Morgan Stanley & Co. International PLC	KRW	Equity	Long	387,391	28,852,571	4,975,655
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(58,995)	(2,083,249)	406,965
Morgan Stanley & Co. International PLC	KWD	Equity	Long	2,677,210	2,825,248	1,114,908
Morgan Stanley & Co. International PLC	MXN	Equity	Long	2,257,416	4,670,757	738,594
Morgan Stanley & Co. International PLC	MXN	Equity	Short	(931,572)	(1,121,491)	67,145
Morgan Stanley & Co. International PLC	MYR	Equity	Short	(360)	(5,830,129)	20,718
Morgan Stanley & Co. International PLC	NOK	Equity	Long	1,423	26,129	4,167
Morgan Stanley & Co. International PLC	NOK	Equity	Short	(1,166,932)	(1,243,718)	91,856
Morgan Stanley & Co. International PLC	PHP	Equity	Short	(81,400)	(15,986)	829
Morgan Stanley & Co. International PLC	SAR	Equity	Long	1,866,327	21,347,622	2,005,172
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(667,984)	(5,151,650)	128,343
Morgan Stanley & Co. International PLC	TWD	Equity	Long	5,037,400	34,840,007	4,206,962
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(1,892,868)	(4,361,028)	402,604
Morgan Stanley & Co. International PLC	USD	Equity	Short	(59,508)	(522,615)	22,253
Société Générale	CHF	Equity	Short	(59,997)	(4,000,696)	23,929
Société Générale	CNH	Equity	Long	17,487	34,737	814
Société Générale	CNY	Equity	Long	437	196	–
Société Générale	EUR	Equity	Long	2,283,972	54,211,149	4,247,934
Société Générale	EUR	Equity	Short	(41,934)	(753,703)	82,451
Société Générale	GBP	Equity	Long	115,030	186,871	14,393
Société Générale	GBP	Equity	Short	(49,931)	(685,268)	28,640
Société Générale	INR	Equity	Long	2,341,399	15,610,898	1,868,650
Société Générale	JPY	Equity	Long	352,400	5,151,702	848,719
Société Générale	KRW	Equity	Short	(15,106)	(325,100)	110,498
Société Générale	PHP	Equity	Short	(470)	(8,127)	–
Société Générale	THB	Equity	Long	207,500	87,314	1,748
Société Générale	THB	Equity	Short	(73,100)	(18,167)	1,924
Société Générale	TWD	Equity	Long	1,052,000	5,347,143	243,298
Société Générale	TWD	Equity	Short	(1,231,000)	(2,028,017)	76,694
UBS AG	AUD	Equity	Long	11,809,588	43,885,649	2,323,813
UBS AG	AUD	Equity	Short	(37,971)	(1,132,212)	2,549
UBS AG	CHF	Equity	Long	97,804	13,640,068	238,810
UBS AG	CHF	Equity	Short	(251)	(34,109)	199

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised appreciation USD
UBS AG	CNH	Equity	Long	560,712	914,288	45,618
UBS AG	CNH	Equity	Short	(206,605)	(343,241)	36,878
UBS AG	CNY	Equity	Long	102,574	141,875	2,905
UBS AG	CNY	Equity	Short	(954,218)	(2,225,847)	225,367
UBS AG	CNY	Index	Short	(575)	(377,709)	7,611
UBS AG	DKK	Equity	Long	134,231	9,518,051	257,549
UBS AG	EUR	Equity	Long	2,011,913	32,406,009	1,593,793
UBS AG	EUR	Equity	Short	(1,024,380)	(93,743,220)	571,725
UBS AG	GBP	Equity	Long	7,421,130	21,570,050	1,178,476
UBS AG	GBP	Equity	Short	(200,163)	(1,132,990)	123,109
UBS AG	HKD	Equity	Long	2,604,300	3,171,364	224,683
UBS AG	HKD	Equity	Short	(342,100)	(492,535)	260,952
UBS AG	ILS	Equity	Long	574,094	8,535,282	2,116,928
UBS AG	JPY	Equity	Long	87,000	1,853,149	74,827
UBS AG	JPY	Equity	Short	(15,300)	(301,705)	3,827
UBS AG	KRW	Equity	Long	860	49,763	6,193
UBS AG	MYR	Equity	Long	2,836,413	866,954	63,039
UBS AG	MYR	Equity	Short	(323,600)	(309,218)	12,271
UBS AG	NOK	Equity	Long	692,756	10,663,841	349,056
UBS AG	NZD	Equity	Short	(14,535)	(297,773)	5,942
UBS AG	PLN	Equity	Long	38,540	528,654	131,929
UBS AG	SEK	Equity	Long	50,217	1,611,100	196,707
UBS AG	SGD	Equity	Long	2,608,300	4,374,478	132,145
UBS AG	SGD	Equity	Short	(790,400)	(489,671)	15,502
UBS AG	THB	Equity	Long	28,000	12,771	215
UBS AG	THB	Equity	Short	(2,608,000)	(1,114,394)	143,402
UBS AG	TWD	Equity	Short	(852,000)	(1,023,744)	58,216
UBS AG	USD	Equity	Short	(2,202,061)	(78,755,322)	4,987,866
UBS AG	ZAR	Equity	Short	(604,042)	(5,016,053)	98,543
Total Contracts For Difference					1,313,602,081	231,817,413

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised appreciation USD
AUD–USD	UBS AG	4
CHF–USD	UBS AG	178
CNH–USD	J.P. Morgan Securities PLC	(92,755)
EUR–USD	J.P. Morgan Securities PLC	(228,839)
INR–USD	J.P. Morgan Securities PLC	(32,299)
KRW–USD	J.P. Morgan Securities PLC	(108,436)
TWD–USD	J.P. Morgan Securities PLC	(14,569)

* Please refer to Note 3 for further details.

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Forward Foreign Exchange Contracts* (cont.)

Details	Counterparty	Unrealised appreciation USD
USD–CHF	J.P. Morgan Securities PLC	100
USD–CNH	J.P. Morgan Securities PLC	479,349
USD–EUR	J.P. Morgan Securities PLC	278,942
USD–GBP	J.P. Morgan Securities PLC	1,923
USD–IDR	J.P. Morgan Securities PLC	34,837
USD–INR	J.P. Morgan Securities PLC	180,080
USD–KRW	J.P. Morgan Securities PLC	670,643
USD–NOK	UBS AG	95
USD–PHP	J.P. Morgan Securities PLC	11,690
USD–THB	J.P. Morgan Securities PLC	114,609
USD–TWD	J.P. Morgan Securities PLC	946,829
Total Forward Foreign Exchange Contracts*		2,242,381

* Please refer to Note 3 for further details.

Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised appreciation USD
1,034,671	GBP	12/18/2024	Goldman Sachs International Morgan Stanley & Co.	(68,909)	1,034,671
66,205	JPY	07/15/2024	International PLC	1,358,528	34,729
80,720	JPY	07/18/2024	Goldman Sachs International	1,358,528	46,790
Total Forward Rate Agreements					1,116,190

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
CAD	S&P/TSX 60 Index Dow Jones Euro Stoxx	Montreal Exchange	06/20/2024	15	28,674
EUR	50 Index	Eurex Deutschland	06/21/2024	51	114
HKD	Han Seng Index	Hong Kong Futures Exchange	04/29/2024	(48)	4,849
HKD	HSTECH	HFE Rolling Forex	04/29/2024	(50)	17,356
JPY	Topix Price Index	Osaka Securities Exchange	06/13/2024	682	2,553,923
SEK	OMXS30 Index	Stockholm Stock Exchange	04/19/2024	519	54,452
SGD	MSCI Singapore Index	Singapore Exchange	04/29/2024	(186)	26,384

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Index Futures Contracts (cont.)

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
USD	FTSE Taiwan Index Nasdaq 100 E-Mini	Singapore Exchange	04/29/2024	(132)	38,951
USD	Index Russell 2000 E-Mini	Chicago Mercantile Exchange	06/21/2024	354	953,376
USD	Index	Chicago Mercantile Exchange	06/21/2024	201	396,799
Total Index Futures Contracts					4,074,878

Index Options

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
EUR	Stoxx Euro 600 Index Put		475.0000	09/20/2024	21,539	6,629,704
EUR	Stoxx Euro 600 Index Put		480.0000	09/20/2024	6,009	2,076,712
USD	S&P 500 E-Mini IndexCall		5,300.0000	09/20/2024	90	2,015,806
Total Index Options						10,722,222

Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised appreciation USD
USD	3-Month SOFR	Chicago Mercantile Exchange	09/17/2024	(487)	47,704
Total Index Futures Contracts					47,704

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5645400 CMS C/F	Call	5.2500	06/28/2024	39,455	3,303,604
GBP	IRS_5652200 CMS C/F	Call	5.5000	07/15/2024	48,590	5,824,034
GBP	IRS_5700753 CMS C/F	Call	4.7500	07/15/2024	52,302	2,060,076
GBP	IRS_5702169 CMS C/F	Call	4.5000	09/16/2024	70,705	3,097,974
GBP	IRS_5702172 CMS C/F	Call	2.7500	09/16/2024	70,705	245,139
GBP	IRS_5700627 CMS C/F	Call	4.5000	09/18/2024	206,676	9,219,950
GBP	IRS_5703892 CMS C/F	Call	3.0000	09/18/2024	71,100	275,575
GBP	IRS_5832414 CMS C/F	Call	4.5000	09/18/2024	71,100	3,171,817
GBP	IRS_5846323 CMS C/F	Call	3.2500	09/18/2024	206,676	1,315,858
GBP	IRS_5795463 CMS C/F	Call	4.0000	09/27/2024	18,283	324,074

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Interest Rate Swaptions (cont.)

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5813102 CMS C/F	Call	4.2500	09/27/2024	21,331	626,386
GBP	IRS_5833261 CMS C/F	Call	4.5000	09/30/2024	318,357	15,433,702
GBP	IRS_5833264 CMS C/F	Call	3.2500	09/30/2024	318,357	2,700,786
GBP	IRS_5812774 CMS C/F	Call	4.2500	10/03/2024	189,461	5,315,628
GBP	IRS_5795483 CMS C/F	Call	4.0000	10/04/2024	117,495	2,052,945
GBP	IRS_5800097 CMF C/F	Call	4.0000	10/04/2024	75,391	1,822,645
GBP	IRS_5800373 CMS C/F	Call	4.0000	10/04/2024	37,435	905,025
GBP	IRS_5811604 CMS C/F	Call	4.2500	10/04/2024	35,835	1,037,835
GBP	IRS_5813100 CMS C/F	Call	4.2500	10/04/2024	21,331	617,778
GBP	IRS_5795465 CMS C/F	Call	4.0000	10/11/2024	18,283	340,724
GBP	IRS_5813030 CMS C/F	Call	4.2500	10/11/2024	21,331	628,221
GBP	IRS_5849754 CMS C/F	Call	4.2500	10/11/2024	26,337	775,653
GBP	IRS_5800374 CMS C/F	Call	4.0000	10/18/2024	37,435	975,460
GBP	IRS_5810727 CMS C/F	Call	4.1000	10/18/2024	277,218	8,800,617
GBP	IRS_5810730 CMS C/F	Call	2.7500	10/18/2024	277,218	1,616,513
GBP	IRS_5820845 CMS C/F	Call	3.2500	10/18/2024	1,062,870	10,401,377
GBP	IRS_5832446 CMS C/F	Call	4.5000	10/18/2024	126,288	6,873,581
GBP	IRS_5832449 CMS C/F	Call	3.0000	10/18/2024	126,288	894,397
GBP	IRS_5840064 CMS C/F	Call	4.5000	10/18/2024	1,062,870	57,849,696
GBP	IRS_5830508 CMS C/F	Call	4.5000	10/24/2024	118,650	6,671,644
GBP	IRS_5830511 CMS C/F	Call	3.0000	10/24/2024	118,650	813,828
GBP	IRS_5832473 CMS C/F	Call	4.2500	10/28/2024	90,920	3,756,070
GBP	IRS_5832476 CMS C/F	Call	3.0000	10/28/2024	90,920	648,805
GBP	IRS_5796291 CMS C/F	Call	4.0000	10/29/2024	14,261	282,508
GBP	IRS_5816653 CMS C/F	Call	4.0000	10/31/2024	90,729	2,346,309
GBP	IRS_5818712 CMS C/F	Call	4.0000	10/31/2024	71,190	1,841,018
GBP	IRS_5819926 CMS C/F	Call	4.2500	10/31/2024	125,743	5,308,320
GBP	IRS_5819928 CMS C/F	Call	3.0000	10/31/2024	125,743	935,195
GBP	IRS_5844531 CMS C/F	Call	4.5000	10/31/2024	89,431	5,224,887
GBP	IRS_5844562 CMS C/F	Call	3.2500	10/31/2024	89,431	936,225
GBP	IRS_5824519 CMS C/F	Call	4.2500	11/01/2024	31,383	997,003
GBP	IRS_5850594 CMS C/F	Call	4.0000	11/01/2024	40,244	1,221,760
GBP	IRS_5795467 CMS C/F	Call	4.0000	11/04/2024	18,283	319,452
GBP	IRS_5832477 CMS C/F	Call	4.2500	11/04/2024	90,920	3,942,870
GBP	IRS_5832480 CMS C/F	Call	3.0000	11/04/2024	90,920	709,203
GBP	IRS_5796289 CMS C/F	Call	4.0000	11/05/2024	14,261	288,940
GBP	IRS_5796287 CMS C/F	Call	4.0000	11/12/2024	14,261	294,777
GBP	IRS_5844022 CMS C/F	Call	4.5000	11/15/2024	86,559	5,498,827
GBP	IRS_5844025 CMS C/F	Call	3.2500	11/15/2024	86,559	1,083,630
GBP	IRS_5834464 CMS C/F	Call	4.5000	11/20/2024	76,373	4,948,563
GBP	IRS_5834467 CMS C/F	Call	3.2500	11/20/2024	76,373	993,078
GBP	IRS_5844017 CMS C/F	Call	4.5000	11/22/2024	82,545	5,412,814
GBP	IRS_5844021 CMS C/F	Call	3.2500	11/22/2024	82,545	1,099,874

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial assets at fair value through profit or loss (cont.)****Interest Rate Swaptions (cont.)**

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5843780 CMS C/F	Call	4.5000	11/29/2024	107,968	7,276,549
GBP	IRS_5843783 CMS C/F	Call	3.2500	11/29/2024	107,968	1,518,640
GBP	IRS_5843799 CMS C/F	Call	4.0000	11/29/2024	256,458	9,492,017
GBP	IRS_5844534 CMS C/F	Call	4.5000	12/06/2024	89,431	6,233,436
GBP	IRS_5844537 CMS C/F	Call	3.2500	12/06/2024	89,431	1,340,456
Total Interest Rate Swaptions						<u>229,943,768</u>
Total financial assets at fair value through profit or loss						<u>2,520,311,481</u>

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

Financial liabilities at fair value through profit or loss

Contracts for Difference

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Barclays Bank PLC	CHF	Equity	Short	(14,104)	(2,005,683)	(165,412)
Barclays Bank PLC	DKK	Equity	Long	411	428,472	(25,355)
Barclays Bank PLC	DKK	Equity	Short	(586,058)	(20,592,232)	(1,268,399)
Barclays Bank PLC	EUR	Equity	Long	976,130	13,606,571	(276,908)
Barclays Bank PLC	EUR	Equity	Short	(8,111,481)	(184,412,231)	(12,892,974)
Barclays Bank PLC	GBP	Equity	Long	205,865	725,364	(121,938)
Barclays Bank PLC	GBP	Equity	Short	(6,823,261)	(100,391,731)	(2,374,675)
Barclays Bank PLC	JPY	Equity	Long	43,600	1,709,572	(39,735)
Barclays Bank PLC	JPY	Equity	Short	(1,130,800)	(13,997,767)	(794,991)
Barclays Bank PLC	NOK	Equity	Long	671,322	16,540,603	(141,544)
Barclays Bank PLC	NOK	Equity	Short	(685,577)	(13,426,409)	(739,545)
Barclays Bank PLC	SEK	Equity	Long	40,018	383,585	(26,678)
Barclays Bank PLC	SEK	Equity	Short	(111,404)	(730,878)	(64,476)
Barclays Bank PLC	USD	Equity	Short	(1,663,882)	(70,792,765)	(6,577,448)
Barclays Bank PLC	ZAR	Equity	Long	1,059,672	6,856,086	(460,460)
Barclays Bank PLC	ZAR	Equity	Short	(3,425,578)	(24,843,357)	(1,581,244)
BNP Paribas	AUD	Equity	Long	368,786	462,488	(8,344)
BNP Paribas	AUD	Equity	Short	(1,698,591)	(10,042,380)	(584,920)
BNP Paribas	CHF	Equity	Long	115,188	5,480,045	(211,276)
BNP Paribas	CHF	Equity	Short	(15,783)	(1,108,870)	(6,189)
BNP Paribas	CNH	Equity	Long	1,144,949	3,251,619	(133,236)
BNP Paribas	CNH	Equity	Short	(95,094)	(216,382)	(5,407)
BNP Paribas	EUR	Equity	Long	169,942	4,415,445	(227,764)
BNP Paribas	EUR	Equity	Short	(7,612,032)	(178,844,490)	(15,296,820)
BNP Paribas	GBP	Equity	Long	7,567,361	118,351,465	(6,130,266)
BNP Paribas	GBP	Equity	Short	(2,717,313)	(30,659,537)	(1,109,092)
BNP Paribas	JPY	Equity	Long	478,300	7,845,310	(240,047)
BNP Paribas	JPY	Equity	Short	(175,000)	(2,295,903)	(130,673)
BNP Paribas	KRW	Equity	Long	88,372	3,110,046	(23,500)
BNP Paribas	KRW	Equity	Short	(665)	(17,405)	(4,358)
BNP Paribas	SEK	Equity	Long	212,104	2,166,474	(123,021)
BNP Paribas	SEK	Equity	Short	(1,177,273)	(16,396,473)	(593,519)
BNP Paribas	TWD	Equity	Short	(469,000)	(1,397,497)	(98,533)
Citigroup Global Markets Limited	AUD	Equity	Long	922,006	3,644,412	(167,234)
Citigroup Global Markets Limited	AUD	Equity	Short	(1,371,824)	(5,793,040)	(251,564)
Citigroup Global Markets Limited	CHF	Equity	Long	21,825	13,814,271	(136,164)
Citigroup Global Markets Limited	CHF	Equity	Short	(33,241)	(8,718,152)	(301,702)
Citigroup Global Markets Limited	CNH	Equity	Long	2,092,233	3,143,030	(213,133)
Citigroup Global Markets Limited	CNH	Equity	Short	(69,550)	(138,500)	(6,728)
Citigroup Global Markets Limited	CNY	Equity	Long	23,840	65,206	(1,514)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Citigroup Global Markets Limited	CNY	Equity	Short	(287,925)	(1,234,188)	(31,259)
Citigroup Global Markets Limited	DKK	Equity	Long	18,619	3,343,839	(95,048)
Citigroup Global Markets Limited	DKK	Equity	Short	(11,577)	(955,461)	(37,473)
Citigroup Global Markets Limited	EUR	Equity	Long	363,439	13,322,752	(885,528)
Citigroup Global Markets Limited	EUR	Equity	Short	(2,745,800)	(55,566,317)	(2,714,489)
Citigroup Global Markets Limited	GBP	Equity	Long	199,021	1,254,417	(28,097)
Citigroup Global Markets Limited	GBP	Equity	Short	(87,897)	(1,575,727)	(89,057)
Citigroup Global Markets Limited	HKD	Equity	Long	2,055,670	3,160,186	(163,550)
Citigroup Global Markets Limited	HKD	Equity	Short	(1,499,649)	(5,542,661)	(379,343)
Citigroup Global Markets Limited	JPY	Equity	Long	536,301	14,549,662	(351,831)
Citigroup Global Markets Limited	JPY	Equity	Short	(612,400)	(5,465,328)	(792,369)
Citigroup Global Markets Limited	NOK	Equity	Long	81,766	626,188	(27,604)
Citigroup Global Markets Limited	NOK	Equity	Short	(226,394)	(5,941,171)	(579,212)
Citigroup Global Markets Limited	PLN	Equity	Long	4,017	601,264	(2,575)
Citigroup Global Markets Limited	PLN	Equity	Short	(45,556)	(847,596)	(39,779)
Citigroup Global Markets Limited	SEK	Equity	Short	(2,056,438)	(24,268,839)	(3,725,569)
Citigroup Global Markets Limited	SGD	Equity	Short	(61,600)	(76,224)	(3,292)
Citigroup Global Markets Limited	THB	Equity	Long	118,900	33,330	(2,738)
Citigroup Global Markets Limited	THB	Equity	Short	(1,087,800)	(135,599)	(5,069)
Citigroup Global Markets Limited	TWD	Equity	Long	10,000	721,796	(27,081)
Citigroup Global Markets Limited	TWD	Equity	Short	(113,000)	(370,922)	(24,468)
Citigroup Global Markets Limited	USD	Equity	Long	200	25	(4)
Citigroup Global Markets Limited	USD	Equity	Short	(368)	(26,275)	(938)
Goldman Sachs International	AED	Equity	Long	7,799	36,742	(154)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	AED	Equity	Short	(430,932)	(328,579)	(17,034)
Goldman Sachs International	AUD	Equity	Long	313,977	1,086,790	(63,297)
Goldman Sachs International	AUD	Equity	Short	(1,564,585)	(8,498,321)	(337,130)
Goldman Sachs International	BRL	Equity	Long	3,996,295	12,279,168	(657,590)
Goldman Sachs International	BRL	Equity	Short	(776,500)	(4,348,788)	(348,329)
Goldman Sachs International	CAD	Equity	Long	300	9,564	(175)
Goldman Sachs International	CAD	Equity	Short	(49)	(52,869)	(514)
Goldman Sachs International	CHF	Equity	Long	6,478	845,281	(4,776)
Goldman Sachs International	CHF	Equity	Short	(23,157)	(6,752,768)	(280,852)
Goldman Sachs International	CNH	Equity	Long	2,610,262	3,473,267	(205,971)
Goldman Sachs International	CNH	Equity	Short	(441,328)	(909,557)	(57,392)
Goldman Sachs International	CNY	Equity	Long	771,543	1,096,311	(65,421)
Goldman Sachs International	CNY	Equity	Short	(490,234)	(1,435,415)	(91,536)
Goldman Sachs International	DKK	Equity	Long	135,589	27,828,198	(322,129)
Goldman Sachs International	EUR	Equity	Long	1,994,424	33,840,352	(1,456,937)
Goldman Sachs International	EUR	Equity	Short	(4,719,243)	(159,744,604)	(8,105,626)
Goldman Sachs International	GBP	Equity	Long	265,178	878,190	(108,376)
Goldman Sachs International	GBP	Equity	Short	(16,636,481)	(132,092,334)	(9,062,526)
Goldman Sachs International	HKD	Equity	Long	644,000	1,537,749	(12,206)
Goldman Sachs International	HKD	Equity	Short	(887,550)	(2,652,640)	(109,218)
Goldman Sachs International	JPY	Equity	Long	703,600	3,943,164	(142,503)
Goldman Sachs International	JPY	Equity	Short	(1,671,200)	(27,353,710)	(2,183,791)
Goldman Sachs International	KRW	Equity	Long	37,778	1,140,332	(73,581)
Goldman Sachs International	KRW	Equity	Short	(10,994)	(1,321,445)	(124,651)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Goldman Sachs International	MXN	Equity	Long	26,868	9,149	(1,053)
Goldman Sachs International	MXN	Equity	Short	(1,841,638)	(4,759,609)	(549,229)
Goldman Sachs International	NOK	Equity	Long	200,973	1,587,855	(15,981)
Goldman Sachs International	NOK	Equity	Short	(1,207,790)	(2,045,476)	(68,143)
Goldman Sachs International	PLN	Equity	Long	159	610,043	(13,241)
Goldman Sachs International	PLN	Equity	Short	(836,155)	(28,216,949)	(1,177,984)
Goldman Sachs International	RUB	Equity	Short	(4,554,657,732)	(1,492,176)	(1,492,176)
Goldman Sachs International	SAR	Equity	Long	18,029	328,324	(31,409)
Goldman Sachs International	SAR	Equity	Short	(37,450)	(565,001)	(35,695)
Goldman Sachs International	SEK	Equity	Long	67,304	1,509,851	(21,058)
Goldman Sachs International	SEK	Equity	Short	(6,427,116)	(43,428,379)	(2,077,586)
Goldman Sachs International	TWD	Equity	Long	59,271	410,569	(53,684)
Goldman Sachs International	TWD	Equity	Short	(698,230)	(3,331,469)	(254,880)
Goldman Sachs International	USD	Equity	Long	32,011,638	84,881,671	(3,380,694)
Goldman Sachs International	USD	Equity	Short	(3,889,860)	(404,302,848)	(16,244,388)
HSBC Bank PLC	CHF	Equity	Short	(16,218)	(3,911,302)	(189,972)
HSBC Bank PLC	CNH	Equity	Long	1	0	-
HSBC Bank PLC	CNH	Equity	Short	(21,471)	(12,911)	(135)
HSBC Bank PLC	CNY	Equity	Short	(528,050)	(1,657,811)	(48,068)
HSBC Bank PLC	DKK	Equity	Long	491,457	38,577,606	(776,624)
HSBC Bank PLC	EUR	Equity	Long	489,733	29,603,504	(504,335)
HSBC Bank PLC	EUR	Equity	Short	(5,912,310)	(73,845,926)	(2,878,215)
HSBC Bank PLC	GBP	Equity	Long	834,790	2,891,414	(100,796)
HSBC Bank PLC	GBP	Equity	Short	(4,060,831)	(70,736,878)	(2,921,116)
HSBC Bank PLC	JPY	Equity	Long	727,700	6,193,342	(112,481)
HSBC Bank PLC	JPY	Equity	Short	(22,300)	(829,850)	(36,915)
HSBC Bank PLC	NOK	Equity	Long	4,776,285	19,065,385	(335,751)
HSBC Bank PLC	NOK	Equity	Short	(14,104)	(330,407)	(26,626)
HSBC Bank PLC	PHP	Equity	Long	962,135	727,697	(35,979)
HSBC Bank PLC	PHP	Equity	Short	(70,200)	(194,129)	(2,720)
HSBC Bank PLC	SAR	Equity	Long	14,255	27,584	(1,584)
HSBC Bank PLC	SAR	Equity	Short	(20,517)	(528,355)	(10,527)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
HSBC Bank PLC	SEK	Equity	Long	6,571,385	18,893,589	(139,612)
HSBC Bank PLC	SEK	Equity	Short	(1,342,836)	(9,647,559)	(363,128)
J.P. Morgan Securities PLC	AUD	Equity	Long	854,627	4,013,131	(190,127)
J.P. Morgan Securities PLC	AUD	Equity	Short	(1,271,525)	(5,428,978)	(410,549)
J.P. Morgan Securities PLC	BRL	Equity	Long	4,757,857	9,140,395	(509,167)
J.P. Morgan Securities PLC	BRL	Equity	Short	(7,390,429)	(32,627,818)	(2,741,832)
J.P. Morgan Securities PLC	CHF	Equity	Long	10,240	188,952	(6,209)
J.P. Morgan Securities PLC	CHF	Equity	Short	(2,433,493)	(124,385,368)	(7,896,819)
J.P. Morgan Securities PLC	CNH	Equity	Long	7,223,063	14,032,760	(1,659,139)
J.P. Morgan Securities PLC	CNH	Equity	Short	(558,629)	(2,013,836)	(90,164)
J.P. Morgan Securities PLC	CNY	Equity	Long	303,660	310,247	(36,950)
J.P. Morgan Securities PLC	CNY	Equity	Short	(136,999)	(487,807)	(37,033)
J.P. Morgan Securities PLC	DKK	Equity	Long	188,251	8,611,401	(180,031)
J.P. Morgan Securities PLC	DKK	Equity	Short	(408,332)	(16,422,496)	(95,560)
J.P. Morgan Securities PLC	EUR	Equity	Long	2,515,897	85,017,523	(4,846,496)
J.P. Morgan Securities PLC	EUR	Equity	Short	(19,664,556)	(145,758,214)	(13,532,469)
J.P. Morgan Securities PLC	GBP	Equity	Long	1,211,485	9,370,638	(1,482,164)
J.P. Morgan Securities PLC	GBP	Equity	Short	(5,108,585)	(43,645,845)	(1,754,827)
J.P. Morgan Securities PLC	HKD	Equity	Long	524,800	307,056	(41,565)
J.P. Morgan Securities PLC	HKD	Equity	Short	(556,450)	(1,336,512)	(25,526)
J.P. Morgan Securities PLC	HUF	Equity	Long	40,987	1,887,291	(12,611)
J.P. Morgan Securities PLC	HUF	Equity	Short	(38,273)	(310,504)	(13,601)
J.P. Morgan Securities PLC	IDR	Equity	Long	22,481,400	6,340,537	(125,214)
J.P. Morgan Securities PLC	JPY	Equity	Long	152,500	2,952,610	(17,908)
J.P. Morgan Securities PLC	JPY	Equity	Short	(1,123,100)	(14,580,303)	(1,014,649)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
J.P. Morgan Securities PLC	KRW	Equity	Long	115,676	5,386,066	(181,593)
J.P. Morgan Securities PLC	KRW	Equity	Short	(52,640)	(14,613,030)	(777,976)
J.P. Morgan Securities PLC	MXN	Equity	Long	249,214	2,232,258	(10,363)
J.P. Morgan Securities PLC	MXN	Equity	Short	(1,480,851)	(4,964,914)	(739,885)
J.P. Morgan Securities PLC	MYR	Equity	Short	(106,200)	(64,744)	(960)
J.P. Morgan Securities PLC	NOK	Equity	Long	500,887	3,557,063	(152,978)
J.P. Morgan Securities PLC	NOK	Equity	Short	(1,726,649)	(13,748,237)	(481,414)
J.P. Morgan Securities PLC	PLN	Equity	Long	300,567	8,174,444	(436,833)
J.P. Morgan Securities PLC	PLN	Equity	Short	(13,006)	(1,249,746)	(124,090)
J.P. Morgan Securities PLC	SAR	Equity	Long	1,137,351	12,761,977	(543,391)
J.P. Morgan Securities PLC	SAR	Equity	Short	(60,325)	(688,208)	(37,221)
J.P. Morgan Securities PLC	SEK	Equity	Long	199,858	1,807,619	(148,639)
J.P. Morgan Securities PLC	SEK	Equity	Short	(3,322,446)	(36,960,951)	(2,919,454)
J.P. Morgan Securities PLC	THB	Equity	Long	4,566,428	1,480,997	(120,540)
J.P. Morgan Securities PLC	THB	Equity	Short	(1,186,200)	(182,512)	(10,860)
J.P. Morgan Securities PLC	TWD	Equity	Long	204,780	601,820	(84,578)
J.P. Morgan Securities PLC	TWD	Equity	Short	(887,644)	(10,885,571)	(244,304)
J.P. Morgan Securities PLC	USD	Equity	Long	31,775,000	610,206	(6,375)
J.P. Morgan Securities PLC	USD	Equity	Short	(45,082)	(3,218,855)	(180,179)
J.P. Morgan Securities PLC	ZAR	Equity	Long	6,385,003	29,377,638	(1,995,726)
J.P. Morgan Securities PLC	ZAR	Equity	Short	(8,242,085)	(16,800,536)	(1,210,202)
Merrill Lynch International	AED	Equity	Long	1,718	6,069	(327)
Merrill Lynch International	CAD	Equity	Long	111,571	2,106,560	(277,425)
Merrill Lynch International	CAD	Equity	Short	(844,712)	(10,512,332)	(1,743,797)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Merrill Lynch International	CHF	Equity	Short	(7,291)	(1,284,961)	(114,700)
Merrill Lynch International	CNH	Equity	Long	4,055,606	8,063,508	(628,246)
Merrill Lynch International	CNH	Equity	Short	(434,130)	(901,664)	(48,896)
Merrill Lynch International	CNY	Equity	Long	300,387	534,293	(56,231)
Merrill Lynch International	CNY	Equity	Short	(522,283)	(915,006)	(53,920)
Merrill Lynch International	EUR	Equity	Long	52,827	511,075	(24,497)
Merrill Lynch International	EUR	Equity	Short	(1,332)	(1,199,327)	(235,636)
Merrill Lynch International	GBP	Equity	Short	(196,004)	(3,883,053)	(128,398)
Merrill Lynch International	HKD	Equity	Long	2,038,410	629,626	(88,500)
Merrill Lynch International	HKD	Equity	Short	(672,700)	(777,688)	(76,485)
Merrill Lynch International	KRW	Equity	Long	142,798	5,391,878	(413,505)
Merrill Lynch International	KRW	Equity	Short	(14,911)	(351,867)	(65,309)
Merrill Lynch International	PLN	Equity	Long	99,043	311,438	(21,417)
Merrill Lynch International	PLN	Equity	Short	(203,241)	(4,266,029)	(245,902)
Merrill Lynch International	QAR	Equity	Long	1,820,617	2,289,437	(237,712)
Merrill Lynch International	SAR	Equity	Long	34,377	65,903	(9,705)
Merrill Lynch International	SAR	Equity	Short	(338,720)	(5,405,373)	(650,148)
Merrill Lynch International	TRY	Equity	Long	4,242,142	6,011,137	(103,338)
Merrill Lynch International	TWD	Equity	Long	1,758,000	6,449,846	(481,871)
Merrill Lynch International	TWD	Equity	Short	(541,000)	(1,934,068)	(114,189)
Merrill Lynch International	USD	Equity	Short	(258,639)	(4,039,893)	(346,381)
Morgan Stanley & Co. International PLC	AED	Equity	Long	19,584,901	23,444,192	(1,366,070)
Morgan Stanley & Co. International PLC	AED	Equity	Short	(333,712)	(254,451)	(7,575)
Morgan Stanley & Co. International PLC	BRL	Equity	Long	3,618,590	8,321,032	(805,608)

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

Schedule of Investments as at March 31, 2024 (cont.)**Lumyna-MW TOPS UCITS Fund (cont.)****Financial liabilities at fair value through profit or loss (cont.)****Contracts for Difference (cont.)**

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	BRL	Equity	Short	(4,488,468)	(15,363,000)	(1,728,441)
Morgan Stanley & Co. International PLC	CHF	Equity	Short	(43,272)	(7,273,572)	(451,568)
Morgan Stanley & Co. International PLC	CLP	Equity	Long	8,878,332	1,307,790	(46,318)
Morgan Stanley & Co. International PLC	CNH	Equity	Long	4,223,374	8,648,967	(456,939)
Morgan Stanley & Co. International PLC	CNH	Equity	Short	(539,551)	(848,041)	(27,784)
Morgan Stanley & Co. International PLC	CNY	Equity	Long	24,994	16,533	(445)
Morgan Stanley & Co. International PLC	CNY	Equity	Short	(1,011,311)	(2,893,419)	(84,329)
Morgan Stanley & Co. International PLC	CZK	Equity	Short	(10)	(6,757)	(15)
Morgan Stanley & Co. International PLC	DKK	Equity	Long	3,822	43,225	(2,827)
Morgan Stanley & Co. International PLC	EUR	Equity	Short	(766,292)	(7,635,532)	(757,777)
Morgan Stanley & Co. International PLC	GBP	Equity	Long	277,452	703,537	(5,918)
Morgan Stanley & Co. International PLC	GBP	Equity	Short	(345,924)	(301,609)	(9,058)
Morgan Stanley & Co. International PLC	HKD	Equity	Long	16,683,800	10,234,466	(1,370,107)
Morgan Stanley & Co. International PLC	HKD	Equity	Short	(573,750)	(876,344)	(58,139)
Morgan Stanley & Co. International PLC	KRW	Equity	Long	800,352	19,846,395	(1,950,096)
Morgan Stanley & Co. International PLC	KRW	Equity	Short	(48,967)	(17,546,021)	(874,950)
Morgan Stanley & Co. International PLC	KWD	Equity	Long	845,528	525,955	(37,452)
Morgan Stanley & Co. International PLC	MXN	Equity	Long	311,413	213,769	(1,686)
Morgan Stanley & Co. International PLC	MXN	Equity	Short	(2,036,291)	(10,712,689)	(548,734)
Morgan Stanley & Co. International PLC	NOK	Equity	Short	(760,793)	(1,312,946)	(56,851)
Morgan Stanley & Co. International PLC	PHP	Equity	Short	(4,080)	(9,086)	(80)
Morgan Stanley & Co. International PLC	QAR	Equity	Long	696,028	943,394	(184,575)
Morgan Stanley & Co. International PLC	SAR	Equity	Long	1,540,885	16,077,302	(689,290)
Morgan Stanley & Co. International PLC	SAR	Equity	Short	(491,140)	(6,179,141)	(310,225)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
Morgan Stanley & Co. International PLC	SEK	Equity	Short	(268,870)	(827,650)	(5,780)
Morgan Stanley & Co. International PLC	TWD	Equity	Long	3,709,058	10,965,114	(1,200,726)
Morgan Stanley & Co. International PLC	TWD	Equity	Short	(1,809,740)	(6,655,262)	(661,709)
Morgan Stanley & Co. International PLC	USD	Equity	Long	3,131	67,552	(3,124)
Morgan Stanley & Co. International PLC	USD	Equity	Short	(6,147)	(143,225)	(2,585)
Société Générale	CNH	Equity	Long	49,693	111,695	(12,024)
Société Générale	CNY	Equity	Long	200	905	(39)
Société Générale	EUR	Equity	Long	461,698	12,861,783	(682,257)
Société Générale	EUR	Equity	Short	(393,872)	(3,823,236)	(273,843)
Société Générale	GBP	Equity	Long	11,293	166,839	(17,097)
Société Générale	GBP	Equity	Short	(196,467)	(541,449)	(44,607)
Société Générale	INR	Equity	Long	2,653,641	7,724,467	(476,970)
Société Générale	JPY	Equity	Long	25,200	390,297	(20,249)
Société Générale	KRW	Equity	Long	7,832	3,069	(6,245)
Société Générale	KRW	Equity	Short	(17,459)	(604,715)	(131,325)
Société Générale	PHP	Equity	Long	216,773	132,371	(4,432)
Société Générale	PHP	Equity	Short	(46,850)	(154,214)	(8,312)
Société Générale	THB	Equity	Long	6,521,142	2,459,647	(93,387)
Société Générale	THB	Equity	Short	(113,500)	(17,620)	(211)
Société Générale	TWD	Equity	Long	1,525,953	10,493,556	(537,652)
Société Générale	TWD	Equity	Short	(497,000)	(1,896,661)	(92,717)
UBS AG	AUD	Equity	Long	2,356,670	3,944,347	(83,962)
UBS AG	AUD	Equity	Short	(909,036)	(8,755,403)	(265,189)
UBS AG	CHF	Equity	Long	15,757	69,487	(6,260)
UBS AG	CHF	Equity	Short	(9,560)	(601,591)	(78,035)
UBS AG	CNH	Equity	Long	1,735,079	4,176,705	(249,944)
UBS AG	CNH	Equity	Short	(229,321)	(498,261)	(54,591)
UBS AG	CNY	Equity	Long	371,047	341,394	(9,115)
UBS AG	CNY	Equity	Short	(1,696,531)	(2,894,495)	(294,694)
UBS AG	DKK	Equity	Long	319,532	16,117,711	(302,542)
UBS AG	EUR	Equity	Long	1,122,024	3,807,871	(67,527)
UBS AG	EUR	Equity	Short	(4,810,740)	(121,447,591)	(4,419,175)
UBS AG	GBP	Equity	Long	5,310,522	18,748,519	(422,752)
UBS AG	GBP	Equity	Short	(809,095)	(7,205,414)	(233,642)
UBS AG	HKD	Equity	Long	411,420	1,214,831	(65,214)
UBS AG	HKD	Equity	Short	(216,700)	(406,607)	(17,837)
UBS AG	ILS	Equity	Short	(16,814)	(880,814)	(48,070)
UBS AG	JPY	Equity	Long	59,200	1,037,563	(29,451)
UBS AG	JPY	Equity	Short	(76,200)	(3,349,560)	(485,049)
UBS AG	KRW	Equity	Long	236	77,133	(3,548)
UBS AG	MYR	Equity	Long	625,100	482,641	(20,391)
UBS AG	MYR	Equity	Short	(322,943)	(557,671)	(65,866)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Contracts for Difference (cont.)

Counterparty	Currency	Underlying Nature	Long/Short	Quantity	Commitment USD	Unrealised depreciation USD
UBS AG	NOK	Equity	Long	167,574	1,268,478	(190,409)
UBS AG	SEK	Equity	Long	627,723	13,147,274	(110,039)
UBS AG	SGD	Equity	Long	323,900	363,964	(17,697)
UBS AG	SGD	Equity	Short	(400,900)	(93,793)	(902)
UBS AG	THB	Equity	Long	1,874,100	1,620,054	(73,955)
UBS AG	THB	Equity	Short	(30,400)	(27,743)	(1,378)
UBS AG	TWD	Equity	Long	1,000	98,895	(9,464)
UBS AG	TWD	Equity	Short	(673,228)	(1,142,384)	(44,514)
UBS AG	USD	Equity	Short	(4,553,672)	(291,076,348)	(24,999,346)
UBS AG	ZAR	Equity	Short	(3,387,505)	(9,911,013)	(716,584)
Total Contracts For Difference						(224,086,655)

Currency Futures Contracts

Currency Contract	Details	Market	Maturity Date	Counterparty	Number of contracts bought/(sold)	Unrealised depreciation USD
USD	British Pound Future	Chicago Mercantile Exchange	06/17/2024	Goldman Sachs International	10,849	(11,222,494)
USD	Euro FX Future	Chicago Mercantile Exchange	06/17/2024	Goldman Sachs International	7,623	(14,810,069)
Total Currency Futures Contracts						(26,032,563)

Forward Foreign Exchange Contracts*

Details	Counterparty	Unrealised depreciation USD
BRL–USD	J.P. Morgan Securities PLC	(18,797)
CHF–USD	J.P. Morgan Securities PLC	(773,722)
	Morgan Stanley & Co. International PLC	
EUR–USD	PLC	(13,764)
GBP–USD	J.P. Morgan Securities PLC	(189,794)
GBP–USD	UBS AG	(10)
HKD–USD	UBS AG	–
JPY–USD	UBS AG	(63)
SEK–USD	UBS AG	(90)
TRY–USD	Merrill Lynch International	(1,726,945)
USD–CHF	J.P. Morgan Securities PLC	3,715

* Please refer to Note 3 for further details.

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

Unaudited semi-annual report and financial statements

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Forward Foreign Exchange Contracts* (cont.)

Details	Counterparty	Unrealised depreciation USD
USD-CLP	J.P. Morgan Securities PLC	(910)
USD-GBP	J.P. Morgan Securities PLC	181,280
USD-HUF	UBS AG	(2)
USD-ILS	UBS AG	(528)
USD-PLN	UBS AG	(1)
USD-SGD	UBS AG	(1)
USD-TRY	Merrill Lynch International	(238,879)
USD-ZAR	UBS AG	(120)
Total Forward Foreign Exchange Contracts		(2,778,631)

* Please refer to Note 3 for further details.

Forward Rate Agreements

Notional	Currency	Maturity Date	Counterparty	Quantity	Unrealised depreciation USD
(45,706)	EUR	07/24/2024	Goldman Sachs International	16,697	(45,706)
Total Forward Rate Agreements					(45,706)

Index Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought/(sold)	Unrealised depreciation USD
AUD	SPI 200 Index	Sydney Futures Exchange	06/20/2024	(81)	(267,757)
EUR	Amsterdam Index	Amsterdam Exchange	04/19/2024	(10)	(9,517)
EUR	CAC 40 10 Euro Index	MONEP - Index Options and Futures	04/19/2024	(29)	(10,434)
EUR	IBEX 35 Index	Spanish Options Exchange	04/19/2024	(863)	(6,549,911)
EUR	FTSE MIB Index	Milan Stock Exchange	06/21/2024	(26)	(5,822)
EUR	Stoxx Euro 600 Index	Eurex	06/21/2024	(4,773)	(3,394,462)
GBP	FTSE 100 Index	Ice Futures Europe	06/21/2024	(335)	(549,864)
HKD	Han Seng China Enterprises Index	Hong Kong Futures Exchange	04/29/2024	(41)	(4,588)
JPY	Nikkei 225 Index	Singapore Exchange	06/13/2024	(130)	(343,992)
USD	SGX CNX Nifty Index	Indian Energy Exchange	04/25/2024	(322)	(108,243)
USD	FTSE/Xinhua China A50 Index	Singapore Exchange	04/29/2024	(251)	(3,765)
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(14)	(5,185)
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	06/21/2024	(1)	(1,565)
ZAR	FTSE/JSE Top 40 Index	Johannesburg Stock Exchange	06/20/2024	(1,083)	(843,644)
Total Index Futures Contracts					(12,098,749)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Interest Rate Futures Contracts

Currency Contract	Details	Market	Maturity Date	Number of contracts bought	Unrealised depreciation USD
GBP	Long Gilt 10-Year Japan	Ice Futures Europe	06/26/2024	(1,520)	(4,774,067)
JPY	Government Bond 10-Year US Government	Osaka Securities Exchange	06/13/2024	(255)	(643,179)
USD	Treasury Bond	Chicago Board Trade	06/18/2024	(2,031)	(574,458)
Total Interest Rate Futures Contracts					(5,991,704)

Interest Rate Swaptions

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5645421 CMS C/F	Call	4.5000	06/28/2024	(39,455)	(692,335)
GBP	IRS_5652201 CMS C/F	Call	4.7500	07/15/2024	(60,737)	(2,392,314)
GBP	IRS_5700754 CMS C/F	Call	4.2500	07/15/2024	(65,378)	(822,021)
GBP	IRS_5702170 CMS C/F	Call	4.0000	09/16/2024	(70,705)	(1,425,716)
GBP	IRS_5702171 CMS C/F	Call	3.2500	09/16/2024	(70,705)	(471,678)
GBP	IRS_5703880 CMS C/F	Call	4.2500	09/18/2024	(71,100)	(2,156,137)
GBP	IRS_5801379 CMS C/F	Call	3.2500	09/18/2024	(71,100)	(452,677)
GBP	IRS_5846321 CMS C/F	Call	4.2500	09/18/2024	(206,676)	(6,267,534)
GBP	IRS_5846322 CMS C/F	Call	3.5000	09/18/2024	(206,676)	(2,038,346)
GBP	IRS_5795464 CMS C/F	Call	3.2500	09/27/2024	(18,283)	(49,059)
GBP	IRS_5813101 CMS C/F	Call	3.5000	09/27/2024	(21,331)	(113,108)
GBP	IRS_5833262 CMS C/F	Call	4.2500	09/30/2024	(318,357)	(10,805,041)
GBP	IRS_5833263 CMS C/F	Call	3.5000	09/30/2024	(318,357)	(3,746,503)
GBP	IRS_5812775 CMS C/F	Call	3.5000	10/03/2024	(189,461)	(945,349)
GBP	IRS_5795482 CMS C/F	Call	3.0000	10/04/2024	(117,495)	(158,798)
GBP	IRS_5800100 CMS C/F	Call	3.0000	10/04/2024	(75,391)	(208,608)
GBP	IRS_5800372 CMS C/F	Call	3.0000	10/04/2024	(37,435)	(103,583)
GBP	IRS_5811603 CMS C/F	Call	3.2500	10/04/2024	(35,835)	(98,058)
GBP	IRS_5813099 CMS C/F	Call	3.5000	10/04/2024	(21,331)	(118,744)
GBP	IRS_5795468 CMS C/F	Call	3.2500	10/11/2024	(18,283)	(55,292)
GBP	IRS_5813031 CMF C/F	Call	3.5000	10/11/2024	(21,331)	(117,985)
GBP	IRS_5849753 CMS C/F	Call	3.5000	10/11/2024	(26,337)	(145,674)
GBP	IRS_5800375 CMS C/F	Call	3.0000	10/18/2024	(37,435)	(117,591)
GBP	IRS_5810728 CMS C/F	Call	3.8500	10/18/2024	(277,218)	(6,269,714)
GBP	IRS_5810729 CMS C/F	Call	3.0000	10/18/2024	(277,218)	(1,963,314)
GBP	IRS_5820843 CMS C/F	Call	4.2500	10/18/2024	(1,062,870)	(41,319,939)
GBP	IRS_5832447 CMS C/F	Call	4.2500	10/18/2024	(126,288)	(4,909,549)
GBP	IRS_5832448 CMS C/F	Call	3.2500	10/18/2024	(126,288)	(1,235,870)
GBP	IRS_5840065 CMS C/F	Call	3.5000	10/18/2024	(1,062,870)	(15,178,699)
GBP	IRS_5830509 CMS C/F	Call	4.2500	10/24/2024	(118,650)	(4,781,766)
GBP	IRS_5830512 CMS C/F	Call	3.2500	10/24/2024	(118,650)	(1,152,211)
GBP	IRS_5832474 CMS C/F	Call	4.0000	10/28/2024	(90,920)	(2,655,175)
GBP	IRS_5832475 CMS C/F	Call	3.2500	10/28/2024	(90,920)	(916,518)

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

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

Lumyna-MW TOPS UCITS Fund (cont.)

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

Interest Rate Swaptions (cont.)

Currency	Description	Put/Call	Strike Price	Maturity Date	Quantity	Fair Value USD
GBP	IRS_5796292 CMS C/F	Call	3.0000	10/29/2024	(14,261)	(25,122)
GBP	IRS_5816652 CMS C/F	Call	3.2500	10/31/2024	(90,729)	(511,453)
GBP	IRS_5818699 CMS C/F	Call	3.2500	10/31/2024	(71,190)	(401,309)
GBP	IRS_5819927 CMS C/F	Call	4.0000	10/31/2024	(125,743)	(3,768,425)
GBP	IRS_5819930 CMS C/F	Call	3.2500	10/31/2024	(125,743)	(1,316,364)
GBP	IRS_5844532 CMS C/F	Call	3.5000	10/31/2024	(89,431)	(1,326,592)
GBP	IRS_5844561 CMS C/F	Call	4.2500	10/31/2024	(89,431)	(3,775,385)
GBP	IRS_5824520 CMS C/F	Call	3.2500	11/01/2024	(31,383)	(110,903)
GBP	IRS_5850595 CMS C/F	Call	3.5000	11/01/2024	(40,244)	(607,089)
GBP	IRS_5795469 CMS C/F	Call	3.2500	11/04/2024	(18,283)	(50,030)
GBP	IRS_5832478 CMS C/F	Call	4.0000	11/04/2024	(90,920)	(2,812,292)
GBP	IRS_5832479 CMS C/F	Call	3.2500	11/04/2024	(90,920)	(994,709)
GBP	IRS_5796290 CMS C/F	Call	3.0000	11/05/2024	(14,261)	(26,786)
GBP	IRS_5796288 CMS C/F	Call	3.0000	11/12/2024	(14,261)	(28,515)
GBP	IRS_5844023 CMS C/F	Call	4.2500	11/15/2024	(86,559)	(4,051,055)
GBP	IRS_5844024 CMS C/F	Call	3.5000	11/15/2024	(86,559)	(1,508,526)
GBP	IRS_5834465 CMS C/F	Call	4.2500	11/20/2024	(76,373)	(3,660,793)
GBP	IRS_5834466 CMS C/F	Call	3.5000	11/20/2024	(76,373)	(1,378,426)
GBP	IRS_5844018 CMS C/F	Call	4.2500	11/22/2024	(82,545)	(4,014,547)
GBP	IRS_5844019 CMS C/F	Call	3.5000	11/22/2024	(82,545)	(1,523,169)
GBP	IRS_5843781 CMS C/F	Call	4.2500	11/29/2024	(107,968)	(5,428,780)
GBP	IRS_5843782 CMS C/F	Call	3.5000	11/29/2024	(107,968)	(2,139,132)
GBP	IRS_5843800 CMS C/F	Call	3.5000	11/29/2024	(256,458)	(5,081,113)
GBP	IRS_5844535 CMS C/F	Call	4.2500	12/06/2024	(89,431)	(4,681,421)
GBP	IRS_5844536 CMS C/F	Call	3.5000	12/06/2024	(89,431)	(1,838,807)
Total Interest Rate Swaptions						(164,945,649)
Total financial liabilities at fair value through profit or loss						(435,979,657)

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

Appendix I – Total Expense Ratio

Lumyna-MW Systematic Alpha UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2023 to March 31, 2024 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio* Period Ended March 31, 2024	Expense Ratio (incl Management Fee) Period Ended March 31, 2024	Expense Ratio (incl Management & Performance Fee) Period Ended March 31, 2024
Class A EUR	0.39%	1.39%	1.39%
Class A GBP	0.39%	1.39%	1.39%
Class A USD	0.39%	1.39%	1.39%
Class B CHF	0.39%	1.89%	1.89%
Class B EUR	0.39%	1.89%	1.89%
Class B GBP	0.39%	1.89%	1.89%
Class B USD	0.39%	1.89%	1.89%
Class C EUR	0.43%	1.03%	1.03%
Class C GBP	0.43%	1.03%	1.03%
Class C USD	0.43%	1.03%	1.19%
Class D CHF	0.43%	2.43%	2.43%
Class D EUR	0.43%	2.43%	2.43%
Class D GBP	0.43%	2.43%	2.43%
Class D USD	0.43%	2.43%	2.43%
Class D1 CHF	0.43%	2.43%	2.43%
Class D1 EUR	0.43%	2.43%	2.43%
Class D1 USD	0.43%	2.43%	2.43%
Class F CHF	0.43%	1.93%	1.93%
Class F EUR	0.43%	1.93%	1.93%
Class F GBP	0.43%	1.93%	1.93%
Class F USD	0.43%	1.93%	1.93%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

Appendix I – Total Expense Ratio (cont.)

Lumyna-MW TOPS (Market Neutral) UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2023 to March 31, 2024 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio*	Expense Ratio (incl Management Fee)	Expense Ratio (incl Management & Performance Fee)
	Period Ended	Period Ended	Period Ended
	March 31, 2024	March 31, 2024	March 31, 2024
Class B EUR (acc)	0.61%	2.11%	2.21%
Class B EUR (dis)	0.61%	2.11%	2.11%
Class B GBP (acc)	0.61%	2.11%	2.67%
Class B GBP (dis)	0.61%	2.11%	2.59%
Class B USD (acc)	0.61%	2.11%	2.87%
Class C GBP (dis)	0.65%	1.25%	1.74%
Class D EUR (acc)	0.65%	2.65%	2.65%
Class D EUR (dis)	0.65%	2.65%	2.65%
Class D GBP (acc)	0.65%	2.65%	3.00%
Class D USD (acc)	0.65%	2.65%	3.17%
Class F EUR (acc)	0.65%	2.15%	2.22%
Class F GBP (acc)	0.65%	2.15%	2.66%
Class F USD (acc)	0.65%	2.15%	2.73%
Class F1 EUR (acc)	0.65%	2.15%	2.26%
Class F1 GBP (acc)	0.65%	2.15%	2.64%
Class F1 USD (acc)	0.65%	2.15%	3.11%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

Appendix I – Total Expense Ratio (cont.)

Lumyna-MW TOPS China A Share UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2023 to March 31, 2024 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio*	Expense Ratio (incl Management Fee)	Expense Ratio (incl Management & Performance Fee)
	Period Ended	Period Ended	Period Ended
	March 31, 2024	March 31, 2024	March 31, 2024
Class A EUR	0.38%	1.13%	1.13%
Class A USD	0.38%	1.13%	1.18%
Class B EUR	0.38%	1.63%	1.78%
Class B USD	0.38%	1.63%	1.63%
Class C GBP	0.42%	1.02%	1.02%
Class C USD	0.42%	1.02%	1.06%
Class D EUR	0.42%	2.17%	2.17%
Class D GBP	0.42%	2.17%	2.17%
Class D USD	0.42%	2.17%	2.17%
Class F CHF	0.42%	1.67%	1.67%
Class F EUR	0.42%	1.67%	1.67%
Class F USD	0.42%	1.67%	1.67%
Class F1 USD	0.42%	1.67%	1.67%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

Appendix I – Total Expense Ratio (cont.)

Lumyna-MW TOPS Environmental Focus (Market Neutral) UCITS Fund (formerly Lumyna-MW ESG (Market Neutral) TOPS UCITS Fund)

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2023 to March 31, 2024 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio* Period Ended March 31, 2024	Expense Ratio (incl Management Fee) Period Ended March 31, 2024	Expense Ratio (incl Management & Performance Fee) Period Ended March 31, 2024
Class A EUR	0.62%	1.62%	3.30%
Class A GBP	0.62%	1.62%	3.61%
Class A USD	0.62%	1.62%	3.73%
Class B AUD (acc)	0.62%	2.12%	3.76%
Class B EUR	0.62%	2.12%	3.54%
Class B GBP	0.62%	2.12%	4.04%
Class B USD	0.62%	2.12%	4.13%
Class C GBP	0.66%	1.26%	2.36%
Class C USD	0.66%	1.26%	2.35%
Class D EUR	0.66%	2.66%	3.98%
Class D USD	0.66%	2.66%	4.65%
Class F EUR	0.66%	2.16%	3.68%
Class F GBP	0.66%	2.16%	4.03%
Class F USD	0.66%	2.16%	4.11%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

Appendix I – Total Expense Ratio (cont.)

Lumyna-MW TOPS UCITS Fund

The average total expense ratio (“TER”) table shows the actual expenses incurred by the Sub-Fund during the period from April 1, 2023 to March 31, 2024 expressed as a percentage of the average net assets of the Sub-Fund for the corresponding period.

	Expense Ratio*	Expense Ratio (incl Management Fee)	Expense Ratio (incl Management & Performance Fee)
	Period Ended	Period Ended	Period Ended
	March 31, 2024	March 31, 2024	March 31, 2024
Class B CHF (acc)	0.81%	2.81%	4.00%
Class B EUR (acc)	0.81%	2.81%	4.44%
Class B EUR (dis)	0.81%	2.81%	4.26%
Class B GBP (acc)	0.81%	2.81%	4.90%
Class B GBP (dis)	0.81%	2.81%	4.88%
Class B USD (acc)	0.81%	2.81%	5.08%
Class B USD (dis)	0.81%	2.81%	5.11%
Class C EUR	0.85%	1.45%	2.49%
Class C GBP	0.85%	1.45%	2.64%
Class C USD	0.85%	1.45%	2.80%
Class D CHF (acc)	0.85%	3.35%	4.28%
Class D EUR (acc)	0.85%	3.35%	4.80%
Class D EUR (dis)	0.85%	3.35%	4.85%
Class D GBP (acc)	0.85%	3.35%	5.26%
Class D GBP (dis)	0.85%	3.35%	5.31%
Class D USD (acc)	0.85%	3.35%	5.44%
Class D USD (dis)	0.85%	3.35%	5.48%
Class F CHF (acc)	0.85%	2.85%	3.96%
Class F USD (acc)	0.85%	2.85%	5.01%
Class G CHF	0.81%	2.14%	3.76%
Class G EUR	0.81%	2.14%	4.34%
Class G GBP	0.81%	2.14%	4.66%
Class G USD	0.81%	2.14%	5.14%
Class J CHF (dis)	0.85%	2.35%	3.65%
Class J EUR (acc)	0.85%	2.35%	4.13%
Class J EUR (dis)	0.85%	2.35%	4.15%
Class J GBP (acc)	0.85%	2.35%	4.77%
Class J GBP (dis)	0.85%	2.35%	4.59%
Class J USD (acc)	0.85%	2.35%	5.38%
Class J USD (dis)	0.85%	2.35%	4.65%

All expenses included in the TER are allocated to each share class based on a percentage of the net assets with the exception of the Management Fee and Performance Fee which are class specific expenses.

* Expense ratio includes operating expenses and research fees charged. Please refer to Note 7 of the collective notes to the financial statements for further details on research fees.

TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform).

Appendix II – Securities Financing Transactions Regulation (SFTR) Disclosures

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2024, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2024.

GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	2,496,110,239	299.42%

CONCENTRATION DATA

There was no non-cash collateral received by the Sub-Fund for the period ended March 31, 2024.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	UBS AG	567,609,421
2	Merrill Lynch International	471,791,731
3	Goldman Sachs International	375,754,231
4	J.P. Morgan Securities PLC	288,095,243
5	Morgan Stanley Capital Services LLC	199,461,813
6	Barclays Bank PLC	170,374,766
7	BNP Paribas	164,602,979
8	Citigroup Global Markets Limited	152,417,979
9	HSBC Bank PLC	69,417,273
10	Société Générale	36,584,804

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

AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTRs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
Total Return Swaps							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Limited	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
J.P. Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
J.P. Morgan Securities PLC	423,661

RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

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

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2024, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2024.

GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	4,523,888,577	247.00%

CONCENTRATION DATA

There was no non-cash collateral received by the Sub-Fund for the period ended March 31, 2024

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	UBS AG	1,186,879,474
2	Goldman Sachs International	675,488,651
3	Merrill Lynch International	623,753,089
4	J.P. Morgan Securities PLC	511,290,587
5	Barclays Bank PLC	363,078,897
6	Morgan Stanley Capital Services LLC	309,940,564
7	BNP Paribas	279,634,137
8	Citigroup Global Markets Limited	276,162,823
9	HSBC Bank PLC	222,392,826
10	Société Générale	75,267,530

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

AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTRs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
Total Return Swaps							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Limited	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
J.P. Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

SAFEKEEPING

There was no collateral received by the Sub-Fund for the period ended March 31, 2024.

RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

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

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2024, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2024.

GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	119,513,063	124.17%

CONCENTRATION DATA

There was no non-cash collateral received by the Sub-Fund for the period ended March 31, 2024

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	Morgan Stanley Capital Services LLC	52,606,932
2	J.P. Morgan Securities PLC	22,512,631
3	Merrill Lynch International	10,240,544
4	Goldman Sachs International	9,637,005
5	Citigroup Global Markets Limited	8,925,898
6	UBS AG	7,794,771
7	BNP Paribas	5,877,989
8	Société Générale	1,414,355
9	HSBC Bank PLC	502,939
10	N/A	N/A

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

AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTRs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
Total Return Swaps							
BNP Paribas	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Limited	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
J.P. Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

SAFEKEEPING

There was no collateral received by the Sub-Fund for the period ended March 31, 2024.

RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

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

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2024, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2024.

GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	3,510,602,408	230.84%

CONCENTRATION DATA

There was no non-cash collateral received by the Sub-Fund for the period ended March 31, 2024.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	UBS AG	942,497,195
2	Merrill Lynch International	679,960,812
3	Goldman Sachs International	505,861,097
4	J.P. Morgan Securities PLC	381,499,133
5	Barclays Bank PLC	321,493,069
6	BNP Paribas	209,396,187
7	Morgan Stanley Capital Services LLC	170,234,173
9	HSBC Bank PLC	151,161,141
8	Citigroup Global Markets Limited	98,890,864
10	Société Générale	49,608,738

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

AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTRs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
Total Return Swaps							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Limited	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
J.P. Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
J.P. Morgan Securities PLC	1,085,353

RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

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

A Securities Financing Transaction (“SFT”) is defined as per Article 3(11) of the Securities Financing Transaction Regulation (“SFTR”) as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

As at March 31, 2024, the Sub-Fund did not hold any SFTs but did have open Total Return Swaps (“TRS”). For these purposes, TRS include equity swaps such as contracts for difference.

There were no securities or commodities on loan as at March 31, 2024.

GLOBAL DATA

Type of asset	Absolute amount (USD)	Proportion of AUM (%)
Total Return Swaps	7,614,769,086	308.38%

CONCENTRATION DATA

There was no non-cash collateral received by the Sub-Fund for the period ended March 31, 2024.

The top ten counterparties across all SFTs and TRS are as follows (all TRS as there were no SFTs):

	Counterparty	Gross volume of outstanding trades
1	Goldman Sachs International	1,892,652,033
2	J.P. Morgan Securities PLC	1,482,507,772
3	BNP Paribas	880,181,206
4	UBS AG	855,896,623
5	Barclays Bank PLC	703,835,788
6	HSBC Bank PLC	610,516,117
7	Morgan Stanley Capital Services LLC	457,623,148
8	Citigroup Global Markets Limited	367,269,810
9	Merrill Lynch International	234,455,016
10	Société Générale	129,831,572

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

AGGREGATE TRANSACTION DATA

	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTs/TRS)	Country of counterparty establishment (not collateral)	Settlement and clearing
Total Return Swaps							
Barclays Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
BNP Paribas	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
Citigroup Global Markets Limited	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Goldman Sachs International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
HSBC Bank PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
J.P. Morgan Securities PLC	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Merrill Lynch International	Cash	Cash	USD	Overnight	Open maturity	United Kingdom	Bilateral
Morgan Stanley Capital Services LLC	Cash	Cash	USD	Overnight	Open maturity	United States	Bilateral
Société Générale	Cash	Cash	USD	Overnight	Open maturity	France	Bilateral
UBS AG	Cash	Cash	USD	Overnight	Open maturity	Switzerland	Bilateral

Of the collateral received by the Sub-Fund, the proportion that is reused is 0%. There is no maximum limit to re-use of collateral in the Prospectus or investor disclosure document.

The cash collateral reinvestment returns to the Sub-Fund were 0.

SAFEKEEPING

Custodian	Collateral received by the Sub-Fund (USD)
J.P. Morgan Securities PLC	16,936,097

RETURN/COSTS

All the revenues arising from SFTs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these transactions are negotiated at an arm's length with the relevant counterparty, all in accordance with the investment restrictions set out in the Prospectus and the current market practice.

Appendix III - Supplementary information

Facility Agent for German Investors

In accordance with the UCITS Directive as amended by Directive (EU) 2019/1160 and § 306a KAGB, Lumyna Funds has appointed PwC Luxembourg GFD as the Facility Agent for Germany to perform the tasks listed in § 306a para. 1, no. 2 to 6, KAGB:

PwC Société coopérative – GFD
 2, rue Gerhard Mercator B.P. 1443
 L-1014 Luxembourg
 Luxembourg
 Email: lu_pwc.gfd.facsvs@pwc.com

In addition, the tasks specified in § 306a para. 1, no. 1 KAGB are performed by the following entity:

Registrar and transfer agent

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

E-mail: info@lumyna.com; marshallwaceir@citco.co

Additional information for investors in Switzerland

Representative and paying agent in Switzerland:

Société Générale, Paris, Zurich Branch
 Talacker 50
 P.O. Box 5070
 CH-8021 Zurich

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



Lumyna-Marshall Wace UCITS SICAV

March 31, 2024

LUMYNA