

Lumyna Funds

Audited annual report
as at March 31, 2021

Société d'Investissement à Capital Variable
R.C.S. Luxembourg B 133.445



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Management and administration

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L-2082 Luxembourg,
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Members

Mr Paul Guillaume,
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Altra Partners S.A.,
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L-1940 Luxembourg,
Grand Duchy of Luxembourg

Mr Philippe Lopategui,
Chief Executive Officer,
Lumyna Investments Limited,
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United Kingdom

Mr Thomas Nummer,
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Grand Duchy of Luxembourg

Management Company

Lumyna Investments Limited, (until December 13, 2020)
11 Bressenden Place,
London SW1E 5BY
United Kingdom

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L-2180 Luxembourg,
Grand Duchy of Luxembourg

Registered Office of the SICAV

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Depositary and Paying Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Registrar and Transfer Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Administrative, Corporate and Domiciliary Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Principal Investment Manager and Principal Distributor

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

Legal Adviser

Arendt & Medernach S.A.,
41A, avenue J. F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Listing Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Auditor

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

Investment Managers

For the sub-funds Lumyna –
Marshall Wace TOPS (Market Neutral) UCITS Fund:
Marshall Wace LLP,
The Adelphi, 13th Floor,
1/11 John Adam Street,
London WC2N 6HT,
United Kingdom

Lumyna –
York Event-Driven UCITS Fund and Lumyna – York Asian
Event-Driven UCITS Fund¹:
York UCITS Holdings, LLC,
767 Fifth Avenue, 17th Floor,
New York 10153,
USA

Lumyna –
AQR Global Relative Value UCITS Fund²:
AQR Capital Management LLC,
CNH Partners, LLC,
Two Greenwich Plaza, 3rd Floor,
Greenwich, CT 06830,
USA

¹ York Event-Driven UCITS Fund was liquidated on December 23, 2020

² AQR Global Relative Value UCITS Fund was liquidated on May 29, 2020

Management and administration (cont.)

Investment Managers (cont)

Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund,
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund,
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund:
Lumyna Investments Limited,
11 Bressenden Place,
London SW1E 5BY
United Kingdom

Lumyna –
Zeal Greater China Long Short UCITS Fund:
Zeal Asset Management Limited,
Suite 2605, Tower 1, Lippo Centre,
89 Queensway,
Hong Kong

Lumyna –
Ramius Merger Arbitrage UCITS Fund:
Cowen Investment Advisors LLC,
599 Lexington Avenue,
New York, NY 10022,
USA

Lumyna –
KLS Fixed Income UCITS Fund³:
KLS Diversified Asset Management LP,
452 Fifth Avenue,
22nd Floor,
New York, NY 10018,
USA

Lumyna –
Millburn Diversified UCITS Fund and Lumyna – Millburn
Adaptive Allocation Program UCITS Fund:
Millburn Ridgefield Corporation,
55 West 46th Street,
31st Floor,
New York, NY 10036
USA

Lumyna –
Global Debt - Securitised UCITS Fund, Lumyna – Global
Debt - Government UCITS Fund, Lumyna – Global Debt -
Credit UCITS Fund:
Blackrock Investment Management (UK) Limited,
12 Throgmorton Avenue,
London, EC2N 2DL,
United Kingdom

Lumyna –
PSAM Global Event UCITS Fund:
P. Schoenfeld Asset Management LP,
1350 Avenue of the Americas,
21st Floor,
New York, NY 10019,
USA

³ KLS Fixed Income UCITS Fund was liquidated on March 25, 2021

Investment Managers (cont)

Lumyna –
Sandbar Global Equity Market Neutral UCITS Fund:
Sandbar Asset Management LLP,
Warnford Court,
29 Throgmorton Street,
London, EC2N 2AT,
United Kingdom

Lumyna –
Bluecove Alternative Credit UCITS Fund⁴:
BlueCove Limited,
10 New Burlington Street,
London, W1S 3BE,
United Kingdom

Investment Advisors

For the sub-funds Lumyna –
Marshall Wace TOPS (Market Neutral) UCITS Fund:

Marshall Wace Asia Limited,
28/F One IFC One Harbour View Road,
Hong Kong

Marshall Wace North America L.P.,
55 Railroad Avenue, Greenwich,
Connecticut,
USA

Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund:
Union Investment Institutional GmbH,
Product Management,
Wiesenhüttenstraße 10,
60329 Frankfurt am Main,
Germany

⁴ Bluecove Alternative Credit UCITS Fund was launched on December 17, 2020

Shareholders' information

The annual report and audited financial statements as of the end of each fiscal year will be established as per the last day of the month of March. In addition, unaudited semi-annual report and financial statements will be established as per the last day of the month of September. The annual report shall be published within four months following the end of the accounting year and unaudited semi-annual reports shall be published within two months following the end of the period to which they refer. The reports are made available to shareholders free of charge at the registered office of the SICAV, at the Depositary and at the Management Company website: www.lumyna.com.

The annual and semi-annual reports provide information on each of the sub-fund's assets as well as the consolidated ("combined") accounts of Lumyna Funds (the "SICAV"). The financial statements for each sub-fund are established in the base currency of the sub-fund and the combined accounts of the SICAV are in Euro. The SICAVs financial statements comprise a statement of net assets, statement of operations and changes in net assets for the year (annual report only), schedule of investments and notes to the financial statements.

The annual general meeting of shareholders will be held within four months of the end of each financial year in Luxembourg in order to approve the financial statements of the SICAV for the previous financial year. The annual general meeting of shareholders will be held at the registered office of the SICAV, or at such alternative location in Luxembourg as may be specified in the convening notice of such meeting. Notices to shareholders will be published in the Luxemburger Wort and / or in any other newspaper(s) in those countries where the shares are sold, as determined by the Board of Directors from time to time. In addition, such notices to shareholders may be sent by fax, email or other electronic information means, as determined by the Board of Directors from time to time in accordance with applicable laws and regulations. Notices to shareholders are also available at the Management Company website: www.lumyna.com.

The Board has adopted the principles of the ALFI Code of Conduct (the "Code") which sets out principles of good governance for Luxembourg funds. The Board considers that the SICAV has been in compliance with the principles of the Code in all material aspects throughout this financial year.

Investment Managers' Report



Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	146.45	169.21	15.54%
Class USD C (acc)	128.69	148.02	15.02%

Market Review

The MSCI AC World Local Index (NDLEACWF) returned 51.53% over the last 12 months ending 31 March 2021 despite nearly the entire period being consumed by the first major global pandemic in a century. The period under review followed historic market, policy, economic and political developments in response to one of the deepest and sharpest sell-offs in history in Q1 2020 as a result of the economic shutdowns brought on by the SARS-COV-2 virus and its attending illness, COVID-19. The remarkable rebound in global equities during the second half of 2020, the result of unprecedented monetary and fiscal support that helped mitigate the economic effects of the second and third waves of the virus, was broad-based but with clear outperformance in the US and China.

Equity markets began to recover by the end of March and early April on the back of three positive developments:

1. The lockdown measures enforced and the alleviating effects of the end of the winter season, began to curb the spread of the virus.
2. Central banks around the world responded to the crisis with aggressive easing. Significant liquidity injections helped to restore confidence in the financial system.
3. Governments around the world responded with major fiscal stimulus to stabilise their economies and support their recoveries. On top of these measures, governments announced significant loan guarantee programs to support businesses.

The strong recovery was able to continue into H2 2020 as both emerging and developed economies around the world benefited from the dialling back of coronavirus restrictions in Q2 and Q3. Additional monetary and fiscal policy support measures were announced around the world in H2. On the monetary side, the second half of 2020 saw the European Central Bank expand and extend its Pandemic Emergency Purchase Plan ("PEPP") QE program. Meanwhile, in August the Fed announced a material dovish change to how it plans to conduct monetary policy going forward as it shifts to an "average inflation targeting" approach. This implies that the central bank would be likely to tighten policy more slowly in the future if/when inflation pressures increased.

On the fiscal side, the EU reached an agreement on a €750bn Recovery Fund in H2. In the US, Congress passed a second major stimulus deal in December worth around \$900bn to support the recovery. The conclusion of the US general election in November also contributed to positive market sentiment. In Europe, the UK and EU concluded an agreement on their future trading relationship, taking another tail risk off the table for markets.

On the back of these developments, global equities rallied strongly in H2 with MSCI World returning +20.66% in H2. The US and Emerging Markets saw the strongest performance in the second half, rising by +24.34% (MZZUSLG) and +26.05% (NDLEEGF), respectively.

In Q1 2021 the market rally paused in January before investors turned from "COVID-winning" sectors to more value-orientated names.

Performance Review

The Fund returned 15.54% (class B USD) during the period under review. Over the period, the net market exposure averaged 6.03%, resulting in gross trading alpha of 18.38%. The average gross market exposure was 289.93%.

Investment Managers' Report (cont.)

Performance Review (cont.)

Over the period, Banks, Semiconductors and Retailing were the best performing industry groups. Positions in Software & Services, Media & Entertainment and Energy detracted the most from P&L during the same period. Diversified Financials, Capital Goods and Retailing were the largest average net long exposures. Software & Services was the largest average net short exposure over the month, followed by , Energy and Household & Personal Products.

The Lumyna - Marshall Wace TOPS (Market Neutral) UCITS Fund remains highly diversified and liquid, with 913 positions greater than $\pm 0.05\%$ of NME (1,861 positions in total) on average over the month and with 98% of investments able to be liquidated in a single day (calculation based on trading a third of the 30 day average volume).

Marshall Wace's proprietary Alpha Regime Indicator ("ARI") seeks to assess the external risk regime in which the MW TOPS strategies operate. Across all regions, the ARI oscillated between level 1 and 2 (on a scale of 1 to 5, with 5 being the most stressed) during January 2020 before spiking to levels 4 and 5 when COVID-19 became widespread in February and March 2020. The indicator remained around level 3, with a few temporary oscillations, for most of the second half of the year and the first quarter of 2021.

Investment Outlook

Market leadership was dominated in the last few months of the period under review by the news on vaccine roll outs. For the next few months, the recovery in economies and markets will continue to be vaccine-shaped. With the emergence of new and more infectious strains, the vaccines have become absolutely critical and we all owe a great deal to the ingenuity and diligence of the scientists behind the various vaccines.

Meanwhile, though the Brexit trade deal signed in December is likely to hamper the recovery by not including services, the agreement does provide tariff-free trade on most goods. There is scope for individual service sector agreements to be reached throughout 2021, and UK equity valuations in the UK have been suppressed by the uncertainty going back to the original 2016 vote to leave the customs Union. Though the UK and Europe enter 2021 in a second recession due to repeat COVID-19 lockdowns, the accelerating vaccine rollout brings reason for hope.

China, the only major economy to experience GDP growth in 2020 at 2.3%, took a different approach during the crisis, aiming to keep industrial production in gear and offering more muted stimulus programs to households. While their early strict lockdowns led to better containment of the virus than the western world, they enter 2021 with new pockets of contagion reaching their worst levels since March 2020. That being said, the Chinese economy is due to benefit from a pickup in exports as and when the rest of the world resumes normal activity.

Finally, the Blue Wave in the US elections consolidates a historic regime change in US economic policy from the monetary inflation-targeting regime which has characterized the past forty years back to the more Keynesian demand management which preceded it. The scale of the stimulus in the US (monetary and fiscal combined) is unprecedented and is likely to generate boom conditions, especially in combination with the natural recovery from COVID-19.

COVID-19 aside, we now find ourselves in a moment of innovation in multiple sectors across the globe that exceeds what we saw in the Technology, Media and Telecommunications (TMT) boom of the late 90s. There is the potential for disruption in energy, hydrogen, batteries, automobiles, transportation, biotech, genomics, synthetic biology, medtech, fintech and digital currencies. It is therefore entirely understandable that markets are excited about the potential of these sectors. What we have to navigate as managers is the risk of irrational exuberance.

Investment Managers' Report (cont.)



Lumyna – York Event-Driven UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class AUD E (acc)	125.13	N/A ¹	N/A ¹
Class CHF A (acc)	121.59	N/A ¹	N/A ¹

¹ Liquidated on December 23, 2020

Market Review

2020 was dominated by the global impact of the COVID-19 crisis. The quickest bear market we have witnessed in global equity markets was followed by the most massive global fiscal and monetary easing in history and, maybe not so surprisingly, a powerful recovery in risky assets. US equity markets rebounded in response to the blunt force of the stimuli, despite the poor handling of the COVID-19 crisis. At nearly 20% of US GDP, the US fiscal response dwarfs any previous stimulus plan. At least initially, it seemed that the European response to the COVID-19 crisis was much more consistent and successful than in the US. Most countries went nearly simultaneously into strict lockdowns which lasted six to eight weeks.

In Q2, Geopolitics continued to provide a generally negative undercurrent, with tensions rising between the US and China on a number of fronts. Additionally, the passing of the National Security law amendment by China in Hong Kong also created incremental stress. The “trust deficit” between the US and China has continued to widen and potential risks relating to trade, technology and finance continue to rise.

It was notable however to see EU leaders come together and reach a landmark agreement on July 21st to create a recovery fund. The fund has the potential to be a game changer for Europe, both in terms of jointly issuing bonds (at the European Commission level) and effecting fiscal transfers across the union.

In Japan, corporates remained much healthier than their global counterparts in terms of leverage, cash balances and dividends which, for the most part, had been maintained throughout the COVID-19 crisis. Identifying takeover candidates in Japan remained a focal point of our exposure. As we had predicted, despite concerns around the virus and its potential impact on corporate events, activity during the quarter was quite robust. Notwithstanding unprecedented instability, Japan set records in 2020 in certain aspects of M&A activity. For example, in just the first six months of 2020, ¥3 trillion of tender offers were announced, already exceeding the previous full year record of ¥2.5 trillion in 2007

We entered the fourth quarter facing a very heavy macro calendar, which included the finalization (eventually) of a long-awaited post Brexit trade deal defining the future relationship between the UK and the EU, the negotiations of additional government stimulus in every major economic area and of course the US presidential election. Whilst we witnessed a substantial second wave of infections in Europe, and the beginning of a third wave in the US, markets were relieved to see major news flow around a vaccine as European governments endeavored to strike the difficult balance between keeping economies open while introducing measures to slow case numbers. Despite a significant rise in COVID-19 infections across the US and Europe during this last quarter, global equity markets rallied on news of a Biden presidential victory as well as the approval of multiple vaccines. Against this backdrop, we began liquidating the portfolio in November.

Performance Review

We must be mindful that the world is a very different place than before COVID-19 but believe our core strength remains our ability to analyze change quickly to take advantage of dislocations. We initially spent much time identifying high quality companies that we believed had been oversold in March on the back of the COVID-19 risk-off environment. Our largest contributor to performance for the year was one such example, JD.com.

One feature of the subsequent recovery globally from the virus has been the varied pace and success of “opening up”. Europe generally took a conservative and measured approach to the pace of reopening and benefited initially with a relatively smooth

Investment Managers' Report (cont.)

Performance Review (cont.)

and successful journey. As such, during the second quarter, we increased exposure to domestic assets within Europe that offered significant upside to the reopening phase of the recovery. This included companies such as the payments company Worldline which is the second biggest winner for the year with contactless card usage and card penetration stepping up sharply. The third largest contributor to performance was Amazon, which traded higher as a beneficiary of the shift to online shopping and cloud computing being accelerated.

One theme that continues to strengthen across all markets and is increasingly central in government agendas is the focus on the environment and renewable energy. The Eurozone recently increased its targets for carbon reduction by 2030 and the Eurozone recovery fund stimulus spend is heavily weighted towards renewable energy capex and other decarbonization strategies. The impact of the Biden victory was also a significant event for the renewable energy industry and in our view was not fully priced into renewable developers and asset owners such as RWE which was our fourth biggest winner.

All of the top 10 losers were markets hedges which of course make up the majority of our short exposure and are a key part of managing our beta positioning.

Investment Managers' Report (cont.)



Lumyna – York Asian Event-Driven UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class EUR B (acc)	143.62	176.77	23.08%
Class EUR C (acc)	106.41	130.41	22.55%

Market Review

2020 was dominated by the global COVID-19 crisis which brought an end to the longest economic expansion phase on record. The pandemic-driven downturn was then subsequently followed by the sharpest recorded recovery, aided by an unprecedented quantity of global monetary easing and fiscal policy action. The overall volatility experienced during this period was historic. Against this backdrop, the York Asian Event-Driven UCITS Fund generated a net gain of 19.8% for the fiscal year ending March 31st.

Markets gyrated throughout the year according to the ebb and flow of COVID-19 waves around the globe before seeing a remarkable rally in November, supported by positive news flow around effective vaccines and removal of uncertainty around the U.S. elections. Within Asia, ASEAN markets were the biggest initial winners, bolstered by maximum re-rating potential of a travel and tourism recovery, followed by perceived “value” markets such as Japan, which had lagged more growth-orientated markets to that date.

In Asia, geopolitics continued to provide a generally challenging undercurrent during the period, with tensions between the US and China building from fractious trade negotiations, which began under the Trump administration. The passing of the National Security Law amendment in Hong Kong became a source of additional contention, which coincided with notable relative underperformance of the Hang Seng. In general, the broader “trust deficit” between the US and China widened as it related to trade, technology, and finance.

The American Depositary Receipt market faced a perfect storm of negative sentiment towards the end of the period when in March of 2021, the SEC’s update on the Holding Foreign Companies Accountable Act re-ignited de-listing concerns for Chinese companies. This coincided with speculation of heightened domestic regulation on the internet, e-cigarettes, and after-school tutoring sectors, driving a broad correction for many of these sectors of a magnitude not seen since March 2020, and culminated in a historic margin call on a highly leveraged fund with concentrated holdings in the space.

Despite the global pandemic, global M&A activity set new records over the period. Indeed, the second half of 2020 was the strongest second half ever in the M&A market’s history. Driven by mega-deals such as the acquisition of Speedway by Seven & I Holdings (the largest Asian cross-border transaction of 2020), M&A activity in Asia-Pacific and Japan ended +11% versus 2019. This generated the second-highest share of global activity since 2011, with Japan ranking 3rd globally behind the US and the UK in terms of Cross-Border M&A.

We have consistently commented on the healthy potential for domestic tender offers for listed subsidiaries in Japan. Driven by deals involving the likes of Sony and NTT, we saw tender offers rise over four times year-on-year in 2020, further highlighting the relative strength of corporate Japan’s balance sheets prior to the pandemic. Topix also has a high beta to work trade and global economic growth, and historically Japanese equity returns have tended to be strong when US nominal rates are rising, driving recent market outperformance.

Optimism around the progress of COVID-19 vaccination initiatives and the prospect of further US fiscal stimulus under President Biden shifted investor focus firmly in early 2021 to the three R’s of re-opening, recovery, and reflation. However, the last three months have been punctuated by a series of month-end mini-shocks that highlighted the risks associated with single-stock short squeezes, surging bond yields and forced deleveraging.

Investment Managers' Report (cont.)

Market Review (cont.)

The backup in US 10-year note yields over the first quarter of the year was the worst start to a year in the history of the aggregate index, and high levels of volatility in the US Treasury market over the quarter drove multiple risk-off rotations for growth-oriented areas of the market along with momentum and technology sectors.

Performance Review

Starting in the second calendar quarter of 2020, we focused our efforts on identifying high-quality companies that we believed had been oversold on the back of the COVID-19 risk-off environment and stood to benefit from the new economic conditions triggered by the pandemic. A special focus was also paid to the active monetization of these trades during the period amidst highly volatile trading conditions.

The top performer for the fund was Hitachi Metals in Japan, which gained on news flow around the potential sale of the business by the parent Hitachi to Private Equity. The second top Japanese performer was our auto-electrification play, which rebounded strongly over the second half. Our position in Japanese internet giant Z-Holdings benefited from general strength in the e-commerce sector, and a focus on post-merger synergies from the transaction with dominant messaging and payment player Line.

In China, our top contributor was Wuxi Biologics, which we have been highly active in trading over the period around multiple equity placements. Wuxi contributes 50% of the world's COVID-19 nAb (neutralizing antibody) projects. Driven by this and a slew of other new projects growth unsurprisingly further accelerated for the company in the second half of 2020.

The second-largest contributor to performance in China was JD.com, a Chinese e-commerce company, which traded higher after earnings consistently beat consensus. Another notable winner in our portfolio was A-Share listed EV battery player Contemporary Amperex Technology (CATL). CATL has newly emerged as a world-beating national champion in China's EV supply chain, supplying all major global manufacturers, including Tesla.

Unsurprisingly given broad market strength over the period, the largest detractors for the period were our Overlay Index hedge positions across the region, as well as a customised basket hedge for Hitachi Metals. Our largest detractors for the period were overlay positions at the index level.

Investment Outlook

Our Equity Capital Markets strategy and pre-M&A event books remain a core focus for us given the high level of corporate activity across the region. We expect that M&A activity in Japan will continue to build on the powerful trends set over the recent period as the world continued to normalize by the end of the year. The number of M&A deals occurring in Japan in Q1 is providing further confirmation of a structural uptrend.

Private equity dry powder remains extremely elevated in the region and we think it is fair to expect activity here to build on the momentum of previous years. The recent news flow around CVC and potential competing bids from other rival Private Equity players looking to acquire Toshiba is further evidence of this trend.

One of the key stories in global equities of early 2021 has been the stark under performance of Chinese equities. Aside from some of the standalone news events towards the end of the period, we believe much of this under performance also traces back to a simple point: China has been clamping down on financial conditions, while most of the G-10 continues to engage in record Quantitative Easing and fiscal stimulus.

While a focus on idiosyncratic bottom-up event-driven trades is always our primary focus, one of the larger challenges will likely remain the need to dynamically manage the weightings of our barbell approach to exposures to both growth/COVID beneficiaries and value/reopening beneficiaries amidst ongoing volatile market conditions and constant sentiment shifts. Judging whenever the pendulum has shifted too far on these thematic will remain a focus for our trading.

In China, ongoing geopolitical tensions and China's "dual circulation" policy will continue to accelerate existing trends of domestic companies gaining market share at the expense of foreign imports. This will hold true with hardware and software

Investment Managers' Report (cont.)

Investment Outlook (cont.)

industries, where Beijing is trying to reduce foreign reliance, and the consumer industry, where domestic brands are increasingly popular. We believe identifying these local substitution beneficiaries and the emergence of new global champions early will be an important source of out performance.

Investment Managers' Report (cont.)



Lumyna – AQR Global Relative Value UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD A (acc)	75.19	N/A ¹	N/A ¹
Class USD C (acc)	67.12	N/A ¹	N/A ¹

¹ Liquidated on May 29, 2020

Market Review

Not applicable due to the short period.

Performance Review

For the partial year starting on April 1st 2020 and ending on May 4th 2020, the Sub-Fund's Class A shares returned -0.39%. The Class A shares are denominated in U.S. dollars, which is the reference currency of the Sub-Fund. This period saw equity markets rebound meaningfully from the COVID-19 driven drawdown in the first quarter of 2020 as risk sentiment improved and governments provided largely unprecedented fiscal and monetary stimulus.

During the period, performance was roughly split into three groups by strategy type. The stock selection strategy was the main detractor over the period driven largely by the continued headwinds faced by value themes. The performance of the macro strategies (Global Macro, Emerging Markets, Managed Futures, Fixed Income Relative Value) ranged from flat to slightly down while both arbitrage strategies provided some meaningful offset to the stock selection driven losses.

Investment Managers' Report (cont.)

Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class EUR B (acc)	100.80	108.20	7.34%

Market Review

The COVID-19 related drawdown in global equity markets during the first quarter 2020 pushed implied and realized volatility for equity markets to much higher levels compared to the last 5 years. Due to the high implied volatility we could harvest higher premiums. Unfortunately, volatility calmed down very fast and equity markets have shown one of the strongest 12 month return during the reporting period.

Performance Review

The Lumyna - BOFA Enhanced Equity Volatility Premium Fund (ISIN: LU0994415189, Bloomberg: MLEVP02 LX Equity) returned +7,3% net during the reporting period, compared with the EuroStoxx 50 Index which returned +43,5% until end of March 2021. In two different ways we have been very active during the last year to manage the option portfolio with the objective to reduce the risk of the portfolio. First of all, we increased the strike of calls options many times during the year to avoid that options end in the money at maturity. Second, we implemented long call options 4-5% above the short call which also paid off in some case and had a positive performance impact.

Investment Outlook

As we see long term negative effects by selling call options, we are currently running a strategy review. We work on a completely new approach to harvest the equity volatility premium in a risk reduced way and hope to go live with the new strategy in the second half of the year.

Investment Managers' Report (cont.)

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	52.63	78.44	49.04%
Class USD C (acc)	46.93	69.22	47.50%

Market Review

The commodity complex experienced significant drawdown in the first quarter of 2020 off the back of a global lockdown from the spread of the coronavirus. The pandemic impacts were particularly heightened over March / April 2020, where we saw oil prices go negative off the back of significant demand destruction from the pandemic and lockdowns materializing globally. For oil and the petroleum complex, reduced mobility was the key driver of heavy value loss from the significant reduction in demand from the transportation sector, with mobility strongly impacted. For Lean Hogs, Live Cattle and other agricultural commodities, the large drop in restaurant demand and Chinese export demand were key drivers of underperformance. In contrast, Precious metals were the outperformers over 2020, with Gold and Silver both functioning effectively as safe haven assets. However, this bearish commodity market dynamic reversed as we progressed through 2020 and Q121 as lockdowns began to ease from an effective vaccine rollout which started to reduce cases globally. As lockdowns began to ease and demand began to return, we saw a cyclical recovery in the commodity complex, resulting in a net positive performance of the BCOM index over Q220 to Q121 of 34.90%.

Performance Review

There were 2 key periods of note for the beta fund performance over the period from Q220 - Q121 as shown below:

1. Q2-4 2020: Recovery from April lows driven by gradual improvement from lockdowns and vaccine rollout

In Q220 we saw the beginning of commodity price recovery from March / April lows in May which was again largely driven by the Energy Complex. The Oil Complex showed strong performance over May with bullish price action (BCOMENTR +11.35%, components being Natural Gas, Brent, WTI and Gasoline). Over the same period, global supply shut-ins, incremental fuel demand as economies re-opened, and certain strategic purchases all helped the market recover from the April lows (excluding Natural Gas) and caused spot prices to recover. The supply side response to negative prices witnessed in April was truly unprecedented. OPEC announced a further incremental cut of 1m bbl/day, North America's major E&P players all announced shut-ins summing well over 1m bbl/day and other regions such as Canada also followed suite with cuts ranging from 300k bbl/day -800k bbl/day. Though there remains a material inventory surplus from the impact of COVID-19 in the first quarter of this year, modest inventory declines were well received by the market, particularly the draw in Cushing stocks in the middle of the month. However, perhaps more surprising was the quicker than expected return of demand, with US gasoline consumption posting a remarkable recovery over the first 3 weeks of May. The compounding of these supply and demand dynamics helped strengthen spot prices across the energy complex, resulting in its positive attribution.

A similar recovery picture continued into Q420, with December being another strong month for commodities. This was primarily driven by Corn, posting a significant bullish move in 15.31% over the month. Corn had a particularly bullish month over December, primarily driven by dry weather hindering supply and damaging yields in key regions in South America. A few examples included Argentina, who faced c.10% lower production on the back of light rainfall in the growing season, and Conab (Brazil's national agricultural agency) lowered their end of year production estimates by 2.4m tonnes to a total of 102.5m for the year. Marketing year estimates towards the end of the month had the stocks-to-use ratio at 9.7%, reflecting the tightest supply for the corn market since 2012. This exceedingly bullish supply picture helped Corn prices rise substantially over the month. Silver also had a strong month, with prices rising in 17%. Silver's move over the month seemed to be driven more by the bullish macro backdrop compared to any market specific news to the commodity. This included a weakening of the dollar, with DXY dropping by over 2% over December.

2. Q1 2021: Extended recovery as vaccine rollouts proliferate further and lockdowns begin to ease

The recovery picture continued into 2021, with February being a particularly strong month, with a combination of Lean Hogs, Brent and Natural Gas contributing to strong prices. Lean Hogs was the strongest commodity over the month, up 24.86%. With general optimism around a macro-economic recovery and effectiveness of vaccine programs coming into play, the Lean Hogs

Investment Managers' Report (cont.)

Performance Review (cont.)

market experiences a significantly bullish month. Drivers of this price action, other than the expected surge in demand from economies (and restaurant) reopening, also included supply concerns – cold storage stocks for the end of January were over 25% below the previous year. Positioning also surged over the month, with total open interest more than doubling in the April contract (compared to the beginning of the year). The confluence of demand expectations, supply concerns and speculative positioning drove the front contracts strongly higher over the month. Natural Gas also had a bullish month, up 8%. The majority of bullish action came in the first half of the month, where March contracts rose dramatically by 13.57% between 29/01 and 12/02. The jump in front Natural Gas prices on Valentine's day weekend was a core driver of this price action, fuelled by severe weather events in Texas. Prolonged cold temperatures on the weekend preceding President's day caused electricity demand in the Texas power grid to explode leaving millions of Texans without power, heat and clean water. The storm's cold temperatures effectively caused gas pipelines to freeze-off, cutting off around 18 Bcf/day of supply. Considering Texas accounts for nearly 25% of US Natural Gas production, this caused a large spike in Natural Gas front prices. For the second half of the month, as the storm impacts were faded and the market returned to being driven by fundamentals, gas prices reverted with March expiring 46c/MMbtu lower than the peak seen over the month. Mostly normal temperature forecasts into mid-March, paired with production quickly reverting back to pre-freeze levels caused spreads to overall mean revert and weaken. On net however, the initial bullish impact of the storm outweighed the mean reversion over the month.

Investment Outlook

Commodity prices have recovered from the abyss of Q2 2020, inventories have started to draw from very high levels and commodity forward curves have flattened. If we continue to experience this positive cyclical recovery in 2021 we would expect the Lumyna - BOFA MLCX Commodity Beta fund to perform positively going forward. With the potential of a structural super-cycle for some commodities such as the looking forward from the all the potential uses of metals global decarbonisation effort across the globe. In addition, with the gradual expected reopening of economies from continued vaccine rollouts and dissipation of vaccine demand impacts, we can expect to see a healthy return of commodity demand to the market which would support commodity prices going forward.

Investment Managers' Report (cont.)

Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B5 (acc)	172.37	184.83	7.23%
Class USD C5 (acc)	149.51	158.64	6.11%

Market Review

The commodity complex experienced significant drawdown in the first quarter of 2020 off the back of a global lockdown from the spread of the coronavirus. The pandemic impacts were particularly heightened over March / April 2020, where we saw oil prices go negative off the back of significant demand destruction from the pandemic and lockdowns materializing globally. For oil and the petroleum complex, reduced mobility was the key driver of heavy value loss from the significant reduction in demand from the transportation sector, with mobility strongly impacted. For Lean Hogs, Live Cattle and other agricultural commodities, the large drop in restaurant demand and Chinese export demand were key drivers of underperformance. In contrast, Precious metals were the outperformers over 2020, with Gold and Silver both functioning effectively as safe haven assets. However, this bearish commodity market dynamic reversed as we progressed through 2020 and Q121 as lockdowns began to ease from an effective vaccine rollout which started to reduce cases globally. As lockdowns began to ease and demand began to return, we saw a cyclical recovery in the commodity complex, resulting in a net positive performance of the BCOM index over Q220 to Q121 of 34.90%.

Performance Review

The Lumyna – BOFA MLCX Commodity Alpha UCITS Fund performed strongly during the COVID-19 pandemic, with the underlying strategy returning over 20% in the year 2020.

One of the main factors behind Lumyna – BOFA MLCX Commodity Alpha UCITS fund's performance over the last 10 years has been the structural nature behind the premia it aims to harvest as well as the thorough fundamental and quantitative analysis behind the strategy the fund invests into. More specifically, looking at 2020, the fund managed to deliver not only great results but it did that when investors needed it the most, that is during the first half of the year. Certainly the defensive and static positioning across commodity forward curves of the Lumyna – BOFA MLCX Commodity Alpha UCITS strategy contributed to such performance. Even if market neutral at its core, the strategy is constructed to perform even better at times when supply runs above demand, inventory builds and commodity forward curves steepen into more contango. That is exactly what happened in q1 and q2 of last year when the strategy performed over 20% whilst every major asset class was in negative territory.

2020 was a strong year for the Lumyna – BOFA MLCX Commodity Alpha UCITS Fund with its underlying index (MLCXAF5T) up 20.23%. Top performing commodities over the year included Natural Gas, WTI and Live Cattle contributing 10.91%, 6.21% and 1.04% respectively. Negative attributors include Brent and Soybean Oil posting a yearly attribution of -0.5% and 0.31%.

For 2020, there were 3 key periods of performance to note:

Period 1: Pandemic impact on Crude driving performance from January to April

The strategy exhibited strong performance in the beginning of the year from January to April, returning 20.59%. This was primarily driven by WTI's attribution of 9.45%

Positive performance from the strategy off of the double whammy of bearish impact from the pandemic on Crude paired with Saudi Arabia raising production, with WTI hitting unprecedented lows in April

In March the WTI curve went into supercontango from Saudi Arabia's decision to cut OSPs and increase production by 3m bbls/day, contrary to market expectations for a unilateral rebalance of the oil market in response to the pandemic. This benefitted the strategy short the May-July contract spread, with May contracts falling by 54% compared to July in 39%.

Investment Managers' Report (cont.)

Performance Review (cont.)

Over April, though OPEC's historic deal to reduce supply output by 9.7m bbls/day (c.10% drop in global supply) helped alleviate some bearish action, the demand drop from COVID-19 proved far greater with WTI May Contracts posting a historic negative settle. It was clear that the estimated drop of 25m bbls/day of demand was not being matched fast enough by supply restrictions. The strategy benefitted from rolling being short May-Jul to Jul-Aug spreads, both of which weakened significantly over the month.

Period 2: Steady crude market recovery paired with bullish gas in October drove underperformance

A steadily recovering crude market compounded with a bullish reversion in the gas market in October drove the strategy's grind lower from May to October, with the strategy down 4.91%, driven by contributions from WTI and Brent (-2.45% and -1.7% respectively). In addition Natural Gas also had a significant negative contribution in October at -5.63%.

The crude complex constituted most of the negative attribution from May to end of September. In May we saw a strong rebound in Crude prices, with global supply shut-ins and incremental fuel demand as economies re-opened, helping the oil market recover from the April lows. This bullish trend for the crude complex continued to materialise from May to September, causing benchmark curves for Brent and WTI to flatten unfavourably.

Period 3: Warmer than expected winter weather weighed heavily on Natural Gas causing a favourable bearish move in the curve, and positive strategy performance.

The story for Natural Gas over the year was of high inventories and demand destruction causing concern of storage containment in October. Gas bucked this bearish trend in October, as storage containment was avoided, and the fundamentals flipped to a market with tight balances. This bullish move had an unfavourable shift in strategy spreads, where Nov-Jan and Jan-Feb spread strengthened by 47% and 15% respectively.

For 2021 the Alpha Fund had 2 key periods of performance.

1. Underperformance in end of January / February driven by the impacts of the Texas storms on Natural Gas and Lean Hogs

Lean Hogs was one of the main underperformers over the February attributing -0.53%. The strategy was short the Apr-Jun contract spread, which strengthened strongly led by Apr contract rising by 13.58% compared to Jun contract up only 7.89%. With general optimism around a macro-economic recovery and effectiveness of vaccine programs coming into play, the Lean Hogs market staged an impressive rally. On top of the expected surge in demand from economies (and restaurants) reopening, supply concerns also emerged as cold storage stocks at the end of January were 25% below the previous year. Speculative positioning exacerbated the move, with total open interest more than doubling in the April contract (compared to the beginning of the year) by the second week of February. Supply, demand and spec positioning dynamics caused spreads to rally helped further by some producer hedging into summer which weighed on longer dated contracts.

Natural Gas also posted a negative attribution of -0.51% over February. The strategy was rolling from being short the Mar-Jun contract spread into being short the May-Jun contract spread. The majority of Natural Gas contribution came in the first half of the month with March contracts rising dramatically by over 13% and outperforming May and June contracts by over 2% and 3% respectively. The jump in front Natural Gas prices on Valentine's day weekend was a core driver of this price action, fuelled by severe weather events in Texas. Prolonged cold temperatures on the weekend preceding President's day caused electricity demand in the Texas power grid to explode leaving millions of Texans without power, heat and clean water. The storm's cold temperatures effectively caused gas pipelines to freeze-off, cutting off around 18 Bcf/day of supply. Considering Texas accounts for nearly 25% of US Natural Gas production, this caused a large spike in Natural Gas front prices. Overall, spreads rallied significantly as a result of the storm hurting the strategy in the first half of the month. For the second half of the month, as the storm impacts were faded and the market returned to being driven by medium-term fundamentals, gas prices reverted with March expiring 46c/MMbtu lower than the peak seen over the month. Mostly normal temperature forecasts into mid-March, paired with production quickly reverting back to pre-freeze levels caused spreads to mean revert and weaken. On net however, the initial negative impact of the storm outweighed the positive attribution from the mean reversion over the month, resulting in gas's net negative attribution to the strategy.

Investment Managers' Report (cont.)

Performance Review (cont.)

2. Positive mean reversion of performance over march driven by a variety of commodities

The alpha fund had a strong month in March, gaining 2.17%. The top performers over the month included WTI, Sugar, and Natural Gas contributing 0.75%, 0.58% and 0.28% respectively. Soybean Oil, Corn and Lean Hogs were the top underperformers attributing -0.41%, -0.27% and -0.11% respectively. Commodities overall had a weaker month with BCOMTR down 2.17%, bonds also underperformed (US00 Index -1.04%) whilst Equities had a strong month and were up 4.38%.

WTI was the strongest contributor in March at 0.75%. Over the month the strategy was rolling being short the May-Jun contract spread into May-Jul, completely rolling out of Jun contracts by 19th March. The WTI curve favourably flattened over the month with May / Jun / Jul contracts falling 3.38% / 2.57% / 1.75% respectively. This benefitted the strategy's short spread positions, realising the positive attribution. In the first few days of the month, we saw Crude rally off the back of a bullish OPEC+ meeting electing for an extension of production cuts by another month. This unexpected outcome saw WTI prices rallying from 2nd to 5th of March leading to a small negative attribution in the alpha strategy. However, WTI contracts fell over the second half of the month, largely driven by complications to the expected global synchronized economic recovery from vaccine rollouts. The price of European hesitation on administering the AstraZeneca vaccine, further lockdowns in Europe and rising cases in Brazil were some of the factors complicating the expected recovery picture. In addition, Powell's comments stating the FED would not front-run inflation sent treasury yields soaring and the dollar higher – weighing on crude. Weakness persisted in the physical market from Chinese purchases of sanctioned Iranian crude and US refineries in the Gulf remaining offline dampening demand in the US. All of these factors worked to create a bearish environment for WTI, driving the aforementioned flattening of the curve and positive attribution to the strategy.

Natural Gas was another positive contributor in the energy complex at 0.28%. The strategy was short the May-Jun spread rolling into May-Jul over the month. Over March, the curve favourably steepened into contango, with May / Jun / Jul contracts falling by 7.16% / 6.81% / 6.41% respectively. The move lower in Natural Gas was largely driven by growing concern of increasing production and weak power burns. This led to speculative money reducing length to the lowest levels since August last year. Weather was notably bearish too, with the pattern dominated by a strong polar vortex setting up a ridge through the middle of the US, preventing cooler air from either the arctic or pacific reaching the central or east coast. Other than through bearish price action, NG provided good attribution via positive carry during March.

Sugar was a standout attributor in the agricultural complex, providing positive performance in 0.58%. The strategy was short the May-Jul spread over the month, which favourably weakened with March contracts falling by 10.21% compared to Jul contracts by 6.82%. Sugar prices were largely driven by the combination of easing supply concerns, a weakening Brazilian Real and increasing short positioning from Managed Money market participants. The weakness in BRL is a key component weighing on sugar prices (being Brazil a major Sugar producer) as it incentivizes mills to market their crop to foreign customers at lower USD prices. Also sugar prices tend to be positively correlated to crude oil, as with higher crude prices, sugar mills can capitalise by switching their production to focus on ethanol instead of sugar. Bearish crude price action over the second half of the month weighted on sugar prices too. Finally we saw also supply concerns easing with much needed rain in the second week of the March providing some reprieve to drier than normal conditions in Brazil. All of these factors exacerbated price action and flattening of the forward curve from backwardation, helping the alpha strategy.

Investment Outlook

Commodity prices have recovered from the abyss of Q2 2020, inventories have started to draw from very high levels and commodity forward curves have flattened. If we continue to experience this positive cyclical recovery in 2021 we would expect the Lumyna - BOFA MLCX Commodity Alpha UCITS fund to perform positively but somewhat below than the 8 to 10% average of the last 3 years. The appeal for investors to hold this fund in 2021 is not so much in its return potential under normal market conditions though, but in its potential to provide diversification and defend portfolios as it has done over the last 10 years. Looking at this fund's performance over some of the recent macro shocks it is easy to note that it is a "diversifier by construction". In an environment where equity valuations are undoubtedly high, the 40 years bond rally is coming to an end (as signalled by rising 10y rates) and the Covid 19 has not yet gone away, the Lumyna - BOFA MLCX Commodity Alpha UCITS fund is one of the few investment products that could provide shelter to investors.

Investment Managers' Report (cont.)



Lumyna – Zeal Greater China Long Short UCITS Fund

Performance (in class currency)			
NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	123.56	166.45	34.71%
Class USD Z (acc)	125.06	169.31	35.38%

Market Review

In early 2020, the coronavirus swept across the globe. Adding more pain to the global economy, an oil price war emerged in March between Russia and Saudi Arabia. These two combined triggered panic selling which further developed into a credit crunch. Stock markets around the world experienced deep plunges. The credit crunch was assuaged with a series of monetary policies rolled out by major central banks, and markets around the world recovered some lost ground.

In April, major markets witnessed somewhat recovered against the backdrop of a looming global recession. Investor's confidence was restored and China witnessed a healthy revival of economic activity at the end of April. In June, the Greater China market had a strong month supported by strong institutional and retail liquidity.

In October, China's offshore market saw dispersed performances in different sectors, banks and ecommerce names rallied, while most of the rest of the market registered negative returns on continued profit-taking likely triggered by the uncertainties before the US presidential election. Fundamentally, we saw continuous and solid recovery of the Chinese economy and we believed the potential upside in the Chinese equity market should stem from the improving quality of China's growth model coupled with more innovative elements in corporate earnings drivers.

At the end of October, the 5th Plenum unveiled a part of China's long-term strategic initiatives under the 14th Five Year Plan (2021- 2025). After the Plenum, China's state media Xinhua released a speech by President Xi Jinping to the party's Central Committee, in which he expressed his confidence to double the size of China's economy and per capita income by 2035, meaning that the annual growth rate of real GDP could reach 4.7% in the next 15 years¹. In November, economic data continued to point to a broad recovery of China's economy, with promising data on Manufacturing PMI, nonmanufacturing PMI and growth in retail sales. In December, Beijing signalled a gradual exit of easing policies, and the policy measures will be mainly focused on preventing potential over-heating of the economy.

As 2021 kicked off, January was a volatile month where the offshore Chinese market saw a euphoric rise driven by the massive southbound and overseas fund inflow, but then took a deep plunge at the end of January on the fear of Mainland liquidity tightening together with the volatilities in the overseas markets instigated by the GameStop fiasco. And then at the beginning of February, the Chinese regulators published the "Anti-monopoly Guidelines for Online Platform Economies", developed from the consultation paper released last November. It is the official legal framework on how the government would supervise China's e-commerce companies, with more clarity added on how the law will protect consumer interests against monopolistic practices including exclusive partnership, discriminatory pricing, unreasonable additional fees, forced bundled sales, etc. After the release of the law, sentiments towards e-commerce companies dampened as some business practices needed to be modified. Chinese equities experienced a volatile month in February and the volatilities extended well into March. On the back of higher US bond yields, due to rising global inflation expectations, high valuation growth stocks took a tumble which then spilt over to the rest of the market, resulting in indiscriminate sell off.

Performance Review

Over the 12-month period ending Mar 31, 2021, the Fund (Class USD B Acc) returned +34.71%. One of our contributors is Shenzhou International Group Holdings Limited (2313 HK), a garment manufacturer headquartered in Ningbo, China that serves major global brands such as Adidas, Nike, Puma, and Uniqlo and we have been covering this company for over 10 years. One of the core competitiveness of Shenzhou comes from its vertically integrated business model, they design and produce in-house fabric for their own garment products. From producing its own fabric to concentrating all the production process in

Investment Managers' Report (cont.)

Performance Review (cont.)

the same area, Shenzhou is able to reduce the time and costs on logistics, minimize the production costs, and have good quality control over their products. This is also one of the main reasons why Shenzhou's stock price has been more resilient than its peers during the COVID-19 pandemic.

We held Shenzhou throughout the pandemic, even when the company experienced a sharp pullback in stock price as market naturally worried about its potential decline in sales revenues being an exporter in Q1 2020. We took advantage of this to further increase our exposure in the first half of 2020, as we believed that since Shenzhou is a supplier of choice of major brands, this was an opportunity for it to further strengthen its relationships with main clients. Our views were eventually validated during results season in August 2020 when the company announced consensus beating 1H20 results. The stock was up +98.35% over the 12-month period ending Mar 31, 2021².

The other contributor is Zai Lab Limited (ZLAB US), a Health Care stock that we first invested back in Q1 2019. The company has established a comprehensive product line through internal Research & Development (R&D) and partnerships with leading global biopharma companies. Through these partnerships, ZLAB has earned some long-term strategic partners for global clinical development and made a sound reputation among those global biopharmaceutical companies who want to break into the Chinese market. Apart from the strong earnings visibility of its in-licensing strategy, we also like this company for its experienced team and positive industry outlook. This investment thesis played out well throughout the 12-month period ending Mar 31, 2021 - the stock was up +159.19%³.

Investment Outlook

US Inflation Expectations on the Rise

By the time of writing, we saw a steep rise in 10-year US government bond yield, flirting with the 1.6% level, hitting the highest level since March³. This was driven by the rising inflation expectations in the US, which in turn triggered concerns that the US Fed might tighten earlier than expected.

While we concur that the US inflation is on the rise and the US bond yields can hardly go lower, we don't think that investors are necessarily disagreeing with the Fed's assessment that inflation pressure in the US is only 'transitory'. Intuitively, we expect core personal consumption expenditures ("PCE") inflation in the US to spike in the next few months on the back of a low base, the massive stimuli implemented, and the abundant cash US consumers have been hoarding. However, the sustainability of the CPI strengths ought to be questioned. While we don't think the market has any strong conviction on the strength and the durability of the CPI, we believe that as investors have never experienced a post-pandemic recovery driven by herd immunity on large scale and effective vaccination coverage, nobody knows how drastic the recovery could be and its impact on the rates market. This is the real, albeit temporary, overhang in the market.

Global Fund Flow in Chinese Equities

Looking forward, we believe Chinese equities will continue to attract global capital inflows as the rise of the underrepresented Chinese equity market in global equity indexes will continue to mandate increases in global capital allocations. With China's economy accounting for around 16% of the world's GDP in 2019, and its equity market cap only accounting for 5% in the benchmark MSCI All Country World Index (ACWI) in Jan 2021⁴. In the future, as global indexes are likely to raise China's weighting, the Chinese market should arguably expect continuous global fund inflow in the long run.

¹Source: Morgan Stanley, as of November 2020

²Source: Bloomberg, as of March 2021

³Source: Investopedia as of March 2021

⁴Source: MSCI as of March 2021

Investment Managers' Report (cont.)

Lumyna – Ramius Merger Arbitrage UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	105.39	122.55	16.28%
Class USD C (acc)	102.90	120.08	16.70%

Market Review

Last March, the financial market upheaval brought echoes of 2008, but by the fourth quarter the more apt comparison may have been 1998. The year ended in bull market formation: Multi-billion dollar M&A transactions being inked almost weekly, the IPO market at its strongest in 20 years, retail investors chasing hyperbolic single stocks, and new technologies/asset classes (bitcoin) attracting speculative attention. We would note that even during the bull market of the late 1990's, the market witnessed several large drawdowns, and that was with the broader economy in much stronger standing and the U.S. government running balanced budgets.

Adversity is inevitable (even as much as you often don't see it coming), but you can control how you respond to the challenge. The merger arbitrage investment environment in Spring 2020 was unprecedented, both in terms of the stress in pending deals and the lack of new transactions. We kept a steady hand by staying true to our research process and trading strategies. We also adapted to the environment around us by seeking opportunities in the wreckage, and by finding new ones when deal activity resumed, and SPAC issuance took flight.

By the end of the year, our robust investment process—honed over a decade of this team's portfolio management and two decades of this firm's history in merger arbitrage—succeeded in delivering another positive year.

Performance Review

Our performance this year has been a testament to the fortitude of our investment process. Over the ten-year history of this investment team's management of the merger arbitrage strategy, we have navigated many disparate investment climates. Like most investment strategies, we go through periods of drawdown; however, our repeatable and differentiated process has historically enabled us to recover drawdowns in a timely manner. The COVID-19 crisis precipitated an unprecedented investment environment for merger arbitrage, even including the 2008 financial crisis; Many transactions signed prior to the crisis came under pressure, and new deal activity essentially ground to a halt between March and May. In the face of these challenges, we stayed focused on our process, asking: (1) what does our fundamental research indicate about the probability that a transaction will complete, the timing, and the upcoming interim events, and (2) how capital efficient is the trade (i.e. how much profit can we generate per unit of risk, per unit of time, relative to other opportunities in the universe and relative to our fundamental research view)? For several months now, we have highlighted three legs to our near-term opportunity set: (1) Pre-COVID-19 deals with optionality; (2) Post-COVID-19 deals with attractive spreads; and (3) SPACs.

The Taubman/Simon Property transaction was the largest positive contributor for the year and our most significant detractor was our market hedge. We have had a view that many pre-COVID-19 deals offered asymmetric risk/reward opportunities. We believed that these trades carried limited procedural downside given their respective deal timelines but meaningful upside on several potential events

Investment Outlook

Despite our own general disbelief at a stock market seemingly untethered from realistic valuation analysis, we would like to highlight two critical points for merger arbitrage investors. First, historically, this type of financial markets backdrop has been very fertile ground for event-driven investing, including heavy deal volume, bidding wars, sale processes playing out favorably, etc. Second, with negative-yielding debt reaching record levels, we believe the yield-like, short-duration characteristics of merger arbitrage spreads provide a compelling alternative in today's world of razor-thin corporate bond spreads.

The broader world we live in is quite different than it was just one year ago, and we believe the merger arbitrage universe is likely to be somewhat altered as well. We see several carryover themes from 2020 that we believe are likely to be meaningful M&A drivers in the coming year, including: (1) the new U.S. presidency, (2) governmental stimulus, particularly by central banks, and its effects on currencies, (3) the medical solution(s) to COVID-19, and (4) the IPO market.

Investment Managers' Report (cont.)

Investment Outlook (cont.)

We believe the expected proliferation of multi-billion-dollar transactions in 2021 plays to our strengths; We generally thrive on large, liquid situations with interesting research questions to answer, ample spreads to capture, multiple securities to examine, and the ability to trade opportunistically. Moreover, despite the many changes going on around us, we believe some things in merger arbitrage are likely to remain the same; Regardless of market moves, merger arbitrage spreads are mean reverting if the deals close on terms, and even last year almost all the pre-COVID-19 deals that went to litigation closed with renegotiated terms. Further, the largest deals continue to trade with excess risk premium simply—we believe—because they are too big for event driven investors to constrain.

Investment Managers' Report (cont.)



KLS | DIVERSIFIED ASSET
MANAGEMENT LP

Lumyna – KLS Fixed Income UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD D (acc)	88.72	87.62 ¹	(1.24%)

¹ NAV as on liquidation date March 25, 2021

Market Review

The past year has been severely impacted by the COVID-19 global pandemic. All markets had increased volatility and pricing pressures and as a result produced product dislocations. These dislocations varied in both depth and duration but have since exhibited a significant recovery in asset prices, but have not come back in full.

Performance Review

KLS Diversified Asset Management LP managed the portfolio throughout the pandemic and the portfolio was severely impacted by the pandemic. The portfolio was particularly challenged by the positioning when the pandemic hit. KLS was happy with the recovery, which partially reduced the losses over the course of the year. It should be noted that during the year, KLS did more additional tail hedges, which were added to control portfolio risks, which also hurt performance.

Investment Managers' Report (cont.)

MILBURN

Lumyna – Millburn Diversified UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	99.21	111.50	12.39%
Class USD C (acc)	97.39	108.95	11.87%

Market Review

From April through September market sentiment generally improved in response to the steady stream of aggressive monetary and fiscal policy actions taken by global authorities—especially in the U.S.; surprising improvements in economic activity as economies cautiously reopened; and sporadic encouraging news concerning COVID-19 therapies and vaccines. But this overall attitude improvement was muted at times by the still horrific statistical reports on growth and unemployment globally; fresh outbursts of COVID-19 cases in many countries; a tapering of fiscal support programs; uncertainty surrounding the November U.S. elections; continued tensions between Beijing and Washington; and contentious Brexit talks.

During the second half of the FY, the global reflation trade gathered momentum in response to the unexpectedly rapid rollout of COVID-19 vaccinations globally; the further expansion of massive fiscal stimulus—first in December from the Trump Administration and then in March from the new Biden Administration; Federal Reserve Chairman Powell's repeated statements that the Fed will maintain ultralow interest rates and continue hefty asset purchases until "substantial further progress has been made toward its employment and inflation goals", and the resurgence in the growth of global trade. Even during this time, however, the growth outlook and investor enthusiasm were tamped down and markets experienced increased volatility periodically due to concerns about the slow pace of vaccine distribution in Europe, Asia and emerging markets relative to the U.S. and U.K.; evidence of moderating monetary and fiscal policy support out of China, and the expanding geopolitical conflict between China and the U.S.

Global equity markets climbed surprisingly swiftly from the depths reached in late March 2020. As the reopening and reflation themes followed one another, stock markets across the world rose towards record highs despite numerous temporary setbacks.

Currency trading was mixed but profitable this FY. The U.S. dollar vacillated narrowly before spiking 8-9% higher in mid-March 2020 in response to pandemic driven safe haven demand. Thereafter, from late March through yearend, the U.S. dollar fell about 13-15% in volatile trading. During that time, market participants saw the pillars of dollar strength eroded. The interest rate differential collapsed as the Federal Reserve cut policy rates to near zero. The numerous other Fed programs, especially expanded swap lines, mitigated any feared dollar shortage. The passage of a joint European fiscal program led to euro strength. Relatively strong growth in China and Asia led to gains for the renminbi and Asian currencies more generally. Uncertainty around the U.S. elections dampened enthusiasm for the greenback. The Brexit agreement was a fillip for the pound. In contrast, in the first three months of 2021, the dollar reversed course and bounced higher in again volatile trading amid downgrades to the growth prospects outside the U.S.

Metal markets were roiled by the fluid growth, inflation, currency and interest rate developments throughout the year and performance was mixed.

At the start of the FY, long interest rate futures positions were profitable as historically accommodative monetary policies, a plunge in global growth, and disinflationary impulses worldwide restrained interest rates across yield curves. Safe haven buying of government securities also placed downward pressure on rates. Through the final six months of 2020 global interest rates were buffeted by conflicting forces and were quite volatile. On the one hand, persistently accommodative monetary policy globally, quiescent inflation throughout the developed world and safe haven demand for government securities weighed down interest rates. On the other hand, historically large and possibly rising government deficits and debts, the announcement of the Federal Reserve's new long run average inflation targeting framework and hope for a strong global economic rebound as vaccinations become widespread, raised concerns about increasing inflation, rising long-term interest rates, and steepening yield curves. These growth, inflation and government borrowing concerns caused global note and bond yields to spike sharply higher during the January-February period, although they pulled back when growth optimism faded at fiscal yearend.

Investment Managers' Report (cont.)

Market Review (cont.)

Energy markets were also buffeted by conflicting forces throughout the fiscal year. Initially, the massive COVID-19 demand shock caused a collapse of Brent crude oil prices from near \$68/barrel at the start of 2020 to only \$19/barrel near the end of April. Subsequently, supply reductions from OPEC+ and non-OPEC producers in response to plunging market prices put a floor under the market and helped prices to recover sharply in May and June to around \$40/barrel as market participants were encouraged by signs of economic reopening. During the summer and into mid-November, crude oil prices vacillated in a \$38-46/barrel range as production control efforts and signs of economic reopening, especially in China, undergirded prices, while the huge demand destruction from the COVID-19 pandemic, rising US fuel inventories and rising Libyan production restrained any upward impulse. Thereafter, prices surged on the strength of the reflation trade and OPEC+'s production restraint, reaching over 2-year highs in early March. Then, once again crude prices dropped sharply as demand expectations receded, and Brent crude which had reached nearly \$71/barrel on March 7, plunged to under \$58/barrel on March 22. And even though the closure of the Suez Canal provided some fillip to crude prices, Brent still closed the month and FY under \$63/barrel.

Performance Review

The Fund was profitable during the fiscal year (FY) almost entirely due to profits from trading stock index futures. There were also profits from trading currency forwards and grain and metal futures, but those modest gains were more than offset by losses from trading interest rate, energy and to a lesser extent soft commodity and livestock futures.

In the equity sector, long positions in U.S., Canadian, Chinese, Hong Kong, Taiwanese, Korea, European, EAFE, and EEM emerging market index futures were profitable. A short VIX index trade was also profitable.

In the currency sector, short dollar trades against the euro, South African rand, Singapore dollar, Indian rupee, Chilean peso and Israeli shekel, and trading the dollar versus the currencies of Great Britain, Switzerland and New Zealand were profitable. Meanwhile, short dollar positions relative to the Russian ruble, and Swedish krona, a long U.S. dollar/short Canadian dollar position and trading the U.S. unit versus the currencies of Australia, Brazil and Mexico posted partially offsetting losses.

In the grains sector, during the October-March period, strong Chinese demand for U.S. exports, a weaker than expected U.S. harvest of row crops and dry weather in South America led to higher grain prices and profits on long corn, soybean and soybean oil trades. Then, on March 31, 2021 the USDA reported that farmers are likely to plant much lower-than-expected corn and soybean acreage in 2021, and corn and soybean prices traded limit-up on the day, reinforcing results from earlier in the period. On the other hand, short wheat trades posted partially offsetting losses.

In metals, a long silver trade was profitable due to increased industrial demand because of the metal's use in electronics and solar panels. Silver also benefitted at times from safe haven demand for precious metals. Meanwhile, small gains and losses from trading other metal markets netted to a small partially offsetting loss.

In the interest rate sector, long positions in U.S., British, Australian, Canadian, French and Japanese long bond futures and in German bobl and bund futures were unprofitable. On the other hand, long positions during 2020 in Eurodollar and Italian 10-year and short-term interest rate futures, and a short position in the German ultra-long bond future in February registered partially offsetting gains.

In energy, trading of WTI crude oil, RBOB gasoline, heating oil and London gas oil registered losses. Short natural gas trades were also unprofitable on several occasions including: during August as a result of strong cooling demand due to an extraordinarily hot summer in the U.S. and rising industrial demand as economies gradually emerged from lockdown; during January when prices rose in response to unusually cold weather across Europe and China, and in February in the wake of the weather-induced energy market turmoil in Texas. Elsewhere, trading of Brent crude oil was slightly profitable.

Lastly, losses from trading coffee and hog futures slightly outpaced the gains from trading cocoa and live cattle futures.

Investment Managers' Report (cont.)

Investment Outlook

As market participants react to divergent growth and inflation trends across the globe; to the ebb and flow of political and geopolitical tensions; to shifts in trade policy; to environmental and health crises; and to the changing patterns of monetary and fiscal policies globally, it seems likely that capital flows from market to market and from country to country will generate price activity that can be beneficial to Millburn's quantitative, systematic approach to trading global markets.

Investment Managers' Report (cont.)

Lumyna – Global Debt - Credit UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	105.63	115.07	8.94%

Market Review

In Q2 2020 Global risk markets staged a dramatic recovery. The positive narrative in the market was led by optimism around reopening and supportive fiscal and monetary policy. Central banks leaned towards a 'whatever it takes' mantra, both in terms of policy action and rhetoric. The US Federal Reserve (Fed) has announced further expansions to several of its existing facilities and added yet more. The European Central Bank (ECB) announced an expansion of its Pandemic Emergency Purchase Programme (PEPP) by €600 billion to bring the total size to €1350 billion, while the European Commission proposed a €750 billion Recovery Fund split as €500 billion in grants and €250 billion in loans to members of the bloc worst hit by the crisis such as Italy and Spain. The spread of the Bloomberg Barclays Global Aggregate Credit Index closed the quarter at 144bps having tightened by ~100bps over the quarter.

The second-quarter rebound in sentiment continued into the third quarter. Riskier assets enjoyed another strong quarter with spreads in some areas of US Investment Grade moving tighter relative to their pre-COVID-19 levels. This subsided somewhat in September amid concerns around policy fatigue and the sustainability of the pick-up in economic activity. Several COVID-19 vaccines were in the later stages of development but the timing – both in terms of final production and widescale distribution – remained unclear, and there was clear evidence of a second wave of infections in several countries, most notably in Europe. The spread of the index closed the quarter at 125bps having tightened by ~20bps over the quarter.

Credit markets delivered strong performance in the last quarter of the year with spreads of the Bloomberg Barclays Global Aggregate Corporate Index tightening by 36bps. The rollout of COVID-19 vaccines across developed economies in the US and Europe was the principal driver of positive sentiment, coupled also with additional fiscal stimulus from the US and the conclusion of a Brexit deal in the UK. Economies around the world do however remain burdened with rising rates of infection and hospitalizations.

Moving into 2021, the tone in financial markets has been one of a renewed sense of optimism about global growth, albeit differentiated between countries and regions, and raised expectations about a pickup in inflation. The most significant moves in financial markets came from developed market government bond markets with yields selling off sharply across regions. While the magnitude of the sell-off varied across different countries, the moves were broadly synchronised and driven by expectations of faster real economic growth as vaccines are rolled out and lockdown measures are eased. This is against a backdrop of still ultra-accommodative stimulus from central banks, and financial markets have begun to reprice the prospect of this being recalibrated in the coming months and quarters. Spreads of the index moved ~5bps tighter over the quarter. Total returns in the quarter however were negative given government bond yields selling off sharply.

Performance Review

For the year ending 31 March 2021 the portfolio has outperformed its benchmark on a gross-of-fee basis. In Q2 2020 the fund performed well as risk assets rebounded sharply following the initial COVID-19 shock in March 2020. The Bloomberg Barclays Global Aggregate Credit Index delivered a total return of 7.98% on a US dollar-hedged basis for the year ending 31 March 2021. From a portfolio positioning standpoint, we continue to be overweight credit versus government-related names. The portfolio continues to be overweight consumer cyclical and technology names and underweight energy and communications subsectors. Within financials, we are overweight banks and insurance companies, while the fund is underweight REITs.

Investment Outlook

Whilst we see little room for further spread compression within investment grade credit the technical backdrop for the asset class remains supportive given the significant central bank support in the form of asset purchases. Uncertainty around COVID-19 has increased dispersion emphasising the need for strong security selection.

Investment Managers' Report (cont.)

Lumyna – Global Debt - Government UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	112.60	111.41	(1.06%)

Market Review

The second quarter of 2021 was broadly characterised by a rebound in investor sentiment following a historic sell-off in the second half of the first quarter. Riskier assets rallied across asset classes and regions to pare back much of the losses from the first quarter. Financial markets came to terms with the economic fallout from stringent lockdown measures implemented globally and took comfort from the assortment of stimulus measures delivered by central banks and governments alike. In China, economic data has continued to rebound sharply in a 'V-shaped' manner with both manufacturing and non-manufacturing PMI's beating consensus expectations and showing an expansion in activity. Developed market government bond yields were generally range-bound given the countering forces of significant debt issuance to fund large fiscal packages and ultra-accommodative easing from central banks.

The second-quarter rebound in sentiment continued into the third quarter. Developed market government bond yields were generally range-bound to lower over the quarter, while euro-zone peripheral spreads compressed tighter on positive policy developments. Riskier assets more broadly enjoyed another strong quarter with spreads in some areas of US Investment Grade now tighter relative to their pre-COVID-19 levels. This subsided somewhat in September amid concerns around policy fatigue and the sustainability of the pick-up in economic activity. Several COVID-19 vaccines are in the later stages of development but the timing – both in terms of final production and widescale distribution – remains unclear, and there is clear evidence of a second wave with infections in several countries now, most notably in Europe.

Financial markets ended the year with another strong quarter of performance in risk assets, capping off a remarkable turnaround from the first quarter of 2020. Vaccines against COVID-19 from Pfizer, Moderna and AstraZeneca were each shown to be highly effective in trials, with rollout programmes commencing across several key major economies such as the US and in Europe. Economies around the world do however remain burdened with rising rates of infection and hospitalizations, with fresh lockdown measures introduced once more. Joe Biden won the contest for the White House in the US, while the UK and the EU agreed to terms of a trade deal just days before the 31 December 2020 deadline. Developed market government bond yields were generally range-bound over the quarter.

Moving into 2021, the tone in financial markets has been one of a renewed sense of optimism about global growth, albeit differentiated between countries and regions, and raised expectations about a pickup in inflation. The most significant moves in financial markets came from developed market government bond markets with yields selling off sharply across regions including Australia, the UK, the US and Germany. While the magnitude of the sell-off varied across different countries, the moves were broadly synchronised and driven by expectations of faster real economic growth as vaccines are rolled out and lockdown measures are eased. This is against a backdrop of still ultra-accommodative stimulus from central banks, and financial markets have begun to reprice the prospect of this being recalibrated in the coming months and quarters.

Performance Review

For the year ending 31 March 2021 the portfolio has outperformed its benchmark by 4bps.

The yield to maturity on the funds reference index, Bloomberg Barclays Global Aggregate Government 100% Hedged USD Index was 0.90% on March 31st 2021 versus 0.63% on March 31st 2020.

Investment Outlook

We see a more muted response of government bond yields to stronger growth and higher inflation than in the past, as central banks lean against any sharp yield rises.

Investment Managers' Report (cont.)

Lumyna – Global Debt - Securitised UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	109.97	109.16	(0.74%)

Market Review

Overall, in the second quarter of 2020 mortgages outperformed Treasuries due to the Fed support for the sector and strong money manager and bank demands. With primary mortgage rates around historic lows, refinancing continued to be the biggest risk factor in the asset class and origination selling reached new peaks over the quarter. The fund outperformed its benchmark by 31bps in the quarter, primarily attributable to pool security selection and up-in-coupon positioning.

In Q3 2020 mortgages underperformed treasuries, lagging many other high-quality spread sectors. This underperformance came largely in September. Conventional 30-year MBS drove September's underperformance. Dispersion in performance across the coupon stack remained notable, as investors continued to "follow the Fed" out of belly coupons into lower coupons, which are not yet included in the index despite occupying growing shares of monthly MBS origination. The fund outperformed its benchmark by 11bps in the quarter, primarily attributable to pool security selection and up-in-coupon positioning.

The Agency MBS Index outperformed Treasuries in Q4 2020. Unlike prior months, MBS outperformance in December was no longer exclusive to Fed coupons but was rather widespread across both agencies and coupons. TBA carry in production Fed coupons experienced weakness for the first time since the beginning of the current QE regime, leading to reallocation into belly and higher coupons across private investors which fuelled their strong relative performance in December. The fund outperformed its benchmark by 6bps in the quarter. Pool security selection was the main contributor to performance in the quarter.

Year to date in 2021 mortgages have outperformed treasuries. January was a strong month for mortgages with outperformance primarily drive by conventional 30-year belly and higher coupons. Lower coupons, having trended tighter for 10 consecutive months due to continued support from the Fed's QE4 program, finally settled in range, while valuations remained near historical tights. In February we saw this strong performance reverse with mortgages lagging other high-quality spread sectors. Much of the underperformance in mortgages was attributable to higher volatility in the rate market through the second half of February. Mortgages ended the quarter with strong performance in March. Demand from the Fed plus continued strong interest from banks easily absorbed daily origination selling, which declined steadily throughout the month as primary mortgage rates climbed towards post COVID-19 highs. The fund underperformed its benchmark by 12bps in the quarter.

Performance Review

For the year ending 31 March 2021 the portfolio outperformed its benchmark by 36bps, primarily attributable to pool security selection and up-in-coupon positioning.

Pool security selection and up-in-coupon positioning were the main drivers of outperformance over the period. In Q4 2020 we shifted back to index positions from the up-in-coupon positioning we had previously. In Q1 2021 we gave up some of the outperformance we had in the year due to higher volatility and the broad-based rates sell-off we saw over the quarter.

Investment Outlook

Given the Fed's unprecedented operations in the mortgage market, the outlook will continue to be overwhelmed by the Fed's demand function going forward. Spreads have tightened dramatically as a result of the Fed's actions and remain at historic lows.

Investment Managers' Report (cont.)



Lumyna – PSAM Global Event UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class EUR A (acc)	124.58	153.59	23.29%
Class EUR E (acc)	112.00	137.58	22.84%

Market Review

Over the period, we adhered to our disciplined, repeatable process which helped us navigate a volatile and uncertain period for financial markets. All three investment strategies: (Merger Arbitrage, Credit Opportunities and Special Situations) generated positive contributions to performance and our team actively traded and initiated new positions as the pandemic shifted risk appetite and patterns in consumer and corporate behavior evolved.

Given the market backdrop, our alpha generation stands out more than any other year of our performance record. Alpha generation was driven by a number of factors including proprietary deal sourcing with active engagement, process-oriented investments and the realization of corporate events across the portfolio. Our net beta adjusted exposure averaged 21% during the period.

Tactical asset allocation decisions to increase investments in certain areas of the portfolio accelerated the recovery from our March drawdown. We emphasized lower beta M&A situations with tight contracts and hard catalyst credit situations as risk pricing relationships completely broke down and liquidity replaced most other factors in asset price discovery. As governments and global central banks moved quickly to provide stimulus and inject liquidity into financial markets, we continued to stay the course and favored situations where we believed there was a strong event profile to drive alpha, while limiting situations where investment outcomes were heavily dependent upon return to pre-COVID-19 patterns in consumer and corporate behavior.

While M&A volumes remained depressed for most of 2020 due to the pandemic, Special Purpose Acquisition Company (“SPAC”) issuance skyrocketed. Our increased exposure to this asset class coincided with the surge in new activity. SPACs offer target companies a unique set of comparative advantages to their existing alternatives such as initial public offerings and sales to private equity or strategic buyers and have emerged as a legitimate option, in some cases the preferred option, to efficiently and cost-effectively transition private firms into the public markets.

Performance Review

During the period, PSAM shifted incremental capital into two areas of note: Special Purpose Acquisition Companies (SPACs) and credit opportunities. Our approach to SPAC’s seeks to capitalize on compelling, low volatility, risk-adjusted return opportunities symbiotic with PSAM’s existing event-driven research efforts.

Our current SPAC arbitrage strategy enables us to deploy capital into a unique asset class with attractive risk/reward characteristics. PSAM seeks to invest alongside strong management teams, independently evaluate proposed merger transactions, analyze legal and shareholder vote dynamics, and assess capital market implications, all while retaining an inherent put right near cost basis.

Exposure to the combination of Nikola Corporation (“Nikola”) and VectoIQ Acquisition Corp. (“VectoIQ”) provided the largest gains during the period. Nikola raised more than \$700 million through the merger and PIPE. We expect the capital will help accelerate Nikola’s production of battery-electric (BEV) and hydrogen fuel-cell electric vehicles (FCEV). PSAM was a founding co-sponsor of VectoIQ and an anchor investor in the PIPE.

Additional gains were derived from the debt of Hertz Global Holdings (“Hertz”). Hertz filed for bankruptcy protection in May after the pandemic pressured its liquidity position and left it unable to fund rent payments owed to its primary vehicle ABS structure. As the country begins to re-open and travel resumes, we remain enthusiastic about the prospects for our Hertz position.

Investment Managers' Report (cont.)

Performance Review (cont.)

The successful merger between Caesars Entertainment Corporation / Eldorado Resorts, Inc. also contributed to performance. Portfolio Hedges were the largest detractor over the period.

Investment Outlook

Most economists and strategists to which we subscribe are extremely bullish about the post-COVID-19 environment. Elevated consumer savings rates are adding to the pent-up demand that could be unleashed with a successful vaccination program. We expect the next 12 months to be a busy period for corporate activity with greater clarity and optimism on the horizon. After a year of stockpiling cash and fortifying balance sheets, companies and boards have already begun to reengage at an aggressive pace. Boards are focused on strategic planning to address secular changes brought on by the pandemic, which resulted in a renewed appetite for deal making. Historically low interest rates are likely to compel companies to prioritize M&A to drive growth, fill gaps in technology or to drive efficiencies and to remain competitive. With more than \$2.1 trillion of dry powder, we anticipate private equity firms will be active acquirers as well.

Despite the recent volatility, we expect the SPAC landscape to be a recurring source of attractive investment opportunities as the SPAC structure and associated ecosystem continue to evolve. The bulk of our SPAC exposure is in SPACs seeking target acquisitions, where we look to invest alongside strong management teams with extensive networks and access to proprietary deal flow.

In credit, the unprecedented capital market support by central banks, record levels of loan amendments, and increased distressed exchange activity has dampened defaults relative to expectations. Improved growth prospects and continued liquidity are likely to push default rates lower, although rates are still expected to remain above historical averages due to lingering stress. Efforts to avoid default may prove temporary in many instances, as leverage and interest coverage ratios remain a concern.

We continue to leverage our multi-asset class investment platform to source a diversified set of global catalyst-oriented investments that in our view should yield a portfolio that is less sensitive to the broader markets.

Investment Managers' Report (cont.)



Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	106.54	102.31	(3.97%)
Class USD C (acc)	106.35	101.38	(4.67%)

Market Review

The last few months of 2020 and the first quarter of 2021 have seen some significant and material dislocations in markets. There have been a lot of outliers and “extremes”, in everything from Hedge Fund alpha, the relationship between earnings revisions and share prices through to market flows and factor volatilities. These dislocations have had a material impact on our ability to generate alpha in the short term, even though in the broader context of our alpha since the inception of Sandbar (and the longer-term track-record for the strategy) this remains more of a bump in the road.

Flipping some of the questions we have had from investors on their head, the fact that we have not been able to generate alpha in a period where earnings revisions are negatively correlated to share prices in some of our core subsectors should provide some meagre relief. It means that we are actually doing what we tell you we are doing and what you pay us to do. We are not changing our strategy because it did not work this week or last – which should be the starting point of any repeatable process that can survive over time and compound long-term returns.

Until we have a better grasp on “when” the strategy will work, we will keep doing what we are doing and continue to tightly manage risk. There are a lot of encouraging signs that we have reached (or are close to reaching) inflection points in some of these dislocations we have discussed. Moreover, we are looking forward to Q1 earnings season which starts in the coming days, to see how potential fundamental paydays are developing relative to the last few quarters. Finally, with durable re-opening finally looking like more of a reality in some parts of the world, we are not just happy to finally be able to get out for a bite to eat, but even more so to see that the retail trading cohort in the US (which has wreaked its fair share of havoc) has also started to do the same.

Performance Review

Negative monthly and quarterly gross alpha (-180bps/-484bps respectively) explain strategy returns, as residual sector and factor exposures have provided a small tailwind. At the sector level, pairs within Industrials have detracted over the month and the year (-120bps in March/-306bps YTD) as have Materials (-43bps/-1bp). So far this year, there have been no significant individual outlier pairs to explain our alpha, instead there have been two notable periods in January and March where we have seen a steady grind lower (primarily led by disappointing short alpha) in many pairs across subsectors where we have allocated decent amount of capital, and with little else to offset. We suspect that this is likely symptomatic of some of the broader de-grossing dynamics in markets we describe below. At the sub-sector level, Industrial Machinery (-139bps), Aerospace & Defence (-110bps), Building Products (-40bps) and Construction Machinery & Heavy Trucks (-38bps) have weighed most. Auto OEMs (+57bps), Heavy Electrical Equipment (+42bps) and Trading Companies & Distributors (+41bps) have been the winners.

Average correlations of returns and earnings revisions across all the sub-sectors we invest in have not seen this level in the last decade. Factors and styles have also experienced some significant dislocations as well. When we look at European equities for example, we see that we have just been through quite a unique period relative to history, in which 20 day realized factor volatility for the average L/S factor pair (Value, Growth, Quality, Momentum, etc.) is realizing 7 percentage points higher volatility than the benchmark Europe STOXX 50 (SX5E) index, which is the 99th percentile since 2008. This basically means that being long and short stocks with certain factor attributes is generating much more risk (volatility) than a directional bet (long or short) on the market.

Much of this has clearly been driven by the significant portfolio rotations undertaken over the last 3-6 months in the wake of the COVID-19 recovery (and the wall of money that ended up in markets through monetary and fiscal stimulus), and there is plenty of evidence to suggest that HFs and Active Managers alike have been unwinding long-held factor tilts to Momentum, Quality, Growth and Low Volatility, and this has been one of the principal drivers of this factor volatility. Looking at Q1 2021 so far,

Investment Managers' Report (cont.)

Performance Review (cont.)

Morgan Stanley's EU L/S Value factor basket is up +21% versus L/S Growth, its best start to any year in data back to 2007 and +10% better than the next best year (2009 was +11% to this point). Meanwhile L/S Momentum is having its second worst start to a year on record, down -6% (with the worst year being 2009 when down -12% by April).

Investment Outlook

We do not know when conditions will improve, but we have a clearer idea of how (simple mean reversion) and why (because fundamentals will ultimately reassert themselves as the primary driver of asset prices). As we discussed above, we think it would be a money-losing proposition to bet that some of the weakening correlations we have observed between earnings and share prices will continue for very long, as it would always have been in the past.

These dislocations should help to explain why fundamental alpha has been more difficult to harvest, relative to the opportunity set for directional bets on beta, sectors and thematics. As we go through them we do try to make some observations on the "when" (the environment becomes more supportive for the strategy), with the caveat that these are just observations and educated guesses based on history.

For our strategy, the most impactful market driver has been the lower overall level of idiosyncratic risk. This is the single-most important determinant for our strategy that does not seek to harvest returns from beta, sector, or factor exposures. Put differently, when we dig down into the quantitative metrics that are moving stocks, we have seen more recently that their unique fundamental attributes are driving prices much less than systematic drivers such as their sector classifications or their stylistic traits.

The reality is that factor, thematic and macro risk have dominated equity performance over the last 12 months as the variance explained by idiosyncratic risk in the average Large Cap name in Europe touched a 10Y trough of ~25%. We find encouragement in the fact that it has risen back very recently (to 42% today), even if it remains lower than any point since 2016. What seems clear is that just like the earnings revisions/performance data we presented at the start of this letter, over longer horizons, this is a) a mean-reverting phenomenon and, b) we would seem to be much closer to the bottom than we are to the top.

Investment Managers' Report (cont.)

Lumyna – Millburn Adaptive Allocation Program UCITS Fund

MILBURN

Performance (in class currency)

NAV	31 March, 2020	31 March, 2021	% Change
Class USD B (acc)	85.24	92.05	7.99%

Market Review

From April through September market sentiment generally improved in response to the steady stream of aggressive monetary and fiscal policy actions taken by global authorities—especially in the U.S.; surprising improvements in economic activity as economies cautiously reopened; and sporadic encouraging news concerning COVID-19 therapies and vaccines. But this overall attitude improvement was muted at times by the still horrific statistical reports on growth and unemployment globally; fresh outbursts of COVID-19 cases in many countries; a tapering of fiscal support programs; uncertainty surrounding the November U.S. elections; continued tensions between Beijing and Washington; and contentious Brexit talks.

During the second half of the FY, the global reflation trade gathered momentum in response to the unexpectedly rapid rollout of COVID-19 vaccinations globally; the further expansion of massive fiscal stimulus—first in December from the Trump Administration and then in March from the new Biden Administration; Federal Reserve Chairman Powell's repeated statements that the Fed will maintain ultralow interest rates and continue hefty asset purchases until "substantial further progress has been made toward its employment and inflation goals", and the resurgence in the growth of global trade. Even during this time, however, the growth outlook and investor enthusiasm were tamped down and markets experienced increased volatility periodically due to concerns about the slow pace of vaccine distribution in Europe, Asia and emerging markets relative to the U.S. and U.K.; evidence of moderating monetary and fiscal policy support out of China, and the expanding geopolitical conflict between China and the U.S.

Global equity markets climbed surprisingly swiftly from the depths reached in late March 2020. As the reopening and reflation themes followed one another, stock markets across the world rose towards record highs despite numerous temporary setbacks.

At the start of the FY, long interest rate futures positions were profitable as historically accommodative monetary policies, a plunge in global growth, and disinflationary impulses worldwide restrained interest rates across yield curves. Safe haven buying of government securities also placed downward pressure on rates. Through the final six months of 2020 global interest rates were buffeted by conflicting forces and were quite volatile. On the one hand, persistently accommodative monetary policy globally, quiescent inflation throughout the developed world and safe haven demand for government securities weighed down interest rates. On the other hand, historically large and possibly rising government deficits and debts, the announcement of the Federal Reserve's new long run average inflation targeting framework and hope for a strong global economic rebound as vaccinations become widespread, raised concerns about increasing inflation, rising long-term interest rates, and steepening yield curves. These growth, inflation and government borrowing concerns caused global note and bond yields to spike sharply higher during the January-February period, although they pulled back when growth optimism faded at fiscal yearend.

Performance Review

The Fund was profitable during the fiscal year (FY) due to profits from equity investments. On the other hand, losses from long-term government fixed income positions outpaced small gains from fixed income ETF positions and partially offset the equity gains.

In the equity sector, positions in U.S., European, Japanese, Hong Kong and emerging market equity investments were profitable.

In the interest rate sector, positions in U.S., and to a lesser extent German, Canadian, Australian and Japanese long-term fixed income instruments were unprofitable, especially in the last quarter of the FY. Positions in corporate, mortgage backed and emerging market bond ETF's posted partially offsetting profits as accommodative policies reduced default risk and increased the search for yield.

Investment Managers' Report (cont.)

Investment Outlook

As market participants react to divergent growth and inflation trends across the globe; to the ebb and flow of political and geopolitical tensions; to shifts in trade policy; to environmental and health crises; and to the changing patterns of monetary and fiscal policies globally, it seems likely that capital flows from market to market and from country to country will generate price activity that can be beneficial to Millburn's quantitative, systematic approach to trading global markets.

Investment Managers' Report (cont.)

Lumyna – Bluecove Alternative Credit UCITS Fund

Performance (in class currency)			
NAV	17 December, 2020	31 March, 2021	% Change
Class USD B (acc)	100.00 ¹	98.46	(1.54%) ²

¹ Launched on December 17, 2020

² Since inception

Market Review

The fund launched on 17 December 2020, hence this report covers the period since launch.

Credit spreads were well supported over the period as equities traded higher. Early in 2021, equity volatility spiked on the back of sharp equity price increases in some companies that were heavily shorted. However, the continued COVID-19 vaccine roll out, higher than expected US stimulus package, and a positive end to the fourth quarter reporting provided a strong backdrop to credit markets. This occurred despite continued concerns about new virus variants potentially reducing the efficacy of existing vaccines to these new strains. As a result, spread dispersion continued to decline from the highs seen in 2020. Global reflationary concerns drove a selloff in government bond markets, evidenced by 10-year US Treasuries yields which rose by 34bp in February 2021 with volatility stabilising at higher levels as US stimulus checks rolled out and the market began to look toward a post-COVID-19 economic recovery. Risk assets including US equities and high yield bonds posted good returns towards the end of the first quarter in 2021.

Performance Review

The initial months after launch were challenging for the fund, it returned -1.54% over the period. This was mainly driven by an unusual convergence of market conditions for the core credit security selection strategies: historically low levels of spread dispersion (which drove a muted alpha opportunity set) and strong credit spread outperformance from companies with the weakest credit metrics (which blunted the efficacy of fundamental and sentiment signals). Its ancillary interest rate relative value and asset allocation strategies detracted also from the performance over the same period. It should be noted that returns were affected by the one-off transaction costs of ramping up the portfolio at its inception in January; net of such costs the fund returned -0.79% since inception. It is important to highlight that the underperformance of the fund's credit strategies (and in particular the degree to which they were negatively affected by the junk rally described above) was not the result of a failure by the model involved to adapt to a post-COVID-19 world. This is evidenced by the fact that many of the fund's sector gains in credit during the period came from sectors positively impacted by the re-opening of economies – such as airlines, autos and retail. The issue, rather, was the extent to which a glut of global liquidity and an increasingly desperate reach for yield drove a growing disconnect between creditworthiness and spread performance, in the process negatively affecting the performance of sentiment and fundamental signals.

Investment Outlook

The ultra-easy financial conditions engineered by governments and central banks since April 2020 has, in a period of less than a year, resulted in credit spread dispersion reverting to levels that took almost five years to achieve following the GFC in 2008. The challenging financing conditions following the GFC forced many financially weak companies to deleverage, restructure, or take other durable steps to improve their credit quality. Such discipline has been largely absent during the course of the last year, as unprecedentedly loose monetary and fiscal conditions have allowed companies to sidestep such measures and simply tap into abundant global liquidity instead. These market dynamics, accompanied by ultra-low interest rates, have contributed both to historically low levels of spread dispersion and to credit metrics that would appear unsustainable unless current ultra-easy financing conditions are extended indefinitely. Therefore we believe our disciplined approach will be rewarded as the year develops. With global interest rates rising, the upside on bonds by definition capped, and spreads at historically tight levels, the risk/reward profile of strategies relying on long carry feels increasingly asymmetric. The unwind of such strategies when it comes, moreover, will be exacerbated both by the negative convexity of the asset class and by the crowded positioning that has developed within it. This would likely create a fertile environment for the fund.



Audit report

To the Shareholders of
Lumyna Funds

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Lumyna Funds (the “Fund”) and of each of its sub-funds as at 31 March 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the statement of net assets as at 31 March 2021;
- the statement of operations and changes in net assets for the year then ended;
- the schedule of investments as at 31 March 2021; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 2 July 2021

Régis Malcourant

Statement of net assets as at March 31, 2021

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund USD	Lumyna – York Asian Event-Driven UCITS Fund EUR	Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund ¹ EUR	Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund ¹ USD	Lumyna – BOFA MLCX Commodity Alpha UCITS Fund ¹ USD	Lumyna – Zeal Greater China Long Short UCITS Fund USD	Lumyna – Ramius Merger Arbitrage UCITS Fund USD
Assets								
Investments in securities at cost		612 218 818	131 751 420	6 520	7 235	7 288	51 419 882	210 392 559
Investments in securities at market value	2	620 709 667	139 102 897	7 227	7 623	7 624	62 767 266	207 173 268
Cash at bank	2	122 226 404	30 106 854	4 361 374	1 724 375	7 980 262	8 320 806	943 521
Due from broker	8	224 814 982	69 665 124	525 000	3 410 000	5 720 000	12 032 511	12 269 747
Receivable for fund shares issued		-	-	-	-	-	-	-
Receivable on securities sold		55 961 806	7 586 651	-	-	-	-	1 501 823
Receivable on options sold		-	204 063	1 064 112	-	-	-	292 002
Receivable on swaps sold		-	-	-	284 062	12 547 356	-	-
Receivable on spot exchange		8 368 132	11	-	-	-	-	-
Interest receivable on bonds	2	29 230	-	104	392	423	7	-
Dividends receivable	2	363 657	335 868	-	-	-	-	15 991
Interest receivable on swaps contracts	2	-	559 777	198 720	-	-	-	-
Upfront payments received on swap transactions	2	2 542 261	-	-	-	8	-	-
Reverse repurchase agreements at market value	2	-	-	82 840 000	51 620 000	173 280 000	-	-
Contracts for difference at market value	2	44 526 696	5 964 473	-	-	-	1 301 274	1
Options bought at market value	2	8 850 333	269 892	43 557	-	-	-	2 041 806
Unrealised appreciation on swaps contracts	2	4 486 846	-	-	-	2 152 457	-	-
Unrealised appreciation on futures contracts	2	3 385 411	45 678	-	-	-	21 989	-
Unrealised appreciation on forward foreign exchange contracts	2	2 911 157	1 041 609	-	14 283	103 264	200	44 165
Market value of the to be announced contracts	2	-	-	-	-	-	-	-
Other assets		-	-	-	10	-	-	-
Total Assets		1 099 176 582	254 882 897	89 040 094	57 060 745	201 791 394	84 444 053	224 282 324
Liabilities								
Bank overdraft		-	-	-	-	-	-	-
Due to broker	8	30 492 406	16 802 807	-	-	2 790 000	2 861 017	37 772
Payable for fund shares redeemed		-	-	-	38	-	-	3 563 852
Payable on securities purchased		58 765 223	8 326 549	-	-	-	-	366 071
Payable on options purchased		-	763 841	1 262 833	-	-	-	315 448
Payable on swaps purchased		-	-	-	284 062	12 547 356	-	-
Payable on spot exchange		8 371 855	-	-	-	-	-	-
Investment management and distributor fees payable	3	1 256 806	291 371	23 776	32 800	107 295	64 785	192 452
Performance fees payable	3	11 980 801	6 682 111	-	-	-	807 094	2 225 646
Operating and administrative fees payable	4	260 770	80 956	23 600	7 662	26 256	29 478	91 264
"Taxe d'abonnement" payable	7	33 607	5 848	2 179	1 560	4 857	7 869	7 622
Upfront payments paid on swap transactions	2	-	-	-	-	-	-	-
Contracts for difference at market value	2	5 417 014	2 565 841	-	-	-	444 954	1 411 255
Options sold at market value	2	-	78 776	433 529	-	-	-	1 470 438
Unrealised depreciation on swaps contracts	2	-	-	-	1 334 804	-	-	-
Unrealised depreciation on futures contracts	2	2 809 157	880 682	-	-	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2	27 680 232	2 096 445	-	361 463	1 220 515	5 363	1 296 709
Other liabilities		1 070 324	73 119	1 576	3 701	13 597	6 831	56 363
Total Liabilities		148 138 195	38 648 346	1 747 493	2 026 090	16 709 876	4 227 391	11 034 892
Net assets at the end of year		951 038 387	216 234 551	87 292 601	55 034 655	185 081 518	80 216 662	213 247 432

¹ Refer to Note 1

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

Audited annual report

Statement of net assets as at March 31, 2021 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Millburn Diversified UCITS Fund USD	Lumyna – Global Debt - Credit UCITS Fund USD	Lumyna – Global Debt - Government UCITS Fund USD	Lumyna – Global Debt - Securitized UCITS Fund USD	Lumyna – PSAM Global Event UCITS Fund EUR	Lumyna – Sandbar Global Equity Market Neutral UCITS Fund USD	Lumyna – Millburn Adaptive Allocation Program UCITS Fund USD
Assets								
Investments in securities at cost		86 231 154	820 115 243	5 338 079 208	468 300 548	678 395 546	1 559 349 727	39 394 899
Investments in securities at market value	2	87 903 309	837 020 448	5 567 856 254	475 896 257	711 860 961	1 559 704 675	38 610 436
Cash at bank	2	2 429 428	23 735 840	64 150 474	13 978 434	17 540 430	24 238 278	147 665
Due from broker	8	38 988 779	1 053 369	850 000	150 179	32 640 352	111 204 158	3 219 651
Receivable for fund shares issued		-	1 101 370	6 984 857	119 686	603 430	2 708 789	-
Receivable on securities sold		-	14 750 876	32 639 871	12 518 007	10 161 168	-	-
Receivable on options sold		3 360	-	-	-	-	-	-
Receivable on swaps sold		-	-	-	-	-	-	-
Receivable on spot exchange		144 443 220	-	1 444 743 789	-	-	-	-
Interest receivable on bonds	2	314 630	6 759 134	34 116 289	1 154 430	1 116 809	21 585	144 704
Dividends receivable	2	-	-	4 352	12	79 692	-	-
Interest receivable on swaps contracts	2	-	-	-	-	-	-	-
Upfront payments received on swap transactions	2	-	-	-	-	27 386	-	-
Reverse repurchase agreements at market value	2	-	-	-	-	-	100 000 000	-
Contracts for difference at market value	2	-	-	-	-	-	12 166 472	924 019
Options bought at market value	2	437	-	-	-	2 416 657	-	-
Unrealised appreciation on swaps contracts	2	-	-	-	-	-	-	-
Unrealised appreciation on futures contracts	2	861 057	1 050 423	-	67 383	116 023	-	72 961
Unrealised appreciation on forward foreign exchange contracts	2	5 593 260	9 410 971	121 002 728	2 914 891	1 056 804	3 614 567	8 790
Market value of the to be announced contracts	2	-	-	-	34 618 259	-	-	-
Other assets		-	-	-	-	1 925 720	-	-
Total Assets		280 537 480	894 882 431	7 272 348 614	541 417 538	779 545 432	1 813 658 524	43 128 226
Liabilities								
Bank overdraft		-	-	-	-	-	-	-
Due to broker	8	5 444 749	188 428	980 000	-	20 705 522	30 935 158	45
Payable for fund shares redeemed		1 637 447	1 305 199	5 613 564	359 702	103 026	1 462 323	-
Payable on securities purchased		-	9 538 572	55 100 144	60 872 231	10 510 284	-	-
Payable on options purchased		437	-	-	-	48 392	-	-
Payable on swaps purchased		-	-	-	-	-	-	-
Payable on spot exchange		144 458 923	-	1 442 101 050	-	-	-	-
Investment management and distributor fees payable	3	147 203	95 171	206 179	38 803	884 526	1 737 039	30 276
Performance fees payable	3	52 510	-	-	-	13 773 700	-	-
Operating and administrative fees payable	4	49 253	103 815	674 719	56 437	263 183	633 027	7 763
"Taxe d'abonnement" payable	7	4 045	21 670	141 575	11 769	20 168	63 377	1 059
Upfront payments paid on swap transactions	2	-	-	-	-	-	-	-
Contracts for difference at market value	2	-	-	-	-	1 854 072	-	-
Options sold at market value	2	-	-	-	-	2 336 410	-	-
Unrealised depreciation on swaps contracts	2	-	-	-	-	122 916	-	-
Unrealised depreciation on futures contracts	2	860 995	902 136	-	169 585	3 062	-	345 903
Unrealised depreciation on forward foreign exchange contracts	2	7 649 035	14 184 018	99 546 697	8 499 660	14 907 981	11 408 181	397 407
Other liabilities		9 787	30 322	196 096	18 103	616 203	1 336 267	9 643
Total Liabilities		160 314 384	26 369 331	1 604 560 024	70 026 290	66 149 445	47 575 372	792 096
Net assets at the end of year		120 223 096	868 513 100	5 667 788 590	471 391 248	713 395 987	1 766 083 152	42 336 130

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

Audited annual report

Statement of net assets as at March 31, 2021 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Bluecove Alternative Credit UCITS Fund ¹ USD	Combined EUR
Assets			
Investments in securities at cost		116 269 644	8 727 788 897
Investments in securities at market value	2	115 938 683	8 999 877 016
Cash at bank	2	1 037	281 683 828
Due from broker	8	14 362 568	467 352 468
Receivable for fund shares issued		-	9 895 378
Receivable on securities sold		-	117 613 759
Receivable on options sold		256 045	1 737 344
Receivable on swaps sold		-	10 917 574
Receivable on spot exchange		-	1 359 552 630
Interest receivable on bonds	2	520 039	37 756 043
Dividends receivable	2	-	742 295
Interest receivable on swaps contracts	2	173 720	906 306
Upfront payments received on swap transactions	2	19 033 583	18 385 135
Reverse repurchase agreements at market value	2	-	359 472 390
Contracts for difference at market value	2	-	56 120 230
Options bought at market value	2	-	11 998 022
Unrealised appreciation on swaps contracts	2	1 569 344	6 984 303
Unrealised appreciation on futures contracts	2	3 932	4 811 806
Unrealised appreciation on forward foreign exchange contracts	2	254 274	126 231 349
Market value of the to be announced contracts	2	-	29 454 842
Other assets		-	1 925 729
Total Assets		152 113 225	11 903 418 447
Liabilities			
Bank overdraft		793 976	675 552
Due to broker	8	31 296	100 337 467
Payable for fund shares redeemed		-	11 971 599
Payable on securities purchased		-	175 939 130
Payable on options purchased		674 420	2 917 665
Payable on swaps purchased		-	10 917 574
Payable on spot exchange		-	1 357 320 611
Investment management and distributor fees payable	3	79 494	4 596 788
Performance fees payable	3	-	33 274 816
Operating and administrative fees payable	4	37 642	2 052 114
"Taxe d'abonnement" payable	7	3 426	285 653
Upfront payments paid on swap transactions	2	10 681 402	9 088 239
Contracts for difference at market value	2	-	10 608 313
Options sold at market value	2	-	4 099 833
Unrealised depreciation on swaps contracts	2	1 451 981	2 494 044
Unrealised depreciation on futures contracts	2	38 602	5 247 827
Unrealised depreciation on forward foreign exchange contracts	2	829 890	164 305 710
Other liabilities		9 385	3 042 198
Total Liabilities		14 631 514	1 899 175 133
Net assets at the end of year		137 481 711	10 004 243 314

¹ Refer to Note 1

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

Audited annual report

Statements of operations and changes in net assets for the year ended March 31, 2021

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund USD	Lumyna – York Event-Driven UCITS Fund ¹ EUR	Lumyna – York Asian Event-Driven UCITS Fund EUR	Lumyna – AQR Global Relative Value UCITS Fund ¹ USD	Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund ¹ EUR	Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund ¹ USD	Lumyna – BOFA MLCX Commodity Alpha UCITS Fund ¹ USD
Net assets at the beginning of the year		1 117 643 624	48 505 607	130 696 163	113 684 715	97 123 524	24 242 332	126 319 331
Income								
Interest on swaps	2	-	241 436	-	-	-	-	-
Dividends, net		7 122 214	186 219	1 207 213	-	-	-	-
Interest on bonds, net		1 769 964	-	3 730	-	-	179	46
Bank interest		713 245	59 475	1 528 668	111 310	10 882	30 156	124 249
Other income		139 779	-	-	48 014	-	-	-
Total Income		9 745 202	487 130	2 739 611	159 324	10 882	30 335	124 295
Expenses								
Interest on swaps	2	-	460 983	-	34 569	-	-	-
Interest expense on reverse repurchase agreements	2	-	-	-	-	547 003	-	-
Investment management and distributor fees	3	15 291 972	587 798	2 611 164	129 424	288 762	251 710	1 188 143
Performance fees	3	13 779 779	778 694	7 276 226	-	-	-	-
Operating and administrative fees	4	3 179 587	143 088	737 363	19 156	271 487	69 505	301 192
Professional fees	5	6 060 402	-	48 495	-	-	-	-
Interest, bank charges and transaction costs		37 113	4 680	52 300	13 220	43 407	-	-
"Taxe d'abonnement"	7	136 797	7 144	19 466	-	8 955	4 904	18 031
Director fees	12	12 176	279	2 128	167	1 076	443	1 987
Other expenses		-	397 751	1 642 343	156 936	43 373	1 344	3 220
Total Expenses		38 497 826	2 380 417	12 389 485	353 472	1 204 063	327 906	1 512 573
Net income/(Expenses)		(28 752 624)	(1 893 287)	(9 649 874)	(194 148)	(1 193 181)	(297 571)	(1 388 278)
Net realised gain/(loss) on:								
- Swaps contracts		(2 861 146)	-	1 270 925	578 678	(350 350)	18 263 771	20 336 546
- Contracts for difference		(17 986 882)	1 161 225	16 016 066	(7 580 568)	-	-	-
- Futures contracts		(61 236 962)	(609 770)	(21 243 077)	(1 948 172)	(10 660)	-	-
- Options		(653 718)	325 389	1 501 120	89 327	3 427 688	-	-
- Forward foreign exchange contracts and foreign exchange translation		68 794 961	162 690	3 557 611	(1 663 205)	-	1 940 490	12 247 130
- Sales of investments		261 180 929	6 726 575	30 278 483	(7 946 495)	(1 460)	(51)	106
Total realised gain/(loss)		247 237 182	7 766 109	31 381 128	(18 470 435)	3 065 218	20 204 210	32 583 782
Net realised result for the year		218 484 558	5 872 822	21 731 254	(18 664 583)	1 872 037	19 906 639	31 195 504
Change in net unrealised appreciation/(depreciation) on :								
- Investments	2	112 176 920	(395 261)	10 556 150	8 216 384	(182)	(228)	(215)
- Swaps contracts	2	4 486 846	-	-	128 428	-	(2 374 507)	(8 052 568)
- Contracts for difference	2	(99 548 456)	184 299	537 406	4 635 340	-	-	-
- Futures contracts	2	4 078 718	(74 587)	1 782 854	1 107 946	-	-	-
- Options	2	3 112 905	-	(155 127)	(9 617)	4 996 201	-	-
- Forward foreign exchange contracts	2	(24 989 875)	(254 609)	572 350	1 515 148	-	(699 629)	(2 958 936)
- To be announced contracts	2	-	-	-	-	-	-	-
Change in net unrealised appreciation/(depreciation)		(682 942)	(540 158)	13 293 633	15 593 629	4 996 019	(3 074 364)	(11 011 719)
Net change in net assets as a result of operations		217 801 616	5 332 664	35 024 887	(3 070 954)	6 868 056	16 832 275	20 183 785
Subscriptions		453 118 517	4 251 537	78 608 689	27 307	5 798 703	15 446 517	300 413 555
Redemptions		(837 525 370)	(58 089 808)	(28 095 188)	(110 641 068)	(22 497 682)	(1 486 469)	(261 835 153)
Distributions	11	-	-	-	-	-	-	-
Movements in capital		(384 406 853)	(53 838 271)	50 513 501	(110 613 761)	(16 698 979)	13 960 048	38 578 402
Exchange differences on the net assets as at March 31, 2021		-	-	-	-	-	-	-
Net assets at the end of the year		951 038 387	-	216 234 551	-	87 292 601	55 034 655	185 081 518

¹ Refer to Note 1

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

Audited annual report

Statements of operations and changes in net assets for the year ended March 31, 2021 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Zeal Greater China Long Short UCITS Fund USD	Lumyna – Ramius Merger Arbitrage UCITS Fund USD	Lumyna – KLS Fixed Income UCITS Fund ¹ USD	Lumyna – Millburn Diversified UCITS Fund USD	Lumyna – Global Debt - Credit UCITS Fund USD	Lumyna – Global Debt - Government UCITS Fund USD	Lumyna – Global Debt - Securitized UCITS Fund USD
Net assets at the beginning of the year		53 417 057	291 846 685	178 261 100	165 154 292	806 002 769	6 217 415 391	416 766 538
Income								
Interest on swaps	2	-	-	11 415 396	-	-	-	-
Dividends, net		461 485	829 402	1 374	-	-	1 322 000	-
Interest on bonds, net		154 369	661 805	5 823 342	1 673 248	19 483 050	70 844 421	10 041 944
Bank interest		180	11 591	110 035	13 658	18 739	34 965	3 309
Other income		-	-	-	-	-	-	-
Total Income		616 034	1 502 798	17 350 147	1 686 906	19 501 789	72 201 386	10 045 253
Expenses								
Interest on swaps	2	-	-	10 796 297	-	-	-	-
Interest expense on reverse repurchase agreements	2	-	-	-	-	-	-	-
Investment management and distributor fees	3	277 357	2 233 709	456 382	1 928 717	1 037 898	2 230 906	386 216
Performance fees	3	821 114	2 638 154	-	54 089	-	-	-
Operating and administrative fees	4	284 326	1 222 405	629 060	682 974	1 214 576	7 836 854	608 898
Professional fees	5	-	25 492	-	-	-	-	-
Interest, bank charges and transaction costs		6 364	334 369	-	72 864	323	-	5
“Taxe d’abonnement”	7	28 832	37 804	39 143	20 083	86 670	552 589	43 101
Director fees	12	812	3 580	1 878	1 898	10 076	66 411	5 055
Other expenses		14 077	57 721	1 175 625	89 813	54	63 891	29
Total Expenses		1 432 882	6 553 234	13 098 385	2 850 438	2 349 597	10 750 651	1 043 304
Net Income/(Expenses)		(816 848)	(5 050 436)	4 251 762	(1 163 532)	17 152 192	61 450 735	9 001 949
Net realised gain/(loss) on:								
- Swaps contracts		-	-	(3 078 452)	19 342	-	-	-
- Contracts for difference		(1 802 400)	(16 239 548)	-	-	-	-	-
- Futures contracts		(1 083 053)	(2 502)	(14 647 403)	(51 163 849)	344 476	-	629 048
- Options		-	(4 211 545)	-	9 230	-	-	-
- Forward foreign exchange contracts and foreign exchange translation		25 774	21 677 903	(4 696 860)	13 486 058	10 823 709	(42 715 699)	11 988 511
- Sales of investments		19 394 479	58 611 618	(2 189 100)	77 670 098	27 434 113	73 286 364	(2 086 178)
Total realised gain/(loss)		16 534 800	59 835 926	(29 201 354)	40 020 879	38 602 298	30 570 665	10 531 381
Net realised result for the year		15 717 952	54 785 490	(24 949 592)	38 857 347	55 754 490	92 021 400	19 533 330
Change in net unrealised appreciation/(depreciation) on :								
- Investments	2	6 422 049	13 130 790	20 998 911	(6 627 971)	44 051 114	5 184 117	64 113
- Swaps contracts	2	-	-	3 693 455	-	-	-	-
- Contracts for difference	2	(29 006)	5 580 148	-	-	-	-	-
- Futures contracts	2	239 315	-	1 526 308	(1 151 095)	(751 277)	-	(753 246)
- Options	2	-	(780 529)	2 022 528	(1 143)	-	-	-
- Forward foreign exchange contracts	2	(12 166)	(4 685 843)	(3 648 642)	(10 428 414)	(6 513 196)	(11 794 887)	(5 047 696)
- To be announced contracts	2	-	-	-	-	-	-	(639 452)
Change in net unrealised appreciation/(depreciation)		6 620 192	13 244 566	24 592 560	(18 208 623)	36 786 641	(6 610 770)	(6 376 281)
Net change in net assets as a result of operations		22 338 144	68 030 056	(357 032)	20 648 724	92 541 131	85 410 630	13 157 049
Subscriptions		5 241 043	104 986 326	-	11 412 885	159 121 035	1 153 630 385	181 751 035
Redemptions		(779 582)	(251 615 635)	(177 904 068)	(76 990 775)	(188 141 453)	(1 785 811 483)	(139 716 320)
Distributions	11	-	-	-	(2 030)	(1 010 382)	(2 856 333)	(567 054)
Movements in capital		4 461 461	(146 629 309)	(177 904 068)	(65 579 920)	(30 030 800)	(635 037 431)	41 467 661
Exchange differences on the net assets as at March 31, 2021		-	-	-	-	-	-	-
Net assets at the end of the year		80 216 662	213 247 432	-	120 223 096	868 513 100	5 667 788 590	471 391 248

¹ Refer to Note 1

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

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Statements of operations and changes in net assets for the year ended March 31, 2021 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – PSAM Global Event UCITS Fund EUR	Lumyna – Sandbar Global Equity Market Neutral UCITS Fund USD	Lumyna – Millburn Adaptive Allocation Program UCITS Fund USD	Lumyna – Bluecove Alternative Credit UCITS Fund ¹ USD	Combined EUR
Net assets at the beginning of the year		610 454 929	806 219 659	37 323 523	-	10 319 045 010
Income						
Interest on swaps	2	148 730	-	-	1 339 435	11 264 516
Dividends, net		7 937 855	-	-	-	17 615 540
Interest on bonds, net		10 346 026	4 082 715	138 100	204 924	108 115 970
Bank interest		177 274	86 200	698	6 215	2 852 642
Other income		-	-	-	-	159 783
Total Income		18 609 885	4 168 915	138 798	1 550 574	140 008 451
Expenses						
Interest on swaps	2	158 825	-	-	929 000	10 646 405
Interest expense on reverse repurchase agreements	2	-	-	-	-	547 003
Investment management and distributor fees	3	8 570 998	14 154 178	325 820	225 039	46 224 967
Performance fees	3	15 474 592	314 429	-	-	38 511 564
Operating and administrative fees	4	2 604 581	5 839 149	95 311	120 113	22 576 808
Professional fees	5	1 165 841	2 124 569	-	-	8 204 267
Interest, bank charges and transaction costs		586 323	-	1 956	80 357	1 151 902
"Taxe d'abonnement"	7	72 939	188 105	4 216	6 480	1 101 717
Director fees	12	7 420	17 197	480	383	115 210
Other expenses		275 981	924 492	9 628	25 595	4 509 873
Total Expenses		28 917 500	23 562 119	437 411	1 386 967	133 589 716
Net Income/(Expenses)		(10 307 615)	(19 393 204)	(298 613)	163 607	6 418 735
Net realised gain/(loss) on:						
- Swaps contracts		3 154	-	-	(1 998)	29 214 248
- Contracts for difference		5 953 612	(24 338 277)	(1 909 347)	(1 448 826)	(37 589 912)
- Futures contracts		(4 110 383)	(2 716)	(1 303 506)	(429 980)	(137 431 641)
- Options		(2 084 289)	-	-	-	(4 799 628)
- Forward foreign exchange contracts and foreign exchange translation		29 337 348	81 080 835	3 118 761	(4 749 366)	179 036 666
- Sales of investments		58 925 785	9 026	1 132 106	14 144	527 040 151
Total realised gain/(loss)		88 025 227	56 748 868	1 038 014	(6 616 026)	555 469 884
Net realised result for the year		77 717 612	37 355 664	739 401	(6 452 419)	561 888 619
Change in net unrealised appreciation/(depreciation) on :						
- Investments	2	63 547 894	(2 105 315)	372 987	(330 961)	245 223 398
- Swaps contracts	2	(1 077 383)	-	-	117 363	(2 772 815)
- Contracts for difference	2	10 453 617	(17 199 781)	5 360 909	-	(74 953 869)
- Futures contracts	2	1 393 211	-	(402 444)	(34 670)	6 385 316
- Options	2	(527 118)	-	-	-	8 014 043
- Forward foreign exchange contracts	2	(16 150 150)	(28 052 945)	(1 058 246)	(575 616)	(100 107 530)
- To be announced contracts	2	-	-	-	-	(544 076)
Change in net unrealised appreciation/(depreciation)		57 640 071	(47 358 041)	4 273 206	(823 884)	81 244 467
Net change in net assets as a result of operations		135 357 683	(10 002 377)	5 012 607	(7 276 303)	643 133 086
Subscriptions		185 967 160	1 414 476 008	1 100 790	144 758 014	3 634 371 492
Redemptions		(218 383 785)	(444 610 138)	(1 100 790)	-	(3 968 471 186)
Distributions	11	-	-	-	-	(3 774 190)
Movements in capital		(32 416 625)	969 865 870	-	144 758 014	(337 873 884)
Exchange differences on the net assets as at March 31, 2021		-	-	-	-	(620 060 898)
Net assets at the end of the year		713 395 987	1 766 083 152	42 336 130	137 481 711	10 004 243 314

¹ Refer to Note 1

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

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Statistical information

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund				
Total Net Assets	USD	951 038 387	1 117 643 624	2 709 707 677
Class EUR B (acc)				
Number of shares		2 497 020.426	4 691 615.227	9 350 439.366
Net asset value per share	EUR	151.07	130.95	139.60
Total Net Assets	EUR	377 217 028	614 370 734	1 305 284 658
Class EUR B (inc)				
Number of shares		5 260.613	54 776.931	1 933 667.077
Net asset value per share	EUR	130.39	112.67	120.10
Total Net Assets	EUR	685 932	6 171 776	232 227 456
Class EUR C (acc)				
Number of shares		291 406.690	399 032.824	1 184 344.244
Net asset value per share	EUR	140.67	122.27	131.51
Total Net Assets	EUR	40 992 515	48 789 977	155 748 303
Class EUR C (inc)				
Number of shares		11 986.926	17 641.289	30 319.567
Net asset value per share	EUR	123.31	107.04	115.13
Total Net Assets	EUR	1 478 111	1 888 260	3 490 552
Class EUR G (acc)				
Number of shares		37 133.735	54 622.483	214 665.707
Net asset value per share	EUR	144.60	125.10	133.40
Total Net Assets	EUR	5 369 470	6 833 444	28 637 088
Class EUR X1 (acc) ¹				
Number of shares		-	1 314 924.209	1 000 000.000
Net asset value per share	EUR	-	91.53	96.96
Total Net Assets	EUR	-	120 350 785	96 964 083
Class EUR X2 (acc) ¹				
Number of shares		2 082 576.000	-	-
Net asset value per share	EUR	100.53	-	-
Total Net Assets	EUR	209 356 389	-	-
Class EUR Z (acc)				
Number of shares		95 998.416	124 119.549	168 762.159
Net asset value per share	EUR	128.71	111.78	119.33
Total Net Assets	EUR	12 355 647	13 874 078	20 137 732
Class GBP B (acc)				
Number of shares		98 710.758	278 289.250	797 421.099
Net asset value per share	GBP	160.23	138.40	146.01
Total Net Assets	GBP	15 816 113	38 515 439	116 429 045
Class GBP B (inc)				
Number of shares		11 478.296	29 288.314	77 018.630
Net asset value per share	GBP	158.69	137.16	144.70
Total Net Assets	GBP	1 821 525	4 017 180	11 144 464
Class GBP C (acc)				
Number of shares		2 685.707	2 317.784	5 166.830
Net asset value per share	GBP	140.31	121.61	129.44
Total Net Assets	GBP	376 826	281 871	668 802
Class GBP C (inc)				
Number of shares		-	-	24 967.431
Net asset value per share	GBP	-	-	135.95
Total Net Assets	GBP	-	-	3 394 432
Class GBP G (acc)				
Number of shares		10 429.493	12 424.640	17 404.405
Net asset value per share	GBP	152.26	131.49	138.76

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund (cont.)				
Total Net Assets	GBP	1 588 041	1 633 663	2 415 093
Class GBP Management (inc)				
Number of shares		293.678	293.678	293.678
Net asset value per share	GBP	203.27	172.99	180.93
Total Net Assets	GBP	59 696	50 805	53 134
Class GBP Z (acc)				
Number of shares		562.160	562.160	1 628.579
Net asset value per share	GBP	131.28	113.41	119.80
Total Net Assets	GBP	73 799	63 755	195 108
Class JPY B (acc)¹				
Number of shares		-	4 569 613.065	23 876 650.228
Net asset value per share	JPY	-	907.24	965.22
Total Net Assets	JPY	-	4 145 750 051	23 046 238 575
Class USD B (acc)				
Number of shares		830 412.910	753 126.877	1 456 200.868
Net asset value per share	USD	169.21	146.45	151.74
Total Net Assets	USD	140 514 158	110 296 781	220 961 849
Class USD C (acc)				
Number of shares		129 138.303	151 948.731	231 734.475
Net asset value per share	USD	148.02	128.69	134.54
Total Net Assets	USD	19 115 264	19 555 041	31 177 006
Class USD G (acc)				
Number of shares		18 721.137	20 450.525	38 826.103
Net asset value per share	USD	158.26	137.04	142.04
Total Net Assets	USD	2 962 863	2 802 574	5 514 855
Class USD Z (acc)				
Number of shares		2 390.103	602.255	-
Net asset value per share	USD	109.92	95.62	-
Total Net Assets	USD	262 728	57 588	-
Lumyna – York Event-Driven UCITS Fund¹				
Total Net Assets	EUR	-	48 505 607	58 094 721
Class AUD E (acc)				
Number of shares		-	-	1 322.180
Net asset value per share	AUD	-	-	90.93
Total Net Assets	AUD	-	-	120 225
Class CHF A (acc)¹				
Number of shares		-	50.000	50.000
Net asset value per share	CHF	-	86.13	81.70
Total Net Assets	CHF	-	4 307	4 085
Class CHF E (acc)				
Number of shares		-	-	2 591.724
Net asset value per share	CHF	-	-	86.59
Total Net Assets	CHF	-	-	224 409
Class CHF F (acc)¹				
Number of shares		-	18 511.519	25 479.013
Net asset value per share	CHF	-	103.25	99.03
Total Net Assets	CHF	-	1 911 239	2 523 220
Class EUR A (acc)¹				
Number of shares		-	43 592.558	67 212.832
Net asset value per share	EUR	-	125.13	119.94
Total Net Assets	EUR	-	5 454 553	8 061 533

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – York Event-Driven UCITS Fund ¹ (cont.)				
Class EUR C (acc) ¹				
Number of shares		-	2 579.880	2 579.884
Net asset value per share	EUR	-	121.59	116.04
Total Net Assets	EUR	-	313 682	299 374
Class EUR E (acc) ¹				
Number of shares		-	48 386.277	60 016.448
Net asset value per share	EUR	-	118.85	113.19
Total Net Assets	EUR	-	5 750 635	6 793 431
Class EUR F (acc) ¹				
Number of shares		-	38 304.175	52 828.569
Net asset value per share	EUR	-	107.77	102.85
Total Net Assets	EUR	-	4 127 941	5 433 472
Class EUR Z (acc) ¹				
Number of shares		-	6 060.002	8 407.040
Net asset value per share	EUR	-	112.94	106.70
Total Net Assets	EUR	-	684 420	897 046
Class GBP A (acc) ¹				
Number of shares		-	975.138	975.138
Net asset value per share	GBP	-	132.58	124.40
Total Net Assets	GBP	-	129 288	121 304
Class GBP D (acc) ¹				
Number of shares		-	1 445.537	1 445.537
Net asset value per share	GBP	-	150.88	141.21
Total Net Assets	GBP	-	218 108	204 123
Class GBP E (acc) ¹				
Number of shares		-	0.012	0.012
Net asset value per share	GBP	-	108.40	107.71
Total Net Assets	GBP	-	1	1
Class GBP E (inc) ¹				
Number of shares		-	1 331.990	1 331.990
Net asset value per share	GBP	-	115.98	108.81
Total Net Assets	GBP	-	154 481	144 940
Class GBP F (acc) ¹				
Number of shares		-	2 657.401	2 932.504
Net asset value per share	GBP	-	108.54	102.91
Total Net Assets	GBP	-	288 440	301 784
Class GBP Z (acc) ¹				
Number of shares		-	3 701.119	8 625.431
Net asset value per share	GBP	-	115.76	108.65
Total Net Assets	GBP	-	428 454	937 170
Class USD A (acc) ¹				
Number of shares		-	12 608.074	3 173.458
Net asset value per share	USD	-	134.57	126.15
Total Net Assets	USD	-	1 696 606	400 324
Class USD B (acc) ¹				
Number of shares		-	53 484.000	55 384.000
Net asset value per share	USD	-	149.41	137.22
Total Net Assets	USD	-	7 990 949	7 600 009
Class USD E (acc) ¹				
Number of shares		-	1 905.513	2 799.835
Net asset value per share	USD	-	130.78	120.12
Total Net Assets	USD	-	249 199	336 313

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – York Event-Driven UCITS Fund ¹ (cont.)				
Class USD F (acc) ¹				
Number of shares		-	180 849.995	240 167.006
Net asset value per share	USD	-	119.24	110.66
Total Net Assets	USD	-	21 564 043	26 577 704
Class USD Z (acc) ¹				
Number of shares		-	3 402.216	13 071.964
Net asset value per share	USD	-	91.57	85.47
Total Net Assets	USD	-	311 541	1 117 255
Lumyna – York Asian Event-Driven UCITS Fund				
Total Net Assets	EUR	216 234 551	130 696 163	117 075 250
Class CHF B (acc) ¹				
Number of shares		10 553.295	-	-
Net asset value per share	CHF	114.82	-	-
Total Net Assets	CHF	1 211 775	-	-
Class CHF D (acc)				
Number of shares		-	-	25 000.000
Net asset value per share	CHF	-	-	123.47
Total Net Assets	CHF	-	-	3 086 838
Class EUR B (acc)				
Number of shares		715 592.607	530 364.130	116 331.797
Net asset value per share	EUR	176.77	143.62	128.94
Total Net Assets	EUR	126 496 504	76 170 273	14 999 565
Class EUR C (acc)				
Number of shares		2 259.220	10.332	46.261
Net asset value per share	EUR	130.41	106.41	94.07
Total Net Assets	EUR	294 631	1 099	4 352
Class EUR D (acc)				
Number of shares		238 844.169	256 448.216	589 645.195
Net asset value per share	EUR	202.21	159.76	141.35
Total Net Assets	EUR	48 295 685	40 969 928	83 346 972
Class EUR Z (acc)				
Number of shares		17 577.085	4 636.923	-
Net asset value per share	EUR	116.69	94.09	-
Total Net Assets	EUR	2 051 025	436 274	-
Class GBP C (acc)				
Number of shares		114.384	70.000	143.992
Net asset value per share	GBP	180.29	146.92	131.33
Total Net Assets	GBP	20 623	10 284	18 910
Class USD B (acc)				
Number of shares		198 641.312	63 337.330	65 320.039
Net asset value per share	USD	197.28	158.85	139.59
Total Net Assets	USD	39 188 801	10 061 204	9 118 299
Class USD D (acc)				
Number of shares		24 375.598	24 711.598	58 198.754
Net asset value per share	USD	223.40	174.83	150.90
Total Net Assets	USD	5 445 537	4 320 421	8 782 162
Lumyna – AQR Global Relative Value UCITS Fund ¹				
Total Net Assets	USD	-	113 684 715	633 262 966

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – AQR Global Relative Value UCITS Fund ¹ (cont.)				
Class CHF A (acc) ¹				
Number of shares		-	671 293.249	670 484.921
Net asset value per share	CHF	-	61.60	88.91
Total Net Assets	CHF	-	41 354 033	59 611 309
Class EUR A (acc) ¹				
Number of shares		-	884 271.613	2 896 761.914
Net asset value per share	EUR	-	68.36	98.32
Total Net Assets	EUR	-	60 446 112	284 811 659
Class EUR A (inc)				
Number of shares		-	-	1 170 149.945
Net asset value per share	EUR	-	-	98.03
Total Net Assets	EUR	-	-	114 705 801
Class EUR C (acc) ¹				
Number of shares		-	16 096.692	25 975.619
Net asset value per share	EUR	-	62.87	91.38
Total Net Assets	EUR	-	1 012 074	2 373 710
Class EUR Z (acc) ¹				
Number of shares		-	50 051.232	100 301.686
Net asset value per share	EUR	-	55.56	79.94
Total Net Assets	EUR	-	2 780 917	8 018 370
Class GBP A (acc) ¹				
Number of shares		-	1 030.278	529 313.387
Net asset value per share	GBP	-	72.14	103.26
Total Net Assets	GBP	-	74 321	54 657 147
Class GBP A2 (acc)				
Number of shares		-	-	126 718.491
Net asset value per share	GBP	-	-	96.53
Total Net Assets	GBP	-	-	12 231 744
Class GBP D (acc) ¹				
Number of shares		-	989.805	989.805
Net asset value per share	GBP	-	73.79	105.53
Total Net Assets	GBP	-	73 036	104 450
Class GBP Z (acc)				
Number of shares		-	-	5 000.000
Net asset value per share	GBP	-	-	88.15
Total Net Assets	GBP	-	-	440 730
Class USD A (acc) ¹				
Number of shares		-	3 103.487	233 943.113
Net asset value per share	USD	-	75.19	104.93
Total Net Assets	USD	-	233 362	24 548 797
Class USD C (acc) ¹				
Number of shares		-	614.893	4 949.893
Net asset value per share	USD	-	67.12	94.69
Total Net Assets	USD	-	41 275	468 696
Class USD D (acc)				
Number of shares		-	-	1 086.529
Net asset value per share	USD	-	-	106.37
Total Net Assets	USD	-	-	115 575
Class USD Z (acc)				
Number of shares		-	-	1 684.812
Net asset value per share	USD	-	-	80.90

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – AQR Global Relative Value UCITS Fund ¹ (cont.)				
Total Net Assets	USD	-	-	136 298
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund ¹				
Total Net Assets	EUR	87 292 601	97 123 524	130 967 860
Class EUR A (acc)				
Number of shares		781 203.000	867 821.000	925 016.000
Net asset value per share	EUR	111.12	103.11	122.12
Total Net Assets	EUR	86 804 723	89 482 436	112 962 560
Class EUR B (acc)				
Number of shares		4 509.026	75 802.599	150 209.268
Net asset value per share	EUR	108.20	100.80	119.87
Total Net Assets	EUR	487 878	7 641 089	18 005 300
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund ¹				
Total Net Assets	USD	55 034 655	24 242 332	29 164 353
Class EUR B (acc)				
Number of shares		12.016	12.016	301.016
Net asset value per share	EUR	66.66	45.36	61.32
Total Net Assets	EUR	801	545	18 457
Class EUR C (acc)				
Number of shares		146.168	146.168	146.168
Net asset value per share	EUR	59.70	41.09	56.16
Total Net Assets	EUR	8 726	6 007	8 208
Class EUR E (acc)				
Number of shares		337 864.796	244 998.651	212 436.421
Net asset value per share	EUR	126.42	85.99	116.10
Total Net Assets	EUR	42 713 830	21 068 177	24 663 782
Class EUR Z (acc) ¹				
Number of shares		1 845.000	-	-
Net asset value per share	EUR	100.88	-	-
Total Net Assets	EUR	186 122	-	-
Class USD B (acc)				
Number of shares		36 728.808	4 821.538	7 966.469
Net asset value per share	USD	78.44	52.63	69.03
Total Net Assets	USD	2 880 997	253 752	549 906
Class USD C (acc)				
Number of shares		24 879.044	18 415.950	14 319.753
Net asset value per share	USD	69.22	46.93	62.21
Total Net Assets	USD	1 722 170	864 324	890 780
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund ¹				
Total Net Assets	USD	185 081 518	126 319 331	70 393 290
Class EUR B5 (acc)				
Number of shares		854 300.376	235 202.149	63 232.621
Net asset value per share	EUR	163.51	154.39	141.77
Total Net Assets	EUR	139 686 690	36 312 499	8 964 336
Class EUR C5 (acc)				
Number of shares		9 022.750	2 650.013	355.517
Net asset value per share	EUR	141.99	135.48	125.72
Total Net Assets	EUR	1 281 179	359 018	44 695

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund ¹ (cont.)				
Class EUR E5 (acc) ¹				
Number of shares		-	483 783.664	352 163.562
Net asset value per share	EUR	-	129.03	118.18
Total Net Assets	EUR	-	62 422 281	41 619 982
Class GBP B5 (acc)				
Number of shares		39 465.776	31 192.421	24 615.251
Net asset value per share	GBP	175.85	164.91	149.29
Total Net Assets	GBP	6 940 163	5 143 894	3 674 830
Class USD B5 (acc)				
Number of shares		47 080.250	25 495.217	55 833.429
Net asset value per share	USD	184.83	172.37	153.66
Total Net Assets	USD	8 701 715	4 394 604	8 579 252
Class USD C5 (acc)				
Number of shares		7 091.386	1 060.599	1 312.488
Net asset value per share	USD	158.64	149.51	134.68
Total Net Assets	USD	1 125 000	158 574	176 769
Class USD E5 (acc) ¹				
Number of shares		-	57 571.480	-
Net asset value per share	USD	-	115.63	-
Total Net Assets	USD	-	6 657 271	-
Lumyna – Zeal Greater China Long Short UCITS Fund				
Total Net Assets	USD	80 216 662	53 417 057	63 758 578
Class EUR B (acc)				
Number of shares		5 000.000	5 000.000	5 000.000
Net asset value per share	EUR	128.37	91.70	86.76
Total Net Assets	EUR	641 865	458 502	433 821
Class EUR D (acc)				
Number of shares		-	-	99 569.003
Net asset value per share	EUR	-	-	83.21
Total Net Assets	EUR	-	-	8 285 475
Class EUR Z (acc) ¹				
Number of shares		100.000	-	-
Net asset value per share	EUR	88.65	-	-
Total Net Assets	EUR	8 865	-	-
Class USD B (acc)				
Number of shares		25 139.625	27 282.330	31 860.330
Net asset value per share	USD	166.45	123.56	114.80
Total Net Assets	USD	4 184 544	3 370 895	3 657 687
Class USD D (acc)				
Number of shares		99 737.862	80 807.078	127 874.084
Net asset value per share	USD	174.27	128.46	117.23
Total Net Assets	USD	17 381 500	10 380 195	14 991 218
Class USD Management (acc)				
Number of shares		269 122.059	269 122.059	269 122.059
Net asset value per share	USD	208.97	144.91	130.68
Total Net Assets	USD	56 238 311	38 998 100	35 167 993
Class USD Z (acc)				
Number of shares		9 730.595	1 317.595	1 317.595
Net asset value per share	USD	169.31	125.06	114.77

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Zeal Greater China Long Short UCITS Fund (cont.)				
Total Net Assets	USD	1 647 504	164 774	151 220
Lumyna – Ramius Merger Arbitrage UCITS Fund				
Total Net Assets	USD	213 247 432	291 846 685	297 553 788
Class EUR B (acc)				
Number of shares		139 035.185	202 269.129	-
Net asset value per share	EUR	103.46	89.14	-
Total Net Assets	EUR	14 384 607	18 030 956	-
Class EUR C (acc)				
Number of shares		11 580.605	14 395.981	12 685.590
Net asset value per share	EUR	107.34	92.52	104.74
Total Net Assets	EUR	1 243 010	1 331 921	1 328 728
Class EUR D (acc)				
Number of shares		793 777.067	815 961.221	822 622.731
Net asset value per share	EUR	112.94	96.52	108.12
Total Net Assets	EUR	89 652 527	78 757 366	88 943 815
Class EUR X1 (acc) ¹				
Number of shares		-	227 954.000	139 023.000
Net asset value per share	EUR	-	94.14	104.94
Total Net Assets	EUR	-	21 458 966	14 589 002
Class EUR X2 (acc)				
Number of shares		140 120.143	126 437.424	246 102.154
Net asset value per share	EUR	107.62	91.67	102.26
Total Net Assets	EUR	15 080 141	11 590 250	25 166 428
Class EUR X3 (acc)				
Number of shares		25 970.878	509 414.869	565 234.869
Net asset value per share	EUR	107.01	90.99	101.23
Total Net Assets	EUR	2 779 179	46 353 143	57 216 707
Class EUR X4 (acc)				
Number of shares		259 277.000	330 104.000	146 200.000
Net asset value per share	EUR	106.57	90.83	101.78
Total Net Assets	EUR	27 630 729	29 984 934	14 880 957
Class EUR X5 (acc) ¹				
Number of shares		-	150 000.000	-
Net asset value per share	EUR	-	88.56	-
Total Net Assets	EUR	-	13 283 775	-
Class EUR Z (acc)				
Number of shares		3 511.771	3 000.000	-
Net asset value per share	EUR	116.48	102.37	-
Total Net Assets	EUR	409 048	307 099	-
Class GBP D (acc)				
Number of shares		-	-	30 000.000
Net asset value per share	GBP	-	-	100.69
Total Net Assets	GBP	-	-	3 020 773
Class SEK X1 (acc)				
Number of shares		742.624	5 605.491	646 478.893
Net asset value per share	SEK	109.70	93.21	104.51
Total Net Assets	SEK	81 463	522 469	67 564 745
Class USD B (acc)				
Number of shares		106 873.598	94 553.997	22 941.769
Net asset value per share	USD	122.55	105.39	115.04
Total Net Assets	USD	13 097 327	9 964 762	2 639 285

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Ramius Merger Arbitrage UCITS Fund (cont.)				
Class USD C (acc)				
Number of shares		15.000	124.314	35.000
Net asset value per share	USD	120.08	102.90	113.06
Total Net Assets	USD	1 801	12 792	3 957
Class USD D (acc)				
Number of shares		15 427.935	50 462.466	174 844.538
Net asset value per share	USD	128.16	108.46	117.61
Total Net Assets	USD	1 977 284	5 473 314	20 563 663
Class USD Management (acc)				
Number of shares		147 356.873	293 017.873	293 017.873
Net asset value per share	USD	138.99	115.16	123.44
Total Net Assets	USD	20 480 796	33 742 764	36 169 541
Lumyna – KLS Fixed Income UCITS Fund ¹				
Total Net Assets	USD	-	178 261 100	290 188 266
Class EUR D (acc) ¹				
Number of shares		-	1 153.914	294 167.003
Net asset value per share	EUR	-	81.23	94.74
Total Net Assets	EUR	-	93 732	27 870 526
Class USD D (acc) ¹				
Number of shares		-	10.000	71 348.135
Net asset value per share	USD	-	88.72	100.95
Total Net Assets	USD	-	887	7 202 508
Class USD Management (acc) ¹				
Number of shares		-	975 324.294	1 475 324.295
Net asset value per share	USD	-	92.17	103.21
Total Net Assets	USD	-	89 895 640	152 263 692
Class USD X2 (acc) ¹				
Number of shares		-	1 000 000.000	1 000 000.000
Net asset value per share	USD	-	88.27	99.46
Total Net Assets	USD	-	88 270 000	99 463 870
Lumyna – Millburn Diversified UCITS Fund				
Total Net Assets	USD	120 223 096	165 154 292	276 286 600
Class CHF Z (acc)				
Number of shares		150.000	150.000	750.000
Net asset value per share	CHF	105.24	94.63	107.86
Total Net Assets	CHF	15 786	14 195	80 894
Class EUR B (acc)				
Number of shares		75 510.869	70 651.788	662 416.505
Net asset value per share	EUR	99.29	89.12	101.63
Total Net Assets	EUR	7 497 350	6 296 239	67 323 470
Class EUR C (acc)				
Number of shares		6 347.652	13 462.275	17 336.930
Net asset value per share	EUR	98.48	88.99	102.02
Total Net Assets	EUR	625 096	1 198 060	1 768 682
Class EUR D (acc)				
Number of shares		49 219.575	152 888.513	283 836.371
Net asset value per share	EUR	106.37	94.89	107.22
Total Net Assets	EUR	5 235 514	14 508 010	30 434 314

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Millburn Diversified UCITS Fund (cont.)				
Class EUR X2 (acc)				
Number of shares		108 172.743	137 928.744	156 956.429
Net asset value per share	EUR	103.39	91.86	103.36
Total Net Assets	EUR	11 183 966	12 670 668	16 223 734
Class EUR X3 (acc)				
Number of shares		-	-	41 000.000
Net asset value per share	EUR	-	-	101.19
Total Net Assets	EUR	-	-	4 148 777
Class EUR X4 (inc)				
Number of shares		910.000	13 505.000	73 532.000
Net asset value per share	EUR	102.32	91.70	103.79
Total Net Assets	EUR	93 109	1 238 353	7 631 618
Class EUR X6 (acc)				
Number of shares		67 438.466	64 386.180	-
Net asset value per share	EUR	99.31	88.59	-
Total Net Assets	EUR	6 697 411	5 703 903	-
Class EUR Y1 (acc)				
Number of shares		-	-	7 500.000
Net asset value per share	EUR	-	-	106.80
Total Net Assets	EUR	-	-	801 006
Class EUR Z (acc)				
Number of shares		4 678.977	6 879.300	6 943.483
Net asset value per share	EUR	96.86	86.87	99.14
Total Net Assets	EUR	453 186	597 633	688 354
Class GBP B (acc)				
Number of shares		6 708.000	32 772.947	10 959.407
Net asset value per share	GBP	103.55	92.28	104.60
Total Net Assets	GBP	694 631	3 024 150	1 146 312
Class GBP D (acc)¹				
Number of shares		-	586.790	16 786.459
Net asset value per share	GBP	-	93.79	105.29
Total Net Assets	GBP	-	55 038	1 767 397
Class GBP X4 (inc)¹				
Number of shares		-	1 523.813	271 867.500
Net asset value per share	GBP	-	93.83	105.43
Total Net Assets	GBP	-	142 986	28 663 276
Class GBP Z (acc)				
Number of shares		3 898.774	19 559.895	21 022.026
Net asset value per share	GBP	99.62	88.80	100.23
Total Net Assets	GBP	388 415	1 736 868	2 106 949
Class JPY X5 (acc)				
Number of shares		7 237 707.820	10 375 195.020	6 264 429.084
Net asset value per share	JPY	1 055.09	940.12	1 067.46
Total Net Assets	JPY	7 636 426 104	9 753 964 920	6 687 016 818
Class USD B (acc)				
Number of shares		34 995.034	105 973.022	119 895.456
Net asset value per share	USD	111.50	99.21	109.94
Total Net Assets	USD	3 902 037	10 514 002	13 181 869
Class USD C (acc)				
Number of shares		3 221.317	5 920.657	8 845.193
Net asset value per share	USD	108.95	97.39	108.43
Total Net Assets	USD	350 975	576 590	959 127

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Millburn Diversified UCITS Fund (cont.)				
Class USD D (acc)				
Number of shares		-	-	2 076.764
Net asset value per share	USD	-	-	112.08
Total Net Assets	USD	-	-	232 755
Class USD X4 (inc) ¹				
Number of shares		-	6 023.000	69 498.000
Net asset value per share	USD	-	97.94	107.81
Total Net Assets	USD	-	589 870	7 492 320
Class USD Y1 (acc)				
Number of shares		68 058.007	93 636.597	39 626.168
Net asset value per share	USD	107.04	95.28	105.82
Total Net Assets	USD	7 284 979	8 921 582	4 193 188
Class USD Z (acc)				
Number of shares		9 065.270	13 605.569	12 540.299
Net asset value per share	USD	104.51	93.34	103.07
Total Net Assets	USD	947 382	1 269 889	1 292 549
Lumyna – Global Debt - Credit UCITS Fund				
Total Net Assets	USD	868 513 100	806 002 769	846 220 619
Class EUR B (acc)				
Number of shares		2 910 770.563	3 292 454.109	3 035 588.454
Net asset value per share	EUR	105.94	98.30	99.36
Total Net Assets	EUR	308 354 628	323 647 321	301 621 983
Class EUR B (inc)				
Number of shares		50 342.278	45 396.867	21 490.969
Net asset value per share	EUR	103.63	98.44	101.88
Total Net Assets	EUR	5 216 828	4 468 643	2 189 592
Class GBP B (inc)				
Number of shares		159 107.575	157 360.642	178 662.892
Net asset value per share	GBP	103.67	97.85	100.25
Total Net Assets	GBP	16 494 771	15 397 457	17 910 996
Class USD B (acc)				
Number of shares		4 016 523.591	3 914 090.656	4 510 530.533
Net asset value per share	USD	115.07	105.63	103.39
Total Net Assets	USD	462 193 661	413 448 227	466 338 131
Class USD B (inc)				
Number of shares		134 144.628	127 748.440	146 260.747
Net asset value per share	USD	111.98	105.18	105.35
Total Net Assets	USD	15 021 241	13 437 089	15 408 765
Lumyna – Global Debt - Government UCITS Fund				
Total Net Assets	USD	5 667 788 590	6 217 415 391	5 209 567 257
Class EUR B (acc)				
Number of shares		20 118 197.409	22 430 539.652	18 438 420.264
Net asset value per share	EUR	102.91	105.03	100.78
Total Net Assets	EUR	2 070 438 077	2 355 971 696	1 858 233 565
Class EUR B (inc)				
Number of shares		345 143.310	285 909.691	170 415.366
Net asset value per share	EUR	101.96	105.09	101.72
Total Net Assets	EUR	35 191 064	30 045 308	17 334 767

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Global Debt - Government UCITS Fund (cont.)				
Class GBP B (inc)				
Number of shares		1 309 197.485	1 279 787.040	1 009 722.501
Net asset value per share	GBP	104.45	106.93	102.17
Total Net Assets	GBP	136 750 597	136 853 027	103 162 923
Class USD B (acc)				
Number of shares		26 190 423.157	29 534 437.153	27 311 361.673
Net asset value per share	USD	111.41	112.60	104.81
Total Net Assets	USD	2 917 882 224	3 325 715 862	2 862 405 991
Class USD B (inc)				
Number of shares		789 428.256	929 543.107	1 016 561.764
Net asset value per share	USD	109.56	111.83	105.01
Total Net Assets	USD	86 486 759	103 950 479	106 753 091
Lumyna – Global Debt - Securitised UCITS Fund				
Total Net Assets	USD	471 391 248	416 766 538	739 915 164
Class EUR B (acc)				
Number of shares		1 917 754.863	1 780 687.891	2 364 348.684
Net asset value per share	EUR	101.49	101.79	98.98
Total Net Assets	EUR	194 640 698	181 257 795	234 015 429
Class EUR B (inc)				
Number of shares		73 547.270	16 948.132	17 912.923
Net asset value per share	EUR	98.32	101.28	101.14
Total Net Assets	EUR	7 230 940	1 716 425	1 811 743
Class GBP B (inc)				
Number of shares		85 700.920	103 119.691	169 814.008
Net asset value per share	GBP	98.99	101.32	99.79
Total Net Assets	GBP	8 483 414	10 448 173	16 945 742
Class USD B (acc)				
Number of shares		1 973 522.613	1 811 472.868	4 289 812.127
Net asset value per share	USD	109.97	109.16	102.98
Total Net Assets	USD	217 032 550	197 741 875	441 761 412
Class USD B (inc)				
Number of shares		50 917.813	49 098.162	107 860.933
Net asset value per share	USD	105.95	107.97	104.52
Total Net Assets	USD	5 394 506	5 300 913	11 274 083
Lumyna – PSAM Global Event UCITS Fund				
Total Net Assets	EUR	713 395 987	610 454 929	-
Class EUR A (acc)				
Number of shares		628 927.190	788 957.152	-
Net asset value per share	EUR	153.59	124.58	-
Total Net Assets	EUR	96 598 568	98 290 476	-
Class EUR A2 (acc)				
Number of shares		1 708 315.978	1 887 891.865	-
Net asset value per share	EUR	129.15	103.93	-
Total Net Assets	EUR	220 625 642	196 204 547	-
Class EUR A3 (acc)				
Number of shares		934 164.370	862 327.798	-
Net asset value per share	EUR	131.30	106.50	-
Total Net Assets	EUR	122 655 371	91 840 288	-
Class EUR B (acc)				
Number of shares		1 126 782.311	892 561.412	-
Net asset value per share	EUR	112.27	91.80	-
Total Net Assets	EUR	126 503 647	81 935 147	-

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – PSAM Global Event UCITS Fund (cont.)				
Class EUR C (acc) ¹				
Number of shares		6 850.000	-	-
Net asset value per share	EUR	109.65	-	-
Total Net Assets	EUR	751 069	-	-
Class EUR E (acc)				
Number of shares		59 768.724	88 343.164	-
Net asset value per share	EUR	137.58	112.00	-
Total Net Assets	EUR	8 223 279	9 894 377	-
Class EUR X1 (acc)				
Number of shares		132 524.000	125 921.000	-
Net asset value per share	EUR	108.27	86.72	-
Total Net Assets	EUR	14 348 827	10 919 375	-
Class EUR Y2 (acc)				
Number of shares		5 252.000	7 500.000	-
Net asset value per share	EUR	109.86	87.27	-
Total Net Assets	EUR	576 992	654 541	-
Class EUR Z (acc)				
Number of shares		30 590.057	13 627.912	-
Net asset value per share	EUR	113.13	91.71	-
Total Net Assets	EUR	3 460 621	1 249 777	-
Class GBP A (acc)				
Number of shares		8 650.000	8 859.400	-
Net asset value per share	GBP	152.82	123.56	-
Total Net Assets	GBP	1 321 867	1 094 624	-
Class GBP A2 (acc)				
Number of shares		174.110	174.110	-
Net asset value per share	GBP	129.24	103.73	-
Total Net Assets	GBP	22 502	18 060	-
Class GBP A3 (acc)				
Number of shares		31 649.490	37 914.906	-
Net asset value per share	GBP	150.66	121.81	-
Total Net Assets	GBP	4 768 425	4 618 309	-
Class GBP E (acc)				
Number of shares		775.500	775.500	-
Net asset value per share	GBP	138.92	112.76	-
Total Net Assets	GBP	107 729	87 442	-
Class GBP Z (acc)				
Number of shares		9 577.507	5 089.830	-
Net asset value per share	GBP	113.92	91.77	-
Total Net Assets	GBP	1 091 071	467 111	-
Class SEK A3 (acc)				
Number of shares		5 069 717.880	7 685 696.964	-
Net asset value per share	SEK	122.02	98.67	-
Total Net Assets	SEK	618 603 313	758 342 470	-
Class USD A (acc)				
Number of shares		96 192.117	69 022.820	-
Net asset value per share	USD	161.41	129.99	-
Total Net Assets	USD	15 526 436	8 972 514	-
Class USD A2 (acc)				
Number of shares		25 298.810	25 298.810	-
Net asset value per share	USD	140.15	112.08	-
Total Net Assets	USD	3 545 535	2 835 434	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – PSAM Global Event UCITS Fund (cont.)				
Class USD A3 (acc)				
Number of shares		81 346.100	197 707.225	-
Net asset value per share	USD	159.08	127.75	-
Total Net Assets	USD	12 940 211	25 257 762	-
Class USD B (acc)				
Number of shares		182 314.134	55 373.979	-
Net asset value per share	USD	117.52	94.25	-
Total Net Assets	USD	21 424 980	5 219 151	-
Class USD E (acc)				
Number of shares		27 930.972	37 925.002	-
Net asset value per share	USD	152.91	123.76	-
Total Net Assets	USD	4 270 889	4 693 589	-
Class USD Z (acc)				
Number of shares		14 634.405	4 485.591	-
Net asset value per share	USD	115.30	91.92	-
Total Net Assets	USD	1 687 401	412 331	-
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund				
Total Net Assets	USD	1 766 083 152	806 219 659	-
Class CHF B (acc) ¹				
Number of shares		21 586.273	-	-
Net asset value per share	CHF	97.19	-	-
Total Net Assets	CHF	2 098 073	-	-
Class EUR B (acc)				
Number of shares		2 928 832.265	1 642 849.103	-
Net asset value per share	EUR	100.53	105.51	-
Total Net Assets	EUR	294 441 338	173 340 012	-
Class EUR C (acc) ¹				
Number of shares		435 383.093	-	-
Net asset value per share	EUR	94.28	-	-
Total Net Assets	EUR	41 048 278	-	-
Class EUR D (acc)				
Number of shares		1 389 533.354	994 157.992	-
Net asset value per share	EUR	101.53	106.02	-
Total Net Assets	EUR	141 078 658	105 404 442	-
Class EUR X2 (inc)				
Number of shares		93 987.094	61 739.820	-
Net asset value per share	EUR	101.91	106.31	-
Total Net Assets	EUR	9 578 496	6 563 477	-
Class EUR X4 (acc) ¹				
Number of shares		565 897.179	-	-
Net asset value per share	EUR	96.97	-	-
Total Net Assets	EUR	54 872 783	-	-
Class EUR X5 (acc) ¹				
Number of shares		183 707.070	-	-
Net asset value per share	EUR	97.21	-	-
Total Net Assets	EUR	17 857 424	-	-
Class EUR Z (acc)				
Number of shares		49 445.138	887.114	-
Net asset value per share	EUR	95.67	100.57	-
Total Net Assets	EUR	4 730 184	89 216	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund (cont.)				
Class GBP B (acc) ¹				
Number of shares		249 635.191	-	-
Net asset value per share	GBP	95.52	-	-
Total Net Assets	GBP	23 844 036	-	-
Class GBP B (inc) ¹				
Number of shares		1 728.590	-	-
Net asset value per share	GBP	94.50	-	-
Total Net Assets	GBP	163 352	-	-
Class GBP D (acc)				
Number of shares		866 710.540	415 595.716	-
Net asset value per share	GBP	102.68	106.58	-
Total Net Assets	GBP	88 990 706	44 292 558	-
Class GBP Management (acc)				
Number of shares		2 530.000	2 530.000	-
Net asset value per share	GBP	105.15	108.04	-
Total Net Assets	GBP	266 018	273 334	-
Class GBP X1 (acc) ¹				
Number of shares		991 960.723	-	-
Net asset value per share	GBP	98.74	-	-
Total Net Assets	GBP	97 944 801	-	-
Class GBP X2 (inc)				
Number of shares		2 486 765.639	1 703 524.222	-
Net asset value per share	GBP	103.48	107.26	-
Total Net Assets	GBP	257 327 899	182 721 200	-
Class JPY X3 (acc) ¹				
Number of shares		14 135 685.968	-	-
Net asset value per share	JPY	968.28	-	-
Total Net Assets	JPY	13 687 259 680	-	-
Class USD B (acc)				
Number of shares		667 868.520	31 149.278	-
Net asset value per share	USD	102.31	106.54	-
Total Net Assets	USD	68 329 687	3 318 693	-
Class USD C (acc)				
Number of shares		2 143.980	10.000	-
Net asset value per share	USD	101.38	106.35	-
Total Net Assets	USD	217 366	1 064	-
Class USD D (acc)				
Number of shares		562 517.352	287 690.921	-
Net asset value per share	USD	103.43	106.99	-
Total Net Assets	USD	58 183 009	30 779 589	-
Class USD X1 (acc)				
Number of shares		444 781.101	1 452 773.458	-
Net asset value per share	USD	105.68	107.94	-
Total Net Assets	USD	47 004 856	156 812 137	-
Class USD X2 (inc)				
Number of shares		190 736.794	164 504.608	-
Net asset value per share	USD	103.79	107.20	-
Total Net Assets	USD	19 796 135	17 634 491	-
Class USD Z (acc)				
Number of shares		7 233.534	5 440.497	-
Net asset value per share	USD	98.19	101.94	-
Total Net Assets	USD	710 292	554 599	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2021	March 31, 2020	March 31, 2019
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund (cont.)				
Class SEK Z (acc) ¹				
Number of shares		2 510 888.991	-	-
Net asset value per share	SEK	484.91	-	-
Total Net Assets	SEK	1 217 549 436	-	-
Lumyna – Millburn Adaptive Allocation Program UCITS Fund				
Total Net Assets	USD	42 336 130	37 323 523	-
Class EUR X1 (acc)				
Number of shares		400 005.003	400 005.003	-
Net asset value per share	EUR	90.25	84.70	-
Total Net Assets	EUR	36 102 154	33 878 870	-
Class USD B (acc)				
Number of shares		10.000	10.000	-
Net asset value per share	USD	92.05	85.24	-
Total Net Assets	USD	921	852	-
Lumyna – Bluecove Alternative Credit UCITS Fund ¹				
Total Net Assets	USD	137 481 711	-	-
Class EUR X1 (acc) ¹				
Number of shares		1 000 000.000	-	-
Net asset value per share	EUR	98.26	-	-
Total Net Assets	EUR	98 263 059	-	-
Class GBP D (acc) ¹				
Number of shares		139 705.225	-	-
Net asset value per share	GBP	98.91	-	-
Total Net Assets	GBP	13 818 037	-	-
Class GBP X2 (acc) ¹				
Number of shares		6 165.000	-	-
Net asset value per share	GBP	98.86	-	-
Total Net Assets	GBP	609 491	-	-
Class USD B (acc) ¹				
Number of shares		10.000	-	-
Net asset value per share	USD	98.46	-	-
Total Net Assets	USD	985	-	-
Class USD D (acc) ¹				
Number of shares		21 181.023	-	-
Net asset value per share	USD	98.51	-	-
Total Net Assets	USD	2 086 542	-	-

¹ Refer to Note 1

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
Australia					
41 148	BHP Group Plc. - ADR	USD	1 617 415	2 380 823	0.25
11	Piedmont Lithium Ltd. - ADR	USD	770	765	0.00
	Total Australia		1 618 185	2 381 588	0.25
Bahamas					
60 045	Leo Hldg. III Corp.	USD	600 486	588 441	0.06
	Total Bahamas		600 486	588 441	0.06
Bermuda					
55 272	Triton International Ltd.	USD	2 122 318	3 039 407	0.32
356	Watford Hldg. Ltd.	USD	12 334	12 321	0.00
	Total Bermuda		2 134 652	3 051 728	0.32
Brazil					
128 568	Petroleo Brasileiro S.A. - ADR	USD	1 129 566	1 090 257	0.12
	Total Brazil		1 129 566	1 090 257	0.12
Canada					
1 788	Aphria, Inc.	USD	32 774	32 846	0.00
4 197	CAE, Inc.	USD	115 417	119 573	0.01
60 029	DRI Healthcare Trust	USD	600 011	498 241	0.05
8 652	Enbridge, Inc.	USD	305 538	314 933	0.03
6 157	Lightspeed POS, Inc.	USD	430 990	386 721	0.04
1 354	Lululemon Athletica, Inc.	USD	423 135	415 285	0.05
8 725	Magna International, Inc.	USD	634 219	768 149	0.08
129	Shopify, Inc. - A	USD	142 478	142 738	0.02
104 543	Suncor Energy, Inc.	USD	2 037 286	2 184 949	0.23
5 945	TELUS International CDA, Inc.	USD	180 728	166 341	0.02
31 807	Tilray, Inc.	USD	804 594	722 973	0.08
	Total Canada		5 707 170	5 752 749	0.61
Cayman Islands					
39 523	AEA-Bridges Impact Corp. - A	USD	376 305	388 116	0.04
30 216	Alussa Energy Acquisition Corp. - A	USD	301 879	302 160	0.03
45 226	Avanti Acquisition Corp. - A	USD	431 081	441 858	0.05
54 029	TB S.A. Acquisition Corp.	USD	540 290	532 186	0.05
35 354	Vy Global Growth - A	USD	340 464	357 782	0.04
	Total Cayman Islands		1 990 019	2 022 102	0.21
China					
1 298	Adagene, Inc. - ADR	USD	33 499	23 299	0.00
6 300	Autohome, Inc. - A	HKD	144 534	150 157	0.02
49 800	Baidu, Inc. - A	HKD	1 632 031	1 364 392	0.14
1 092	Baidu, Inc. - ADR	USD	238 727	237 565	0.03
6 920	Bilibili, Inc. - ADR	USD	727 487	740 855	0.08
218	China Biologic Products Hldg., Inc.	USD	25 688	25 813	0.00

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
China (cont.)					
1 338	Cloopen Group Hldg. Ltd. - ADR	USD	59 262	18 371	0.00
2 085	Connect Biopharma Hldg. Ltd. - ADR	USD	39 537	38 573	0.01
10 629	Ebang International Hldg., Inc. - A	USD	77 024	84 501	0.01
49 860	GSX Techedu, Inc. - ADR	USD	1 925 588	1 689 257	0.18
18 460	Huazhu Group Ltd. - ADR	USD	1 077 510	1 013 454	0.11
110 324	iQIYI, Inc. - ADR	USD	1 896 832	1 833 585	0.19
4 623	Li Auto, Inc. - ADR	USD	113 437	115 575	0.01
29 499	Sogou, Inc. - ADR	USD	258 357	222 718	0.02
132 484	Tencent Music Entertainment Group - ADR	USD	2 724 118	2 714 597	0.29
6 043	Tuya, Inc. - ADR	USD	153 579	127 749	0.01
83 669	Vipshop Hldg. Ltd. - ADR	USD	2 557 695	2 498 356	0.26
106 785	XPeng, Inc. - ADR	USD	3 395 824	3 898 720	0.41
3 576	Yum China Hldg., Inc.	USD	203 359	211 735	0.02
	Total China		17 284 088	17 009 272	1.79
Costa Rica					
3 299	Establishment Labs Hldg., Inc.	USD	86 599	206 287	0.02
	Total Costa Rica		86 599	206 287	0.02
Finland					
161 732	Nokia Oyj - ADR	USD	645 116	640 459	0.07
	Total Finland		645 116	640 459	0.07
France					
48 036	2MX Organic S.A.	EUR	582 844	563 776	0.06
	Total France		582 844	563 776	0.06
Germany					
51	CureVac NV	USD	4 686	4 664	0.00
	Total Germany		4 686	4 664	0.00
Hong Kong					
43 014	D8 Hldg. Corp. - A	USD	436 395	427 559	0.04
7 276	HH&L Acquisition Co.	USD	73 112	73 488	0.01
36 020	Magnum Opus Acquisition Ltd.	USD	359 960	356 238	0.04
9 826	Primavera Capital Acquisition Corp. - A	USD	93 818	96 295	0.01
12 008	Provident Acquisition Corp. - A	USD	113 944	117 318	0.01
53 349	Silver Crest Acquisition Corp.	USD	535 081	529 755	0.06
	Total Hong Kong		1 612 310	1 600 653	0.17
Ireland					
26 237	Accenture Plc. - A	USD	7 005 566	7 247 971	0.76
	Total Ireland		7 005 566	7 247 971	0.76

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Israel					
14 725	Check Point Software Technologies Ltd.	USD	1 752 417	1 648 758	0.17
4 754	Fiverr International Ltd.	USD	1 056 160	1 032 474	0.11
6 005	ION Acquisition Corp. 2 Ltd.	USD	60 080	61 011	0.01
1 946	JFrog Ltd.	USD	120 323	86 344	0.01
74 532	RADA Electronic Industries Ltd.	USD	857 118	895 129	0.09
8 370	Stratasys Ltd.	USD	242 807	216 783	0.02
	Total Israel		4 088 905	3 940 499	0.41
Italy					
445 355	Assicurazioni Generali SpA	EUR	6 852 121	8 929 639	0.94
12 166	ASTM SpA	EUR	364 313	368 906	0.04
108 034	Banca Farmafactoring SpA 144A	EUR	616 538	796 116	0.08
48 905	Banca Mediolanum SpA	EUR	486 743	462 698	0.05
30 928	Cerved Group SpA	EUR	343 633	342 777	0.04
4 349	Danieli & C Officine Meccaniche SpA	EUR	48 851	66 755	0.01
11 944	Davide Campari-Milano NV	EUR	114 495	134 089	0.01
244 657	Eni SpA	EUR	2 547 666	3 017 500	0.32
313 927	Leonardo SpA	EUR	2 849 542	2 547 288	0.27
134 637	Mediobanca Banca di Credito Finanziario SpA	EUR	1 240 684	1 496 306	0.16
14 552	Moncler SpA	EUR	805 069	835 822	0.09
5 822	Nexi SpA 144A	EUR	108 959	101 818	0.01
62 544	RAI Way SpA 144A	EUR	374 593	353 573	0.04
563 480	Telecom Italia SpA	EUR	258 101	324 771	0.03
32 861	Tinexta SpA	EUR	728 596	872 846	0.09
487 794	UniCredit SpA	EUR	4 788 797	5 167 189	0.54
37 926	Unieuro SpA 144A	EUR	665 797	965 036	0.10
23 488	Unipol Gruppo SpA	EUR	121 298	131 291	0.01
	Total Italy		23 315 796	26 914 420	2.83
Japan					
17 200	Akatsuki, Inc.	JPY	693 617	696 561	0.07
2 300	Freee KK	JPY	168 641	195 656	0.02
	Total Japan		862 258	892 217	0.09
Luxembourg					
25 219	Lakestar Spac I SE	EUR	306 075	304 105	0.03
	Total Luxembourg		306 075	304 105	0.03
Malaysia					
30 023	Catcha Investment Corp.	USD	300 279	298 729	0.03
	Total Malaysia		300 279	298 729	0.03
Netherlands					
48 036	ESG Core Investments BV	EUR	581 838	553 840	0.06
19 560	European Biotech Acquisition Corp.	USD	195 715	196 578	0.02

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Netherlands (cont.)					
40 533	European Fintech Ipo Co. 1 BV	EUR	476 210	469 238	0.05
1 410	Pharvaris NV	USD	39 880	39 565	0.00
80 140	ProQR Therapeutics NV	USD	520 910	529 725	0.05
18 371	Royal Dutch Shell Plc. - A - ADR	USD	738 417	720 327	0.08
	Total Netherlands		2 552 970	2 509 273	0.26
Singapore					
19 173	Aspirational Consumer Lifestyle Corp. - A	USD	186 113	191 922	0.02
394 900	CapitaLand China Trust	SGD	357 081	402 659	0.04
7 504	Ivanhoe Capital Acquisition Corp. - A	USD	71 016	74 365	0.01
45 034	L Catterton Asia Acquisition Corp.	USD	451 303	448 088	0.05
19 141	SC Health Corp. - A	USD	196 849	192 941	0.02
12 868	Tiga Acquisition Corp. - A	USD	118 660	129 195	0.01
	Total Singapore		1 381 022	1 439 170	0.15
South Korea					
12 563	Coupang LLC - A	USD	567 220	619 984	0.07
252	Nsys Co. Ltd. ^(a)	KRW	4 277	4 231	0.00
18 146	POSCO	KRW	4 938 805	5 130 745	0.54
3 102	Precision Biosensor, Inc.	KRW	43 670	41 387	0.00
61 839	Prostemics Co. Ltd.	KRW	255 989	178 400	0.02
103 248	Wonik Hldg. Co. Ltd.	KRW	581 293	603 021	0.06
	Total South Korea		6 391 254	6 577 768	0.69
Sweden					
3 880	Olink Hldg. AB - ADR	USD	137 609	139 680	0.02
	Total Sweden		137 609	139 680	0.02
Taiwan					
11 385	Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	USD	1 319 997	1 346 618	0.14
	Total Taiwan		1 319 997	1 346 618	0.14
United Kingdom					
5 633	Atotech Ltd.	USD	105 425	114 068	0.01
45 935	Aurora Acquisition Corp.	USD	458 923	475 427	0.05
49 308	Autolus Therapeutics Plc. - ADR	USD	345 156	282 535	0.03
86 806	Broadstone Acquisition Corp. - A	USD	840 023	849 831	0.09
963	Cardtronics Plc. - A	USD	34 573	37 364	0.00
60 045	Centricus Acquisition Corp.	USD	600 450	597 448	0.06
54 616	Farfetch Ltd. - A	USD	2 748 223	2 895 740	0.31
3 423	GW Pharmaceuticals Plc. - ADR	USD	736 416	742 449	0.08
1 631	IHS Markit Ltd.	USD	146 563	157 848	0.02
1 360	Immunocore Hldg. Plc. - ADR	USD	61 093	57 895	0.01
30 918	Investindustrial Acquisition Corp. - A	USD	294 694	301 451	0.03
101 349	Janus Henderson Group Plc.	USD	2 964 458	3 157 021	0.33

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United Kingdom (cont.)					
2 969	Liberty Global Plc. - C	USD	56 874	75 828	0.01
1 149	Rio Tinto Plc. - ADR	USD	90 520	89 220	0.01
60 044	SciON Tech Growth I - A	USD	567 629	587 831	0.06
18 880	Tronox Hldg. Plc. - A	USD	344 560	345 504	0.04
8 417	Willis Towers Watson Plc.	USD	1 778 958	1 926 483	0.20
Total United Kingdom			12 174 538	12 693 943	1.34
United States					
8 139	26 Capital Acquisition Corp. - A	USD	78 506	78 948	0.01
52 812	9 Meters Biopharma, Inc.	USD	52 812	61 790	0.01
5 231	Abbott Laboratories	USD	625 166	626 883	0.07
12 226	AbbVie, Inc.	USD	1 266 126	1 323 098	0.14
16 816	ABG Acquisition Corp. I - A	USD	168 045	166 310	0.02
315	ABIOMED, Inc.	USD	103 956	100 400	0.01
84 710	Accelerate Acquisition Corp.	USD	843 946	841 170	0.09
36 035	ACON S2 Acquisition Corp. - A	USD	344 045	353 503	0.04
2 708	ACV Auctions, Inc. - A	USD	86 200	93 724	0.01
11 490	Addus HomeCare Corp.	USD	1 108 725	1 201 739	0.13
11 500	Advanced Drainage Systems, Inc.	USD	1 192 205	1 188 985	0.12
5 254	Advanced Merger Partners, Inc.	USD	52 587	52 540	0.01
59 927	Aequi Acquisition Corp. - A	USD	586 708	578 296	0.06
45 024	AF Acquisition Corp.	USD	450 240	443 937	0.05
10 939	Affirm Hldg., Inc.	USD	802 163	773 606	0.08
51 507	Aflac, Inc.	USD	1 929 987	2 636 128	0.28
84 063	African Gold Acquisition Corp.	USD	840 864	830 542	0.09
54 041	Agile Growth Corp.	USD	540 319	536 087	0.06
4 262	Agilent Technologies, Inc.	USD	444 308	541 871	0.06
15 371	Airbnb, Inc.	USD	3 004 220	2 888 826	0.30
7 075	Ajax I - A	USD	68 624	72 590	0.01
4 600	Akamai Technologies, Inc.	USD	451 178	468 740	0.05
3 217	Align Technology, Inc.	USD	1 744 644	1 742 102	0.18
49 653	Alkuri Global Acquisition Corp.	USD	496 592	490 572	0.05
30 515	Allegro MicroSystems, Inc.	USD	916 776	773 555	0.08
59	Alphabet, Inc. - C	USD	122 743	122 049	0.01
27 789	Alphatec Hldg., Inc.	USD	268 528	438 788	0.05
42 486	Altimar Acquisition Corp. - A	USD	401 465	419 762	0.04
43 527	Altimar Acquisition Corp. II	USD	438 415	443 971	0.05
22 276	Altimar Acquisition Corp. III	USD	224 126	222 760	0.02
899	Amazon.com, Inc.	USD	2 765 631	2 781 578	0.29
24 514	American Airlines Group, Inc.	USD	587 990	585 885	0.06
2 003	American Electric Power Co., Inc.	USD	162 006	169 654	0.02
2 342	American Express Co.	USD	327 126	331 252	0.03
12 947	American Water Works Co., Inc.	USD	1 830 105	1 941 014	0.20
4 991	Amgen, Inc.	USD	1 232 290	1 241 811	0.13
2 399	Angion Biomedica Corp.	USD	40 993	43 350	0.00

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
14 101	Anthem, Inc.	USD	4 381 743	5 061 554	0.53
74 510	Anzu Special Acquisition Corp. I	USD	746 957	743 610	0.08
26 168	Aon Plc. - A	USD	5 921 894	6 021 518	0.63
39 139	Apollo Global Management, Inc.	USD	1 817 650	1 839 924	0.19
94 176	Apollo Strategic Growth Capital - A	USD	889 747	932 342	0.10
60 400	Apollo Strategic Growth Capital II	USD	602 742	602 792	0.06
11 847	Apple, Inc.	USD	1 431 591	1 447 111	0.15
1 855	Apria, Inc.	USD	42 507	51 810	0.01
231 008	Arbor Realty Trust, Inc.	USD	3 368 390	3 673 027	0.39
36 036	ArcLight Clean Transition Corp. II	USD	360 831	360 360	0.04
3 209	Arcutis Biotherapeutics, Inc.	USD	112 315	92 836	0.01
70 366	Ares Acquisition Corp.	USD	703 379	703 660	0.07
45 631	Ares Commercial Real Estate Corp.	USD	663 931	626 057	0.07
57 394	Arrowroot Acquisition Corp.	USD	574 325	570 496	0.06
14 233	Artius Acquisition, Inc. - A	USD	154 857	143 753	0.01
24 423	Ascendant Digital Acquisition Corp. - A	USD	241 933	241 788	0.03
33 553	Ashland Global Hldg., Inc.	USD	2 820 801	2 978 500	0.31
271 947	AT&T, Inc.	USD	7 943 256	8 231 836	0.87
63 171	Athena Technology Acquisition Corp.	USD	630 581	624 761	0.07
42 553	Athlon Acquisition Corp.	USD	427 946	420 849	0.04
71 903	Atlantic Avenue Acquisition Corp. - A	USD	727 958	696 740	0.07
54 966	Atlantic Coastal Acquisition Corp.	USD	549 212	541 415	0.06
11 132	Atlas Crest Investment Corp. II	USD	110 683	111 376	0.01
50 531	Austerlitz Acquisition Corp. I	USD	509 256	507 331	0.05
167 719	Austerlitz Acquisition Corp. II	USD	1 694 491	1 682 222	0.18
15 010	Authentic Equity Acquisition Corp. - A	USD	145 222	145 447	0.02
6 737	AVEO Pharmaceuticals, Inc.	USD	53 896	49 315	0.01
22 154	Axcella Health, Inc.	USD	105 232	105 453	0.01
19 856	Ball Corp.	USD	1 681 968	1 682 597	0.18
2 090	Berkeley Lights, Inc.	USD	131 955	104 981	0.01
5 488	Beyond Meat, Inc.	USD	780 403	714 099	0.07
43 826	Beyondspring, Inc.	USD	481 798	485 154	0.05
8 014	BigCommerce Hldg., Inc.	USD	608 813	463 209	0.05
899	Biogen, Inc.	USD	230 559	251 495	0.03
4 252	Biohaven Pharmaceutical Hldg. Co. Ltd.	USD	323 237	290 624	0.03
1	Biotech Acquisition Co.	USD	10	10	0.00
1 171	Bioventus, Inc.	USD	21 058	17 893	0.00
216	BlackRock, Inc.	USD	156 347	162 855	0.02
15 011	BlueRiver Acquisition Corp.	USD	150 110	149 660	0.02
51 489	BOA Acquisition Corp.	USD	522 054	510 256	0.05
1 606	Bolt Biotherapeutics, Inc.	USD	51 633	52 853	0.01
12 552	BowX Acquisition Corp. - A	USD	140 688	146 607	0.02
4 212	Bridgebio Pharma, Inc.	USD	263 250	259 459	0.03
27 539	Bright Lights Acquisition Corp. - A	USD	266 987	264 374	0.03
9 825	Bristol-Myers Squibb Co.	USD	597 667	620 252	0.07

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

Audited annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
18 746	Bruker Corp.	USD	796 545	1 204 993	0.13
36 027	Build Acquisition Corp.	USD	360 270	355 586	0.04
1 546	Bumble, Inc. - A	USD	98 745	96 439	0.01
336	Burgundy Technology Acquisition Corp. - A	USD	3 358	3 323	0.00
4 292	C3.ai, Inc. - A	USD	289 248	282 886	0.03
29 114	CA Healthcare Acquisition Corp. - A	USD	286 440	283 862	0.03
5 932	Cadiz, Inc.	USD	67 822	56 888	0.01
37 912	Cal-Maine Foods, Inc.	USD	1 472 572	1 456 579	0.15
338	Cantel Medical Corp.	USD	26 332	26 986	0.00
12 821	Capital One Financial Corp.	USD	1 467 420	1 631 216	0.17
36 518	Capitol Investment Corp. V - A	USD	349 514	368 832	0.04
57 178	Capstar Special Purpose Acquisition Corp. - A	USD	573 208	558 057	0.06
24 037	Cartesian Growth Corp.	USD	240 273	239 168	0.02
16 836	Carvana Co.	USD	4 388 024	4 417 766	0.46
59 923	Cascade Acquisition Corp. - A	USD	575 983	590 242	0.06
151	CC Neuberger Principal Hldg. II - A	USD	1 479	1 489	0.00
8 937	CC Neuberger Principal Hldg. III	USD	90 363	89 281	0.01
87 182	Centene Corp.	USD	5 444 150	5 571 802	0.59
60 050	Cerberus Telecom Acquisition Corp. - A	USD	568 102	594 495	0.06
22 537	Cerner Corp.	USD	1 622 652	1 619 960	0.17
38 429	CF Acquisition Corp. V	USD	388 958	383 521	0.04
35 516	CF Acquisition Corp. VI	USD	358 170	351 608	0.04
47 728	CF Acquisition Corp. VIII	USD	476 722	473 462	0.05
27 500	Change Healthcare, Inc.	USD	643 947	607 750	0.06
2 580	Chegg, Inc.	USD	238 178	221 003	0.02
66 393	Chesapeake Energy Corp.	USD	2 929 798	2 880 792	0.30
37 985	Chevron Corp.	USD	4 009 560	3 980 448	0.42
18 726	Chewy, Inc. - A	USD	1 636 616	1 586 279	0.17
533	Chipotle Mexican Grill, Inc.	USD	759 989	757 297	0.08
16 207	Churchill Capital Corp. II - A	USD	165 403	162 070	0.02
11 602	Churchill Capital Corp. V - A	USD	108 253	114 628	0.01
1 501	Churchill Capital Corp. VI	USD	15 096	15 100	0.00
56 957	Churchill Capital Corp. VII	USD	575 541	567 861	0.06
14 935	Cincinnati Bell, Inc.	USD	225 399	229 252	0.02
68 474	Clarim Acquisition Corp.	USD	692 466	681 316	0.07
4	Climate Real Impact Solutions II Acquisition Corp.	USD	40	40	0.00
5 250	Climate Real Impact Solutions II Acquisition Corp. - A	USD	51 350	51 083	0.01
606	Coherent, Inc.	USD	139 616	153 251	0.02
100 509	Cohn Robbins Hldg. Corp. - A	USD	959 357	988 003	0.10
37 258	Cohu, Inc.	USD	1 514 227	1 558 875	0.16
3 845	Colfax Corp.	USD	176 870	168 449	0.02
12 009	Colicity, Inc.	USD	120 189	121 291	0.01
37 630	Colonnade Acquisition Corp. II	USD	376 376	370 655	0.04
30 081	Compute Health Acquisition Corp.	USD	300 802	303 517	0.03
75 057	Constellation Acquisition Corp. I - A	USD	734 171	724 300	0.08

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
22 652	Constellation Brands, Inc. - A	USD	4 498 238	5 164 656	0.54
95 519	Conx Corp. - A	USD	916 824	952 324	0.10
1 347	Cooper Cos, Inc.	USD	395 762	517 369	0.05
45 380	Corazon Capital V838 Monoceros Corp.	USD	453 800	451 531	0.05
8 060	CoreLogic, Inc.	USD	560 594	638 755	0.07
7 229	Costco Wholesale Corp.	USD	2 447 760	2 548 078	0.27
2 701	Coursera, Inc.	USD	121 545	121 545	0.01
49 816	COVA Acquisition Corp.	USD	503 581	495 669	0.05
21 306	Crescent Acquisition Corp. - A	USD	222 541	214 338	0.02
14 894	Crowdstrike Hldg., Inc. - A	USD	2 944 046	2 718 304	0.29
49 448	Crown PropTech Acquisitions	USD	496 070	491 513	0.05
24 012	Crucible Acquisition Corp. - A	USD	227 046	241 561	0.03
469	Cubic Corp.	USD	32 724	34 973	0.00
82 305	CVS Health Corp.	USD	6 127 645	6 191 805	0.65
36 792	D & Z Media Acquisition Corp. - A	USD	363 354	355 779	0.04
1 926	Danaher Corp.	USD	430 578	433 504	0.05
2 817	Datadog, Inc. - A	USD	215 612	234 769	0.02
45 266	Decarbonization Plus Acquisition Corp. II	USD	462 304	455 376	0.05
90 049	Decarbonization Plus Acquisition Corp. III	USD	900 490	896 888	0.09
416	Decibel Therapeutics, Inc.	USD	7 500	4 726	0.00
31 650	Deep Lake Capital Acquisition Corp.	USD	306 732	310 170	0.03
68 653	Devon Energy Corp.	USD	1 429 414	1 500 068	0.16
6 418	DFP Healthcare Acquisitions Corp. - A	USD	61 049	63 923	0.01
24 018	DHB Capital Corp.	USD	240 180	237 778	0.02
17 457	DiamondHead Hldg. Corp.	USD	173 524	172 999	0.02
54 041	Digital Transformation Opportunities Corp.	USD	540 266	533 925	0.06
5 782	Discover Financial Services	USD	551 516	549 232	0.06
20 780	Discovery, Inc. - A	USD	861 975	903 099	0.09
98 862	Discovery, Inc. - C	USD	3 591 015	3 647 019	0.38
66 036	Disruptive Acquisition Corp. I	USD	660 360	652 436	0.07
15 024	dMY Technology Group, Inc. IV	USD	151 254	150 844	0.02
15 262	DocuSign, Inc.	USD	3 483 433	3 089 792	0.32
40 468	DoorDash, Inc. - A	USD	5 783 278	5 306 569	0.56
1 401	Dorman Products, Inc.	USD	140 128	143 799	0.01
43 503	DraftKings, Inc. - A	USD	2 663 205	2 668 039	0.28
4 503	Dragoneer Growth Opportunities Corp. II - A	USD	45 030	46 291	0.00
36 019	Dragoneer Growth Opportunities Corp. III - A	USD	360 497	364 152	0.04
1 533	Dream Finders Homes, Inc. - A	USD	32 116	36 899	0.00
3 094	Duckhorn Portfolio, Inc.	USD	55 985	51 917	0.01
2 982	DuPont de Nemours, Inc.	USD	228 897	230 449	0.02
123 291	Dynex Capital, Inc.	USD	2 228 185	2 333 899	0.25
36 129	East Resources Acquisition Co. - A	USD	352 649	353 342	0.04
22 840	ECP Environmental Growth Opportunities Corp.	USD	227 687	229 085	0.02
15 010	Edify Acquisition Corp. - A	USD	146 287	144 847	0.02
26 700	Edwards Lifesciences Corp.	USD	2 167 280	2 233 188	0.23

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
38 267	EJF Acquisition Corp.	USD	382 845	380 757	0.04
44 251	Empower Ltd. - A	USD	449 140	441 625	0.05
6 004	Empowerment & Inclusion Capital I Corp. - A	USD	58 365	58 059	0.01
50 671	EQ Health Acquisition Corp.	USD	509 723	502 150	0.05
54 041	ESM Acquisition Corp.	USD	540 410	537 168	0.06
13 718	Etsy, Inc.	USD	3 006 383	2 766 509	0.29
21 016	European Sustainable Growth Acquisition Corp. - A	USD	203 576	204 276	0.02
16 193	Evelo Biosciences, Inc.	USD	242 895	173 265	0.02
3 249	Exact Sciences Corp.	USD	398 964	428 153	0.04
63 648	Executive Network Partnering Corp. - A	USD	624 681	618 659	0.06
32 186	Expedia Group, Inc.	USD	5 301 590	5 539 854	0.58
4 097	Extended Stay America, Inc.	USD	79 119	80 916	0.01
3 444	Extra Space Storage, Inc.	USD	447 031	456 502	0.05
89 979	Exxon Mobil Corp.	USD	5 166 575	5 023 528	0.53
16 035	Falcon Capital Acquisition Corp. - A	USD	149 670	159 869	0.02
36 027	FAST Acquisition Corp. II	USD	360 400	358 108	0.04
9 487	FedEx Corp.	USD	2 567 173	2 694 687	0.28
12 009	Fifth Wall Acquisition Corp. I - A	USD	120 090	120 090	0.01
1 708	Finch Therapeutics Group, Inc.	USD	34 482	27 174	0.00
6 005	FinServ Acquisition Corp. II	USD	60 081	59 840	0.01
46 763	Fintech Evolution Acquisition Group	USD	468 820	461 551	0.05
43 047	FireEye, Inc.	USD	977 733	842 430	0.09
32 637	First Reserve Sustainable Growth Corp.	USD	327 864	325 391	0.03
21 552	FirstMark Horizon Acquisition Corp. - A	USD	206 130	215 520	0.02
52 143	Flagstar Bancorp, Inc.	USD	1 785 312	2 351 649	0.25
35 871	Flame Acquisition Corp.	USD	357 486	356 199	0.04
58 720	Focus Financial Partners, Inc. - A	USD	2 818 560	2 443 926	0.26
4 092	Foley Trasimene Acquisition Corp. - A	USD	52 705	41 084	0.00
37 102	Forest Road Acquisition Corp. II	USD	371 802	369 536	0.04
1	Fortistar Sustainable Solutions Corp.	USD	10	10	0.00
9 006	Fortistar Sustainable Solutions Corp. - A	USD	87 313	87 178	0.01
13 318	Fortress Capital Acquisition Corp. - A	USD	130 171	130 650	0.01
47 631	Fortress Value Acquisition Corp. II - A	USD	493 399	474 881	0.05
21 610	Fortress Value Acquisition Corp. III - A	USD	209 941	213 615	0.02
120 091	Fortress Value Acquisition Corp. IV	USD	1 200 910	1 188 901	0.12
54 029	Forum Merger IV Corp.	USD	540 377	534 887	0.06
5 728	Fox Corp. - B	USD	174 034	200 079	0.02
71 439	Freedom Acquisition I Corp.	USD	720 945	712 604	0.07
6 298	Freshpet, Inc.	USD	903 256	1 000 185	0.11
30 659	Frontier Acquisition Corp.	USD	308 079	304 444	0.03
7 205	FS Development Corp. II - A	USD	72 078	71 762	0.01
1 501	FTAC Athena Acquisition Corp.	USD	15 021	15 085	0.00
138 344	FTAC Hera Acquisition Corp.	USD	1 385 245	1 382 057	0.15
31 432	FTAC Parnassus Acquisition Corp.	USD	314 428	312 120	0.03
101 975	Fusion Acquisition Corp. II	USD	1 025 328	1 012 612	0.11

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
62 089	G Squared Ascend I, Inc.	USD	624 330	620 890	0.07
11 323	Galera Therapeutics, Inc.	USD	122 288	99 869	0.01
45 034	Gaming & Hospitality Acquisition Corp.	USD	450 340	445 837	0.05
135 608	Gap, Inc.	USD	3 566 286	4 038 406	0.42
599	Generac Hldg., Inc.	USD	184 492	196 143	0.02
4 861	General Mills, Inc.	USD	284 884	298 077	0.03
2 051	GenMark Diagnostics, Inc.	USD	49 035	49 019	0.01
19 345	Genworth Financial, Inc. - A	USD	67 985	64 225	0.01
38 421	GigCapital4, Inc.	USD	385 607	379 215	0.04
36 019	Glass Houses Acquisition Corp.	USD	359 517	361 271	0.04
45 029	Glenfarne Merger Corp.	USD	448 864	446 688	0.05
86 722	Global Medical, Inc.	USD	1 153 403	1 136 925	0.12
19 524	Global Synergy Acquisition Corp. - A	USD	189 011	189 383	0.02
3 144	Glu Mobile, Inc.	USD	39 493	39 237	0.00
69 652	GO Acquisition Corp. - A	USD	697 103	686 072	0.07
45 032	Golden Arrow Merger Corp.	USD	450 140	448 068	0.05
36 187	Golden Falcon Acquisition Corp. - A	USD	338 351	349 928	0.04
2 423	GoodRx Hldg., Inc. - A	USD	91 202	94 545	0.01
120 065	Gores Guggenheim, Inc.	USD	1 201 146	1 192 245	0.13
72 054	Gores Hldg. V, Inc. - A	USD	767 055	719 099	0.08
45 861	Gores Hldg. VII, Inc.	USD	461 989	456 776	0.05
22 518	Gores Hldg. VIII, Inc.	USD	226 573	225 180	0.02
30 020	Gores Metropoulos II, Inc.	USD	300 200	303 802	0.03
46 580	Gores Technology Partners II, Inc.	USD	466 013	464 403	0.05
19 434	Gores Technology Partners, Inc.	USD	194 576	194 923	0.02
10 195	GrafTech International Ltd.	USD	116 288	124 685	0.01
75 056	Green Plains, Inc.	USD	1 726 288	2 031 766	0.21
10 136	Griffon Corp.	USD	217 924	275 395	0.03
10 905	GrowGeneration Corp.	USD	538 947	541 869	0.06
8 683	Grubhub, Inc.	USD	625 106	520 980	0.05
90 043	GX Acquisition Corp. II	USD	900 430	894 127	0.09
12 009	Hamilton Lane Alliance Hldg. I, Inc. - A	USD	117 148	117 088	0.01
34 379	Hamilton Lane, Inc. - A	USD	2 682 386	3 044 604	0.32
1 787	Hartford Financial Services Group, Inc.	USD	120 849	119 354	0.01
47 478	Haymaker Acquisition Corp. III	USD	477 600	471 931	0.05
10 631	Hayward Hldg., Inc.	USD	180 727	179 451	0.02
6 004	Healthcare Capital Corp. - A	USD	58 437	57 999	0.01
5 691	HealthCor Catalio Acquisition Corp. - A	USD	57 267	56 910	0.01
2 576	Heartland Express, Inc.	USD	52 808	50 438	0.01
612	HEICO Corp.	USD	79 726	76 990	0.01
4 500	Hennessy Capital Investment Corp. V - A	USD	43 493	44 123	0.00
4 287	Heska Corp.	USD	797 382	722 188	0.08
49 385	Hess Midstream LP - A	USD	1 037 085	1 107 212	0.12
43 244	HIG Acquisition Corp. - A	USD	436 267	429 845	0.05
9 570	Highland Transcend Partners I Corp. - A	USD	90 173	93 595	0.01

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Audited annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
8 519	Honeywell International, Inc.	USD	1 849 146	1 849 219	0.19
507	Horizon Acquisition Corp. - A	USD	4 948	5 009	0.00
27 331	Horizon Acquisition Corp. II - A	USD	259 040	278 776	0.03
84 844	Hostess Brands, Inc.	USD	1 160 102	1 216 663	0.13
59 699	HPX Corp. - A	USD	600 323	586 244	0.06
124	HubSpot, Inc.	USD	57 699	56 322	0.01
3	Hudson Executive Investment Corp. II	USD	30	29	0.00
15 008	Hudson Executive Investment Corp. II	USD	147 153	147 979	0.02
53 467	Hudson Executive Investment Corp. III	USD	536 709	530 393	0.06
5 182	HumanCo Acquisition Corp. - A	USD	46 587	51 561	0.01
72 636	Humanigen, Inc.	USD	1 343 766	1 387 348	0.15
35 617	I3 Verticals, Inc. - A	USD	1 029 036	1 108 579	0.12
27 020	Ibere Pharmaceuticals	USD	270 632	266 417	0.03
1 719	IDEXX Laboratories, Inc.	USD	838 836	841 124	0.09
485	II-VI, Inc.	USD	35 194	33 159	0.00
2 247	Illumina, Inc.	USD	921 140	862 983	0.09
84 063	Independence Hldg. Corp.	USD	840 797	840 630	0.09
63 992	Infinity Pharmaceuticals, Inc.	USD	243 170	206 694	0.02
5 435	Innovage Hldg. Corp.	USD	131 136	140 169	0.01
6 906	Inovio Pharmaceuticals, Inc.	USD	84 364	64 088	0.01
10 524	Inozyme Pharma, Inc.	USD	226 266	208 375	0.02
3 917	Inphi Corp.	USD	599 178	698 832	0.07
3 686	Instil Bio, Inc.	USD	99 509	92 445	0.01
98 279	Intel Corp.	USD	6 101 351	6 289 856	0.66
12 212	Intercept Pharmaceuticals, Inc.	USD	403 240	281 853	0.03
21 697	International Business Machines Corp.	USD	2 778 218	2 891 342	0.30
3 281	International Flavors & Fragrances, Inc.	USD	438 323	458 060	0.05
36 027	InterPrivate II Acquisition Corp.	USD	360 706	356 307	0.04
37 063	InterPrivate III Financial Partners, Inc.	USD	370 652	365 441	0.04
48 091	InterPrivate IV InfraTech Partners, Inc.	USD	480 012	475 620	0.05
914	Invitae Corp.	USD	37 022	34 924	0.00
58 844	Isos Acquisition Corp.	USD	588 800	586 074	0.06
1	ITHAX Acquisition Corp.	USD	10	10	0.00
6 005	Itiquira Acquisition Corp.	USD	60 050	59 690	0.01
21 016	Jack Creek Investment Corp. - A	USD	204 336	202 804	0.02
54 212	Jaws Mustang Acquisition Corp.	USD	545 358	550 252	0.06
9 243	Jaws Spitfire Acquisition Corp. - A	USD	86 614	94 741	0.01
45 813	JetBlue Airways Corp.	USD	846 382	931 836	0.10
2 709	JOANN, Inc.	USD	33 185	27 496	0.00
65 281	JOFF Fintech Acquisition Corp.	USD	657 138	649 546	0.07
3 356	Johnson & Johnson	USD	538 903	551 559	0.06
36 707	Kairos Acquisition Corp. - A	USD	352 762	357 526	0.04
4 039	Kaleido Biosciences, Inc.	USD	46 449	32 716	0.00
13 543	Kansas City Southern	USD	3 454 442	3 574 269	0.38
10 145	Karuna Therapeutics, Inc.	USD	1 217 400	1 219 733	0.13

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
6 005	Kensington Capital Acquisition Corp. II	USD	60 593	61 611	0.01
26 140	Keurig Dr Pepper, Inc.	USD	870 752	898 432	0.09
3 753	Khosla Ventures Acquisition Co.	USD	37 690	37 905	0.00
72 133	Khosla Ventures Acquisition Co. II - A	USD	721 572	727 822	0.08
90 404	Khosla Ventures Acquisition Co. III - A	USD	896 515	903 136	0.09
36 166	KINS Technology Group, Inc. - A	USD	342 406	354 788	0.04
62 068	Kismet Acquisition Three Corp.	USD	621 500	613 232	0.06
49 389	Kismet Acquisition Two Corp.	USD	495 180	490 927	0.05
180 093	KKR Acquisition Hldg. I Corp.	USD	1 800 984	1 802 731	0.19
30 322	KL Acquisition Corp. - A	USD	295 051	295 336	0.03
32 831	Knowles Corp.	USD	491 010	686 825	0.07
7 406	Krystal Biotech, Inc.	USD	479 996	570 558	0.06
5 466	L Brands, Inc.	USD	329 926	338 127	0.04
2 945	Lamb Weston Hldg., Inc.	USD	204 622	228 179	0.02
121 015	Landcadia Hldg. IV, Inc.	USD	1 207 613	1 198 048	0.13
11 348	Larimar Therapeutics, Inc.	USD	201 654	165 794	0.02
3 870	Las Vegas Sands Corp.	USD	233 483	235 141	0.02
83 921	Lazard Growth Acquisition Corp. I	USD	842 222	839 210	0.09
54 029	Lead Edge Growth Opportunities Ltd.	USD	540 558	538 669	0.06
110 474	LendingClub Corp.	USD	1 838 384	1 825 030	0.19
80 871	Leo Hldg. Corp. II - A	USD	787 653	786 066	0.08
12 009	Lerer Hippeau Acquisition Corp. - A	USD	120 091	118 649	0.01
6 005	Liberty Media Acquisition Corp. - A	USD	56 645	60 350	0.01
68 599	Liberty TripAdvisor Hldg., Inc. - A	USD	360 012	437 662	0.05
71 907	Lionheart Acquisition Corp. II - A	USD	723 086	706 127	0.07
21 259	Lions Gate Entertainment Corp. - B	USD	284 610	274 241	0.03
15 011	Live Oak Mobility Acquisition Corp.	USD	150 110	149 810	0.02
3 000	Locust Walk Acquisition Corp. - A	USD	29 085	29 190	0.00
83 734	Longview Acquisition Corp. II	USD	837 887	840 689	0.09
1 496	Lucira Health, Inc.	USD	39 602	18 102	0.00
367	Lumentum Hldg., Inc.	USD	31 162	33 525	0.00
657	LyondellBasell Industries NV - A	USD	68 766	68 361	0.01
72 054	M3-Brigade Acquisition II Corp.	USD	721 310	714 776	0.08
7 034	Macerich Co.	USD	92 850	82 298	0.01
4 328	Magnolia Oil & Gas Corp. - A	USD	45 444	49 685	0.01
42 468	Marlin Technology Corp. - A	USD	413 218	407 693	0.04
12 008	Marquee Raine Acquisition Corp. - A	USD	114 688	118 639	0.01
18 653	Marriott International, Inc. - A	USD	2 789 810	2 762 696	0.29
83 713	Mason Industrial Technology, Inc.	USD	843 128	832 107	0.09
8 460	Match Group, Inc.	USD	1 215 893	1 162 235	0.12
7 318	Maxar Technologies, Inc.	USD	292 720	276 767	0.03
19 303	Maxim Integrated Products, Inc.	USD	1 469 160	1 763 715	0.19
6 299	McDonald's Corp.	USD	1 299 559	1 411 858	0.15
1 716	McKesson Corp.	USD	325 445	334 689	0.04
27 063	MDH Acquisition Corp.	USD	270 013	269 006	0.03

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
2 832	Mesa Laboratories, Inc.	USD	621 162	689 592	0.07
553	Michaels Cos, Inc.	USD	12 284	12 133	0.00
13 010	Microsoft Corp.	USD	3 043 286	3 067 368	0.32
107	MicroStrategy, Inc. - A	USD	65 953	72 632	0.01
106 792	MicroVision, Inc.	USD	1 532 823	1 980 992	0.21
73 282	Mission Advancement Corp.	USD	735 102	729 156	0.08
11 016	Moderna, Inc.	USD	1 313 881	1 442 545	0.15
5 727	ModivCare, Inc.	USD	651 763	848 283	0.09
3 252	Moelis & Co. - A	USD	126 080	178 470	0.02
2 309	MongoDB, Inc.	USD	624 668	617 496	0.06
66 049	Montes Archimedes Acquisition Corp. - A	USD	612 789	645 959	0.07
10 126	Monument Circle Acquisition Corp.	USD	101 283	99 842	0.01
18 231	Monument Circle Acquisition Corp. - A	USD	177 268	176 111	0.02
3 910	Morphic Hldg., Inc.	USD	267 755	247 425	0.03
28 588	Motive Capital Corp. - A	USD	271 116	280 162	0.03
437	Motorsport Games, Inc. - A	USD	14 600	10 165	0.00
60 507	MSD Acquisition Corp.	USD	604 395	614 146	0.06
32 396	Music Acquisition Corp.	USD	326 662	323 312	0.03
92 543	National CineMedia, Inc.	USD	534 899	427 549	0.04
16 466	National Storage Affiliates Trust	USD	550 529	657 487	0.07
41 360	National Vision Hldg., Inc.	USD	1 924 067	1 812 809	0.19
1 561	Navistar International Corp.	USD	63 002	68 731	0.01
27 735	NavSight Hldg., Inc. - A	USD	280 985	277 905	0.03
127	nCino, Inc.	USD	9 038	8 473	0.00
19 213	Nebula Caravel Acquisition Corp. - A	USD	184 791	190 593	0.02
2 884	New Residential Investment Corp.	USD	27 863	32 445	0.00
13 905	New Vista Acquisition Corp.	USD	137 773	138 911	0.01
36 404	NewHold Investment Corp. - A	USD	365 482	364 404	0.04
41 569	Newmont Corp.	USD	2 432 012	2 505 364	0.26
833	NexImmune, Inc.	USD	21 100	15 894	0.00
9 017	NextEra Energy, Inc.	USD	665 530	681 775	0.07
17 074	NextGen Acquisition Corp.	USD	161 686	169 374	0.02
90 049	NextGen Acquisition Corp. II	USD	900 490	891 485	0.09
29 517	NightDragon Acquisition Corp.	USD	297 575	301 073	0.03
30 013	Noble Rock Acquisition Corp.	USD	299 501	296 829	0.03
60 169	Noodles & Co.	USD	496 009	622 749	0.07
43 803	Nordstrom, Inc.	USD	1 549 219	1 658 820	0.17
39 952	North Atlantic Acquisition Corp.	USD	399 645	397 123	0.04
6 030	Northern Genesis Acquisition Corp. II	USD	56 809	59 818	0.01
7 204	Northern Star Investment Corp. II - A	USD	69 425	72 040	0.01
7 774	Novavax, Inc.	USD	1 362 650	1 409 504	0.15
21 899	Oaktree Acquisition Corp. II - A	USD	206 734	216 581	0.02
9 006	OCA Acquisition Corp. - A	USD	88 205	88 169	0.01
3 191	Olo, Inc. - A	USD	106 221	84 210	0.01
15 011	Omega Alpha SPAC - A	USD	150 110	148 609	0.02

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
409	Omnicell, Inc.	USD	48 435	53 117	0.01
36 933	Omnichannel Acquisition Corp. - A	USD	353 556	360 466	0.04
1 276	ON24, Inc.	USD	90 366	61 899	0.01
12 420	Oncocyte Corp.	USD	55 890	64 460	0.01
2 788	Oncorus, Inc.	USD	52 972	38 809	0.00
1	One Equity Partners Open Water I Corp.	USD	10	10	0.00
55 230	One Equity Partners Open Water I Corp. - A	USD	541 831	539 045	0.06
22 191	OneWater Marine, Inc. - A	USD	530 628	886 752	0.09
8 774	OPKO Health, Inc.	USD	38 475	37 640	0.00
12 592	OptimizeRx Corp.	USD	623 304	613 860	0.06
153 066	Option Care Health, Inc.	USD	2 712 418	2 715 391	0.29
26 324	Oracle Corp.	USD	1 758 872	1 847 155	0.19
324 186	Orchid Island Capital, Inc.	USD	1 799 232	1 948 358	0.20
13 511	Orion Acquisition Corp.	USD	135 110	134 975	0.01
52 740	Osmotica Pharmaceuticals Plc.	USD	319 658	171 932	0.02
32 873	Outset Medical, Inc.	USD	1 727 215	1 787 962	0.19
23 853	Pain Therapeutics, Inc.	USD	1 115 659	1 072 192	0.11
1 214	Palantir Technologies, Inc. - A	USD	27 251	28 274	0.00
184	Palo Alto Networks, Inc.	USD	65 968	59 259	0.01
56 083	Passage Bio, Inc.	USD	1 234 073	980 331	0.10
48 036	Pathfinder Acquisition Corp.	USD	480 470	475 556	0.05
113 961	Paya Hldg., Inc. - A	USD	1 396 022	1 249 013	0.13
5 501	Paychex, Inc.	USD	524 330	539 208	0.06
11 571	Paylocity Hldg. Corp.	USD	2 137 798	2 080 813	0.22
41 654	Peloton Interactive, Inc. - A	USD	5 366 565	4 683 576	0.49
8 890	Penn National Gaming, Inc.	USD	936 230	932 028	0.10
18 909	PepsiCo, Inc.	USD	2 613 324	2 674 678	0.28
53 191	Peridot Acquisition Corp. II	USD	532 001	528 719	0.06
1 862	Perspecta, Inc.	USD	54 019	54 091	0.01
16 630	Phathom Pharmaceuticals, Inc.	USD	690 824	624 623	0.07
19 925	Phillips 66	USD	1 702 140	1 624 684	0.17
11 406	Pine Island Acquisition Corp. - A	USD	106 811	114 174	0.01
84 063	Pine Technology Acquisition Corp.	USD	840 630	833 905	0.09
19 133	Pivotal Investment Corp. III	USD	191 091	191 330	0.02
17 281	PlayAGS, Inc.	USD	380 634	139 630	0.01
54 041	Plum Acquisition Corp. I	USD	540 499	537 708	0.06
16 465	Pluralsight, Inc. - A	USD	362 461	367 828	0.04
16 364	PLx Pharma, Inc.	USD	130 912	147 767	0.02
52 369	PMV Consumer Acquisition Corp. - A	USD	526 650	507 979	0.05
31 814	PNM Resources, Inc.	USD	1 538 497	1 560 477	0.16
68 756	Pontem Corp. - A	USD	672 757	665 558	0.07
7 506	Power & Digital Infrastructure Acquisition Corp.	USD	75 217	75 961	0.01
30 021	Powered Brands - A	USD	288 442	291 204	0.03
12 715	PPL Corp.	USD	369 211	366 701	0.04
2 075	PRA Health Sciences, Inc.	USD	308 992	318 160	0.03

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Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
48 036	Prime Impact Acquisition I - A	USD	456 102	467 390	0.05
27 811	Primoris Services Corp.	USD	973 385	921 378	0.10
18 074	Priveterra Acquisition Corp.	USD	179 988	179 656	0.02
5 269	Progressive Corp.	USD	459 293	503 769	0.05
2 716	Prometheus Biosciences, Inc.	USD	68 688	49 594	0.01
21 236	Prospector Capital Corp. - A	USD	203 847	206 626	0.02
5 889	Protara Therapeutics, Inc.	USD	126 731	92 693	0.01
21 755	Prudential Financial, Inc.	USD	1 512 987	1 981 880	0.21
4 303	pSivida Corp.	USD	47 333	43 718	0.00
71 421	PulteGroup, Inc.	USD	3 249 952	3 745 317	0.39
5 702	Quaker Chemical Corp.	USD	1 382 849	1 389 977	0.15
4 117	QUALCOMM, Inc.	USD	536 966	545 873	0.06
7 829	Ralph Lauren Corp.	USD	795 656	964 220	0.10
58 657	RealPage, Inc.	USD	5 087 932	5 114 890	0.54
5 802	Realty Income Corp.	USD	335 608	368 427	0.04
45 485	Recharge Acquisition Corp. - A	USD	457 281	444 843	0.05
1 833	Regeneron Pharmaceuticals, Inc.	USD	878 869	867 266	0.09
23 318	Regions Financial Corp.	USD	473 781	481 750	0.05
60 045	Reinvent Technology Partners Y	USD	608 380	602 852	0.06
43 915	Replay Acquisition Corp.	USD	447 219	419 388	0.04
6 034	Repligen Corp.	USD	1 137 116	1 173 070	0.12
13 728	Research Alliance Corp. II - A	USD	137 630	140 712	0.01
257	Revolution Acceleration Acquisition Corp. - A	USD	2 605	2 606	0.00
56 869	Rexford Industrial Realty, Inc.	USD	2 691 015	2 866 198	0.30
5 925	RH	USD	3 509 809	3 534 855	0.37
13 314	Rhythm Pharmaceuticals, Inc.	USD	381 069	283 189	0.03
15 541	RMG Acquisition Corp. II - A	USD	144 212	155 721	0.02
38 449	RMG Acquisition Corp. III	USD	387 482	382 568	0.04
40 302	ROBLOX Corp. - A	USD	2 983 322	2 612 779	0.27
25 995	Roku, Inc.	USD	10 401 423	8 468 391	0.89
58 308	Rosecliff Acquisition Corp. I	USD	585 971	578 415	0.06
60 050	Ross Acquisition Corp. II	USD	600 581	598 098	0.06
30 213	Rotor Acquisition Corp. - A	USD	293 120	296 087	0.03
18 310	Royal Caribbean Cruises Ltd.	USD	1 606 986	1 567 519	0.16
59 714	RXR Acquisition Corp.	USD	598 779	588 183	0.06
3 588	S&P Global, Inc.	USD	1 270 999	1 266 098	0.13
19 126	Sabre Corp.	USD	311 251	283 256	0.03
2 458	salesforce.com, Inc.	USD	514 607	520 776	0.05
1 394	Sana Biotechnology, Inc.	USD	48 929	46 657	0.00
67 251	Sandbridge Acquisition Corp. - A	USD	662 982	666 457	0.07
73 768	Sandbridge X2 Corp.	USD	737 680	736 942	0.08
40 870	Science Strategic Acquisition Corp. Alpha	USD	409 429	406 248	0.04
34 449	SCP & Co. Healthcare Acquisition Co.	USD	343 960	343 457	0.04
1 910	SEACOR Hldg., Inc.	USD	81 720	77 833	0.01
2 880	Seagen, Inc.	USD	432 225	399 917	0.04

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
4 120	Sempra Energy	USD	502 822	546 230	0.06
45 161	Senior Connect Acquisition Corp. I - A	USD	422 456	438 965	0.05
52 767	Senseonics Hldg., Inc.	USD	156 223	139 305	0.01
6 377	Seven Oaks Acquisition Corp. - A	USD	62 314	62 176	0.01
2 410	ShotSpotter, Inc.	USD	97 894	84 519	0.01
2 256	SI-BONE, Inc.	USD	49 632	71 763	0.01
3 495	Signify Health, Inc. - A	USD	110 302	102 264	0.01
83 562	SilverBox Engaged Merger Corp. I	USD	840 277	828 099	0.09
12 009	Simon Property Group Acquisition Hldg., Inc.	USD	120 169	120 690	0.01
16 911	SiTime Corp.	USD	2 144 616	1 667 425	0.18
9 064	Sixth Street Specialty Lending, Inc.	USD	196 236	190 616	0.02
21 783	Slack Technologies, Inc. - A	USD	920 010	885 043	0.09
71 230	Slam Corp.	USD	716 114	706 602	0.07
34 010	Snap, Inc. - A	USD	2 038 206	1 778 383	0.19
60 045	Soaring Eagle Acquisition Corp.	USD	600 804	607 655	0.06
12 009	Social Leverage Acquisition Corp. I	USD	120 122	119 490	0.01
33 434	Sotera Health Co.	USD	902 718	834 513	0.09
4 503	Spartan Acquisition Corp. II - A	USD	43 292	47 101	0.00
67 407	Spartan Acquisition Corp. III	USD	676 536	676 092	0.07
28 745	Splunk, Inc.	USD	3 925 187	3 894 373	0.41
72 029	Sports Entertainment Acquisition Corp. - A	USD	687 600	703 723	0.07
45 133	Sports Ventures Acquisition Corp. - A	USD	436 561	434 179	0.05
2 590	Sportsman's Warehouse Hldg., Inc.	USD	44 071	44 652	0.00
4 503	SportsTek Acquisition Corp.	USD	45 034	44 760	0.00
3 601	Star Peak Corp. II - A	USD	34 015	36 406	0.00
50 036	Starboard Value Acquisition Corp. - A	USD	483 409	496 857	0.05
33 232	Starbucks Corp.	USD	3 541 352	3 631 261	0.38
39 743	StepStone Group, Inc. - A	USD	1 172 418	1 401 736	0.15
2 008	Stryker Corp.	USD	469 139	489 109	0.05
7 937	Sumo Logic, Inc.	USD	156 738	149 692	0.02
2 845	Sun Country Airlines Hldg., Inc.	USD	103 501	97 527	0.01
12 009	Supernova Partners Acquisition Co. II Ltd.	USD	120 090	120 570	0.01
45 024	Supernova Partners Acquisition Co. III Ltd.	USD	449 790	450 240	0.05
7 174	Sustainable Development Acquisition I Corp.	USD	73 190	71 238	0.01
10 213	Sustainable Opportunities Acquisition Corp. - A	USD	102 848	101 415	0.01
10 567	Sutro Biopharma, Inc.	USD	221 907	240 505	0.03
3 664	SVB Financial Group	USD	1 820 894	1 808 770	0.19
9 290	SVF Investment Corp. - A	USD	90 239	94 851	0.01
3 002	SVF Investment Corp. 3 - A	USD	30 020	30 320	0.00
54 991	Synchrony Financial	USD	2 028 432	2 235 934	0.23
2 117	Synopsys, Inc.	USD	515 268	524 550	0.06
52 408	Sysco Corp.	USD	4 021 007	4 126 606	0.43
9 665	T Rowe Price Group, Inc.	USD	1 654 211	1 658 514	0.17
29 400	Tailwind International Acquisition Corp.	USD	292 514	290 766	0.03
54 041	Tailwind Two Acquisition Corp.	USD	540 348	533 925	0.06

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
4 510	Take-Two Interactive Software, Inc.	USD	775 400	796 917	0.08
567	Talend S.A. - ADR	USD	36 326	36 084	0.00
15 345	Target Corp.	USD	2 889 069	3 039 384	0.32
32 715	Tastemaker Acquisition Corp. - A	USD	315 411	318 644	0.03
11 109	TCF Financial Corp.	USD	498 322	516 124	0.05
71 659	TCW Special Purpose Acquisition Corp.	USD	719 580	713 007	0.07
81 147	Tech and Energy Transition Corp.	USD	810 868	811 470	0.09
13 273	TEGNA, Inc.	USD	166 122	249 931	0.03
19 930	Teladoc Health, Inc.	USD	4 890 079	3 622 277	0.38
1 511	Terns Pharmaceuticals, Inc.	USD	28 135	33 242	0.00
1 420	Tesla, Inc.	USD	959 438	948 461	0.10
14 684	Texas Capital Bancshares, Inc.	USD	1 104 822	1 041 389	0.11
1 039	Thermo Fisher Scientific, Inc.	USD	467 833	474 179	0.05
33 037	Thimble Point Acquisition Corp.	USD	329 860	330 370	0.03
2 159	ThredUp, Inc. - A	USD	45 022	50 369	0.01
64 644	TJX Cos, Inc.	USD	4 339 254	4 276 201	0.45
2	TLG Acquisition One Corp.	USD	20	20	0.00
71 565	TLG Acquisition One Corp. - A	USD	703 311	692 749	0.07
48 035	TPG Pace Tech Opportunities Corp. - A	USD	460 417	476 027	0.05
488	Tractor Supply Co.	USD	82 905	86 415	0.01
2 185	Trade Desk, Inc. - A	USD	1 359 416	1 423 877	0.15
11 425	Travelers Cos, Inc.	USD	1 731 468	1 718 320	0.18
15 829	Traverse Therapeutics, Inc.	USD	423 426	395 250	0.04
36 812	Trepont Acquisition Corp. I - A	USD	343 956	361 126	0.04
42 032	Tribe Capital Growth Corp. I	USD	420 326	422 422	0.04
1 872	Trinity Capital, Inc.	USD	28 080	27 930	0.00
14 571	TriState Capital Hldg., Inc.	USD	323 016	336 007	0.04
21 914	Truist Financial Corp.	USD	1 269 297	1 278 024	0.13
51 127	Turning Point Brands, Inc.	USD	2 863 112	2 667 296	0.28
82 260	TWC Tech Hldg. II Corp. - A	USD	774 760	809 438	0.08
75 442	Twelve Seas Investment Co. II	USD	754 703	743 104	0.08
231	Twilio, Inc. - A	USD	78 964	78 716	0.01
30 393	Twin Ridge Capital Acquisition Corp.	USD	304 723	302 410	0.03
45 574	Twitter, Inc.	USD	2 755 109	2 899 874	0.30
24 203	two - A	USD	241 220	240 820	0.03
2	TZP Strategies Acquisition Corp.	USD	20	20	0.00
30 021	TZP Strategies Acquisition Corp. - A	USD	294 116	291 204	0.03
64 015	Uber Technologies, Inc.	USD	3 517 623	3 489 458	0.37
6 681	Ulta Beauty, Inc.	USD	2 125 714	2 065 565	0.22
113 748	Under Armour, Inc. - C	USD	1 599 056	2 099 788	0.22
18 883	Union Acquisition Corp. II	USD	192 183	189 774	0.02
2 422	United Parcel Service, Inc. - B	USD	389 470	411 716	0.04
2 850	United States Steel Corp.	USD	62 879	74 585	0.01
23 693	United Technologies Corp.	USD	1 846 813	1 830 758	0.19
51 310	USHG Acquisition Corp.	USD	517 638	515 665	0.05

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
19 301	Valero Energy Corp.	USD	1 388 135	1 381 952	0.15
3 535	Varian Medical Systems, Inc.	USD	613 204	624 034	0.07
12 753	Varonis Systems, Inc.	USD	828 945	654 739	0.07
2 462	VectoIQ Acquisition Corp. II - A	USD	23 679	24 423	0.00
120 091	Vector Acquisition Corp. II - A	USD	1 200 910	1 188 901	0.12
1 039	Veeva Systems, Inc. - A	USD	255 340	271 428	0.03
7 506	Velocity Acquisition Corp.	USD	75 069	74 009	0.01
4 620	Veracyte, Inc.	USD	342 555	248 325	0.03
3 794	Verisk Analytics, Inc.	USD	649 073	670 362	0.07
9 121	Veritiv Corp.	USD	168 739	388 007	0.04
36 761	Verizon Communications, Inc.	USD	2 114 175	2 137 652	0.22
6 376	Vertex Pharmaceuticals, Inc.	USD	1 425 610	1 370 139	0.14
54 770	VF Corp.	USD	4 634 963	4 377 218	0.46
183 065	ViacomCBS, Inc. - B	USD	8 721 695	8 256 231	0.87
1 538	Viant Technology, Inc. - A	USD	73 393	81 345	0.01
47 624	Virgin Group Acquisition Corp. II	USD	476 900	472 906	0.05
39 432	Virtuoso Acquisition Corp. - A	USD	386 492	378 942	0.04
40 175	Visa, Inc. - A	USD	8 504 133	8 506 253	0.89
5 058	Vital Farms, Inc.	USD	132 044	110 467	0.01
45 034	VPC Impact Acquisition Hldg. II	USD	450 344	444 035	0.05
45 034	VPC Impact Acquisition Hldg. III, Inc.	USD	450 341	444 486	0.05
37 399	Vuzix Corp.	USD	910 512	951 431	0.10
3 211	W R Grace & Co.	USD	181 617	192 210	0.02
53 041	Waldencast Acquisition Corp.	USD	533 958	529 880	0.06
15 548	Walgreens Boots Alliance, Inc.	USD	865 772	853 585	0.09
13 072	Walmart, Inc.	USD	1 748 361	1 775 570	0.19
36 156	Warburg Pincus Capital Corp. I-A	USD	365 026	364 452	0.04
63 206	Warburg Pincus Capital Corp. I-B - B	USD	635 833	630 796	0.07
53 776	Warrior Technologies Acquisition Co.	USD	540 492	532 382	0.06
28 300	Wells Fargo & Co.	USD	1 114 930	1 105 681	0.12
10 288	Welltower, Inc.	USD	750 602	736 929	0.08
1 874	Workday, Inc. - A	USD	460 968	465 558	0.05
24 091	Yucaipa Acquisition Corp. - A	USD	235 560	237 296	0.02
10 679	Zimmer Biomet Hldg., Inc.	USD	1 537 678	1 709 494	0.18
27 109	Zoetis, Inc.	USD	4 274 729	4 269 125	0.45
12 043	Zoom Video Communications, Inc. - A	USD	3 928 546	3 869 295	0.41
9 007	Z-Work Acquisition Corp.	USD	90 070	89 980	0.01
75 622	Zynga, Inc. - A	USD	760 246	772 101	0.08
	Total United States		510 287 765	513 143 199	53.96
	Total Shares		603 519 755	612 359 568	64.39
Warrants					
Cayman Islands					
13 510	AEA-Bridges Impact Corp.	USD	20 037	12 159	0.00

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Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
Cayman Islands (cont.)					
30 022	Avanti Acquisition Corp.	USD	28 782	31 523	0.00
13 684	New Frontier Health Corp.	USD	21 209	40 094	0.01
8 406	Vy Global Growth	USD	16 350	17 064	0.00
	Total Cayman Islands		86 378	100 840	0.01
China					
19 882	CITIC Capital Acquisition Corp.	USD	23 688	22 069	0.00
	Total China		23 688	22 069	0.00
France					
48 036	2MX Organic S.A.	EUR	0	30 487	0.00
	Total France		0	30 487	0.00
Hong Kong					
6 084	Alberton Acquisition Corp.	USD	3 762	2 738	0.00
4 913	Primavera Capital Acquisition Corp.	USD	4 442	4 029	0.00
	Total Hong Kong		8 204	6 767	0.00
Luxembourg					
25 447	Arrival Group	USD	124 142	143 775	0.02
8 406	Lakestar Spac I SE	EUR	189	10 374	0.00
	Total Luxembourg		124 331	154 149	0.02
Netherlands					
6 005	ESG Core Investments BV	EUR	166	7 128	0.00
	Total Netherlands		166	7 128	0.00
Singapore					
8 006	Aspirational Consumer Lifestyle Corp.	USD	9 727	11 329	0.00
2 501	Ivanhoe Capital Acquisition Corp.	USD	4 024	3 376	0.00
12 009	SC Health Corp.	USD	23 177	22 697	0.01
9 007	Tiga Acquisition Corp.	USD	14 346	11 709	0.00
	Total Singapore		51 274	49 111	0.01
Switzerland					
10 081	Global Blue Group Hldg. AG	USD	8 871	12 198	0.00
	Total Switzerland		8 871	12 198	0.00
United Kingdom					
28 521	Broadstone Acquisition Corp.	USD	29 890	19 680	0.01
12 009	Investindustrial Acquisition Corp.	USD	16 942	9 847	0.00
20 015	SciON Tech Growth I	USD	32 812	17 413	0.00
	Total United Kingdom		79 644	46 940	0.01
United States					
8 137	10X Capital Venture Acquisition Corp.	USD	17 178	14 565	0.00

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

Audited annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
3 037	26 Capital Acquisition Corp.	USD	2 213	2 399	0.00
11 438	ACE Convergence Acquisition Corp.	USD	26 947	22 876	0.00
10 007	ACON S2 Acquisition Corp.	USD	16 782	9 114	0.00
9 123	Advantage Solutions, Inc.	USD	17 602	29 285	0.00
15 537	Advent Technologies Hldg., Inc.	USD	36 736	35 735	0.01
10 007	Aequi Acquisition Corp.	USD	13 600	9 507	0.00
8 404	Aeva Technologies, Inc.	USD	37 494	27 901	0.00
18 013	Ajax I	USD	43 880	30 442	0.00
4 564	Alpha Healthcare Acquisition Corp.	USD	15 154	13 646	0.00
16 687	Altimar Acquisition Corp.	USD	35 875	23 445	0.00
1 200	Altimeter Growth Corp.	USD	3 762	3 732	0.00
10 206	Altitude Acquisition Corp.	USD	23 850	17 248	0.00
32 558	Altus Midstream Co.	USD	50 465	2 230	0.00
20 387	Apex Technology Acquisition Corp.	USD	68 594	53 414	0.01
30 253	Apollo Strategic Growth Capital	USD	51 868	38 119	0.01
18 254	ArcLight Clean Transition Corp.	USD	130 289	104 961	0.01
32 251	Artius Acquisition, Inc.	USD	89 433	55 472	0.01
12 009	Ascendant Digital Acquisition Corp.	USD	13 690	12 129	0.00
14 663	Atlas Crest Investment Corp.	USD	35 836	26 393	0.00
7 505	Authentic Equity Acquisition Corp.	USD	4 878	4 803	0.00
3 002	Biotech Acquisition Co.	USD	1 540	1 831	0.00
4 466	BM Technologies, Inc.	USD	11 293	8 932	0.00
13 248	BowX Acquisition Corp.	USD	27 547	28 881	0.00
7 504	Bright Lights Acquisition Corp.	USD	6 815	4 502	0.00
19 515	BTRS Hldg., Inc.	USD	42 933	92 696	0.01
9 006	BurgerFi International, Inc.	USD	34 844	35 574	0.01
18 014	Butterfly Network, Inc.	USD	145 676	116 190	0.01
14 557	CA Healthcare Acquisition Corp.	USD	7 375	7 280	0.00
18 025	Capitol Investment Corp. V	USD	23 199	24 334	0.00
28 657	CarLotz, Inc.	USD	49 123	46 998	0.01
18 013	Cascade Acquisition Corp.	USD	23 929	16 212	0.00
20 010	Cerberus Telecom Acquisition Corp.	USD	32 387	21 011	0.00
5 523	CF Finance Acquisition Corp. III	USD	9 362	7 732	0.00
12 129	ChargePoint Hldg., Inc.	USD	62 766	183 754	0.02
20 373	Churchill Capital Corp. II	USD	28 055	29 948	0.00
31 293	Churchill Capital Corp. IV	USD	370 960	348 917	0.04
3 002	Churchill Capital Corp. V	USD	8 671	3 873	0.00
12 236	Climate Change Crisis Real Impact I Acquisition Corp.	USD	29 959	39 889	0.01
1 050	Climate Real Impact Solutions II Acquisition Corp.	USD	1 150	1 155	0.00
15 343	Clover Health Investments Corp.	USD	28 582	24 242	0.00
30 378	Cohn Robbins Hldg. Corp.	USD	50 597	36 454	0.01
25 019	Constellation Acquisition Corp. I	USD	16 399	16 012	0.00
27 020	Conx Corp.	USD	44 097	31 884	0.01
22 022	Crescent Acquisition Corp.	USD	32 851	25 105	0.00
8 004	Crucible Acquisition Corp.	USD	13 074	11 126	0.00

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Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
12 264	D & Z Media Acquisition Corp.	USD	7 000	7 358	0.00
9 008	Danimer Scientific, Inc.	USD	310 866	228 803	0.03
19 514	Decarbonization Plus Acquisition Corp.	USD	37 077	36 491	0.01
6 004	Deep Lake Capital Acquisition Corp.	USD	4 839	4 143	0.00
1 854	DFP Healthcare Acquisitions Corp.	USD	3 471	2 225	0.00
18 761	Digital Media Solutions, Inc.	USD	29 139	30 768	0.00
5 393	dMY Technology Group, Inc. II	USD	29 617	22 683	0.00
5 561	dMY Technology Group, Inc. III	USD	17 756	12 790	0.00
5 012	Dragoneer Growth Opportunities Corp.	USD	11 241	7 969	0.00
7 207	E2open Parent Hldg., Inc.	USD	14 683	15 495	0.00
7 524	East Resources Acquisition Co.	USD	8 028	6 095	0.00
11 074	East Stone Acquisition Corp.	USD	2 839	2 990	0.00
7 505	Edify Acquisition Corp.	USD	3 813	3 753	0.00
3 002	Empowerment & Inclusion Capital I Corp.	USD	1 675	1 501	0.00
10 508	European Sustainable Growth Acquisition Corp.	USD	6 584	7 356	0.00
8 442	Executive Network Partnering Corp.	USD	9 793	7 113	0.00
21 900	Experience Investment Corp.	USD	53 898	54 750	0.01
22 965	Falcon Capital Acquisition Corp.	USD	40 788	35 366	0.01
6 232	Fast Acquisition Corp.	USD	20 199	18 073	0.00
8 409	FinServ Acquisition Corp.	USD	34 745	29 011	0.00
8 006	FirstMark Horizon Acquisition Corp.	USD	18 619	12 409	0.00
20 015	Fisker, Inc.	USD	84 263	171 128	0.02
53 725	Foley Trasimene Acquisiti A ^(a)	USD	255 372	232 629	0.03
5 003	Foley Trasimene Acquisition Corp.	USD	17 775	8 005	0.00
10 195	Forest Road Acquisition Corp.	USD	32 497	27 425	0.00
4 503	Fortistar Sustainable Solutions Corp.	USD	2 747	2 702	0.00
1 441	Fortress Capital Acquisition Corp.	USD	1 677	1 427	0.00
9 607	Fortress Value Acquisition Corp. II	USD	20 929	15 179	0.00
4 322	Fortress Value Acquisition Corp. III	USD	6 159	4 495	0.00
7 465	Forum Merger III Corp.	USD	17 952	14 184	0.00
53 034	FTAC Olympus Acquisition Corp.	USD	171 738	112 962	0.01
18 033	GigCapital2, Inc.	USD	16 899	13 525	0.00
14 933	GigCapital3, Inc.	USD	46 502	31 807	0.01
2 001	GO Acquisition Corp.	USD	2 951	1 801	0.00
15 011	Golden Falcon Acquisition Corp.	USD	22 126	10 658	0.00
18 013	Gores Hldg. V, Inc.	USD	32 905	27 920	0.00
1 541	GS Acquisition Hldg. Corp. II	USD	3 487	3 390	0.00
4 003	Hamilton Lane Alliance Hldg. I, Inc.	USD	2 942	2 764	0.00
3 002	Healthcare Capital Corp.	USD	1 603	1 891	0.00
1 125	Hennessy Capital Investment Corp. V	USD	1 508	1 283	0.00
4 003	Highland Transcend Partners I Corp.	USD	7 064	5 004	0.00
5 004	Hims & Hers Health, Inc.	USD	8 957	22 018	0.00
26 322	Holicity, Inc.	USD	124 788	78 703	0.01
22 016	Horizon Acquisition Corp. II	USD	38 902	45 133	0.01
9 007	Hudson Executive Investment Corp.	USD	23 688	13 060	0.00

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
3 752	Hudson Executive Investment Corp. II	USD	2 927	2 927	0.00
3 002	HumanCo Acquisition Corp.	USD	6 727	3 963	0.00
10 508	Jack Creek Investment Corp.	USD	5 824	5 570	0.00
13 274	Jaws Acquisition Corp.	USD	40 117	42 211	0.01
3 002	Jaws Spitfire Acquisition Corp.	USD	7 736	5 884	0.00
19 377	Juniper Industrial Hldg., Inc.	USD	21 598	53 287	0.01
10 505	Kairos Acquisition Corp.	USD	11 450	5 674	0.00
12 009	KINS Technology Group, Inc.	USD	18 086	7 806	0.00
6 004	KL Acquisition Corp.	USD	5 150	3 903	0.00
1 201	Liberty Media Acquisition Corp.	USD	3 405	3 627	0.00
1 000	Locust Walk Acquisition Corp.	USD	915	610	0.00
9 954	Marlin Technology Corp.	USD	9 030	7 067	0.00
3 002	Marquee Raine Acquisition Corp.	USD	5 392	3 722	0.00
4 940	MetroMile, Inc.	USD	22 974	15 265	0.00
33 025	Montes Archimedes Acquisition Corp.	USD	47 701	28 071	0.00
8 790	Monument Circle Acquisition Corp.	USD	5 523	4 395	0.00
10 007	Motive Capital Corp.	USD	16 566	8 806	0.00
15 312	MP Materials Corp.	USD	134 677	370 243	0.04
16 612	Multiplan Corp.	USD	28 406	15 982	0.00
4 803	Nebula Caravel Acquisition Corp.	USD	9 174	7 301	0.00
11 717	Nesco Hldg., Inc.	USD	19 380	23 551	0.00
23 272	NextGen Acquisition Corp.	USD	42 000	43 286	0.01
19 278	Northern Genesis Acquisition Corp.	USD	149 828	114 704	0.01
2 010	Northern Genesis Acquisition Corp. II	USD	3 491	2 331	0.00
7 733	Northern Star Acquisition Corp.	USD	21 879	23 276	0.00
1 801	Northern Star Investment Corp. II	USD	3 269	2 467	0.00
5 366	Nuvve Hldg. Corp.	USD	12 605	10 249	0.00
6 004	Oaktree Acquisition Corp. II	USD	13 833	7 505	0.00
4 503	OCA Acquisition Corp.	USD	1 855	2 161	0.00
10 508	Omnichannel Acquisition Corp.	USD	16 014	8 410	0.00
18 410	One Equity Partners Open Water I Corp.	USD	11 979	12 887	0.00
15 011	Osprey Technology Acquisition Corp.	USD	52 281	25 369	0.00
8 526	Ouster, Inc.	USD	21 686	17 905	0.00
20 125	PAE, Inc.	USD	26 279	44 275	0.01
21 289	Peridot Acquisition Corp.	USD	37 554	35 766	0.01
8 006	Pine Island Acquisition Corp.	USD	16 627	11 609	0.00
16 745	Pontem Corp.	USD	14 671	12 559	0.00
10 007	Powered Brands	USD	11 768	7 505	0.00
16 012	Prime Impact Acquisition I	USD	24 258	13 130	0.00
6 004	Property Solutions Acquisition Corp.	USD	20 594	15 550	0.00
5 003	Prospector Capital Corp.	USD	6 319	4 903	0.00
14 887	Reinvent Technology Partners	USD	33 991	30 072	0.00
23 177	Replay Acquisition Corp.	USD	26 223	28 971	0.00
12 943	Revolution Acceleration Acquisition Corp.	USD	28 126	25 886	0.00
600	Ribbit LEAP Ltd.	USD	1 821	1 800	0.00

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
6 004	RMG Acquisition Corp. II	USD	13 995	8 466	0.00
12 009	Rotor Acquisition Corp.	USD	7 271	7 806	0.00
17 373	Sandbridge Acquisition Corp.	USD	21 513	17 634	0.00
19 515	Senior Connect Acquisition Corp. I	USD	27 672	13 865	0.00
21 016	Skillz, Inc.	USD	301 008	160 983	0.02
2 058	Social Capital Hedosophia Hldg. Corp. IV	USD	6 133	5 011	0.00
10 841	Social Capital Hedosophia Hldg. Corp. V	USD	69 560	59 517	0.01
7 845	Social Capital Hedosophia Hldg. Corp. VI	USD	21 998	20 632	0.00
15 912	Spartan Acquisition Corp. II	USD	29 937	29 119	0.00
27 304	Sports Entertainment Acquisition Corp.	USD	41 613	30 034	0.00
13 007	Sports Ventures Acquisition Corp.	USD	13 745	11 186	0.00
900	Star Peak Corp. II	USD	1 995	1 341	0.00
12 009	Star Peak Energy Transition Corp.	USD	63 192	169 927	0.02
14 464	Starboard Value Acquisition Corp.	USD	30 014	21 696	0.00
28 384	Sustainable Opportunities Acquisition Corp.	USD	37 591	25 546	0.00
1 858	SVF Investment Corp.	USD	2 661	3 846	0.00
4 924	Tailwind Acquisition Corp.	USD	6 544	5 022	0.00
5 865	Target Hospitality Corp.	USD	996	997	0.00
15 011	Tastemaker Acquisition Corp.	USD	10 988	8 736	0.00
14 601	Thunder Bridge Acquisition II Ltd.	USD	35 823	31 976	0.01
23 855	TLG Acquisition One Corp.	USD	13 768	13 597	0.00
17 539	Tortoise Acquisition Corp. II	USD	63 978	57 353	0.01
16 835	TPG Pace Beneficial Finance Corp.	USD	65 929	125 757	0.01
23 743	TPG Pace Tech Opportunities Corp.	USD	44 347	32 053	0.01
18 406	Trepont Acquisition Corp. I	USD	24 164	13 252	0.00
10 884	TS Innovation Acquisitions Corp.	USD	30 031	21 986	0.00
30 022	TWC Tech Hldg. II Corp.	USD	55 841	31 523	0.01
10 007	TZP Strategies Acquisition Corp.	USD	6 094	6 004	0.00
24 350	UWM Hldg. Corp.	USD	47 125	43 343	0.01
473	VectoIQ Acquisition Corp. II	USD	960	596	0.00
28 532	Vector Acquisition Corp.	USD	63 434	81 031	0.01
10 007	Verra Mobility Corp.	USD	20 059	47 733	0.01
9 979	Vesper Healthcare Acquisition Corp.	USD	22 378	20 756	0.00
27 282	VG Acquisition Corp.	USD	58 041	45 834	0.01
10 746	View, Inc.	USD	19 166	18 698	0.00
19 716	Virtuoso Acquisition Corp.	USD	10 041	11 830	0.00
10 274	VPC Impact Acquisition Hldg.	USD	37 476	30 308	0.00
4 003	Yucaipa Acquisition Corp.	USD	6 328	5 604	0.00
Total United States			5 806 529	5 461 222	0.57
Total Warrants			6 189 085	5 890 911	0.62

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities					
Shares					
Cayman Islands					
60 032	Levero Hldg. Corp.	USD	600 320	597 919	0.06
	Total Cayman Islands		600 320	597 919	0.06
Russia					
49 777	Kismet Acquisition One Corp.	USD	510 662	492 792	0.05
	Total Russia		510 662	492 792	0.05
United States					
6 004	Biotech Acquisition Co. - A	USD	58 501	58 239	0.01
75 041	BYTE Acquisition Corp.	USD	750 410	750 410	0.08
32 940	Global Partner Acquisition Corp. II - A	USD	324 231	320 506	0.03
15 010	ITHAX Acquisition Corp. - A	USD	146 227	145 597	0.02
3 000	Queen's Gambit Growth Capital - A	USD	28 995	29 100	0.00
1 219	Trebia Acquisition Corp. - A	USD	12 550	12 141	0.00
	Total United States		1 320 914	1 315 993	0.14
	Total Shares		2 431 896	2 406 704	0.25
Rights					
Italy					
56 989	Snam Spa Npv 0.000% 07/04/2021 ^(a)	EUR	0	59	0.00
	Total Italy		0	59	0.00
	Total Rights		0	59	0.00
Warrants					
Hong Kong					
6 004	Provident Acquisition Corp.	USD	6 136	4 833	0.00
	Total Hong Kong		6 136	4 833	0.00
Russia					
21 016	Kismet Acquisition One Corp.	USD	36 778	16 813	0.00
	Total Russia		36 778	16 813	0.00
United States					
5 490	Global Partner Acquisition Corp. II	USD	6 448	5 765	0.00
6 671	Global Synergy Acquisition Corp.	USD	4 478	3 462	0.00
7 505	ITHAX Acquisition Corp.	USD	3 873	6 379	0.00
18 764	Leo Hldg. Corp. II	USD	19 364	14 073	0.01
1 000	Queen's Gambit Growth Capital	USD	1 005	1 100	0.00
	Total United States		35 168	30 779	0.01
	Total Warrants		78 082	52 425	0.01
	Total Investments		612 218 818	620 709 667	65.27

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

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

Audited annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Holding Companies-Diversified		13.48	Entertainment		0.49
Internet		5.89	Aerospace/Defense		0.48
Retail		4.32	Lodging		0.43
Software		4.27	Home Builders		0.39
Diversified Financial Services		2.90	Distribution/Wholesale		0.37
Insurance		2.52	Agriculture		0.36
Oil & Gas		2.49	Electric		0.35
Pharmaceuticals		2.39	Energy-Alternate Sources		0.22
Computers		1.90	Investment Companies		0.22
Healthcare-Services		1.84	Water		0.20
Biotechnology		1.75	Private Equity		0.19
Banks		1.69	Packaging & Containers		0.18
REITS		1.62	Airlines		0.17
Semiconductors		1.60	Pipelines		0.15
Media		1.40	Engineering & Construction		0.12
Healthcare-Products		1.38	Metal Fabricate/Hardware		0.12
Telecommunications		1.25	Auto Parts & Equipment		0.09
Beverages		0.93	Building Materials		0.05
Commercial Services		0.86	Electrical Components & Equipment		0.04
Food		0.83	Miscellaneous Manufacturing		0.02
Leisure Time		0.79	Machinery-Construction & Mining		0.01
Apparel		0.78	Machinery-Diversified		0.01
Transportation		0.72	Gas		0.00
Electronics		0.71	Real Estate		0.00
Chemicals		0.64	Short terms		0.00
Mining		0.56			<u>65.27</u>
Auto Manufacturers		0.55			
Iron/Steel		0.55			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2021	UBS AG	(221)	28 937 187	(13 812)
USD	2 Year US Treasury Note	Chicago Board of Trade	30/06/2021	UBS AG	(131)	28 915 180	13 305
USD	5 Year US Treasury Note	Chicago Board of Trade	30/06/2021	UBS AG	(234)	28 875 234	1 828
EUR	Allianz	Eurex Deutschland	16/12/2022	UBS AG	6	67 627	11 565
EUR	Allianz	Eurex Deutschland	15/12/2023	UBS AG	6	67 345	18 158
EUR	Amsterdam Index	Euronext EQF	16/04/2021	UBS AG	(2)	328 680	(8 199)
EUR	ASS Generali	Eurex Deutschland	17/12/2021	UBS AG	91	157 220	98 396
EUR	ASS Generali	Eurex Deutschland	16/12/2022	UBS AG	164	204 507	91 143
EUR	ASS Generali	Eurex Deutschland	15/12/2023	UBS AG	49	54 710	4 607
EUR	AXA S.A.	Eurex Deutschland	17/12/2021	UBS AG	112	188 236	75 478
EUR	AXA S.A.	Eurex Deutschland	16/12/2022	UBS AG	122	200 024	95 693
EUR	AXA S.A.	Eurex Deutschland	15/12/2023	UBS AG	61	96 786	34 507
EUR	Basf SE	Eurex Deutschland	17/12/2021	UBS AG	18	69 813	29 618
EUR	Basf SE	Eurex Deutschland	16/12/2022	UBS AG	37	135 111	17 628

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
EUR	Basf SE	Eurex Deutschland	15/12/2023	UBS AG	12	41 465	2 680
EUR	Bayer	Eurex Deutschland	17/12/2021	UBS AG	49	115 179	6 558
EUR	Bayer	Eurex Deutschland	16/12/2022	UBS AG	64	135 394	(15 232)
EUR	Bayer	Eurex Deutschland	15/12/2023	UBS AG	24	52 183	2 821
EUR	BNP Paribas	Eurex Deutschland	16/12/2022	UBS AG	37	110 020	48 270
EUR	Bouygues S.A.	Eurex Deutschland	17/12/2021	UBS AG	32	62 808	30 840
EUR	CAC 40 10 Euro Index	Euronext Paris	16/04/2021	UBS AG	5	356 468	1 373
EUR	Daimler AG	Eurex Deutschland	16/12/2022	UBS AG	43	145 044	105 624
EUR	Danone	Eurex Deutschland	17/12/2021	UBS AG	22	50 162	1 034
EUR	Engie S.A.	Eurex Deutschland	16/12/2022	UBS AG	86	66 710	7 075
EUR	Engie S.A.	Eurex Deutschland	15/12/2023	UBS AG	61	45 167	13 128
EUR	ENI SPA	Eurex Deutschland	16/12/2022	UBS AG	304	217 948	92 014
EUR	ENI SPA	Eurex Deutschland	15/12/2023	UBS AG	183	123 456	27 093
EUR	Euro Stoxx 50 Index	Eurex Deutschland	18/06/2021	UBS AG	(321)	14 585 301	(234 628)
EUR	Euro Stoxx 50 Index	Eurex Deutschland	18/12/2026	UBS AG	36	401 952	66 759
EUR	Euro Stoxx 50 Index	Eurex Deutschland	17/12/2027	UBS AG	15	164 836	27 452
EUR	Euro Stoxx 50 Index	Eurex Deutschland	15/12/2028	UBS AG	4	43 204	8 526
EUR	Euro Stoxx Dividends	Eurex Deutschland	17/12/2021	UBS AG	60	599 403	174 532
EUR	Europe Stoxx 600 Index	Eurex Deutschland	18/06/2021	UBS AG	(1 541)	38 513 816	(424 074)
GBP	FTSE 100 Index	ICE Futures Europe	18/06/2021	UBS AG	(45)	4 147 069	7 485
USD	FTSE China A50 Index	Singapore Exchange	29/04/2021	UBS AG	(613)	10 532 566	(120 514)
ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	17/06/2021	UBS AG	(7)	290 026	(3 444)
EUR	FTSE MIB Index	Borsa Italiana	18/06/2021	UBS AG	(117)	16 772 099	(324 113)
USD	FTSE Taiwan Index	Singapore Exchange	28/04/2021	UBS AG	(8)	463 520	(8 916)
HKD	Hang Seng Index	Hong Kong Futures Exchange	29/04/2021	UBS AG	(16)	2 913 749	(41 599)
USD	Housing Development Finance	Singapore Exchange	29/04/2021	UBS AG	(4)	100 330	652
HKD	HSCEI Index	Hong Kong Futures Exchange	29/04/2021	UBS AG	(17)	1 196 425	(19 716)
HKD	HSTECH	Hong Kong Futures Exchange	29/04/2021	UBS AG	(9)	472 953	(10 824)
EUR	IBEX 35 Index	Meff Renta Variable Madrid	16/04/2021	UBS AG	(42)	4 238 616	(9 385)
EUR	Intesa Sanp	Eurex Deutschland	17/12/2021	UBS AG	487	89 862	39 051
EUR	Intesa Sanp	Eurex Deutschland	15/12/2023	UBS AG	609	100 206	33 998
USD	Kotak Mahindra	Singapore Exchange	29/04/2021	UBS AG	(6)	105 606	3 643
USD	MSCI Emerging Markets Mini Index	NYSE Liffe New York	18/06/2021	UBS AG	(245)	16 200 625	267 797
SGD	MSCI Singapore Index	Singapore Exchange	29/04/2021	UBS AG	(14)	372 976	(2 761)
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	UBS AG	(255)	66 757 725	(1 299 264)
JPY	Nikkei 225 Index	Singapore Exchange	10/06/2021	UBS AG	(15)	1 983 258	(6 086)

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

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
SEK	OMXS30 Index	NASDAQ OMX Nordic	16/04/2021	UBS AG	(17)	426 594	(5 945)
EUR	Orange	Eurex Deutschland	16/12/2022	UBS AG	183	139 802	20 627
EUR	Orange	Eurex Deutschland	15/12/2023	UBS AG	396	274 597	25 492
USD	Reliance Industries	Singapore Exchange	29/04/2021	UBS AG	(2)	80 448	3 484
EUR	REPSOL S.A.	Eurex Deutschland	15/12/2023	UBS AG	30	17 982	705
USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	18/06/2021	UBS AG	(18)	2 000 250	81 074
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	UBS AG	(104)	20 630 480	(244 165)
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	UBS AG	(1)	260 530	(2 911)
CAD	S&P TSX 60 Index	Montreal Exchange	17/06/2021	UBS AG	(2)	353 614	2 626
USD	SGX Nifty 50 Index	Singapore Exchange	29/04/2021	UBS AG	(24)	707 808	4 607
EUR	Societe General	Eurex Deutschland	16/12/2022	UBS AG	134	165 365	92 355
AUD	SPI 200 Index	Australian Stock Exchange	17/06/2021	UBS AG	(6)	772 999	-
USD	State Bank of India	Singapore Exchange	29/04/2021	UBS AG	(6)	109 740	2 931
EUR	Telefonica	Eurex Deutschland	16/12/2022	UBS AG	362	93 601	(10 625)
EUR	Telefonica	Eurex Deutschland	15/12/2023	UBS AG	183	48 393	(2 944)
EUR	Total SE	Eurex Deutschland	17/12/2021	UBS AG	30	91 673	29 970
EUR	Total SE	Eurex Deutschland	16/12/2022	UBS AG	97	270 190	88 259
EUR	Total SE	Eurex Deutschland	15/12/2023	UBS AG	49	126 121	29 030
EUR	Euro Stoxx 50 Index	Eurex Deutschland	17/12/2021	UBS AG	65	731 095	186 403
EUR	Euro Stoxx 50 Index	Eurex Deutschland	16/12/2022	UBS AG	94	1 127 982	257 908
EUR	Euro Stoxx 50 Index	Eurex Deutschland	15/12/2023	UBS AG	211	2 484 842	493 492
EUR	Euro Stoxx 50 Index	Eurex Deutschland	20/12/2024	UBS AG	163	1 879 339	349 800
EUR	Euro Stoxx 50 Index	Eurex Deutschland	19/12/2025	UBS AG	133	1 510 001	256 317
Total Futures contracts						305 169 233	576 254

UBS AG is the counterparty to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
EUR	684 480 000	USD	831 243 676	06/04/2021	State Street Bank London	(26 774 716)
GBP	20 917 000	USD	29 247 715	06/04/2021	State Street Bank London	(388 520)
USD	41 168 005	EUR	34 150 000	06/04/2021	State Street Bank London	1 031 529
USD	1 330 404	GBP	960 000	06/04/2021	State Street Bank London	5 893
CNH	163 800 000	USD	25 017 808	16/06/2021	Merrill Lynch International Ltd.	(184 671)
EUR	14 300 000	USD	16 940 867	16/06/2021	State Street Bank London	(109 033)
HKD	48 000 000	USD	6 183 209	16/06/2021	State Street Bank London	(8 084)
INR	158 300 000	USD	2 147 606	16/06/2021	Merrill Lynch International Ltd.	(8 217)
JPY	250 000 000	USD	2 300 550	16/06/2021	State Street Bank London	(36 499)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
KRW	7 339 000 000	USD	6 484 068	16/06/2021	Merrill Lynch International Ltd.	23 715
PHP	94 300 000	USD	1 927 243	16/06/2021	Merrill Lynch International Ltd.	2 884
USD	6 013 062	CAD	7 600 000	16/06/2021	State Street Bank London	(34 350)
USD	78 931 337	CNH	516 531 232	16/06/2021	Merrill Lynch International Ltd.	621 866
USD	61 570 109	EUR	51 500 000	16/06/2021	State Street Bank London	951 962
USD	5 843 208	GBP	4 200 000	16/06/2021	State Street Bank London	47 221
USD	4 894 073	HKD	38 000 000	16/06/2021	State Street Bank London	5 433
USD	15 459 127	INR	1 146 100 000	16/06/2021	Merrill Lynch International Ltd.	(30 156)
USD	616 374	JPY	67 000 000	16/06/2021	State Street Bank London	9 608
USD	15 396 438	KRW	17 478 000 000	16/06/2021	Merrill Lynch International Ltd.	(101 997)
USD	3 815 659	MYR	15 520 000	16/06/2021	Morgan Stanley & Co., Inc.	77 161
USD	3 771 651	PHP	184 000 000	16/06/2021	Merrill Lynch International Ltd.	5 550
USD	1 527 052	SEK	13 000 000	16/06/2021	State Street Bank London	34 616
USD	3 910 261	THB	119 300 000	16/06/2021	Merrill Lynch International Ltd.	93 719
USD	1 974 707	TWD	55 900 000	16/06/2021	Merrill Lynch International Ltd.	(3 989)
Total forward foreign exchange contracts						(24 769 075)

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	CGMWVRL2 - Bloomberg	Call	154.2300	16/04/2021	31 377	308 118	-
USD	CGMWVRL2 - Bloomberg	Call	161.5800	16/04/2021	82 396	375 474	-
USD	CGMWVRL2 - Bloomberg	Call	150.7000	16/04/2021	84 486	1 083 292	-
USD	CGMWVRL2 - Bloomberg	Call	147.5250	16/04/2021	164 766	2 582 098	-
USD	CGMWVRL2 - Bloomberg	Call	154.2300	21/05/2021	31 377	407 063	-
USD	CGMWVRL2 - Bloomberg	Call	161.5800	18/06/2021	41 836	427 470	-
GBP	easyJet Plc.	Call	11.0000	18/06/2021	182	151 919	-
GBP	easyJet Plc.	Call	11.0000	16/07/2021	141	149 794	-
GBP	International Consolidated	Call	2.2000	18/06/2021	510	139 294	-
GBP	International Consolidated	Call	2.2000	16/07/2021	371	136 485	-
EUR	MSMW0002 - Bloomberg	Call	125.4000	16/04/2021	57 960	421 443	-
EUR	MSMW0002 - Bloomberg	Call	119.7000	16/04/2021	57 960	721 782	-
EUR	MSMW0002 - Bloomberg	Call	119.7000	21/05/2021	57 960	913 472	-
EUR	MSMW0002 - Bloomberg	Call	119.7000	18/06/2021	57 960	1 032 629	-
Total Options						8 850 333	-

Citi Bank A.S., Morgan Stanley & Co. International and UBS AG are the counterparties to these options.

Interest rate swaps

Notional Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
11 947 CMS 10 Year ^(a)	Cap 1.1%	USD	18/06/2021	Morgan Stanley & Co. International	665 722	11 947
54 448 CMS 10 Year ^(a)	Cap 1.8%	USD	15/12/2021	Goldman Sachs International	958 094	54 448
16 149 CMS 30 Year ^(a)	Cap 1.3%	GBP	15/12/2021	Goldman Sachs International	71 470	16 149
32 609 CMT 10 Year ^(a)	Cap 1.1%	USD	18/06/2021	Goldman Sachs International	1 619 409	32 609

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Interest rate swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
14 407	CMT 10 Year ^(a)	Cap 1.2%	USD	17/09/2021	Goldman Sachs International	696 056	14 407
8 376	CMT 10 Year ^(a)	Cap 1.2%	USD	17/09/2021	Goldman Sachs International	476 095	8 376
Total Interest rate swaps						4 486 846	137 936

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

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Barclays Bank Plc.	Advertising	Equity	Long	449 357	(37 298)
Barclays Bank Plc.	Advertising	Equity	Short	28 167	(2 466)
Barclays Bank Plc.	Aerospace/Defense	Equity	Long	136 782	(2 638)
Barclays Bank Plc.	Aerospace/Defense	Equity	Short	1 487 575	(108 577)
Barclays Bank Plc.	Agriculture	Equity	Long	556 909	52 890
Barclays Bank Plc.	Airlines	Equity	Long	10 044 960	2 084 129
Barclays Bank Plc.	Apparel	Equity	Long	10 124 024	912 738
Barclays Bank Plc.	Apparel	Equity	Short	1 854 282	(493 712)
Barclays Bank Plc.	Auto Manufacturers	Equity	Long	14 709 969	1 551 691
Barclays Bank Plc.	Auto Manufacturers	Equity	Short	1 780 187	(193 453)
Barclays Bank Plc.	Auto Parts & Equipment	Equity	Long	324 955	(804)
Barclays Bank Plc.	Auto Parts & Equipment	Equity	Short	311 300	(46 536)
Barclays Bank Plc.	Banks	Equity	Long	1 417 209	6 958
Barclays Bank Plc.	Banks	Equity	Short	3 409 721	(196 344)
Barclays Bank Plc.	Beverages	Equity	Long	272 522	(4 609)
Barclays Bank Plc.	Beverages	Equity	Short	845 246	12 396
Barclays Bank Plc.	Biotechnology	Equity	Long	25 716	(3 490)
Barclays Bank Plc.	Biotechnology	Equity	Short	1 052 175	99 931
Barclays Bank Plc.	Building Materials	Equity	Long	7 683 363	363 553
Barclays Bank Plc.	Building Materials	Equity	Short	1 310 162	(238 851)
Barclays Bank Plc.	Chemicals	Equity	Long	165 801	(7 790)
Barclays Bank Plc.	Chemicals	Equity	Short	669 437	(24 853)
Barclays Bank Plc.	Commercial Services	Equity	Long	4 787 618	(201 324)
Barclays Bank Plc.	Commercial Services	Equity	Short	708 710	(78 470)
Barclays Bank Plc.	Cosmetics/Personal Care	Equity	Long	89 921	2 231
Barclays Bank Plc.	Diversified Financial Services	Equity	Long	1 190 847	(131 064)
Barclays Bank Plc.	Diversified Financial Services	Equity	Short	635 300	86
Barclays Bank Plc.	Electric	Equity	Long	7 191 145	904 495
Barclays Bank Plc.	Electric	Equity	Short	1 440 912	49 652
Barclays Bank Plc.	Electrical Components & Equipment	Equity	Long	2 056 199	62 425
Barclays Bank Plc.	Electrical Components & Equipment	Equity	Short	210 049	69 081
Barclays Bank Plc.	Electronics	Equity	Long	36 262	1 390
Barclays Bank Plc.	Energy-Alternate Sources	Equity	Short	1 031 600	(74 056)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Barclays Bank Plc.	Engineering & Construction	Equity	Long	1 156 419	5 200
Barclays Bank Plc.	Engineering & Construction	Equity	Short	173 564	(594)
Barclays Bank Plc.	Food	Equity	Long	2 967 982	(406 182)
Barclays Bank Plc.	Food	Equity	Short	2 405	(294)
Barclays Bank Plc.	Food Service (a)	Equity	Long	101 406	(5 118)
Barclays Bank Plc.	Gas	Equity	Long	16 581	(235)
Barclays Bank Plc.	Healthcare-Products	Equity	Long	3 556 329	147 335
Barclays Bank Plc.	Healthcare-Products	Equity	Short	2 677 726	(12 886)
Barclays Bank Plc.	Healthcare-Services	Equity	Long	6 741 777	144 575
Barclays Bank Plc.	Healthcare-Services	Equity	Short	93 472	(1 834)
Barclays Bank Plc.	Holding Companies-Diversified	Equity	Short	1 602 157	258 634
Barclays Bank Plc.	Home Furnishings	Equity	Long	7 189 641	155 755
Barclays Bank Plc.	Household Products/Wares	Equity	Short	3 059 074	(193 625)
Barclays Bank Plc.	Insurance	Equity	Long	8 668 429	489 221
Barclays Bank Plc.	Insurance	Equity	Short	83 133	(11 926)
Barclays Bank Plc.	Internet	Equity	Long	4 483 824	(241 070)
Barclays Bank Plc.	Internet	Equity	Short	4 560 347	(99 643)
Barclays Bank Plc.	Iron/Steel	Equity	Long	22 545	5 544
Barclays Bank Plc.	Iron/Steel	Equity	Short	66 582	(10 099)
Barclays Bank Plc.	Machinery-Construction & Mining	Equity	Long	839 673	14 712
Barclays Bank Plc.	Machinery-Construction & Mining	Equity	Short	23 737	(4 258)
Barclays Bank Plc.	Machinery-Diversified	Equity	Long	2 136 268	191 722
Barclays Bank Plc.	Machinery-Diversified	Equity	Short	120 667	(3 677)
Barclays Bank Plc.	Media	Equity	Long	117 008	6 954
Barclays Bank Plc.	Mining	Equity	Long	7 674 090	(108 094)
Barclays Bank Plc.	Mining	Equity	Short	381 137	33 926
Barclays Bank Plc.	Office/Business Equipment	Equity	Long	5 215 174	349 133
Barclays Bank Plc.	Oil & Gas	Equity	Long	13 726 634	(415 294)
Barclays Bank Plc.	Oil & Gas	Equity	Short	416 175	6 397
Barclays Bank Plc.	Pharmaceuticals	Equity	Long	11 579 901	7 926
Barclays Bank Plc.	Pharmaceuticals (a)	Equity	Short	2 847 492	(57 778)
Barclays Bank Plc.	Private Equity	Equity	Long	101 966	24 287
Barclays Bank Plc.	Real Estate	Equity	Long	95 873	(1 760)
Barclays Bank Plc.	Real Estate	Equity	Short	130 020	4 372
Barclays Bank Plc.	REITS	Equity	Long	7 788	204
Barclays Bank Plc.	REITS	Equity	Short	106 442	(20 403)
Barclays Bank Plc.	Retail	Equity	Long	8 665 168	86 869
Barclays Bank Plc.	Retail	Equity	Short	4 698 796	(242 029)
Barclays Bank Plc.	Semiconductors	Equity	Long	146 742	(9 571)
Barclays Bank Plc.	Software	Equity	Long	132 426	(214)
Barclays Bank Plc.	Software	Equity	Short	7 785 200	(638 736)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Barclays Bank Plc.	Telecommunications	Equity	Long	1 376 464	13 037
Barclays Bank Plc.	Telecommunications	Equity	Short	4 914 933	(261 449)
Barclays Bank Plc.	Transportation	Equity	Long	285 131	(1 422)
Barclays Bank Plc.	Water	Equity	Long	756 789	88 639
Citibank N.A.	Advertising	Equity	Short	130 276	(2 990)
Citibank N.A.	Aerospace/Defense	Equity	Short	113 828	4 303
Citibank N.A.	Agriculture	Equity	Long	6 107 360	455 384
Citibank N.A.	Agriculture	Equity	Short	1 321 144	84 213
Citibank N.A.	Airlines	Equity	Short	500 921	(41 798)
Citibank N.A.	Apparel	Equity	Long	9 764 787	325 165
Citibank N.A.	Apparel	Equity	Short	11 118 899	(113 584)
Citibank N.A.	Auto Manufacturers	Equity	Long	2 186 260	819 721
Citibank N.A.	Auto Manufacturers	Equity	Short	307 456	20 778
Citibank N.A.	Auto Parts & Equipment	Equity	Short	26 940	(1 607)
Citibank N.A.	Banks	Equity	Long	13 724 884	1 302 745
Citibank N.A.	Banks	Equity	Short	7 272 116	129 802
Citibank N.A.	Beverages	Equity	Long	1 377 290	8 560
Citibank N.A.	Beverages	Equity	Short	2 186 708	38 489
Citibank N.A.	Biotechnology	Equity	Long	1 499 573	28 692
Citibank N.A.	Biotechnology	Equity	Short	26 383	1 460
Citibank N.A.	Building Materials	Equity	Long	1 317 832	20 760
Citibank N.A.	Building Materials	Equity	Short	102 778	(8 770)
Citibank N.A.	Chemicals	Equity	Long	3 334 827	(207 506)
Citibank N.A.	Chemicals	Equity	Short	4 228 035	(100 101)
Citibank N.A.	Coal	Equity	Short	2 328	(186)
Citibank N.A.	Commercial Services	Equity	Long	45 218	7 044
Citibank N.A.	Commercial Services	Equity	Short	3 379 292	129 212
Citibank N.A.	Computers	Equity	Short	2 753 866	19 269
Citibank N.A.	Cosmetics/Personal Care	Equity	Short	215 759	(11 738)
Citibank N.A.	Diversified Financial Services	Equity	Long	58 235	(529)
Citibank N.A.	Diversified Financial Services	Equity	Short	64 468	(5 241)
Citibank N.A.	Electric	Equity	Long	1 336 468	201 843
Citibank N.A.	Electrical Components & Equipment	Equity	Long	8 148 290	219 026
Citibank N.A.	Electrical Components & Equipment	Equity	Short	1 404 122	11 733
Citibank N.A.	Electronics	Equity	Long	23 812	1 560
Citibank N.A.	Electronics	Equity	Short	585 114	73 465
Citibank N.A.	Energy-Alternate Sources	Equity	Long	43 784	28 495
Citibank N.A.	Energy-Alternate Sources	Equity	Short	208 840	(15 138)
Citibank N.A.	Engineering & Construction	Equity	Long	4 599 274	70 215
Citibank N.A.	Engineering & Construction	Equity	Short	129 711	(20 260)
Citibank N.A.	Entertainment	Equity	Short	7 845 471	440 129
Citibank N.A.	Environmental Control	Equity	Short	73 741	3 252

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

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Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Citibank N.A.	Food	Equity	Long	77 995	(2 192)
Citibank N.A.	Food	Equity	Short	7 128 157	(860 178)
Citibank N.A.	Food Service	Equity	Long	28 814	(13 504)
Citibank N.A.	Future Index	Derivatives	Short	9 124 506	(20 253)
Citibank N.A.	Gas	Equity	Long	128 911	(3 390)
Citibank N.A.	Healthcare-Products	Equity	Long	84 401	9 263
Citibank N.A.	Healthcare-Services	Equity	Long	56 908	(135)
Citibank N.A.	Insurance	Equity	Long	779 511	(75 628)
Citibank N.A.	Insurance	Equity	Short	1 702 649	46 812
Citibank N.A.	Internet	Equity	Long	25 168	(87)
Citibank N.A.	Investment Companies	Equity	Long	20 072	1 233
Citibank N.A.	Investment Companies	Equity	Short	121 717	(8 094)
Citibank N.A.	Iron/Steel	Equity	Long	1 705 338	612 806
Citibank N.A.	Iron/Steel	Equity	Short	2 626 917	(337 349)
Citibank N.A.	Leisure Time	Equity	Long	459 159	185 885
Citibank N.A.	Machinery-Construction & Mining	Equity	Long	498 864	14 140
Citibank N.A.	Machinery-Construction & Mining	Equity	Short	2 223 538	52 424
Citibank N.A.	Machinery-Diversified	Equity	Long	287 481	2 899
Citibank N.A.	Machinery-Diversified	Equity	Short	2 397 024	(71 508)
Citibank N.A.	Media	Equity	Long	57 402	5 328
Citibank N.A.	Media	Equity	Short	873	(176)
Citibank N.A.	Metal	Equity	Long	315	1
Citibank N.A.	Fabricate/Hardware				
Citibank N.A.	Mining	Equity	Long	1 200 130	(231 432)
Citibank N.A.	Miscellaneous Manufacturing	Equity	Long	309 830	3 501
Citibank N.A.	Oil & Gas	Equity	Long	1 223 077	(91 019)
Citibank N.A.	Oil & Gas	Equity	Short	385 033	(12 196)
Citibank N.A.	Oil & Gas Services	Equity	Long	456 931	(18 627)
Citibank N.A.	Oil & Gas Services	Equity	Short	5 794	(1 084)
Citibank N.A.	Pharmaceuticals	Equity	Long	6 722	267
Citibank N.A.	Pharmaceuticals	Equity	Short	3 009 884	60 412
Citibank N.A.	Private Equity	Equity	Short	2 504 671	(173 791)
Citibank N.A.	Real Estate	Equity	Long	1 123 829	36 669
Citibank N.A.	Real Estate	Equity	Short	1 391 590	28 180
Citibank N.A.	REITS	Equity	Long	356 460	(183)
Citibank N.A.	REITS	Equity	Short	26 747	(278)
Citibank N.A.	Retail	Equity	Long	370 298	21 880
Citibank N.A.	Retail	Equity	Short	4 877 794	(140 652)
Citibank N.A.	Semiconductors	Equity	Long	1 157 003	(47 046)
Citibank N.A.	Semiconductors	Equity	Short	4 111 601	(307 244)
Citibank N.A.	Software	Equity	Long	641 785	5 925
Citibank N.A.	Software	Equity	Short	855 357	44 946
Citibank N.A.	Swap Index - Diversified	Derivatives	Short	16 639 918	662 085
Citibank N.A.	Telecommunications	Equity	Long	59 895	5 380
Citibank N.A.	Telecommunications	Equity	Short	11 684 387	(941 718)

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

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Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Citibank N.A.	Textiles	Equity	Long	448 497	12 558
Citibank N.A.	Transportation	Equity	Long	1 056 779	(5 573)
Citibank N.A.	Transportation	Equity	Short	128 837	40 947
Citibank N.A.	Water	Equity	Short	411	27
Credit Suisse AG	Advertising	Equity	Short	17 018	(1 730)
Credit Suisse AG	Aerospace/Defense	Equity	Short	59 152	(5 110)
Credit Suisse AG	Agriculture	Equity	Short	784 060	1 402
Credit Suisse AG	Airlines	Equity	Short	3 168 268	(131 338)
Credit Suisse AG	Auto Manufacturers	Equity	Long	210 203	11 663
Credit Suisse AG	Auto Manufacturers	Equity	Short	465 245	59 034
Credit Suisse AG	Auto Parts & Equipment	Equity	Short	1 965 941	343 553
Credit Suisse AG	Banks	Equity	Long	338 068	56 391
Credit Suisse AG	Banks	Equity	Short	205 906	(18 471)
Credit Suisse AG	Beverages	Equity	Short	42 536	(1 038)
Credit Suisse AG	Biotechnology	Equity	Long	112 039	(18 827)
Credit Suisse AG	Biotechnology	Equity	Short	1 404 806	(10 685)
Credit Suisse AG	Building Materials	Equity	Long	29 589	801
Credit Suisse AG	Chemicals	Equity	Short	904 676	(25 055)
Credit Suisse AG	Coal	Equity	Long	5 065	2 476
Credit Suisse AG	Commercial Services	Equity	Long	3 985 084	381 616
Credit Suisse AG	Commercial Services	Equity	Short	1 630 419	(17 054)
Credit Suisse AG	Computers	Equity	Short	341 385	(20 876)
Credit Suisse AG	Distribution/Wholesale	Equity	Short	490 816	8 874
Credit Suisse AG	Diversified Financial Services	Equity	Long	244 226	24 136
Credit Suisse AG	Diversified Financial Services	Equity	Short	64 569	(492)
Credit Suisse AG	Electric	Equity	Long	29 069	2 111
Credit Suisse AG	Electric	Equity	Short	4 856	(155)
Credit Suisse AG	Electrical Components & Equipment	Equity	Short	4 633 646	88 260
Credit Suisse AG	Electronics	Equity	Long	2 328 315	279 368
Credit Suisse AG	Electronics	Equity	Short	1 256 414	314 999
Credit Suisse AG	Energy-Alternate Sources	Equity	Long	58 787	12 174
Credit Suisse AG	Energy-Alternate Sources	Equity	Short	618 158	22 343
Credit Suisse AG	Engineering & Construction	Equity	Long	456 422	33 507
Credit Suisse AG	Entertainment	Equity	Short	951 334	4 862
Credit Suisse AG	Food	Equity	Long	1 453 508	(428 992)
Credit Suisse AG	Food	Equity	Short	1 376 188	(32 461)
Credit Suisse AG	Gas	Equity	Short	10 592	(55)
Credit Suisse AG	Healthcare-Products	Equity	Long	62 442	(18 451)
Credit Suisse AG	Healthcare-Services	Equity	Long	16 534	520
Credit Suisse AG	Healthcare-Services	Equity	Short	106 861	(16 799)
Credit Suisse AG	Holding Companies-Diversified	Equity	Short	449 687	46 442
Credit Suisse AG	Insurance	Equity	Long	86 838	2 091
Credit Suisse AG	Insurance	Equity	Short	279 397	24 043

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

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Credit Suisse AG	Internet	Equity	Long	2 330 204	(41 369)
Credit Suisse AG	Internet	Equity	Short	6 007 014	513 617
Credit Suisse AG	Investment Companies	Equity	Long	39 476	3 398
Credit Suisse AG	Investment Companies	Equity	Short	92 214	(5 770)
Credit Suisse AG	Iron/Steel	Equity	Short	2 616 935	(834 902)
Credit Suisse AG	Leisure Time	Equity	Short	802 261	290 434
Credit Suisse AG	Lodging	Equity	Short	1 391 676	(4 704)
Credit Suisse AG	Machinery-Diversified	Equity	Long	61 188	25 173
Credit Suisse AG	Machinery-Diversified	Equity	Short	20	(13)
Credit Suisse AG	Media	Equity	Short	4 420 195	(52 922)
Credit Suisse AG	Mining	Equity	Long	1 457 308	84 368
Credit Suisse AG	Mining	Equity	Short	1 542 915	259 362
Credit Suisse AG	Miscellaneous Manufacturing	Equity	Long	372 308	(7 978)
Credit Suisse AG	Miscellaneous Manufacturing	Equity	Short	35 222	(11 667)
Credit Suisse AG	Oil & Gas	Equity	Long	535 796	13 120
Credit Suisse AG	Oil & Gas	Equity	Short	553 785	(93 364)
Credit Suisse AG	Oil & Gas Services	Equity	Long	21 537	4 018
Credit Suisse AG	Oil & Gas Services	Equity	Short	9 994	(2 280)
Credit Suisse AG	Pharmaceuticals	Equity	Long	465 735	(116 545)
Credit Suisse AG	Pharmaceuticals	Equity	Short	7 289 969	397 078
Credit Suisse AG	Real Estate	Equity	Long	199 735	(22 307)
Credit Suisse AG	Retail	Equity	Long	704 547	(90 836)
Credit Suisse AG	Retail	Equity	Short	6 488 297	113 789
Credit Suisse AG	Semiconductors	Equity	Long	58 525	(1 968)
Credit Suisse AG	Semiconductors	Equity	Short	1 864 771	(31 712)
Credit Suisse AG	Software	Equity	Long	85 595	611
Credit Suisse AG	Software	Equity	Short	5 476 949	888 688
Credit Suisse AG	Telecommunications	Equity	Long	54 010	(22 778)
Credit Suisse AG	Telecommunications	Equity	Short	2 607 997	(60 957)
Credit Suisse AG	Transportation	Equity	Long	94 136	4 499
Credit Suisse AG	Transportation	Equity	Short	1 312 559	(29 715)
Credit Suisse Securities (Europe) Limited	Agriculture	Equity	Long	697 280	(20 274)
Credit Suisse Securities (Europe) Limited	Agriculture	Equity	Short	592 388	(61 422)
Credit Suisse Securities (Europe) Limited	Auto Manufacturers	Equity	Short	1 751 093	221 157
Credit Suisse Securities (Europe) Limited	Banks	Equity	Long	1 980 426	71 663
Credit Suisse Securities (Europe) Limited	Beverages	Equity	Long	1 652 535	123 270
Credit Suisse Securities (Europe) Limited	Biotechnology	Equity	Long	150 735	(309)
Credit Suisse Securities (Europe) Limited	Building Materials	Equity	Long	1 581 866	(10 557)
Credit Suisse Securities (Europe) Limited	Chemicals	Equity	Long	502 288	(558)

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

Audited annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Credit Suisse Securities (Europe) Limited	Commercial Services	Equity	Long	2 290	337
Credit Suisse Securities (Europe) Limited	Computers	Equity	Short	314 335	65 248
Credit Suisse Securities (Europe) Limited	Diversified Financial Services	Equity	Short	227 885	36 671
Credit Suisse Securities (Europe) Limited	Electrical Components & Equipment (a)	Equity	Long	667 508	9 348
Credit Suisse Securities (Europe) Limited	Electronics	Equity	Long	1 668 356	(19 494)
Credit Suisse Securities (Europe) Limited	Electronics	Equity	Short	54	28
Credit Suisse Securities (Europe) Limited	Engineering & Construction	Equity	Short	3	-
Credit Suisse Securities (Europe) Limited	Food	Equity	Long	1 796 041	(153 069)
Credit Suisse Securities (Europe) Limited	Food	Equity	Short	248 723	36 171
Credit Suisse Securities (Europe) Limited	Future Index	Derivatives	Long	366 380	(3 375)
Credit Suisse Securities (Europe) Limited	Future Index	Derivatives	Short	62 635 455	(1 388 165)
Credit Suisse Securities (Europe) Limited	Healthcare-Services	Equity	Long	1 352 874	(384 541)
Credit Suisse Securities (Europe) Limited	Healthcare-Services	Equity	Short	83 538	(9 925)
Credit Suisse Securities (Europe) Limited	Iron/Steel	Equity	Long	2 471 880	(56 428)
Credit Suisse Securities (Europe) Limited	Machinery-Diversified	Equity	Long	277 015	8 136
Credit Suisse Securities (Europe) Limited	Machinery-Diversified	Equity	Short	124 940	(6 563)
Credit Suisse Securities (Europe) Limited	Mining	Equity	Long	34 973	(9 766)
Credit Suisse Securities (Europe) Limited	Mining	Equity	Short	56 762	(3 562)
Credit Suisse Securities (Europe) Limited	Miscellaneous Manufacturing	Equity	Long	2 358 050	(105 392)
Credit Suisse Securities (Europe) Limited	Oil & Gas	Equity	Long	1 227 770	(16 305)
Credit Suisse Securities (Europe) Limited	Pharmaceuticals	Equity	Short	22 164	8 375
Credit Suisse Securities (Europe) Limited	Real Estate	Equity	Short	89 120	8 689
Credit Suisse Securities (Europe) Limited	Retail	Equity	Long	24 514	(1 558)
Credit Suisse Securities (Europe) Limited	Retail	Equity	Short	24 495	(1 259)
Credit Suisse Securities (Europe) Limited	Semiconductors	Equity	Long	953 017	(69 605)
Credit Suisse Securities (Europe) Limited	Semiconductors	Equity	Short	36 561	(2 213)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Credit Suisse Securities (Europe) Limited	Software	Equity	Long	2 262 136	236 840
Credit Suisse Securities (Europe) Limited	Software	Equity	Short	39 746	(2 052)
Credit Suisse Securities (Europe) Limited	Textiles	Equity	Long	4 735	166
Credit Suisse Securities (Europe) Limited	Transportation	Equity	Short	1 518 553	(45 775)
Deutsche Bank AG	Aerospace/Defense	Equity	Long	974 903	1 541
Deutsche Bank AG	Airlines	Equity	Short	4 010 118	47 638
Deutsche Bank AG	Auto Manufacturers	Equity	Long	364 296	153 682
Deutsche Bank AG	Auto Manufacturers	Equity	Short	154 950	(2 669)
Deutsche Bank AG	Auto Parts & Equipment	Equity	Long	103 458	178
Deutsche Bank AG	Auto Parts & Equipment	Equity	Short	3 565 338	126 676
Deutsche Bank AG	Banks	Equity	Long	2 733 506	48 856
Deutsche Bank AG	Banks	Equity	Short	4 141 757	(274 085)
Deutsche Bank AG	Beverages	Equity	Long	141 569	1 446
Deutsche Bank AG	Beverages	Equity	Short	2 326 106	97 164
Deutsche Bank AG	Biotechnology	Equity	Short	711	41
Deutsche Bank AG	Building Materials	Equity	Short	2 338 531	(366 051)
Deutsche Bank AG	Chemicals	Equity	Long	3 565 392	129 500
Deutsche Bank AG	Chemicals	Equity	Short	332 797	(10 202)
Deutsche Bank AG	Coal	Equity	Short	62 423	(3 725)
Deutsche Bank AG	Commercial Services	Equity	Long	1 725 941	18 715
Deutsche Bank AG	Computers	Equity	Short	1 265 019	(54 361)
Deutsche Bank AG	Distribution/Wholesale	Equity	Short	2 678 077	(265 989)
Deutsche Bank AG	Diversified Financial Services	Equity	Short	6 525	(140)
Deutsche Bank AG	Electrical Components & Equipment	Equity	Long	1 068 388	30 105
Deutsche Bank AG	Electrical Components & Equipment	Equity	Short	2 863 495	41 771
Deutsche Bank AG	Engineering & Construction	Equity	Long	1 048 817	(41 774)
Deutsche Bank AG	Engineering & Construction	Equity	Short	25 955	877
Deutsche Bank AG	Entertainment	Equity	Long	836 631	5 967
Deutsche Bank AG	Entertainment	Equity	Short	15 045	168
Deutsche Bank AG	Food	Equity	Long	853	62
Deutsche Bank AG	Food	Equity	Short	15 116 349	(111 361)
Deutsche Bank AG	Healthcare-Products	Equity	Long	515 847	26 947
Deutsche Bank AG	Holding Companies-Diversified	Equity	Long	360 537	(3 013)
Deutsche Bank AG	Insurance	Equity	Long	8 982	50
Deutsche Bank AG	Internet	Equity	Long	2 750 711	(6 122)
Deutsche Bank AG	Internet	Equity	Short	114 592	7 272
Deutsche Bank AG	Iron/Steel	Equity	Long	18 138	1 507
Deutsche Bank AG	Iron/Steel	Equity	Short	2 898 893	(125 740)
Deutsche Bank AG	Machinery-Diversified	Equity	Short	2 560 760	(75 213)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Deutsche Bank AG	Media	Equity	Long	89 381	34 686
Deutsche Bank AG	Media	Equity	Short	63 854	190
Deutsche Bank AG	Mining	Equity	Long	34 961	(9 155)
Deutsche Bank AG	Mining	Equity	Short	28 706	(509)
Deutsche Bank AG	Miscellaneous Manufacturing	Equity	Short	1 467 549	(36 346)
Deutsche Bank AG	Oil & Gas (a)	Equity	Long	1 724 583	62 479
Deutsche Bank AG	Oil & Gas	Equity	Short	10	5 175
Deutsche Bank AG	Pharmaceuticals	Equity	Long	3 835 266	183 173
Deutsche Bank AG	Pharmaceuticals	Equity	Short	2 759 893	(22 853)
Deutsche Bank AG	Private Equity	Equity	Short	93 621	(6 172)
Deutsche Bank AG	REITS	Equity	Long	109 827	3 653
Deutsche Bank AG	REITS	Equity	Short	20 152	(4 989)
Deutsche Bank AG	Retail	Equity	Long	2 110 648	(126 452)
Deutsche Bank AG	Retail	Equity	Short	5 441 702	(287 962)
Deutsche Bank AG	Semiconductors	Equity	Long	169 674	(33)
Deutsche Bank AG	Semiconductors	Equity	Short	972 380	(79 996)
Deutsche Bank AG	Software	Equity	Long	52 647	543
Deutsche Bank AG	Telecommunications	Equity	Long	949 613	(3 472)
Deutsche Bank AG	Telecommunications	Equity	Short	3 008 886	(31 983)
Deutsche Bank AG	Transportation	Equity	Long	1 599 674	95 587
Deutsche Bank AG	Transportation	Equity	Short	1 411 729	41 639
Goldman Sachs International	Advertising (a)	Equity	Long	5 430	-
Goldman Sachs International	Advertising	Equity	Short	4 710	(134)
Goldman Sachs International	Aerospace/Defense	Equity	Short	3 400 812	(233 583)
Goldman Sachs International	Agriculture	Equity	Long	521 400	(8 023)
Goldman Sachs International	Agriculture	Equity	Short	12 767 175	(510 057)
Goldman Sachs International	Airlines	Equity	Long	1 285 401	9 011
Goldman Sachs International	Airlines	Equity	Short	1 215 472	(7 910)
Goldman Sachs International	Apparel	Equity	Long	9 771 450	(157 679)
Goldman Sachs International	Apparel	Equity	Short	7 210 867	(274 002)
Goldman Sachs International	Auto Manufacturers	Equity	Long	2 344 826	31 135
Goldman Sachs International	Auto Manufacturers	Equity	Short	3 883 615	235 494
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	2 388 263	(35 960)
Goldman Sachs International	Auto Parts & Equipment	Equity	Short	100 692	14 814
Goldman Sachs International	Banks	Equity	Long	14 299 112	711 590
Goldman Sachs International	Banks	Equity	Short	18 693 044	(1 214 567)
Goldman Sachs International	Beverages	Equity	Long	1 119 715	80 121
Goldman Sachs International	Biotechnology	Equity	Long	70 847	(10 043)
Goldman Sachs International	Biotechnology	Equity	Short	4 392 052	45 390
Goldman Sachs International	Building Materials	Equity	Long	141 165	10 626
Goldman Sachs International	Building Materials	Equity	Short	6 074 721	(478 273)
Goldman Sachs International	Chemicals	Equity	Long	1 472 635	12 771
Goldman Sachs International	Chemicals	Equity	Short	661 207	(401)
Goldman Sachs International	Coal	Equity	Long	62 165	13 670
Goldman Sachs International	Commercial Services	Equity	Long	5 052 476	175 966
Goldman Sachs International	Commercial Services	Equity	Short	4 737 736	(86 696)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Computers	Equity	Long	1 511 138	145 969
Goldman Sachs International	Computers	Equity	Short	13 652 286	(732 860)
Goldman Sachs International	Cosmetics/Personal Care	Equity	Long	1 041 249	8 576
Goldman Sachs International	Cosmetics/Personal Care	Equity	Short	5 683 145	(320 426)
Goldman Sachs International	Diversified Financial Services	Equity	Long	88 392	10 836
Goldman Sachs International	Diversified Financial Services	Equity	Short	5 465 946	134 347
Goldman Sachs International	Electric	Equity	Long	2 571 514	51 505
Goldman Sachs International	Electric	Equity	Short	684 152	17 534
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	1 354 023	(37 585)
Goldman Sachs International	Electrical Components & Equipment	Equity	Short	150 286	43 045
Goldman Sachs International	Electronics	Equity	Long	1 317 356	(127 219)
Goldman Sachs International	Electronics	Equity	Short	1 938 849	429 001
Goldman Sachs International	Energy-Alternate Sources	Equity	Long	34 495	13 944
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	180 128	(10 701)
Goldman Sachs International	Engineering & Construction	Equity	Long	992 837	63 033
Goldman Sachs International	Entertainment	Equity	Long	65 200	1 464
Goldman Sachs International	Entertainment	Equity	Short	10 161 924	(1 621 184)
Goldman Sachs International	Environmental Control	Equity	Long	22 407	(818)
Goldman Sachs International	Environmental Control	Equity	Short	412 219	(53 136)
Goldman Sachs International	Equity Fund	Equity	Long	2 980 383	840 810
Goldman Sachs International	Equity Fund	Equity	Short	1 940 325	(265 773)
Goldman Sachs International	Food	Equity	Long	251 514	(29 456)
Goldman Sachs International	Food	Equity	Short	12 935 109	(252 288)
Goldman Sachs International	Forest Products & Paper	Equity	Long	488 069	(324)
Goldman Sachs International	Forest Products & Paper	Equity	Short	1 464	(520)
Goldman Sachs International	Gas	Equity	Long	104 887	2 021
Goldman Sachs International	Healthcare-Products	Equity	Long	1 935 417	30 378
Goldman Sachs International	Healthcare-Products	Equity	Short	834 605	(8 841)
Goldman Sachs International	Healthcare-Services	Equity	Long	240 305	20 895
Goldman Sachs International	Healthcare-Services	Equity	Short	2 158 189	113 363
Goldman Sachs International	Holding Companies-Diversified	Equity	Short	855 848	96 007
Goldman Sachs International	Home Furnishings	Equity	Long	59 567	7 797
Goldman Sachs International	Household Products/Wares	Equity	Short	915 625	(13 048)
Goldman Sachs International	Insurance	Equity	Long	1 049 149	(5 169)
Goldman Sachs International	Insurance	Equity	Short	3 827 565	(114 173)
Goldman Sachs International	Internet	Equity	Long	3 924 854	(99 590)
Goldman Sachs International	Internet	Equity	Short	12 707 170	(267 054)
Goldman Sachs International	Investment Companies	Equity	Long	51 393	4 691
Goldman Sachs International	Investment Companies	Equity	Short	226 273	213
Goldman Sachs International	Iron/Steel	Equity	Long	3 683 987	363 475
Goldman Sachs International	Iron/Steel	Equity	Short	151 691	(27 923)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Leisure Time	Equity	Long	47 738	2 968
Goldman Sachs International	Lodging	Equity	Short	4 383 217	(251 885)
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	89 318	14 224
Goldman Sachs International	Machinery-Diversified	Equity	Short	1 547 901	(72 508)
Goldman Sachs International	Media	Equity	Long	42 590	20 381
Goldman Sachs International	Media	Equity	Short	1 502 696	71 039
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Long	11 463	88
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Short	14 487	(447)
Goldman Sachs International	Mining	Equity	Long	2 050 380	(24 532)
Goldman Sachs International	Mining	Equity	Short	16 864 920	(445 597)
Goldman Sachs International	Miscellaneous Manufacturing (a)	Equity	Long	1 487 665	(38 879)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	84 759	13 878
Goldman Sachs International	Office/Business Equipment	Equity	Long	1 974 273	(8 598)
Goldman Sachs International	Oil & Gas	Equity	Long	13 287 502	277 532
Goldman Sachs International	Oil & Gas	Equity	Short	24 854 634	(596 359)
Goldman Sachs International	Oil & Gas Services	Equity	Long	26 411	(3 371)
Goldman Sachs International	Oil & Gas Services	Equity	Short	2 535 961	(166 242)
Goldman Sachs International	Pharmaceuticals	Equity	Long	1 860 842	5 790
Goldman Sachs International	Pharmaceuticals	Equity	Short	6 341 840	643 346
Goldman Sachs International	Pipelines	Equity	Long	8 861 676	146 067
Goldman Sachs International	Private Equity	Equity	Short	31 133	469
Goldman Sachs International	Real Estate (a)	Equity	Long	587 278	(18 647)
Goldman Sachs International	Real Estate	Equity	Short	488 949	(12 439)
Goldman Sachs International	REITS	Equity	Long	534 187	(20 320)
Goldman Sachs International	REITS	Equity	Short	3 438 043	(181 315)
Goldman Sachs International	Retail	Equity	Long	2 413 833	56 476
Goldman Sachs International	Retail	Equity	Short	28 177 108	(311 058)
Goldman Sachs International	Semiconductors	Equity	Long	3 951 781	(39 793)
Goldman Sachs International	Semiconductors	Equity	Short	16 905 411	(1 627 478)
Goldman Sachs International	Shipbuilding	Equity	Long	56 331	16 528
Goldman Sachs International	Software	Equity	Long	949 367	(23 070)
Goldman Sachs International	Software	Equity	Short	23 594 682	1 500 175
Goldman Sachs International	Telecommunications	Equity	Long	29 946 421	(42 790)
Goldman Sachs International	Telecommunications	Equity	Short	16 091 504	(170 739)
Goldman Sachs International	Textiles	Equity	Long	6	-
Goldman Sachs International	Transportation	Equity	Long	1 295 342	82 937
Goldman Sachs International	Transportation	Equity	Short	2 066 822	(29 406)
Goldman Sachs International	Water	Equity	Short	48 301	2 458
JPMorgan Chase Bank N.A.	Advertising	Equity	Long	711 923	7 738
JPMorgan Chase Bank N.A.	Agriculture	Equity	Long	92 791	1 861
JPMorgan Chase Bank N.A.	Agriculture	Equity	Short	812 269	(115 852)
JPMorgan Chase Bank N.A.	Airlines	Equity	Short	82 995	(5 551)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
JPMorgan Chase Bank N.A.	Apparel	Equity	Long	411 432	44 092
JPMorgan Chase Bank N.A.	Auto Manufacturers (a)	Equity	Long	1 838 487	(955 293)
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	6 760 963	(298 084)
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Long	243 631	9 383
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Short	269 681	673
JPMorgan Chase Bank N.A.	Banks	Equity	Long	39 639 747	1 144 024
JPMorgan Chase Bank N.A.	Banks	Equity	Short	7 078 686	216 178
JPMorgan Chase Bank N.A.	Beverages	Equity	Long	5 139 689	175 191
JPMorgan Chase Bank N.A.	Beverages	Equity	Short	356 599	39 056
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Long	1 027 704	14 038
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Short	41 480	2 078
JPMorgan Chase Bank N.A.	Building Materials	Equity	Long	3 400 119	296 269
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	932 846	(45 699)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	14 505 036	(2 568 383)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	1 926 974	(93 167)
JPMorgan Chase Bank N.A.	Coal	Equity	Short	307	(3)
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Long	737 830	89 832
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Short	180 026	(18 982)
JPMorgan Chase Bank N.A.	Computers	Equity	Long	627 642	21 129
JPMorgan Chase Bank N.A.	Computers	Equity	Short	6 224 593	(320 418)
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Long	13 520	(677)
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Short	2 238 823	(90 684)
JPMorgan Chase Bank N.A.	Distribution/Wholesale	Equity	Short	184 160	893
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Long	3 345 213	(57 336)
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Short	1 196 810	(13 944)
JPMorgan Chase Bank N.A.	Electric	Equity	Long	5 031 655	129 760
JPMorgan Chase Bank N.A.	Electric	Equity	Short	3 443 042	19 337
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Long	1 503 167	(3 999)
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Short	8 312	842
JPMorgan Chase Bank N.A.	Electronics	Equity	Long	14 785 698	385 457
JPMorgan Chase Bank N.A.	Electronics	Equity	Short	2 344 664	523 305
JPMorgan Chase Bank N.A.	Energy-Alternate Sources	Equity	Long	65 198	771
JPMorgan Chase Bank N.A.	Energy-Alternate Sources	Equity	Short	2 870 231	168 500
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Long	4 517 100	173 078
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	94 602	(25 681)
JPMorgan Chase Bank N.A.	Entertainment	Equity	Long	46 972	17 451
JPMorgan Chase Bank N.A.	Food	Equity	Long	357 157	14 212
JPMorgan Chase Bank N.A.	Food	Equity	Short	1 922 686	(223)
JPMorgan Chase Bank N.A.	Food Service	Equity	Long	23 948	2 300
JPMorgan Chase Bank N.A.	Food Service	Equity	Short	104 203	(46 971)
JPMorgan Chase Bank N.A.	Gas	Equity	Short	5 296	2 017
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Long	802 863	36 494

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

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Long	10 155 449	545 568
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Short	848 056	163 341
JPMorgan Chase Bank N.A.	Holding Companies-Diversified	Equity	Long	338 963	92 150
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Long	5 970	75
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Short	464	-
JPMorgan Chase Bank N.A.	Insurance (a)	Equity	Long	3 582 895	(70 404)
JPMorgan Chase Bank N.A.	Insurance	Equity	Short	641 698	(12 348)
JPMorgan Chase Bank N.A.	Internet	Equity	Long	6 304 365	(425 177)
JPMorgan Chase Bank N.A.	Investment Companies	Equity	Long	188 011	15 840
JPMorgan Chase Bank N.A.	Iron/Steel	Equity	Long	14 924 469	2 455 364
JPMorgan Chase Bank N.A.	Lodging	Equity	Short	70 904	891
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Long	1 291 261	174 633
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Short	265 568	(41 000)
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Long	54 974	(17)
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Short	4 255 263	(331 646)
JPMorgan Chase Bank N.A.	Media	Equity	Long	449 775	19 969
JPMorgan Chase Bank N.A.	Media	Equity	Short	27 579	(6 343)
JPMorgan Chase Bank N.A.	Mining	Equity	Long	2 500 027	(431 968)
JPMorgan Chase Bank N.A.	Mining	Equity	Short	201 822	23 972
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Long	5 147 918	36 754
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Short	205 037	37 807
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Long	16 769	(3 489)
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Short	106 761	(40 639)
JPMorgan Chase Bank N.A.	Oil & Gas Services	Equity	Long	208	(49)
JPMorgan Chase Bank N.A.	Oil & Gas Services	Equity	Short	1 655	191
JPMorgan Chase Bank N.A.	Packaging & Containers	Equity	Long	21 907	(213)
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Long	4 634 587	162 934
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	23 479 257	(259 944)
JPMorgan Chase Bank N.A.	Private Equity	Equity	Long	41 749	(7 201)
JPMorgan Chase Bank N.A.	Real Estate	Equity	Long	387 436	3 397
JPMorgan Chase Bank N.A.	Real Estate	Equity	Short	1 261 975	(2 633)
JPMorgan Chase Bank N.A.	REITS	Equity	Long	125 498	33 070
JPMorgan Chase Bank N.A.	Retail	Equity	Long	5 683 437	111 341
JPMorgan Chase Bank N.A.	Retail	Equity	Short	6 285 894	810 311
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Long	2 965 366	(355 276)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Short	3 306 337	(85 075)
JPMorgan Chase Bank N.A.	Shipbuilding	Equity	Short	74 296	(14 716)
JPMorgan Chase Bank N.A.	Software	Equity	Long	3 490 921	(293 197)
JPMorgan Chase Bank N.A.	Software	Equity	Short	2 525 561	(27 402)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Long	1 086 944	32 767
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	3 822 941	(152 655)
JPMorgan Chase Bank N.A.	Transportation	Equity	Long	7 547 296	924 106
JPMorgan Chase Bank N.A.	Transportation	Equity	Short	757 865	6 780

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Merrill Lynch International Bank Ltd.	Advertising	Equity	Short	4	1
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Long	117 941	2 879
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Short	625	-
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Long	381 116	(18 732)
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Short	1 802 601	100 688
Merrill Lynch International Bank Ltd.	Airlines	Equity	Short	496 260	15 958
Merrill Lynch International Bank Ltd.	Apparel	Equity	Long	31 130	(772)
Merrill Lynch International Bank Ltd.	Apparel	Equity	Short	2 100 798	35 340
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Long	8 166 571	(1 259 079)
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	545 521	198 796
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Long	1 294 859	(277 829)
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Short	276 615	4 208
Merrill Lynch International Bank Ltd.	Banks	Equity	Long	5 688 811	73 081
Merrill Lynch International Bank Ltd.	Banks	Equity	Short	23 062 747	653 628
Merrill Lynch International Bank Ltd.	Beverages	Equity	Long	781 864	(112 562)
Merrill Lynch International Bank Ltd.	Beverages	Equity	Short	1 865 686	(47 392)
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Long	461 463	29 359
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Long	990 935	(23 004)
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Short	65 889	(3 454)
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Long	11 729 257	(15 229)
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Short	900 581	12 333
Merrill Lynch International Bank Ltd.	Coal	Equity	Short	9 955	(327)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Long	3 381 334	(215 039)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Short	7 899 785	(227 065)
Merrill Lynch International Bank Ltd.	Computers	Equity	Long	3 594 354	67 240
Merrill Lynch International Bank Ltd.	Computers	Equity	Short	3 071 889	(118 707)
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Short	5 491 272	(77 590)
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Short	427 665	(21 394)
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Long	2 222 440	(42 787)
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Short	10 821 240	136 442
Merrill Lynch International Bank Ltd.	Electric	Equity	Long	16 112 579	592 035
Merrill Lynch International Bank Ltd.	Electric	Equity	Short	2 039 686	(20 237)
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Long	1 049 948	5 830
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Short	2 002 887	7 110
Merrill Lynch International Bank Ltd.	Electronics	Equity	Long	3 715 566	(195 163)
Merrill Lynch International Bank Ltd.	Electronics	Equity	Short	3 633 453	188 253
Merrill Lynch International Bank Ltd.	Energy-Alternate Sources	Equity	Long	2 062 778	(125 356)
Merrill Lynch International Bank Ltd.	Energy-Alternate Sources	Equity	Short	2 966 754	149 506
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Long	945 849	(18 156)
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Short	49 804	3 457
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Long	1 107 308	20 230
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Short	442 934	(3 398)

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

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Merrill Lynch International Bank Ltd.	Environmental Control	Equity	Short	1 329 035	(48 208)
Merrill Lynch International Bank Ltd.	Food	Equity	Long	197 844	(81 511)
Merrill Lynch International Bank Ltd.	Food	Equity	Short	5 816 541	(206 230)
Merrill Lynch International Bank Ltd.	Forest Products & Paper	Equity	Short	1 817 123	(56 159)
Merrill Lynch International Bank Ltd.	Hand/Machine Tools	Equity	Short	124 394	(797)
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Long	3 669 336	21 149
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Short	413 782	26 291
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Long	707 876	5 403
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Short	2 584 403	36 350
Merrill Lynch International Bank Ltd.	Holding Companies-Diversified	Equity	Short	568 992	131 105
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Short	3 022 222	(59 485)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Long	1 799 567	(46 380)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Short	1 460 207	27 761
Merrill Lynch International Bank Ltd.	Household Products/Wares	Equity	Short	564 543	(39 273)
Merrill Lynch International Bank Ltd.	Housewares	Equity	Short	472 365	(16 406)
Merrill Lynch International Bank Ltd.	Insurance	Equity	Long	8 054 805	174 745
Merrill Lynch International Bank Ltd.	Insurance	Equity	Short	7 368 332	39 039
Merrill Lynch International Bank Ltd.	Internet	Equity	Long	558 720	(1 335)
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	20 173 628	1 137 516
Merrill Lynch International Bank Ltd.	Investment Companies	Equity	Long	37 754	(495)
Merrill Lynch International Bank Ltd.	Investment Companies	Equity	Short	26 388	668
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Long	2 592 726	(96 541)
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Short	1 716 294	(384 834)
Merrill Lynch International Bank Ltd.	Leisure Time	Equity	Short	2 147 714	184 533
Merrill Lynch International Bank Ltd.	Lodging	Equity	Short	3 530 865	(54 057)
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Long	1 409 866	73 836
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Short	2 476 625	(114 857)
Merrill Lynch International Bank Ltd.	Media	Equity	Long	117 088	(2 525)
Merrill Lynch International Bank Ltd.	Media	Equity	Short	3 113 241	26 009
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Long	708 066	70 273
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Short	65 191	(1 910)
Merrill Lynch International Bank Ltd.	Mining	Equity	Long	2 341 929	46 807
Merrill Lynch International Bank Ltd.	Mining	Equity	Short	3 283 405	(76 422)
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Long	509 674	(2 129)
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Short	116 171	3 369
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Long	726 749	(21 735)
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Short	4 360 701	(26 910)
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Long	405 569	(200 443)
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Short	2 248 578	(320 753)
Merrill Lynch International Bank Ltd.	Packaging & Containers	Equity	Long	361 441	30 448
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Long	5 346 102	(93 266)

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

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Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	24 863 535	473 469
Merrill Lynch International Bank Ltd.	Pipelines	Equity	Short	882 737	19 761
Merrill Lynch International Bank Ltd.	Private Equity	Equity	Long	2 849	53
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Long	286 739	(9 075)
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Short	1 164 846	(11 786)
Merrill Lynch International Bank Ltd.	REITS	Equity	Short	10 338 152	(349 540)
Merrill Lynch International Bank Ltd.	Retail (a)	Equity	Long	720 387	(205 458)
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	23 534 519	(2 345 521)
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Long	1 539 582	(38 678)
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Short	11 264 812	(788 338)
Merrill Lynch International Bank Ltd.	Software	Equity	Long	1 834 821	10 226
Merrill Lynch International Bank Ltd.	Software	Equity	Short	10 011 059	320 006
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Long	753 137	(1 855)
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Short	5 204 965	(136 920)
Merrill Lynch International Bank Ltd.	Transportation	Equity	Long	6 224 933	248 523
Merrill Lynch International Bank Ltd.	Transportation	Equity	Short	4 234 371	292 024
Morgan Stanley Capital Services, Inc.	Private Equity	Equity	Long	873 119	(1 252)
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Long	97 418	3 191
Morgan Stanley International Plc.	Aerospace/Defense	Equity	Short	998 397	149 380
Morgan Stanley International Plc.	Agriculture	Equity	Long	405	1
Morgan Stanley International Plc.	Auto Manufacturers	Equity	Long	284 486	16 085
Morgan Stanley International Plc.	Auto Manufacturers	Equity	Short	730 989	(1 815)
Morgan Stanley International Plc.	Auto Parts & Equipment	Equity	Long	189 192	(122 815)
Morgan Stanley International Plc.	Banks	Equity	Long	8 684 500	544 654
Morgan Stanley International Plc.	Banks	Equity	Short	357 305	19 065
Morgan Stanley International Plc.	Beverages	Equity	Long	6 600 678	127 782
Morgan Stanley International Plc.	Beverages	Equity	Short	10 195	(1 252)
Morgan Stanley International Plc.	Biotechnology	Equity	Long	483 272	25 130
Morgan Stanley International Plc.	Building Materials	Equity	Long	3 152 916	20 697
Morgan Stanley International Plc.	Chemicals	Equity	Long	2 575 325	(295 274)
Morgan Stanley International Plc.	Chemicals	Equity	Short	188 470	(17 789)
Morgan Stanley International Plc.	Coal	Equity	Long	253 670	(36 230)
Morgan Stanley International Plc.	Coal	Equity	Short	238 748	(7 126)
Morgan Stanley International Plc.	Commercial Services	Equity	Long	2 256 972	182 144
Morgan Stanley International Plc.	Commercial Services	Equity	Short	35 307	(605)
Morgan Stanley International Plc.	Cosmetics/Personal Care	Equity	Short	2 768 505	(123 029)
Morgan Stanley International Plc.	Diversified Financial Services	Equity	Short	1 446 376	111 854
Morgan Stanley International Plc.	Electric	Equity	Long	1 448 823	83 666
Morgan Stanley International Plc.	Electric	Equity	Short	140 991	(30 255)
Morgan Stanley International Plc.	Electrical Components & Equipment	Equity	Long	2 396 023	216 188
Morgan Stanley International Plc.	Electrical Components & Equipment	Equity	Short	657 367	211 211
Morgan Stanley International Plc.	Electronics	Equity	Long	2 031 131	(132 468)
Morgan Stanley International Plc.	Electronics	Equity	Short	10 172 874	772 152
Morgan Stanley International Plc.	Energy-Alternate Sources	Equity	Long	29 041	(100)

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

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley International Plc.	Engineering & Construction	Equity	Long	2 150 254	(7 547)
Morgan Stanley International Plc.	Environmental Control	Equity	Long	98 991	24 562
Morgan Stanley International Plc.	Food	Equity	Long	1 070 857	(68 589)
Morgan Stanley International Plc.	Food	Equity	Short	439 070	1 927
Morgan Stanley International Plc.	Forest Products & Paper	Equity	Long	205 463	(36 918)
Morgan Stanley International Plc.	Future Index	Derivatives	Long	699 407	(29 059)
Morgan Stanley International Plc.	Future Index	Derivatives	Short	909 876	17 277
Morgan Stanley International Plc.	Healthcare-Products	Equity	Long	65 560	5 683
Morgan Stanley International Plc.	Healthcare-Products	Equity	Short	37 697	(1 212)
Morgan Stanley International Plc.	Healthcare-Services	Equity	Long	7 341 109	(543 700)
Morgan Stanley International Plc.	Healthcare-Services	Equity	Short	150 568	48 832
Morgan Stanley International Plc.	Home Furnishings	Equity	Long	1 982 028	(94 381)
Morgan Stanley International Plc.	Home Furnishings	Equity	Short	91 250	2 812
Morgan Stanley International Plc.	Insurance	Equity	Long	6 342	36
Morgan Stanley International Plc.	Internet	Equity	Short	3 311 314	628 370
Morgan Stanley International Plc.	Investment Companies	Equity	Long	28 845	(3 104)
Morgan Stanley International Plc.	Iron/Steel	Equity	Long	3 696 298	(49 250)
Morgan Stanley International Plc.	Iron/Steel	Equity	Short	32 319	2 290
Morgan Stanley International Plc.	Machinery-Construction & Mining	Equity	Short	4 027 564	(405 654)
Morgan Stanley International Plc.	Machinery-Diversified	Equity	Long	30 936	63
Morgan Stanley International Plc.	Mining	Equity	Long	575 100	(89 560)
Morgan Stanley International Plc.	Mining	Equity	Short	713 019	34 484
Morgan Stanley International Plc.	Miscellaneous Manufacturing	Equity	Long	1 456 173	(30 338)
Morgan Stanley International Plc.	Miscellaneous Manufacturing	Equity	Short	9 948	1 230
Morgan Stanley International Plc.	Oil & Gas	Equity	Long	4 554 335	445 911
Morgan Stanley International Plc.	Oil & Gas	Equity	Short	57 808	(1 666)
Morgan Stanley International Plc.	Oil & Gas Services	Equity	Long	486 853	(34 830)
Morgan Stanley International Plc.	Packaging & Containers	Equity	Long	44 995	769
Morgan Stanley International Plc.	Pharmaceuticals	Equity	Long	381 391	(67 408)
Morgan Stanley International Plc.	Real Estate (a)	Equity	Long	-	-
Morgan Stanley International Plc.	REITS	Equity	Long	61 872	(6 665)
Morgan Stanley International Plc.	Retail	Equity	Long	23 036	1 013
Morgan Stanley International Plc.	Retail	Equity	Short	2 651 885	52 529
Morgan Stanley International Plc.	Semiconductors	Equity	Long	1 158 979	(50 665)
Morgan Stanley International Plc.	Semiconductors	Equity	Short	689 325	(16 510)
Morgan Stanley International Plc.	Software	Equity	Long	3 526 307	329 412
Morgan Stanley International Plc.	Software	Equity	Short	104 134	5 781
Morgan Stanley International Plc.	Transportation	Equity	Short	9 233	1 328
Morgan Stanley International Plc.	Water	Equity	Short	159 894	(16 390)
Société Générale	Aerospace/Defense	Equity	Long	1 143 711	279 574
Société Générale	Airlines	Equity	Short	134 118	1 713
Société Générale	Apparel	Equity	Long	2 520 851	137 263
Société Générale	Auto Manufacturers	Equity	Long	4 239 745	175 860
Société Générale	Auto Parts & Equipment	Equity	Long	92 168	(9 656)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Société Générale	Banks	Equity	Long	4 387 174	(169 784)
Société Générale	Beverages	Equity	Long	2 590 981	19 022
Société Générale	Building Materials	Equity	Long	1 417 898	(5 609)
Société Générale	Computers	Equity	Long	1 054 242	14 066
Société Générale	Computers	Equity	Short	632 650	(5 772)
Société Générale	Cosmetics/Personal Care	Equity	Long	140 984	3 324
Société Générale	Diversified Financial Services	Equity	Long	1 360 585	(96 711)
Société Générale	Electric	Equity	Long	419 506	4 560
Société Générale	Engineering & Construction	Equity	Long	119 210	6 435
Société Générale	Entertainment	Equity	Short	1 127 789	41 498
Société Générale	Forest Products & Paper	Equity	Long	151 654	20 996
Société Générale	Healthcare-Products	Equity	Long	890 121	161 172
Société Générale	Home Furnishings	Equity	Long	4 505 569	268 125
Société Générale	Insurance	Equity	Long	145 656	(7 209)
Société Générale	Internet	Equity	Long	1 410 170	10
Société Générale	Iron/Steel	Equity	Long	1 935 112	82 459
Société Générale	Leisure Time	Equity	Long	1 193 439	124 736
Société Générale	Machinery-Construction & Mining	Equity	Long	102 661	16 594
Société Générale	Machinery-Diversified	Equity	Long	1 113 751	(101 869)
Société Générale	Media (a)	Equity	Long	120 911	108 592
Société Générale	Office/Business Equipment	Equity	Long	815 294	38 180
Société Générale	Oil & Gas	Equity	Long	1 900 935	(63 511)
Société Générale	Pharmaceuticals	Equity	Short	1 000 324	14 045
Société Générale	Retail	Equity	Long	55 979	(529)
Société Générale	Semiconductors	Equity	Long	1 374 507	1 737
UBS AG	Advertising	Equity	Short	524 414	98 167
UBS AG	Aerospace/Defense	Equity	Short	1 651 271	(127 489)
UBS AG	Agriculture	Equity	Long	1 396 000	(34 799)
UBS AG	Agriculture	Equity	Short	1 070 523	(8 900)
UBS AG	Airlines	Equity	Long	683 254	(22 671)
UBS AG	Airlines	Equity	Short	1 684 085	20 514
UBS AG	Apparel	Equity	Long	1 963 644	14 205
UBS AG	Auto Manufacturers	Equity	Long	5 457 055	285 255
UBS AG	Auto Manufacturers	Equity	Short	51 465	58 017
UBS AG	Auto Parts & Equipment	Equity	Long	930 301	(358 585)
UBS AG	Auto Parts & Equipment	Equity	Short	28 949	5 250
UBS AG	Banks	Equity	Long	6 476 489	301 025
UBS AG	Banks	Equity	Short	2 604 967	(55 643)
UBS AG	Beverages	Equity	Long	721 543	61 482
UBS AG	Biotechnology	Equity	Long	2 226 207	(44 498)
UBS AG	Biotechnology	Equity	Short	808 231	93 923
UBS AG	Building Materials	Equity	Long	258	(8)
UBS AG	Chemicals	Equity	Long	9 405 599	62 294
UBS AG	Chemicals	Equity	Short	3 289 540	(130 886)

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

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Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
UBS AG	Coal	Equity	Short	137	114
UBS AG	Commercial Services	Equity	Long	4 499 588	(111 420)
UBS AG	Commercial Services (a)	Equity	Short	2 566 968	399 638
UBS AG	Computers	Equity	Long	49 361	(1 039)
UBS AG	Computers	Equity	Short	1 089 480	(69 230)
UBS AG	Cosmetics/Personal Care (a)	Equity	Long	911 035	191 561
UBS AG	Distribution/Wholesale	Equity	Short	155 900	(22 015)
UBS AG	Diversified Financial Services	Equity	Long	859 811	(20 786)
UBS AG	Diversified Financial Services	Equity	Short	3 401 470	485 282
UBS AG	Electric	Equity	Long	448 328	3 000
UBS AG	Electric	Equity	Short	14 567	(398)
UBS AG	Electrical Components & Equipment	Equity	Long	4 655 058	(93 748)
UBS AG	Electrical Components & Equipment	Equity	Short	212 208	990
UBS AG	Electronics	Equity	Long	400 560	8 684
UBS AG	Electronics	Equity	Short	2 419 600	(21 881)
UBS AG	Energy-Alternate Sources	Equity	Long	233 055	(35 776)
UBS AG	Energy-Alternate Sources	Equity	Short	6 060 355	(45 203)
UBS AG	Engineering & Construction	Equity	Long	6 502 140	(3 777)
UBS AG	Engineering & Construction	Equity	Short	51 918	(12 131)
UBS AG	Entertainment	Equity	Short	1 880 196	(154 697)
UBS AG	Environmental Control	Equity	Long	49 893	(1 841)
UBS AG	Food	Equity	Long	216 280	(60 701)
UBS AG	Food	Equity	Short	540 974	90 061
UBS AG	Forest Products & Paper	Equity	Short	93 681	(32 073)
UBS AG	Future Index	Derivatives	Short	119 663 713	6 980 771
UBS AG	Hand/Machine Tools	Equity	Short	2 739 073	(228 449)
UBS AG	Healthcare-Products	Equity	Long	167 220	(4 129)
UBS AG	Healthcare-Products	Equity	Short	417 118	102 059
UBS AG	Healthcare-Services	Equity	Long	1 680 470	(93 205)
UBS AG	Healthcare-Services	Equity	Short	172 198	(9 877)
UBS AG	Holding Companies-Diversified	Equity	Short	1 249 240	98 075
UBS AG	Home Furnishings	Equity	Long	5 578 082	152 939
UBS AG	Internet (a)	Equity	Long	290 362	(5 416)
UBS AG	Internet	Equity	Short	7 774 058	(104 670)
UBS AG	Investment Companies	Equity	Long	19 734	3 035
UBS AG	Iron/Steel	Equity	Long	1 622 518	(33 241)
UBS AG	Iron/Steel	Equity	Short	3 024 568	42 779
UBS AG	Leisure Time	Equity	Short	487 089	47 827
UBS AG	Lodging	Equity	Short	983 819	(56 529)
UBS AG	Machinery-Diversified	Equity	Long	705 995	76 010
UBS AG	Machinery-Diversified	Equity	Short	75 158	(1 547)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
UBS AG	Media	Equity	Long	63 836	6 134
UBS AG	Mining	Equity	Long	1 779 102	(253 474)
UBS AG	Mining	Equity	Short	1 557 841	(104 099)
UBS AG	Miscellaneous Manufacturing	Equity	Long	2 685 221	(287 061)
UBS AG	Miscellaneous Manufacturing	Equity	Short	6 620	1 482
UBS AG	Oil & Gas	Equity	Long	65 015	(5 800)
UBS AG	Oil & Gas	Equity	Short	3 717 112	82 926
UBS AG	Oil & Gas Services	Equity	Long	269 601	(65 727)
UBS AG	Oil & Gas Services	Equity	Short	1 140 741	(19 765)
UBS AG	Pharmaceuticals	Equity	Long	1 127 335	(238 416)
UBS AG	Pharmaceuticals	Equity	Short	3 856 771	99 928
UBS AG	Real Estate	Equity	Long	2 152 831	237 232
UBS AG	Real Estate	Equity	Short	2	-
UBS AG	REITS	Equity	Long	66 229	3 313
UBS AG	REITS	Equity	Short	3 351 373	(361 225)
UBS AG	Retail	Equity	Long	2 240 880	55 159
UBS AG	Retail	Equity	Short	4 488 549	(276 135)
UBS AG	Semiconductors	Equity	Long	1 801 375	(119 070)
UBS AG	Semiconductors	Equity	Short	8 990 316	96 376
UBS AG	Software	Equity	Long	6 816 363	447 580
UBS AG	Software	Equity	Short	8 766 482	(332 747)
UBS AG	Telecommunications	Equity	Long	80 413	2 132
UBS AG	Telecommunications	Equity	Short	804 195	(44 132)
UBS AG	Textiles	Equity	Long	1 061 838	1 399
UBS AG	Transportation	Equity	Long	554 197	23 883
UBS AG	Transportation	Equity	Short	1 682 868	268 798
Total				2 061 888 928	10 048 186

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

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Barclays Bank Plc.	149 025 587	50 517 882	(2 482 074)	6 095 636	2 712 034	6 325 596
Citibank N.A.	66 189 469	114 945 601	(1 303 996)	3 710 094	(1 192 294)	1 213 804
Credit Suisse AG	15 896 289	63 744 703	1 967 455	171 990	(513 982)	1 625 463
Credit Suisse Securities (Europe) Limited	22 032 669	67 765 815	(1 144 597)	(401 471)	300 017	(1 246 051)
Deutsche Bank AG	26 894 243	59 745 923	(1 391 735)	608 656	119 639	(663 440)
Goldman Sachs International	131 777 425	286 997 270	(6 998 450)	2 501 409	991 071	(3 505 970)
JPMorgan Chase Bank N.A.	169 814 717	87 219 181	(33 488)	1 998 369	2 489 146	4 454 027
Merrill Lynch International Bank Ltd.	104 743 663	230 274 387	(1 334 349)	(1 633 017)	4 395 647	1 428 281

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

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Morgan Stanley Capital Services, Inc.	970 537	-	-	1 939	(3 492)	(1 553)
Morgan Stanley International Plc.	60 031 565	31 140 428	1 437 219	324 895	1 321 480	3 083 594
Société Générale	35 202 814	2 894 881	51 484	1 007 827	1 913 707	2 973 018
UBS AG	78 914 076	205 149 803	6 853 256	41 134	16 528 523	23 422 913
Total	861 493 054	1 200 395 874	(4 379 275)	14 427 461	29 061 496	39 109 682

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Barclays Bank Plc, Citigroup Global Markets Ltd, Credit Suisse AG, Credit Suisse International, Credit Suisse Securities Europe Ltd, Deutsche Bank AG, Goldman Sachs International, JP Morgan Securities PLC, Merrill Lynch International, Morgan Stanley & Co International PLC, Morgan Stanley Capital Services LLC, Societe Generale International Ltd, State Street Bank and Trust Co and UBS AG. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is UBS AG with 4.43% of the NAV.

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
China					
101 809	21Vianet Group, Inc. - ADR	USD	3 327 727	2 797 951	1.29
330 800	Alibaba Group Hldg. Ltd.	HKD	8 205 145	7 964 710	3.68
12 836	Autohome, Inc. - ADR	USD	1 043 923	1 018 646	0.47
63 016	Baidu, Inc. - A	HKD	1 617 999	1 468 968	0.68
14 557	Baidu, Inc. - ADR	USD	2 561 430	2 694 526	1.25
364 000	China Forestry Hldg. Co. Ltd. ^(a)	HKD	118 350	0	0.00
735 600	China Pacific Insurance Group Co. Ltd. - H	HKD	2 782 002	2 467 482	1.14
248 100	Country Garden Services Hldg. Co. Ltd.	HKD	1 388 638	2 139 611	0.99
27 892	Daqo New Energy Corp. - ADR	USD	1 983 984	1 791 753	0.83
48 275	Huazhu Group Ltd.	HKD	1 596 687	2 212 640	1.02
46 228	JD.com, Inc. - A	HKD	1 641 257	1 629 081	0.75
44 705	JOYY, Inc. - ADR	USD	3 779 603	3 565 219	1.65
91 540	Kingsoft Cloud Hldg. Ltd. - ADR	USD	3 072 265	3 062 499	1.42
368 238	Li Ning Co. Ltd.	HKD	1 208 360	2 035 175	0.94
321 238	New Oriental Education & Technology Group, Inc. - ADR	USD	4 440 406	3 826 541	1.77
1 539 700	Ping An Insurance Group Co. of China Ltd. - H	HKD	2 510 127	2 699 482	1.25
112 400	Remegen Co. Ltd. - H 144A	HKD	760 721	1 187 068	0.55
409 861	Sunac Services Hldg. Ltd. 144A	HKD	770 325	1 098 967	0.51
97 900	Tsingtao Brewery Co. Ltd. - H	HKD	730 298	738 216	0.34
141 000	WuXi AppTec Co. Ltd. - H 144A	HKD	1 914 209	2 359 437	1.09
628 600	Wuxi Biologics Cayman, Inc. 144A	HKD	6 438 940	6 697 182	3.10
27	Yum China Hldg., Inc.	HKD	1 221	1 342	0.00
1 023 000	Zijin Mining Group Co. Ltd. - H	HKD	1 229 840	1 070 324	0.50
	Total China		53 123 457	54 526 820	25.22
Germany					
9 425	Delivery Hero SE 144A	EUR	1 209 077	1 041 463	0.48
	Total Germany		1 209 077	1 041 463	0.48
Hong Kong					
308 700	CK Hutchison Hldg. Ltd.	HKD	1 982 986	2 092 954	0.97
1 703 800	ESR Cayman Ltd. 144A	HKD	3 897 577	4 745 568	2.20
219 628	HH&L Acquisition Co.	USD	1 826 352	1 887 385	0.87
	Total Hong Kong		7 706 915	8 725 907	4.04
Japan					
29 616	ABC-Mart, Inc.	JPY	1 397 174	1 422 985	0.66
29 786	Appier Group, Inc.	JPY	394 397	369 256	0.17
17 500	ASKUL Corp.	JPY	553 435	569 991	0.26
28 002	Astellas Pharma, Inc.	JPY	391 290	366 976	0.17
9 659	cocokara fine, Inc.	JPY	618 315	632 923	0.29
98 748	Dai Nippon Printing Co. Ltd.	JPY	1 572 531	1 763 268	0.81
38 370	Descente Ltd.	JPY	539 032	556 033	0.26
38 554	Dip Corp.	JPY	871 675	860 611	0.40

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

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Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Japan (cont.)					
27 013	Edulab, Inc.	JPY	1 700 658	1 711 835	0.79
15 400	Eisai Co. Ltd.	JPY	933 873	879 742	0.41
38 200	Fancl Corp.	JPY	1 127 461	1 098 609	0.51
18 902	Freee KK	JPY	1 243 493	1 368 122	0.63
68 467	Information Services International-Dentsu Ltd.	JPY	2 006 979	2 063 965	0.95
372 428	Inpex Corp.	JPY	2 237 251	2 167 970	1.00
159 907	J Front Retailing Co. Ltd.	JPY	1 145 559	1 294 075	0.60
54 231	Japan Airport Terminal Co. Ltd.	JPY	2 116 790	2 271 620	1.05
74 115	JMDC, Inc.	JPY	2 814 912	2 978 968	1.38
14 363	Kaneka Corp.	JPY	534 805	503 206	0.23
21 534	Kao Corp.	JPY	1 206 315	1 212 577	0.56
15 076	Lasertec Corp.	JPY	1 558 550	1 685 551	0.78
29 182	NEC Corp.	JPY	1 374 044	1 465 048	0.68
91 576	Nippon Sanso Hldg. Corp.	JPY	1 371 406	1 483 599	0.69
15 338	Plaid, Inc.	JPY	329 078	429 892	0.20
20 714	Premier Anti-Aging Co. Ltd.	JPY	873 130	1 941 081	0.90
55 942	Recruit Hldg. Co. Ltd.	JPY	2 095 236	2 326 491	1.08
55 599	Roland Corp.	JPY	1 447 283	1 710 303	0.79
149 259	Septeni Hldg. Co. Ltd.	JPY	520 777	559 704	0.26
1 900	SoftBank Corp.	JPY	21 920	21 045	0.01
79 644	SpiderPlus & Co.	JPY	949 504	986 730	0.46
29 940	Subaru Corp.	JPY	507 137	508 104	0.23
20 259	Sushiro Global Hldg. Ltd.	JPY	699 819	762 809	0.35
71 934	Taiheiyo Cement Corp.	JPY	1 644 616	1 612 373	0.75
8 085	Takeda Pharmaceutical Co. Ltd.	JPY	264 396	248 083	0.11
106 251	THK Co. Ltd.	JPY	3 075 199	3 133 437	1.45
33 700	Toyota Motor Corp.	JPY	2 222 065	2 235 758	1.03
23 611	West Japan Railway Co.	JPY	1 183 393	1 115 368	0.52
49 059	Yakult Honsha Co. Ltd.	JPY	2 151 517	2 115 417	0.98
	Total Japan		45 695 015	48 433 525	22.40
Macau					
820 700	Sands China Ltd.	HKD	3 019 878	3 489 452	1.61
	Total Macau		3 019 878	3 489 452	1.61
Singapore					
9 458	Sea Ltd. - ADR	USD	1 678 338	1 796 401	0.83
	Total Singapore		1 678 338	1 796 401	0.83
South Korea					
17 540	Amorepacific Corp.	KRW	2 478 403	3 408 718	1.58
12 709	Douzone Bizon Co. Ltd.	KRW	993 932	938 262	0.43
26 803	Samsung Electronics Co. Ltd.	KRW	1 650 942	1 640 245	0.76
	Total South Korea		5 123 277	5 987 225	2.77

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

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States					
80 384	Intel Corp.	USD	4 092 222	4 377 247	2.02
39 031	Western Digital Corp.	USD	1 881 913	2 216 728	1.03
Total United States			5 974 135	6 593 975	3.05
Total Shares			123 530 092	130 594 768	60.40
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
10 000 000	United States Treasury Bill 0.000% 15/07/2021	USD	8 221 328	8 508 129	3.93
Total United States			8 221 328	8 508 129	3.93
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			8 221 328	8 508 129	3.93
Total Investments			131 751 420	139 102 897	64.33

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

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Internet		11.17	Engineering & Construction		1.05
Software		5.15	Oil & Gas		1.00
Commercial Services		4.82	Food		0.98
Healthcare-Services		4.19	Holding Companies-Diversified		0.87
Sovereign		3.93	Leisure Time		0.79
Retail		3.81	Building Materials		0.75
Real Estate		3.70	Pharmaceuticals		0.69
Semiconductors		3.56	Biotechnology		0.55
Cosmetics/Personal Care		3.55	Transportation		0.52
Computers		2.66	Mining		0.50
Lodging		2.63	Beverages		0.34
Chemicals		1.75	Apparel		0.26
Machinery-Diversified		1.45	Telecommunications		0.01
Auto Manufacturers		1.26	Forest Products & Paper		0.00
Coal		1.25			64.33
Insurance		1.14			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment EUR	Unrealised appreciation/(depreciation) EUR
EUR	DAX Index	Eurex Deutschland	18/06/2021	Morgan Stanley International Plc.	(11)	4 132 975	(140 112)
USD	FTSE China A50 Index	Singapore Exchange	29/04/2021	Morgan Stanley International Plc.	(346)	5 058 262	(111 047)
HKD	Hang Seng Index	Hong Kong Futures Exchange	29/04/2021	Morgan Stanley International Plc.	(152)	23 551 973	(363 104)
HKD	HSCEI Index	Hong Kong Futures Exchange	29/04/2021	Morgan Stanley International Plc.	(241)	14 431 293	(49 726)
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	Morgan Stanley International Plc.	(18)	4 009 455	(66 620)
JPY	Nikkei 225 Index	Osaka Exchange	10/06/2021	Morgan Stanley International Plc.	(69)	15 503 279	16 414
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	Morgan Stanley International Plc.	(53)	8 945 474	(126 059)
AUD	SPI 200 Index	Australian Stock Exchange	17/06/2021	Morgan Stanley International Plc.	(56)	6 138 566	(24 014)
JPY	Topix Index	Osaka Exchange	10/06/2021	Morgan Stanley International Plc.	(101)	15 196 204	29 264
Total Futures contracts						96 967 481	(835 004)

Morgan Stanley International Plc. is the counterparty to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) EUR
AUD	491 344	EUR	317 966	16/06/2021	State Street Bank and Trust Co.	67
CHF	1 253 521	EUR	1 132 049	16/06/2021	State Street Bank and Trust Co.	1 705
CNH	14 469 214	EUR	1 860 000	16/06/2021	State Street Bank and Trust Co.	3 675

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

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
EUR	31 696	CHF	35 099	16/06/2021	State Street Bank and Trust Co.	(49)
EUR	9 291 848	CNH	72 733 773	16/06/2021	State Street Bank and Trust Co.	(76 461)
EUR	139	GBP	119	16/06/2021	State Street Bank and Trust Co.	(1)
EUR	56 741 549	HKD	524 244 821	16/06/2021	State Street Bank and Trust Co.	(557 336)
EUR	51 224 676	JPY	6 613 018 818	16/06/2021	State Street Bank and Trust Co.	346 814
EUR	112 098 639	USD	133 447 175	16/06/2021	State Street Bank and Trust Co.	(1 275 478)
GBP	20 900	EUR	24 385	16/06/2021	State Street Bank and Trust Co.	118
HKD	10 184 205	EUR	1 100 000	16/06/2021	State Street Bank and Trust Co.	13 113
HKD	100 000 000	USD	12 877 645	16/06/2021	State Street Bank and Trust Co.	(10 801)
JPY	397 482 301	EUR	3 080 000	16/06/2021	State Street Bank and Trust Co.	(21 934)
JPY	965 461 734	USD	8 780 000	16/06/2021	State Street Bank and Trust Co.	(31 449)
KRW	13 537 054 030	USD	11 970 000	16/06/2021	Morgan Stanley & Co., Inc.	28 682
USD	10 560 000	CNH	69 261 807	16/06/2021	State Street Bank and Trust Co.	50 459
USD	46 435 944	EUR	38 951 098	16/06/2021	State Street Bank and Trust Co.	499 975
USD	2 898 101	HKD	22 500 000	16/06/2021	State Street Bank and Trust Co.	2 966
USD	6 754 644	JPY	733 672 743	16/06/2021	State Street Bank and Trust Co.	94 035
USD	23 879 910	KRW	27 093 382 672	16/06/2021	Morgan Stanley & Co., Inc.	(122 936)
Total forward foreign exchange contracts						(1 054 836)

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
JPY	Nikkei 225 Index	Put	27 500.0000	09/04/2021	(39 000)	(13 128)	8 258 221
JPY	Nikkei 225 Index	Put	27 500.0000	09/04/2021	(24 000)	(8 079)	5 081 982
JPY	Nikkei 225 Index	Put	27 000.0000	09/04/2021	(24 000)	(4 967)	4 989 582
JPY	Nikkei 225 Index	Put	28 250.0000	09/04/2021	24 000	19 299	-
JPY	Nikkei 225 Index	Put	29 000.0000	09/04/2021	24 000	48 218	-
JPY	Nikkei 225 Index	Put	28 750.0000	09/04/2021	39 000	57 030	-
JPY	Nikkei 225 Index	Put	27 500.0000	14/05/2021	(23 000)	(47 848)	4 870 233
JPY	Nikkei 225 Index	Put	29 000.0000	14/05/2021	23 000	114 621	-
JPY	Topix Index	Put	1 825.0000	09/04/2021	(350 000)	(4 754)	4 918 358
JPY	Topix Index	Put	1 925.0000	09/04/2021	350 000	30 724	-
Total Options						191 116	28 118 376

JPMorgan Chase Bank N.A., Morgan Stanley & Co. International and UBS AG are the counterparties to these options.

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Bank of America N.A.	Banks	Equity	Long	2 545 438	(118 199)
Bank of America N.A.	Beverages	Equity	Long	2 622 600	6 373
Bank of America N.A.	Commercial Services	Equity	Short	234 834	8 553
Bank of America N.A.	Cosmetics/Personal Care	Equity	Short	703 060	4 424
Bank of America N.A.	Electronics	Equity	Short	889 828	(30 703)
Bank of America N.A.	Engineering & Construction	Equity	Short	207 261	(501)

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

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Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Bank of America N.A.	Healthcare-Products	Equity	Long	1 361 399	(43 965)
Bank of America N.A.	Home Furnishings	Equity	Short	2 647 207	150 534
Bank of America N.A.	Insurance	Equity	Short	1 078 374	21 400
Bank of America N.A.	Internet	Equity	Long	1 620 500	(122 170)
Bank of America N.A.	Machinery-Diversified	Equity	Short	2 754 640	93 233
Bank of America N.A.	Miscellaneous Manufacturing	Equity	Short	1 143 987	22 218
Bank of America N.A.	Oil & Gas	Equity	Long	2 125 841	(79 857)
Bank of America N.A.	Real Estate	Equity	Long	2 398 433	(902 893)
Bank of America N.A.	Retail	Equity	Long	3 238 062	36 124
Bank of America N.A.	Retail	Equity	Short	958 654	5 069
Bank of America N.A.	Semiconductors	Equity	Long	4 680 043	36 432
Citibank N.A.	Auto Manufacturers	Equity	Short	3 699 753	(119 813)
Citibank N.A.	Beverages	Equity	Short	301 949	20 164
Citibank N.A.	Computers	Equity	Long	4 035 629	826 915
Citibank N.A.	Engineering & Construction	Equity	Short	283 405	2 388
Citibank N.A.	Food	Equity	Long	1 099 679	(10 874)
Citibank N.A.	Home Furnishings	Equity	Long	1 955 258	2 388
Citibank N.A.	Home Furnishings	Equity	Short	2 352 212	(122 861)
Citibank N.A.	Internet	Equity	Short	1 496 091	298 878
Citibank N.A.	Machinery-Diversified	Equity	Short	2 832 144	(104 145)
Citibank N.A.	Office/Business Equipment	Equity	Long	2 838 465	111 030
Citibank N.A.	Retail	Equity	Short	3 162 948	13 520
Citibank N.A.	Semiconductors	Equity	Long	3 187 966	(40 288)
Citibank N.A.	Software	Equity	Short	974 549	101 098
Citibank N.A.	Transportation	Equity	Short	211 959	(1 096)
Credit Suisse International	Biotechnology	Equity	Short	123 401	671
Credit Suisse International	Chemicals	Equity	Long	2 582 400	(158 401)
Credit Suisse International	Commercial Services	Equity	Long	978 844	(18 250)
Credit Suisse International	Electrical Components & Equipment	Equity	Long	1 247 591	287 982
Credit Suisse International	Electronics	Equity	Long	1 897 520	(17 268)
Credit Suisse International	Engineering & Construction	Equity	Long	821 752	41 699
Credit Suisse International	Engineering & Construction	Equity	Short	716 921	4 171
Credit Suisse International	Food	Equity	Long	335 607	3 851
Credit Suisse International	Gas	Equity	Short	616 527	(62 710)
Credit Suisse International	Healthcare-Products	Equity	Short	523 714	4 990
Credit Suisse International	Internet	Equity	Short	279 666	38 160
Credit Suisse International	Machinery-Construction & Mining (a)	Equity	Long	16 127	(179)
Credit Suisse International	Mining	Equity	Long	1 499 674	(206 424)
Credit Suisse International	Miscellaneous Manufacturing	Equity	Long	877 393	(311 915)
Credit Suisse International	Office/Business Equipment	Equity	Long	4 912 876	(285 881)

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

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Credit Suisse International	Pharmaceuticals	Equity	Long	2 026 362	338 687
Credit Suisse International	Real Estate	Equity	Long	1 063 934	(2 701)
Credit Suisse International	Swap Index - Diversified	Derivatives	Long	925 888	(301 503)
Goldman Sachs International	Airlines	Equity	Long	6 191 359	13 075
Goldman Sachs International	Auto Manufacturers	Equity	Long	3 037 707	(17 321)
Goldman Sachs International	Beverages	Equity	Long	3 725 370	965 449
Goldman Sachs International	Beverages	Equity	Short	138 676	17 468
Goldman Sachs International	Chemicals	Equity	Long	7 242 666	592 875
Goldman Sachs International	Electronics	Equity	Long	6 700 551	73 355
Goldman Sachs International	Engineering & Construction	Equity	Short	51 013	772
Goldman Sachs International	Food	Equity	Long	322 719	(14 345)
Goldman Sachs International	Food	Equity	Short	536 605	(5 668)
Goldman Sachs International	Internet	Equity	Short	608 641	(17 576)
Goldman Sachs International	Oil & Gas	Equity	Long	2 145 131	(136 445)
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Long	1 096 322	(192)
JPMorgan Chase Bank N.A.	Beverages	Equity	Short	889 307	366 856
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Short	1 320 307	(74 064)
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Short	1 017 074	100 554
JPMorgan Chase Bank N.A.	Electric	Equity	Short	1 497 360	45 644
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Long	804 119	321 628
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	513 990	40 218
JPMorgan Chase Bank N.A.	Food	Equity	Long	3 823 862	(408 914)
JPMorgan Chase Bank N.A.	Future Index	Derivatives	Short	3 896 661	(30 947)
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Long	5 397 632	177 153
JPMorgan Chase Bank N.A.	Insurance	Equity	Long	4 243 329	(114 379)
JPMorgan Chase Bank N.A.	Internet	Equity	Long	9 023 698	(456 329)
JPMorgan Chase Bank N.A.	Internet	Equity	Short	670 593	(370)
JPMorgan Chase Bank N.A.	Iron/Steel	Equity	Short	3 410 705	(704 320)
JPMorgan Chase Bank N.A.	Lodging	Equity	Short	663 281	7 146
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Long	1 052 935	(82 074)
JPMorgan Chase Bank N.A.	Real Estate	Equity	Short	1 449 547	(242 347)
JPMorgan Chase Bank N.A.	Retail	Equity	Short	1 122 136	(81 347)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Long	7 526 919	194 094
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	2 957 684	62 454
JPMorgan Chase Bank N.A.	Transportation	Equity	Short	213 218	(3 057)
Morgan Stanley Capital Services, Inc.	Airlines	Equity	Short	1 186 557	(38 867)
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	1 095 348	(98 020)
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Short	1 691 682	(91 119)
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Short	1 650 404	981
Morgan Stanley Capital Services, Inc.	Computers	Equity	Short	2 249 566	(101 337)
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	2 862 748	(180 619)
Morgan Stanley Capital Services, Inc.	Internet	Equity	Long	2 176 953	(156 520)
Morgan Stanley Capital Services, Inc.	Internet	Equity	Short	1 626 769	91 140

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

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Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Morgan Stanley Capital Services, Inc.	Iron/Steel	Equity	Short	3 017 887	(619 627)
Morgan Stanley Capital Services, Inc.	Lodging	Equity	Short	1 003 083	34 095
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Short	1 625 726	16 227
Morgan Stanley Capital Services, Inc.	Mining	Equity	Long	1 517 564	48 714
Morgan Stanley Capital Services, Inc.	Mining	Equity	Short	1 515 091	(55 812)
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Short	3 337 840	(275 835)
Morgan Stanley Capital Services, Inc.	REITS	Equity	Short	2 883 187	(88 518)
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	2 644 177	746
Morgan Stanley Capital Services, Inc.	Software	Equity	Long	2 582 909	(447 275)
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	4 646 828	562 755
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Short	13 374 946	(531 028)
UBS AG	Airlines	Equity	Long	2 023 602	(13 481)
UBS AG	Beverages	Equity	Long	3 796 811	41 652
UBS AG	Chemicals	Equity	Short	2 148 395	75 426
UBS AG	Commercial Services	Equity	Short	909 147	145 923
UBS AG	Diversified Financial Services	Equity	Long	554 952	48 443
UBS AG	Diversified Financial Services	Equity	Short	370 079	60 894
UBS AG	Electronics	Equity	Long	5 921 069	645 499
UBS AG	Engineering & Construction	Equity	Short	1 064 397	(40 145)
UBS AG	Internet	Equity	Long	703 681	(108 246)
UBS AG	Iron/Steel	Equity	Long	14 572 076	2 025 692
UBS AG	Leisure Time	Equity	Short	303 712	25 090
UBS AG	Office/Business Equipment	Equity	Long	24 584	(499)
UBS AG	Oil & Gas	Equity	Long	4 724 537	(123 895)
UBS AG	Pharmaceuticals	Equity	Long	3 441 664	(96 637)
UBS AG	Retail	Equity	Short	943 160	(100 878)
UBS AG	Swap Index - Diversified	Derivatives	Short	2 052 804	(11 786)
UBS AG	Telecommunications	Equity	Long	1 093 827	1 932
UBS AG	Telecommunications	Equity	Short	539 676	(59 164)
UBS AG	Toys/Games/Hobbies	Equity	Short	745 315	(37 395)
UBS AG	Transportation	Equity	Long	565 517	(47 885)
Total				263 567 752	508 022

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

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long EUR	Commitment Short EUR	Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
Bank of America N.A.	20 592 316	10 617 845	274 227	(1 188 155)	20 850	(893 078)
Citibank N.A.	13 116 997	15 315 010	88 133	889 171	508 321	1 485 625
Credit Suisse International	19 185 968	2 260 229	(14 718)	(630 303)	342 495	(302 526)

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

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Counterparty	Commitment Long EUR	Commitment Short EUR	Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
Credit Suisse Securities (Europe) Limited	-	-	-	-	(1)	(1)
Goldman Sachs International	29 365 503	1 334 935	(5 004)	1 476 643	58 272	1 529 911
JPMorgan Chase Bank N.A.	32 968 816	19 621 863	(513 580)	(369 013)	317 011	(565 582)
Macquarie Bank Limited	-	-	-	-	(170)	(170)
Morgan Stanley Capital Services, Inc.	6 277 426	46 411 839	(1 374 838)	(555 081)	1 125 435	(804 484)
UBS AG	37 422 320	9 076 685	57 965	2 372 575	518 397	2 948 937
Total	158 929 346	104 638 406	(1 487 815)	1 995 837	2 890 610	3 398 632

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Bank of America NA, Citibank NA, Credit Suisse International, Credit Suisse Securities Europe Ltd, Goldman Sachs International, JPMorgan Chase Bank NA, Merrill Lynch International, Morgan Stanley & Co International PLC, State Street Bank and Trust Co and UBS AG. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is Morgan Stanley & Co International PLC with 5.20% of the NAV.

Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Germany					
1 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.500% 15/02/2023	EUR	996	1 041	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.500% 15/05/2023	EUR	994	1 047	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.000% 15/08/2023	EUR	1 003	1 065	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe - Reg 5.625% 04/01/2028	EUR	1 188	1 427	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe - Reg 6.250% 04/01/2024	EUR	1 111	1 194	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe - Reg 6.500% 04/07/2027	EUR	1 228	1 453	0.01
Total Germany			6 520	7 227	0.01
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			6 520	7 227	0.01
Total Investments			6 520	7 227	0.01

Repurchase Agreement

Notional	Description	Currency	Nominal value EUR	Market value EUR	% of net assets
82 840 000	Union Weekly -0.685% 07/04/2021 31/03/2050	EUR	82 840 000	82 840 000	94.90
Total Repurchase Agreement			82 840 000	82 840 000	94.90

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

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Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2021)	%
Sovereign	0.01
	<u>0.01</u>

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
EUR	Euro Stoxx 50 Index	Call	3 927.1410	01/04/2021	(8 800)	(45 366)	34 558 841*
EUR	Euro Stoxx 50 Index	Call	3 999.4656	08/04/2021	(8 461)	(27 837)	33 839 478*
EUR	Euro Stoxx 50 Index	Call	4 022.2416	15/04/2021	(8 417)	(51 846)	33 855 207*
EUR	Euro Stoxx 50 Index	Call	3 985.8728	22/04/2021	(8 525)	(153 527)	33 979 565*
EUR	Euro Stoxx 50 Index	Put	3 556.6560	01/04/2021	(8 800)	(-)	31 298 573
EUR	Euro Stoxx 50 Index	Put	3 186.1710	01/04/2021	8 800	-	-
EUR	Euro Stoxx 50 Index	Put	3 691.8144	08/04/2021	(8 461)	(15 044)	31 236 442
EUR	Euro Stoxx 50 Index	Put	3 307.2504	08/04/2021	8 461	2 939	-
EUR	Euro Stoxx 50 Index	Put	3 712.8384	15/04/2021	(8 417)	(57 397)	31 250 961
EUR	Euro Stoxx 50 Index	Put	3 326.0844	15/04/2021	8 417	15 945	-
EUR	Euro Stoxx 50 Index	Put	3 679.2672	22/04/2021	(8 525)	(82 512)	31 365 753
EUR	Euro Stoxx 50 Index	Put	3 296.0102	22/04/2021	8 525	24 673	-
Total Options						(389 972)	261 384 820

* The commitment on short call positions is unlimited.

Merrill Lynch is the counterparty to these options.

The counterparties for OTC Derivatives including CFD as at March 31, 2021 is Merrill Lynch International. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is Merrill Lynch International with 0.15% of the NAV.

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1 000	United States Treasury Note/Bond 6.000% 15/02/2026	USD	1 179	1 244	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 228	1 296	0.00
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 232	1 299	0.01
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 199	1 263	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 190	1 252	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 207	1 269	0.00
Total United States			7 235	7 623	0.01
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			7 235	7 623	0.01
Total Investments			7 235	7 623	0.01
Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
51 620 000	MLCX Commodity Enhanced Beta Weekly 0.070% 07/04/2021 31/03/2050	USD	51 620 000	51 620 000	93.80
Total Repurchase Agreement			51 620 000	51 620 000	93.80

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

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Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2021)	%
Sovereign	0.01
	<u>0.01</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	45 667 796	USD	54 061 461	30/04/2021	State Street Bank and Trust Co.	(361 463)
USD	3 552 909	EUR	3 009 335	30/04/2021	State Street Bank and Trust Co.	14 283
Total forward foreign exchange contracts						(347 180)

Total return swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
99 606	ICE BofAML Commodity index eXtra 03 Index	USD 1 Month LIBOR	USD	09/12/2021	Merrill Lynch International Ltd.	(1 334 804)	99 606
Total return swaps						(1 334 804)	99 606

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Merrill Lynch International and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is State Street Bank and Trust Co with 2.62% of the NAV.

Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1 000	United States Treasury Note/Bond 6.000% 15/02/2026	USD	1 189	1 244	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 239	1 296	0.00
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 242	1 299	0.00
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 207	1 263	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 197	1 252	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 214	1 270	0.00
Total United States			7 288	7 624	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			7 288	7 624	0.00
Total Investments			7 288	7 624	0.00
Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
173 280 000	MLCX Commodity Alpha Weekly 0.070% 07/04/2021 31/03/2050	USD	173 280 000	173 280 000	93.62
Total Repurchase Agreement			173 280 000	173 280 000	93.62

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

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Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2021)	%
Sovereign	0.00
	<u>0.00</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	150 683 677	USD	178 405 844	30/04/2021	State Street Bank and Trust Co.	(1 219 424)
GBP	7 021 282	USD	9 635 280	30/04/2021	State Street Bank and Trust Co.	52 768
USD	13 127 808	EUR	11 121 267	30/04/2021	State Street Bank and Trust Co.	50 496
USD	199 029	GBP	145 034	30/04/2021	State Street Bank and Trust Co.	(1 091)
Total forward foreign exchange contracts						(1 117 251)

Total return swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
64 783	Merrill Lynch Commodity Index eXtra Alpha 5 Long Short	USD 3 Month LIBOR	USD	09/12/2021	Merrill Lynch International Ltd.	2 152 457	64 783
Total return swaps						2 152 457	64 783

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Merrill Lynch International and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is State Street Bank and Trust Co with 2.48% of the NAV.

Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
China					
254 000	ANTA Sports Products Ltd.	HKD	1 983 591	4 142 698	5.16
233 859	Beijing Oriental Yuhong Waterproof Technology Co. Ltd. - A	CNY	1 857 967	1 825 206	2.28
3 592 000	China Construction Bank Corp. - H	HKD	2 964 638	3 021 652	3.77
609 000	China Feihe Ltd. 144A	HKD	1 366 241	1 723 337	2.15
2 128 500	China Hongqiao Group Ltd.	HKD	2 788 514	2 841 851	3.54
681 300	China Vanke Co. Ltd. - H	HKD	2 768 296	2 668 431	3.33
714 157	Hang Zhou Great Star Industrial Co. Ltd. - A	CNY	3 307 966	3 824 090	4.77
4 789 000	Industrial & Commercial Bank of China Ltd. - H	HKD	3 427 797	3 437 236	4.29
497 000	Longfor Group Hldg. Ltd. 144A	HKD	1 447 650	3 292 259	4.10
74 192	New Oriental Education & Technology Group, Inc. - ADR	USD	828 734	1 038 688	1.29
228 000	Shenzhen International Group Hldg. Ltd.	HKD	2 384 897	4 724 553	5.89
32 000	Silergy Corp.	TWD	1 033 865	2 585 077	3.22
76 200	Wanhua Chemical Group Co. Ltd. - A	CNY	1 024 761	1 227 570	1.53
104 000	Wuxi Biologics Cayman, Inc. 144A	HKD	1 217 424	1 302 266	1.62
12 744	Zai Lab Ltd. - ADR	USD	425 405	1 700 432	2.12
441 000	Zhongsheng Group Hldg. Ltd.	HKD	2 840 771	3 108 490	3.88
	Total China		31 668 517	42 463 836	52.94
Hong Kong					
241 000	Galaxy Entertainment Group Ltd.	HKD	1 986 615	2 169 928	2.71
454 000	Geely Automobile Hldg. Ltd.	HKD	1 505 201	1 155 081	1.44
168 000	Techtronic Industries Co. Ltd.	HKD	2 129 474	2 874 030	3.58
	Total Hong Kong		5 621 290	6 199 039	7.73
Taiwan					
78 000	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	1 630 475	1 604 668	2.00
	Total Taiwan		1 630 475	1 604 668	2.00
	Total Shares		38 920 282	50 267 543	62.67
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
2 700 000	United States Treasury Bill 0.000% 29/04/2021	USD	2 699 927	2 699 977	3.37
2 700 000	United States Treasury Bill 0.000% 20/05/2021	USD	2 699 945	2 699 936	3.36
3 800 000	United States Treasury Bill 0.000% 27/05/2021	USD	3 799 861	3 799 911	4.74
3 300 000	United States Treasury Bill 0.000% 03/06/2021	USD	3 299 867	3 299 899	4.11
	Total United States		12 499 600	12 499 723	15.58
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		12 499 600	12 499 723	15.58
	Total Investments		51 419 882	62 767 266	78.25

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

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Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Sovereign		15.58	Food		2.15
Retail		9.04	Biotechnology		2.12
Hand/Machine Tools		8.35	Semiconductors		2.00
Banks		8.06	Healthcare-Services		1.62
Real Estate		7.43	Chemicals		1.53
Apparel		5.89	Auto Manufacturers		1.44
Mining		3.54	Commercial Services		1.29
Electronics		3.22			<u>78.25</u>
Lodging		2.71			
Building Materials		2.28			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
HKD	HSTECH	Hong Kong Futures Exchange	29/04/2021	Morgan Stanley International Plc.	(302)	15 870 203	21 989
Total Futures contracts						15 870 203	21 989

Morgan Stanley International Plc. is the counterparty to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
EUR	680 486	USD	805 536	30/04/2021	State Street Bank and Trust Co.	(5 363)
USD	30 334	EUR	25 626	30/04/2021	State Street Bank and Trust Co.	200
Total forward foreign exchange contracts						(5 163)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/(depreciation) USD
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	1 384 531	(71 393)
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Short	1 243 123	51 280
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	2 029 054	(22 564)
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	803 689	(41 500)
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	2 042 878	(325 950)
Merrill Lynch International Bank Ltd.	Transportation	Equity	Short	776 760	(32 986)
Morgan Stanley International Plc.	Apparel	Equity	Short	796 410	(36 579)
Morgan Stanley International Plc.	Biotechnology	Equity	Long	2 781 882	1 377 203
Morgan Stanley International Plc.	Coal	Equity	Short	890 178	(82 839)
Morgan Stanley International Plc.	Diversified Financial Services	Equity	Short	813 619	8 214
Morgan Stanley International Plc.	Energy-Alternate Sources	Equity	Long	2 839 480	654 722
Morgan Stanley International Plc.	Internet	Equity	Short	2 135 842	(134 670)

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

Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley International Plc.	Mining	Equity	Long	1 251 803	(478 649)
Morgan Stanley International Plc.	Real Estate	Equity	Short	1 249 760	(6 146)
Total				21 039 009	858 143

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Merrill Lynch International Bank Ltd.	-	8 280 035	(443 113)	-	(1 841)	(444 954)
Morgan Stanley International Plc.	6 873 165	5 885 809	(252 020)	1 553 276	18	1 301 274
Total	6 873 165	14 165 844	(695 133)	1 553 276	(1 823)	856 320

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Merrill Lynch International, Morgan Stanley & Co International PLC, and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is Morgan Stanley & Co International PLC with 2.31% of the NAV.

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
Cayman Islands					
25 995	AEA-Bridges Impact Corp. - A	USD	285 871	255 271	0.12
23 789	Avanti Acquisition Corp.	USD	235 596	246 216	0.11
26 427	Avanti Acquisition Corp. - A	USD	277 742	258 192	0.12
23 378	TB S.A. Acquisition Corp.	USD	228 216	230 273	0.11
	Total Cayman Islands		1 027 425	989 952	0.46
Hong Kong					
162 020	D8 Hldg. Corp. - A	USD	1 572 229	1 610 479	0.75
80 337	Duddell Street Acquisition Corp. - A	USD	821 091	785 696	0.37
28 560	Magnum Opus Acquisition Ltd.	USD	279 082	282 458	0.13
35 086	Malacca Straits Acquisition Co. Ltd. - A	USD	356 295	346 299	0.16
1 659	Provident Acquisition Corp. - A	USD	16 361	16 208	0.01
89 687	Silver Crest Acquisition Corp.	USD	913 079	890 592	0.42
	Total Hong Kong		3 958 137	3 931 732	1.84
Malaysia					
12 997	Catcha Investment Corp.	USD	129 970	129 320	0.06
	Total Malaysia		129 970	129 320	0.06
Singapore					
10 356	Tiga Acquisition Corp. - A	USD	109 747	103 975	0.05
	Total Singapore		109 747	103 975	0.05
United Kingdom					
933	Broadstone Acquisition Corp.	USD	9 313	9 414	0.01
227 308	Broadstone Acquisition Corp. - A	USD	2 161 844	2 225 345	1.04
2 405	Investindustrial Acquisition Corp. - A	USD	25 342	23 449	0.01
209 853	SciON Tech Growth I	USD	2 224 661	2 113 220	0.99
36 688	SciON Tech Growth I - A	USD	368 597	359 175	0.17
67 910	SciON Tech Growth II	USD	713 577	676 384	0.32
	Total United Kingdom		5 503 334	5 406 987	2.54
United States					
34 031	26 Capital Acquisition Corp.	USD	349 376	341 671	0.16
306	26 Capital Acquisition Corp. - A	USD	2 987	2 968	0.00
2 325	7GC & Co. Hldg., Inc.	USD	23 836	23 622	0.01
6 669	7GC & Co. Hldg., Inc. - A	USD	67 778	66 023	0.03
11 680	890 5th Avenue Partners, Inc.	USD	116 823	116 800	0.05
33 269	ACON S2 Acquisition Corp.	USD	345 700	331 027	0.16
49 654	ACON S2 Acquisition Corp. - A	USD	519 810	487 106	0.23
6 499	Adara Acquisition Corp.	USD	67 278	64 470	0.03
53 725	Adit EdTech Acquisition Corp.	USD	546 082	529 514	0.25
37 396	Adit EdTech Acquisition Corp.	USD	363 795	360 123	0.17
70 594	Aequi Acquisition Corp.	USD	695 700	705 940	0.33
6 179	Agile Growth Corp.	USD	61 662	61 296	0.03

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
25 084	Alkuri Global Acquisition Corp.	USD	249 022	247 830	0.12
3 249	Alpha Capital Acquisition Co.	USD	32 490	32 328	0.02
17 612	Altimar Acquisition Corp. II	USD	185 598	179 641	0.08
9 177	Altimar Acquisition Corp. III	USD	92 240	91 770	0.04
249 345	Anzu Special Acquisition Corp. I	USD	2 487 518	2 488 463	1.17
650	Apollo Strategic Growth Capital II	USD	6 500	6 487	0.00
32 494	Arctos NorthStar Acquisition Corp.	USD	324 940	324 615	0.15
149 289	Arrowroot Acquisition Corp.	USD	1 494 108	1 483 933	0.70
168 738	Astrea Acquisition Corp.	USD	1 705 512	1 672 194	0.78
51 078	Athlon Acquisition Corp.	USD	519 867	505 161	0.24
293 321	Atlantic Avenue Acquisition Corp. - A	USD	2 825 755	2 842 281	1.33
50 502	Atlantic Coastal Acquisition Corp.	USD	504 696	497 445	0.23
32 494	Austerlitz Acquisition Corp. I	USD	324 940	326 240	0.15
32 494	Austerlitz Acquisition Corp. II	USD	324 940	325 915	0.15
86 616	Authentic Equity Acquisition Corp.	USD	875 234	856 632	0.40
6 499	B Riley Principal 150 Merger Corp.	USD	64 990	64 990	0.03
34 487	Biotech Acquisition Co.	USD	344 915	341 076	0.16
193 206	Bite Acquisition Corp.	USD	1 958 783	1 906 943	0.89
6 443	BlueRiver Acquisition Corp.	USD	64 343	64 237	0.03
26 503	Bluescape Opportunities Acquisition Corp. - A	USD	283 145	263 705	0.12
167 463	BOA Acquisition Corp.	USD	1 685 032	1 659 558	0.78
19 821	Bright Lights Acquisition Corp.	USD	209 230	197 417	0.09
39 277	Bright Lights Acquisition Corp. - A	USD	387 705	377 059	0.18
281 524	Broadscale Acquisition Corp.	USD	2 862 850	2 789 903	1.31
103 104	Burgundy Technology Acquisition Corp. - A	USD	1 054 440	1 019 699	0.48
16 573	Capstar Special Purpose Acquisition Corp. - A	USD	177 318	161 752	0.08
26 285	Carney Technology Acquisition Corp. II	USD	280 288	260 747	0.12
12 997	Carney Technology Acquisition Corp. II - A	USD	132 595	125 941	0.06
115 529	Cartesian Growth Corp.	USD	1 163 534	1 149 514	0.54
17 324	Cascade Acquisition Corp. - A	USD	175 845	170 641	0.08
682	CC Neuberger Principal Hldg. II	USD	6 820	6 950	0.00
51 084	CC Neuberger Principal Hldg. II - A	USD	538 319	503 688	0.24
16 247	Cerberus Telecom Acquisition Corp. - A	USD	174 977	160 845	0.08
91 145	CF Acquisition Corp. IV	USD	974 301	914 184	0.43
16 572	CF Acquisition Corp. IV - A	USD	171 427	161 908	0.08
58 086	CF Acquisition Corp. V	USD	598 090	579 698	0.27
100 977	CHP Merger Corp. - A	USD	1 029 418	1 000 682	0.47
14 684	Churchill Capital Corp. VII	USD	146 565	146 399	0.07
44 406	Clarim Acquisition Corp.	USD	448 413	441 840	0.21
9 445	Colicity, Inc.	USD	96 210	95 395	0.04
68 267	Concord Acquisition Corp. - A	USD	693 201	667 651	0.31
31 847	Constellation Acquisition Corp. I	USD	317 759	314 967	0.15
26 540	Conx Corp. - A	USD	278 005	264 604	0.12
87 928	Corner Growth Acquisition Corp. - A	USD	881 171	860 815	0.40

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
252 318	COVA Acquisition Corp.	USD	2 616 257	2 510 564	1.18
89 596	Crown PropTech Acquisitions	USD	912 429	890 584	0.42
40 862	D & Z Media Acquisition Corp.	USD	409 762	404 125	0.19
54 796	Decarbonization Plus Acquisition Corp. II	USD	551 716	551 248	0.26
13 270	Deep Lake Capital Acquisition Corp.	USD	133 523	133 364	0.06
122	Delwinds Insurance Acquisition Corp.	USD	1 241	1 219	0.00
16 776	Delwinds Insurance Acquisition Corp. - A	USD	169 653	162 727	0.08
37 299	DFP Healthcare Acquisitions Corp. - A	USD	399 319	371 498	0.17
147 000	DHB Capital Corp.	USD	1 468 305	1 455 300	0.68
132 701	DHC Acquisition Corp.	USD	1 326 828	1 325 683	0.62
26 554	dMY Technology Group, Inc. IV	USD	264 749	266 607	0.13
13 435	DPCM Capital, Inc. - A	USD	149 095	132 469	0.06
57 322	Dune Acquisition Corp.	USD	617 528	574 940	0.27
26 942	Dune Acquisition Corp. - A	USD	269 254	262 685	0.12
19 825	E.Merge Technology Acquisition Corp.	USD	197 800	199 638	0.09
291 012	E.Merge Technology Acquisition Corp. - A	USD	2 873 724	2 837 367	1.33
229 644	East Resources Acquisition Co. - A	USD	2 259 030	2 245 918	1.05
12 997	ECP Environmental Growth Opportunities Corp.	USD	129 970	130 360	0.06
46 346	Edify Acquisition Corp.	USD	466 117	461 143	0.22
54 100	Edify Acquisition Corp. - A	USD	526 670	522 065	0.24
266 887	EJF Acquisition Corp.	USD	2 693 388	2 655 526	1.25
35 000	Empowerment & Inclusion Capital I Corp.	USD	356 369	345 100	0.16
9 953	Empowerment & Inclusion Capital I Corp. - A	USD	98 289	96 246	0.05
1 323	Environmental Impact Acquisition Corp.	USD	13 420	13 362	0.01
6 635	Epiphany Technology Acquisition Corp.	USD	66 529	66 549	0.03
7 642	Epiphany Technology Acquisition Corp. - A	USD	74 962	74 510	0.04
173 722	EQ Health Acquisition Corp.	USD	1 755 978	1 721 585	0.81
11 108	Equity Distribution Acquisition Corp. - A	USD	117 767	110 080	0.05
12 063	ESM Acquisition Corp.	USD	120 336	119 906	0.06
96 770	Evo Acquisition Corp.	USD	975 527	960 926	0.45
69 910	Far Peak Acquisition Corp. - A	USD	727 857	683 021	0.32
650	FinServ Acquisition Corp. II	USD	6 500	6 477	0.00
145 971	Fintech Evolution Acquisition Group	USD	1 462 556	1 440 734	0.68
5 467	FirstMark Horizon Acquisition Corp. - A	USD	61 381	54 670	0.03
17 465	Flame Acquisition Corp.	USD	174 294	173 427	0.08
58 969	Foresight Acquisition Corp.	USD	599 208	586 152	0.27
55 063	Forest Road Acquisition Corp. II	USD	550 630	548 428	0.26
99 211	Fortistar Sustainable Solutions Corp.	USD	992 734	982 189	0.46
4 115	Fortress Value Acquisition Corp. III - A	USD	41 446	40 677	0.02
14 046	Forum Merger III Corp. - A	USD	142 699	140 039	0.07
12 997	Freedom Acquisition I Corp.	USD	129 970	129 645	0.06
407 894	Fusion Acquisition Corp. II	USD	4 092 350	4 050 387	1.90
264 075	G&P Acquisition Corp.	USD	2 631 215	2 619 624	1.23
43 862	Gaming & Hospitality Acquisition Corp.	USD	445 972	434 234	0.20

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
101 457	GigCapital4, Inc.	USD	1 017 480	1 001 381	0.47
30 020	Global Partner Acquisition Corp. II	USD	302 512	295 997	0.14
14 736	Global Synergy Acquisition Corp.	USD	152 456	146 771	0.07
6 635	Global Synergy Acquisition Corp. - A	USD	65 434	64 360	0.03
153 132	GO Acquisition Corp. - A	USD	1 506 453	1 508 350	0.71
263 674	Goal Acquisitions Corp.	USD	2 709 623	2 649 924	1.24
5 521	Golden Falcon Acquisition Corp. - A	USD	56 877	53 388	0.03
6 499	Gores Hldg. VII, Inc.	USD	64 990	64 730	0.03
233 848	Growth Capital Acquisition Corp.	USD	2 361 194	2 315 095	1.09
23 001	Hamilton Lane Alliance Hldg. I, Inc.	USD	233 344	228 630	0.11
6 635	Haymaker Acquisition Corp. III	USD	66 430	65 952	0.03
98 089	Healthcare Capital Corp.	USD	986 857	968 138	0.45
10 031	Healthcare Capital Corp. - A	USD	97 220	96 899	0.05
52 654	Hennessy Capital Investment Corp. V	USD	522 434	532 858	0.25
51 966	HIG Acquisition Corp.	USD	521 460	532 132	0.25
4 809	HIG Acquisition Corp. - A	USD	50 224	47 801	0.02
26 748	Horizon Acquisition Corp. - A	USD	284 625	264 270	0.12
167 114	HPX Corp.	USD	1 682 531	1 704 563	0.80
6 490	HPX Corp. - A	USD	63 889	63 732	0.03
25 150	Hudson Executive Investment Corp. III	USD	251 500	249 488	0.12
28 776	IG Acquisition Corp.	USD	286 770	294 091	0.14
118 950	IG Acquisition Corp. - A	USD	1 213 897	1 175 226	0.55
29 142	INSU Acquisition Corp. III - A	USD	296 709	289 963	0.14
202 369	Isleworth Healthcare Acquisition Corp.	USD	1 996 136	1 960 956	0.92
66 350	Isos Acquisition Corp.	USD	663 583	660 833	0.31
209 790	ITHAX Acquisition Corp.	USD	2 115 489	2 104 194	0.99
82 849	Itiquira Acquisition Corp.	USD	830 610	823 519	0.39
133 303	Jack Creek Investment Corp.	USD	1 343 709	1 321 033	0.62
14 775	Jaws Mustang Acquisition Corp.	USD	151 443	149 966	0.07
9 090	JOFF Fintech Acquisition Corp.	USD	91 827	90 446	0.04
82 374	Kairos Acquisition Corp.	USD	832 024	822 093	0.39
7 149	Kairos Acquisition Corp. - A	USD	71 329	69 631	0.03
86 420	Kernel Group Hldg., Inc.	USD	875 371	862 472	0.40
41 072	KINS Technology Group, Inc.	USD	411 027	415 649	0.19
133 637	Kismet Acquisition Three Corp.	USD	1 354 034	1 320 334	0.62
160 729	Kismet Acquisition Two Corp.	USD	1 630 089	1 597 646	0.75
5 220	KL Acquisition Corp.	USD	52 471	51 730	0.02
7 839	KL Acquisition Corp. - A	USD	77 453	76 352	0.04
3 318	Kludeln I Acquisition Corp. - A	USD	32 722	32 284	0.02
19 131	L&F Acquisition Corp. - A	USD	196 097	188 440	0.09
152 871	Lefteris Acquisition Corp. - A	USD	1 617 669	1 501 193	0.70
432 919	Legato Merger Corp.	USD	4 435 272	4 385 469	2.06
25 897	Leo Hldg. Corp. II	USD	270 133	256 639	0.12
9 284	Leo Hldg. Corp. II - A	USD	92 129	90 240	0.04

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
14 817	LGL Systems Acquisition Corp.	USD	166 988	158 542	0.07
195	LightJump Acquisition Corp.	USD	2 040	1 940	0.00
19 510	Lionheart Acquisition Corp. II	USD	193 980	199 392	0.09
62 733	Lionheart Acquisition Corp. II - A	USD	641 426	616 038	0.29
6 635	Live Oak Mobility Acquisition Corp.	USD	66 350	66 217	0.03
11 408	Locust Walk Acquisition Corp. - A	USD	112 702	111 000	0.05
16 189	M3-Brigade Acquisition II Corp.	USD	161 589	160 595	0.08
229 572	Marlin Technology Corp.	USD	2 339 174	2 268 171	1.06
184 801	Mason Industrial Technology, Inc.	USD	1 846 907	1 836 922	0.86
193 544	MCAP Acquisition Corp.	USD	1 939 597	1 925 763	0.90
150 305	MDH Acquisition Corp.	USD	1 518 209	1 494 032	0.70
132 701	Mission Advancement Corp.	USD	1 328 920	1 320 375	0.62
254 037	Montes Archimedes Acquisition Corp. - A	USD	2 376 552	2 484 482	1.17
148 773	Monument Circle Acquisition Corp.	USD	1 511 609	1 466 902	0.69
139 727	Mudrick Capital Acquisition Corp. II	USD	1 406 830	1 409 845	0.66
20 036	Music Acquisition Corp.	USD	204 237	199 959	0.09
6 635	Natural Order Acquisition Corp.	USD	73 561	64 957	0.03
4 092	NightDragon Acquisition Corp.	USD	41 457	41 738	0.02
84 858	Noble Rock Acquisition Corp.	USD	852 523	839 246	0.39
29 919	North Atlantic Acquisition Corp.	USD	298 479	297 395	0.14
9 351	Northern Genesis Acquisition Corp. II	USD	93 061	92 762	0.04
36 493	Northern Star Investment Corp. III	USD	365 447	363 105	0.17
36 493	Northern Star Investment Corp. IV	USD	365 408	362 011	0.17
35 759	Oaktree Acquisition Corp. II - A	USD	379 848	353 657	0.17
3 200	Omnichannel Acquisition Corp.	USD	31 814	32 480	0.02
55 876	Omnichannel Acquisition Corp. - A	USD	576 783	545 350	0.26
121 283	One Equity Partners Open Water I Corp.	USD	1 231 430	1 209 192	0.57
302 678	Oyster Enterprises Acquisition Corp.	USD	3 061 963	2 993 485	1.40
2 338	Peridot Acquisition Corp. II	USD	22 838	23 240	0.01
34 894	Pine Technology Acquisition Corp.	USD	347 787	346 148	0.16
22 616	Pioneer Merger Corp.	USD	237 920	225 934	0.11
13 270	Pioneer Merger Corp. - A	USD	131 864	128 984	0.06
22 124	Pivotal Investment Corp. III	USD	221 266	221 240	0.10
8 933	PMV Consumer Acquisition Corp. - A	USD	92 032	86 650	0.04
94 432	Poema Global Hldg. Corp.	USD	944 833	945 264	0.44
15 491	Poema Global Hldg. Corp. - A	USD	152 072	151 502	0.07
44 641	Pontem Corp.	USD	453 629	441 946	0.21
2 338	Pontem Corp. - A	USD	22 800	22 632	0.01
33 175	Powered Brands	USD	336 540	327 437	0.15
31 646	Prime Impact Acquisition I	USD	328 590	313 295	0.15
223 027	Prime Impact Acquisition I - A	USD	2 319 395	2 170 053	1.02
65 452	Priveterra Acquisition Corp.	USD	658 451	650 593	0.31
158 036	Progress Acquisition Corp.	USD	1 596 460	1 562 976	0.73
3 318	PropTech Investment Corp. II - A	USD	32 689	32 483	0.02

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
71 068	Quantum FinTech Acquisition Corp.	USD	725 364	707 837	0.33
2 955	Quantum FinTech Acquisition Corp.	USD	28 706	28 545	0.01
9 108	Recharge Acquisition Corp.	USD	91 189	92 173	0.04
27 035	Recharge Acquisition Corp. - A	USD	279 593	264 402	0.12
167 064	RMG Acquisition Corp. III	USD	1 657 519	1 662 287	0.78
61 738	Roman DBDR Tech Acquisition Corp. - A	USD	638 229	614 293	0.29
65 398	Rosecliff Acquisition Corp. I	USD	659 625	648 748	0.30
28 531	Rotor Acquisition Corp.	USD	287 833	285 595	0.13
12 297	Sandbridge X2 Corp.	USD	123 054	122 847	0.06
8 318	Sarissa Capital Acquisition Corp. - A	USD	89 531	84 095	0.04
43 713	Science Strategic Acquisition Corp. Alpha	USD	437 640	434 507	0.20
104 514	SCP & Co. Healthcare Acquisition Co.	USD	1 055 334	1 042 005	0.49
27 238	SCVX Corp. - A	USD	285 163	268 567	0.13
6 970	Seven Oaks Acquisition Corp. - A	USD	71 436	67 958	0.03
209 539	SilverBox Engaged Merger Corp. I	USD	2 108 895	2 076 532	0.97
650	Simon Property Group Acquisition Hldg., Inc.	USD	6 500	6 533	0.00
11 546	Slam Corp.	USD	115 913	114 536	0.05
12 997	Social Leverage Acquisition Corp. I	USD	129 970	129 320	0.06
80 009	Spartacus Acquisition Corp.	USD	796 643	812 091	0.38
95 501	Spartacus Acquisition Corp. - A	USD	980 548	944 505	0.44
291 426	Sports Entertainment Acquisition Corp. - A	USD	2 810 785	2 847 232	1.34
3 182	Sports Ventures Acquisition Corp.	USD	32 081	31 820	0.02
29 576	Sports Ventures Acquisition Corp. - A	USD	295 017	284 521	0.13
164 075	SportsTek Acquisition Corp.	USD	1 662 583	1 630 906	0.76
6 635	Supernova Partners Acquisition Co. II Ltd.	USD	66 350	66 615	0.03
929	Supernova Partners Acquisition Co., Inc. - A	USD	10 363	9 392	0.00
20 925	Sustainable Development Acquisition I Corp.	USD	209 208	207 785	0.10
39 780	Tailwind International Acquisition Corp.	USD	397 101	393 424	0.18
1 224	Tailwind Two Acquisition Corp.	USD	12 304	12 093	0.01
325	Tastemaker Acquisition Corp.	USD	3 332	3 250	0.00
172 534	TCW Special Purpose Acquisition Corp.	USD	1 727 086	1 716 713	0.81
8 493	Tekkorp Digital Acquisition Corp. - A	USD	88 287	83 231	0.04
2 369	Thayer Ventures Acquisition Corp.	USD	24 642	24 116	0.01
29 244	Thimble Point Acquisition Corp.	USD	304 199	292 440	0.14
39 018	Thunder Bridge Capital Partners III, Inc.	USD	389 914	385 888	0.18
236 436	TLG Acquisition One Corp.	USD	2 377 553	2 345 445	1.10
29 498	Trepont Acquisition Corp. I - A	USD	304 847	289 375	0.14
28 332	Tuatara Capital Acquisition Corp.	USD	283 126	283 320	0.13
16 024	TWC Tech Hldg. II Corp.	USD	160 272	161 842	0.08
14 663	TWC Tech Hldg. II Corp. - A	USD	155 711	144 284	0.07
325 928	Twelve Seas Investment Co. II	USD	3 255 031	3 210 391	1.51
19 905	Twin Ridge Capital Acquisition Corp.	USD	198 294	198 055	0.09
59 215	TZP Strategies Acquisition Corp.	USD	597 532	589 781	0.28
51 561	Velocity Acquisition Corp.	USD	519 005	508 391	0.24

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
85 117	Virtuoso Acquisition Corp.	USD	865 785	839 254	0.39
367	VPC Impact Acquisition Hldg. III, Inc.	USD	3 656	3 622	0.00
201 901	Warrior Technologies Acquisition Co.	USD	2 026 711	1 998 820	0.94
3 033	Yucaipa Acquisition Corp. - A	USD	32 095	29 875	0.01
25 282	Z-Work Acquisition Corp.	USD	253 135	252 567	0.12
Total United States			161 046 489	158 349 913	74.26
Total Shares			171 775 102	168 911 879	79.21
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
36 000 000	United States Treasury Bill 0.000% 02/09/2021	USD	35 999 515	35 999 387	16.88
Total United States			35 999 515	35 999 387	16.88
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			35 999 515	35 999 387	16.88
Warrants					
Cayman Islands					
951	AEA-Bridges Impact Corp.	USD	867	856	0.00
3 457	Avanti Acquisition Corp.	USD	4 183	3 630	0.00
Total Cayman Islands			5 050	4 486	0.00
Hong Kong					
61 452	D8 Hldg. Corp.	USD	47 926	70 670	0.03
63 078	Silver Crest Acquisition Corp.	USD	39 839	32 176	0.02
Total Hong Kong			87 765	102 846	0.05
Luxembourg					
650	Lakestar Spac I SE	EUR	0	802	0.00
Total Luxembourg			0	802	0.00
United Kingdom					
47 416	Broadstone Acquisition Corp.	USD	39 459	32 717	0.01
17 538	Investindustrial Acquisition Corp.	USD	18 227	14 381	0.01
19 749	SciON Tech Growth I	USD	23 501	17 182	0.01
Total United Kingdom			81 187	64 280	0.03
United States					
68 084	7GC & Co. Hldg., Inc.	USD	60 194	51 812	0.02
83 888	ACON S2 Acquisition Corp.	USD	92 333	76 405	0.04
10 570	Adit EdTech Acquisition Corp.	USD	7 603	5 285	0.00
5 078	Aequi Acquisition Corp.	USD	5 139	4 824	0.00
85 654	Athlon Acquisition Corp.	USD	49 947	46 082	0.02
179 035	Atlantic Avenue Acquisition Corp.	USD	135 288	132 486	0.06

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

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
62 826	Authentic Equity Acquisition Corp.	USD	41 308	40 209	0.02
3	Biotech Acquisition Co.	USD	2	2	0.00
25 941	BlueRiver Acquisition Corp.	USD	14 781	16 343	0.01
162 180	Bright Lights Acquisition Corp.	USD	118 248	97 308	0.05
25 294	Burgundy Technology Acquisition Corp.	USD	28 047	27 065	0.01
19 912	Capstar Special Purpose Acquisition Corp.	USD	21 768	14 138	0.01
2 814	Carney Technology Acquisition Corp. II	USD	2 594	2 336	0.00
6 118	Cascade Acquisition Corp.	USD	6 008	5 506	0.00
81 808	CF Acquisition Corp. IV	USD	80 535	73 627	0.04
36 831	CF Acquisition Corp. V	USD	24 582	25 413	0.01
24 472	D & Z Media Acquisition Corp.	USD	15 589	14 683	0.01
18 321	Deep Lake Capital Acquisition Corp.	USD	13 902	12 641	0.01
79 972	Delwinds Insurance Acquisition Corp.	USD	84 689	42 385	0.02
6 118	Dune Acquisition Corp.	USD	3 866	3 796	0.00
17 656	E.Merge Technology Acquisition Corp.	USD	18 965	16 773	0.01
97 055	East Resources Acquisition Co.	USD	66 024	78 624	0.04
61 260	Edify Acquisition Corp.	USD	32 466	30 630	0.01
37 839	Empower Ltd.	USD	49 158	44 650	0.02
6 642	Empowerment & Inclusion Capital I Corp.	USD	4 861	3 321	0.00
6 118	Equity Distribution Acquisition Corp.	USD	6 436	6 607	0.00
62 711	Fortistar Sustainable Solutions Corp.	USD	40 180	37 627	0.02
6 118	Goal Acquisitions Corp.	USD	2 918	2 753	0.00
46 234	Healthcare Capital Corp.	USD	32 458	29 127	0.01
62 643	Hennessy Capital Investment Corp. V	USD	78 462	71 413	0.03
19 597	HIG Acquisition Corp.	USD	21 165	20 577	0.01
11 135	HPX Corp.	USD	9 551	8 964	0.00
30 473	IG Acquisition Corp.	USD	28 823	29 254	0.01
629	INSU Acquisition Corp. III	USD	649	566	0.00
101 184	Isleworth Healthcare Acquisition Corp.	USD	48 876	47 556	0.02
63 428	Jack Creek Investment Corp.	USD	42 160	33 623	0.02
14 386	Jaws Mustang Acquisition Corp.	USD	16 689	16 688	0.01
11 941	Kairos Acquisition Corp.	USD	12 372	6 449	0.00
36 709	KINS Technology Group, Inc.	USD	32 928	23 861	0.01
28 143	Legato Merger Corp.	USD	12 849	13 509	0.01
84 874	Lionheart Acquisition Corp. II	USD	119 649	61 109	0.03
17 974	Marlin Technology Corp.	USD	13 099	12 762	0.01
5 579	Marquee Raine Acquisition Corp.	USD	7 375	6 918	0.00
15 295	Mason Industrial Technology, Inc.	USD	9 330	9 634	0.01
1 887	Montes Archimedes Acquisition Corp.	USD	2 273	1 604	0.00
42 888	Monument Circle Acquisition Corp.	USD	24 472	21 444	0.01
96 573	Mudrick Capital Acquisition Corp. II	USD	88 067	60 851	0.03
11 128	Natural Order Acquisition Corp.	USD	12 569	8 480	0.00
58 499	North Atlantic Acquisition Corp.	USD	37 439	35 099	0.02
115 388	OCA Acquisition Corp.	USD	66 553	55 386	0.03

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

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
10 250	Omnichannel Acquisition Corp.	USD	8 724	8 203	0.00
78 536	One Equity Partners Open Water I Corp.	USD	52 428	54 975	0.03
49 067	Oyster Enterprises Acquisition Corp.	USD	24 656	24 533	0.01
9 177	PMV Consumer Acquisition Corp.	USD	7 358	7 066	0.00
35 497	Poema Global Hldg. Corp.	USD	23 453	19 527	0.01
984	Population Health Investment Co., Inc.	USD	1 129	1 033	0.00
133 252	Prime Impact Acquisition I	USD	118 791	109 267	0.05
15 295	Progress Acquisition Corp.	USD	6 913	6 883	0.00
520	Recharge Acquisition Corp.	USD	426	402	0.00
72 933	Roman DBDR Tech Acquisition Corp.	USD	97 070	55 261	0.03
91 772	Science Strategic Acquisition Corp. Alpha	USD	55 981	55 063	0.03
12 236	SCP & Co. Healthcare Acquisition Co.	USD	7 733	7 260	0.00
9 361	SCVX Corp.	USD	9 222	9 361	0.00
86 625	Spartacus Acquisition Corp.	USD	66 287	55 440	0.03
2 968	Sports Entertainment Acquisition Corp.	USD	3 419	3 265	0.00
12 142	Thayer Ventures Acquisition Corp.	USD	14 752	7 285	0.00
5 552	TLG Acquisition One Corp.	USD	3 176	3 165	0.00
11 096	Trepont Acquisition Corp. I	USD	8 336	7 989	0.00
108 753	Union Acquisition Corp. II	USD	93 332	73 952	0.04
97 994	Virtuoso Acquisition Corp.	USD	56 425	58 796	0.03
11 725	Yellowstone Acquisition Co.	USD	10 866	9 380	0.01
Total United States			2 415 716	2 066 311	0.97
Total Warrants			2 589 718	2 238 725	1.05
Other transferable securities					
Warrants					
United States					
30 922	Leo Hldg. Corp. II	USD	28 139	23 192	0.01
61	RMG Acquisition Corp. III	USD	85	85	0.00
Total United States			28 224	23 277	0.01
Total Warrants			28 224	23 277	0.01
Total Investments			210 392 559	207 173 268	97.15

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

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2021)	%
Holding Companies-Diversified	80.27
Sovereign	16.88
	<u>97.15</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	159 587 766	USD	188 953 161	30/04/2021	State Street Bank and Trust Co.	(1 296 571)
SEK	84 969	USD	9 888	30/04/2021	State Street Bank and Trust Co.	(138)
USD	9 649 179	EUR	8 168 343	30/04/2021	State Street Bank and Trust Co.	44 160
USD	390	SEK	3 350	30/04/2021	State Street Bank and Trust Co.	5
Total forward foreign exchange contracts						(1 252 544)

Options

Currency	Description	Put/Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	10X Capital Venture Acquisition	Call	12.5000	21/05/2021	247	6 175	-
USD	Advanced Micro Devices, Inc.	Call	150.0000	16/04/2021	325	325	-
USD	Altitude Acquisition Corp.	Call	10.0000	16/04/2021	61	1 220	-
USD	Artius Acquisition, Inc.	Call	10.0000	16/04/2021	734	14 680	-
USD	Burgundy Technology Acquisition	Call	10.0000	16/04/2021	61	610	-
USD	CONX Corp.	Call	10.0000	16/04/2021	336	3 360	-
USD	Far Peak Acquisition Corp.	Call	10.0000	18/06/2021	61	915	-
USD	Forum Merger III Corp.	Call	10.0000	16/04/2021	306	5 202	-
USD	IG Acquisition Corp.	Call	10.0000	16/04/2021	61	305	-
USD	Lefteris Acquisition Corp.	Call	10.0000	16/04/2021	153	765	-
USD	Michaels Co, Inc.	Call	22.5000	16/04/2021	184	920	-
USD	Michaels Co, Inc.	Call	22.5000	18/06/2021	122	610	-
USD	Nextgen Acquisition Corp.	Call	10.0000	16/04/2021	66	660	-
USD	Peridot Acquisition Corp.	Call	20.0000	16/04/2021	(325)	(1 625)	(650 000)*
USD	Peridot Acquisition Corp.	Call	12.5000	16/04/2021	162	810	-
USD	Peridot Acquisition Corp.	Call	15.0000	16/04/2021	325	1 625	-
USD	Qell Acquisition Corp.	Call	10.0000	16/04/2021	168	3 360	-
USD	Redball Acquisition Corp.	Call	10.0000	16/04/2021	623	3 738	-
USD	S&P 500 Index	Put	3 880.0000	09/04/2021	(146)	(154 030)	(56 648 000)
USD	S&P 500 Index	Put	3 810.0000	09/04/2021	73	37 230	-
USD	S&P 500 Index	Put	3 950.0000	09/04/2021	73	173 010	-
USD	S&P 500 Index	Put	3 810.0000	16/04/2021	(310)	(403 310)	(118 110 000)
USD	S&P 500 Index	Put	3 750.0000	16/04/2021	(295)	(277 300)	(110 625 000)
USD	S&P 500 Index	Put	3 650.0000	16/04/2021	148	77 256	-
USD	S&P 500 Index	Put	3 710.0000	16/04/2021	155	111 600	-
USD	S&P 500 Index	Put	3 850.0000	16/04/2021	148	269 360	-
USD	S&P 500 Index	Put	3 910.0000	16/04/2021	155	380 060	-
USD	S&P 500 Index	Put	3 750.0000	23/04/2021	(299)	(439 530)	(112 125 000)
USD	S&P 500 Index	Put	3 820.0000	23/04/2021	(89)	(194 643)	(33 998 000)
USD	S&P 500 Index	Put	3 720.0000	23/04/2021	44	56 408	-
USD	S&P 500 Index	Put	3 650.0000	23/04/2021	150	129 750	-
USD	S&P 500 Index	Put	3 920.0000	23/04/2021	44	171 468	-

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

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	S&P 500 Index	Put	3 850.0000	23/04/2021	150	405 750	-
USD	Social Capital Hedosophia Holding	Call	10.0000	18/06/2021	226	25 990	-
USD	Social Capital Hedosophia Holding	Call	10.0000	18/06/2021	306	28 458	-
USD	Social Capital Hedosophia Holding	Call	10.0000	16/07/2021	306	37 332	-
USD	Social Capital Hedosophia Holding	Call	10.0000	16/07/2021	562	78 680	-
USD	Sports Entertainment Acquisition	Call	10.0000	16/04/2021	153	765	-
USD	Supernova Partners Acquisition	Call	10.0000	16/04/2021	459	6 885	-
USD	Supernova Partners Acquisition	Call	10.0000	21/05/2021	42	840	-
USD	TWC Tech Holding, II Corp.	Call	10.0000	16/04/2021	46	184	-
USD	VG Acquisition Corp.	Call	10.0000	16/04/2021	275	5 500	-
Total Options						571 368	(432 156 000)

* The commitment on short call positions is unlimited.

Morgan Stanley & Co., LLC is the counterparty to these options.

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Long	5 905 996	56 391
Morgan Stanley Capital Services, Inc.	Computers	Equity	Long	752 831	259
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Long	13 723 835	(59 156)
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	3 378 162	(96 712)
Morgan Stanley Capital Services, Inc.	Equity Fund	Equity	Short	17 622 813	(295 977)
Morgan Stanley Capital Services, Inc.	Future Index	Derivatives	Short	19 518 809	(2 660 413)
Morgan Stanley Capital Services, Inc.	Healthcare-Services	Equity	Short	538 447	(55 100)
Morgan Stanley Capital Services, Inc.	Insurance	Equity	Long	9 097 293	245 656
Morgan Stanley Capital Services, Inc.	Insurance	Equity	Short	9 859 293	(268 634)
Morgan Stanley Capital Services, Inc.	Lodging	Equity	Long	359 470	(880)
Morgan Stanley Capital Services, Inc.	Media	Equity	Long	6 388 649	(126 090)
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Long	6 327 532	102 061
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	4 298 726	(75 659)
Morgan Stanley Capital Services, Inc.	Retail	Equity	Long	472 249	12 632
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Long	22 830 273	(7 250)
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Short	15 691 849	168 506
Morgan Stanley Capital Services, Inc.	Software	Equity	Long	37 502 319	47 528
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	6 619 454	349 209
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Long	6 168 866	243 515
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	4 335 285	(185 185)
Total				191 392 151	(2 605 299)

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

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Merrill Lynch International Bank Ltd.	-	-	-	-	1	1
Morgan Stanley Capital Services, Inc.	109 529 313	81 862 838	(3 119 965)	514 666	1 194 044	(1 411 255)
Total	109 529 313	81 862 838	(3 119 965)	514 666	1 194 045	(1 411 254)

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Merrill Lynch International, Morgan Stanley Capital Services LLC, and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is State Street Bank and Trust Co with 2.91% of the NAV.

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Supranational					
22 000 000	European Investment Bank 2.625% 20/05/2022	USD	22 620 603	22 605 883	18.81
	Total Supranational		22 620 603	22 605 883	18.81
	Total Bonds		22 620 603	22 605 883	18.81
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Supranational					
25 000 000	International Bank for Reconstruction & Development 1.375% 20/09/2021	USD	24 942 335	25 136 250	20.90
25 000 000	International Bank for Reconstruction & Development 1.625% 10/02/2022	USD	24 999 480	25 306 950	21.05
7 000 000	International Bank for Reconstruction & Development 2.750% 23/07/2021	USD	7 026 395	7 054 950	5.87
	Total Supranational		56 968 210	57 498 150	47.82
United States					
1 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 059	1 196	0.00
1 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 156	1 311	0.00
1 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 177	1 320	0.00
1 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	1 193	1 340	0.00
1 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	1 219	1 366	0.00
1 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 252	1 402	0.01
	Total United States		7 056	7 935	0.01
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		56 975 266	57 506 085	47.83
Other transferable securities					
Bonds					
Ireland					
7 823 417	Star Compass Plc. 0.000% 01/02/2022	USD	6 635 285	7 791 341	6.48
	Total Ireland		6 635 285	7 791 341	6.48
	Total Bonds		6 635 285	7 791 341	6.48
	Total Investments		86 231 154	87 903 309	73.12

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

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Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2021)	%
Multi-National	66.63
Diversified Financial Services	6.48
Sovereign	0.01
	<u>73.12</u>

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/ (depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2021	Deutsche Bank AG	93	9 762 565	(3 269)
CAD	10 Year Government of Canada Bond	Montreal Exchange	21/06/2021	Deutsche Bank AG	209	23 082 316	(98 345)
JPY	10 Year Japan Government Bond	Osaka Exchange	14/06/2021	Deutsche Bank AG	24	32 758 499	(32 688)
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2021	BOFA Securities, Inc.	171	22 390 313	(93 234)
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	13/12/2021	Deutsche Bank AG	81	16 033 197	(90)
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/03/2022	Deutsche Bank AG	79	15 634 172	6 248
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	13/06/2022	Deutsche Bank AG	47	9 291 524	3 591
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	19/09/2022	Deutsche Bank AG	26	5 130 939	(1 124)
EUR	3 Month Euribor	ICE Futures Europe	13/06/2022	Deutsche Bank AG	74	21 809 013	(1 832)
EUR	3 Month Euribor	ICE Futures Europe	19/09/2022	Deutsche Bank AG	99	29 175 471	1 158
EUR	3 Month Euribor	ICE Futures Europe	19/12/2022	Deutsche Bank AG	204	60 107 192	(3 621)
EUR	3 Month Euribor	ICE Futures Europe	13/03/2023	Deutsche Bank AG	105	30 928 291	(2 243)
EUR	3 Month Euribor	ICE Futures Europe	19/06/2023	Deutsche Bank AG	96	28 270 258	(4 280)
AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2021	Deutsche Bank AG	(118)	10 497 141	(2 165)
USD	5 Year US Treasury Note	Chicago Board of Trade	30/06/2021	BOFA Securities, Inc.	30	3 701 953	(3 664)
AUD	90 Day Australian Bank Bill	Australian Stock Exchange	09/12/2021	Deutsche Bank AG	3	2 279 475	281
AUD	90 Day Australian Bank Bill	Australian Stock Exchange	10/03/2022	Deutsche Bank AG	19	14 435 610	(1 274)
AUD	90 Day Australian Bank Bill	Australian Stock Exchange	09/06/2022	Deutsche Bank AG	20	15 193 506	(974)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/06/2022	Deutsche Bank AG	236	58 828 900	(20 350)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	19/09/2022	Deutsche Bank AG	189	47 075 175	(20 537)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	19/12/2022	Deutsche Bank AG	64	15 920 000	(10 062)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/03/2023	Deutsche Bank AG	(50)	12 424 375	5 525
USD	90 Day Eurodollar	Chicago Mercantile Exchange	19/06/2023	Deutsche Bank AG	(32)	7 937 600	7 525
GBP	90 Day Sterling	ICE Futures Europe	15/12/2021	Deutsche Bank AG	29	4 989 116	(3 204)
GBP	90 Day Sterling	ICE Futures Europe	16/03/2022	Deutsche Bank AG	(171)	29 396 491	4 005

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

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
GBP	90 Day Sterling	ICE Futures Europe	15/06/2022	Deutsche Bank AG	(40)	6 873 616	336
GBP	90 Day Sterling	ICE Futures Europe	21/09/2022	Deutsche Bank AG	(4)	686 948	69
GBP	90 Day Sterling	ICE Futures Europe	21/12/2022	Deutsche Bank AG	8	1 372 932	(448)
GBP	90 Day Sterling	ICE Futures Europe	15/03/2023	Deutsche Bank AG	(14)	2 400 822	810
GBP	90 Day Sterling	ICE Futures Europe	21/06/2023	Deutsche Bank AG	(46)	7 882 075	7 838
EUR	Amsterdam Index	Euronext EQF	16/04/2021	Deutsche Bank AG	21	3 443 357	17 189
EUR	CAC 40 10 Euro Index	Euronext Paris	16/04/2021	BOFA Securities, Inc.	102	7 255 564	58 316
EUR	DAX Index	Eurex Deutschland	18/06/2021	Deutsche Bank AG	5	2 202 971	40 427
USD	DJIA Mini Index	Chicago Board of Trade	18/06/2021	Deutsche Bank AG	37	6 086 130	(12 410)
EUR	Euro BTP	Eurex Deutschland	08/06/2021	Deutsche Bank AG	86	15 057 606	(48 946)
EUR	Euro BTP	Eurex Deutschland	08/06/2021	BOFA Securities, Inc.	145	19 241 084	1 454
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	08/06/2021	Deutsche Bank AG	5	1 208 065	(727)
EUR	Euro OAT	Eurex Deutschland	08/06/2021	Deutsche Bank AG	58	11 014 824	(8 842)
EUR	Euro Stoxx 50 Index	Eurex Deutschland	18/06/2021	BOFA Securities, Inc.	(84)	3 808 112	(37 021)
GBP	FTSE 100 Index	ICE Futures Europe	18/06/2021	BOFA Securities, Inc.	51	4 694 558	4 651
USD	FTSE China A50 Index	Singapore Exchange	29/04/2021	Deutsche Bank AG	12	206 184	(2 098)
ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	17/06/2021	Deutsche Bank AG	58	2 401 855	(2 911)
MYR	FTSE KLCI Index	Bursa Malaysia	30/04/2021	Deutsche Bank AG	(11)	208 513	247
EUR	FTSE MIB Index	Borsa Italiana	18/06/2021	BOFA Securities, Inc.	(13)	1 859 366	(30 911)
EUR	German Euro BOBL	Eurex Deutschland	08/06/2021	Deutsche Bank AG	(32)	5 068 852	(3 190)
EUR	German Euro BUND	Eurex Deutschland	08/06/2021	Deutsche Bank AG	43	8 636 618	(1 900)
HKD	Hang Seng Index	Hong Kong Futures Exchange	29/04/2021	Deutsche Bank AG	(6)	1 092 614	1 801
HKD	HSCEI Index	Hong Kong Futures Exchange	29/04/2021	Deutsche Bank AG	(22)	1 548 256	(534)
EUR	IBEX 35 Index	Meff Renta Variable Madrid	16/04/2021	Deutsche Bank AG	13	1 308 996	31 463
KRW	KOSPI 200 Index	Korea Exchange	10/06/2021	Deutsche Bank AG	53	4 854 528	40 744
GBP	Long Gilt	ICE Futures Europe	28/06/2021	Deutsche Bank AG	168	29 539 729	(124 112)
USD	Mini MSCI EAFE Index	NYSE Liffe New York	18/06/2021	Deutsche Bank AG	78	8 548 800	1 925
USD	MSCI Emerging Markets Mini Index	NYSE Liffe New York	18/06/2021	Deutsche Bank AG	18	1 190 250	9 965
SGD	MSCI Singapore Index	Singapore Exchange	29/04/2021	Deutsche Bank AG	74	1 969 024	(4 233)
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	BOFA Securities, Inc.	24	6 283 080	86 380
JPY	Nikkei 225 Index	Singapore Exchange	10/06/2021	Deutsche Bank AG	5	659 623	(3 499)
SEK	OMXS30 Index	NASDAQ OMX Nordic	16/04/2021	BOFA Securities, Inc.	(57)	1 427 676	(6 439)

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

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Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	18/06/2021	BOFA Securities, Inc.	29	3 222 625	56 940
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	BOFA Securities, Inc.	35	6 942 950	23 288
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	Deutsche Bank AG	16	4 168 480	29 520
CAD	S&P TSX 60 Index	Montreal Exchange	17/06/2021	Deutsche Bank AG	60	10 611 381	(15 258)
THB	SET 50 Index	Thailand Futures Exchange	29/06/2021	BOFA Securities, Inc.	38	234 712	1 124
USD	SGX Nifty 50 Index	Singapore Exchange	29/04/2021	Deutsche Bank AG	(45)	1 327 140	341
AUD	SPI 200 Index	Australian Stock Exchange	17/06/2021	Deutsche Bank AG	16	2 056 999	(12 674)
JPY	Topix Index	Osaka Exchange	10/06/2021	Deutsche Bank AG	(5)	882 207	3 928
USD	US Long Bond	Chicago Board of Trade	21/06/2021	Deutsche Bank AG	113	17 469 094	(148 219)
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2021	Deutsche Bank AG	61	11 054 344	(93 125)
USD	VIX Futures-CBOE	CBOE Futures Exchange	21/04/2021	Deutsche Bank AG	(92)	1 907 528	266 004
USD	VIX Futures-CBOE	CBOE Futures Exchange	19/05/2021	Deutsche Bank AG	(40)	907 032	103 233
USD	VIX Futures-CBOE	CBOE Futures Exchange	16/06/2021	Deutsche Bank AG	(10)	236 467	25 628
EUR	VStoxx	Eurex Deutschland	21/04/2021	Deutsche Bank AG	(109)	234 548	17 924
EUR	VStoxx	Eurex Deutschland	19/05/2021	Deutsche Bank AG	(8)	18 434	1 179
EUR	3 Month Euribor	ICE Futures Europe	13/12/2021	Deutsche Bank AG	17	5 010 926	(73)
EUR	3 Month Euribor	ICE Futures Europe	14/03/2022	Deutsche Bank AG	31	9 136 662	(469)
Total Futures contracts						772 507 249	62

BOFA Securities, Inc., Deutsche Bank AG are the counterparties to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
AUD	53 610 000	USD	41 272 769	21/04/2021	Bank of America N.A.	(522 857)
CAD	42 050 000	USD	33 569 784	21/04/2021	Bank of America N.A.	(102 188)
CHF	25 000 000	USD	26 900 922	21/04/2021	Deutsche Bank AG	(450 508)
CLP	3 720 000 000	USD	5 163 711	21/04/2021	Deutsche Bank AG	4 319
COP	460 000 000	USD	126 443	21/04/2021	Deutsche Bank AG	(827)
EUR	8 160 000	NOK	82 990 204	21/04/2021	Deutsche Bank AG	(126 944)
EUR	9 020 000	PLN	41 412 031	21/04/2021	Deutsche Bank AG	100 332
EUR	7 290 000	SEK	74 131 046	21/04/2021	Deutsche Bank AG	61 069
EUR	60 630 000	USD	72 643 360	21/04/2021	Deutsche Bank AG	(1 523 445)
GBP	41 600 000	USD	57 631 544	21/04/2021	Deutsche Bank AG	(299 767)
ILS	40 500 000	USD	12 210 299	21/04/2021	Deutsche Bank AG	(88 924)
JPY	2 384 000 000	USD	21 938 183	21/04/2021	Bank of America N.A.	(407 226)
KRW	4 316 000 000	USD	3 810 303	21/04/2021	Deutsche Bank AG	12 719

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

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
MXN	353 460 000	USD	17 031 926	21/04/2021	Deutsche Bank AG	228 096
NOK	83 407 836	EUR	8 160 000	21/04/2021	Deutsche Bank AG	175 749
NOK	97 940 000	USD	11 499 184	21/04/2021	Deutsche Bank AG	(53 315)
NZD	24 600 000	USD	17 569 325	21/04/2021	Deutsche Bank AG	(385 500)
PLN	52 205 187	EUR	11 360 000	21/04/2021	Deutsche Bank AG	(113 734)
PLN	39 840 000	USD	10 394 539	21/04/2021	Deutsche Bank AG	(312 108)
RUB	1 264 400 000	USD	16 868 718	21/04/2021	Deutsche Bank AG	(179 286)
SEK	111 027 647	EUR	10 910 000	21/04/2021	Deutsche Bank AG	(81 627)
SEK	130 560 000	USD	15 386 987	21/04/2021	Deutsche Bank AG	(433 986)
SGD	27 520 000	USD	20 512 619	21/04/2021	Bank of America N.A.	(57 165)
USD	26 650 354	AUD	34 620 000	21/04/2021	Bank of America N.A.	335 080
USD	28 190 781	CAD	35 530 000	21/04/2021	Bank of America N.A.	(87 547)
USD	27 047 486	CHF	25 000 000	21/04/2021	Deutsche Bank AG	597 072
USD	3 203 080	CLP	2 315 000 000	21/04/2021	Deutsche Bank AG	(13 047)
USD	126 167	COP	460 000 000	21/04/2021	Deutsche Bank AG	550
USD	83 797 762	EUR	70 540 000	21/04/2021	Deutsche Bank AG	1 053 272
USD	38 453 533	GBP	27 620 000	21/04/2021	Deutsche Bank AG	388 539
USD	8 626 113	ILS	28 580 000	21/04/2021	Deutsche Bank AG	72 314
USD	56 607 517	JPY	6 130 000 000	21/04/2021	Bank of America N.A.	1 244 787
USD	3 799 811	KRW	4 316 000 000	21/04/2021	Deutsche Bank AG	(23 211)
USD	10 071 832	MXN	212 210 000	21/04/2021	Deutsche Bank AG	(290 725)
USD	10 965 758	NOK	93 480 000	21/04/2021	Deutsche Bank AG	41 110
USD	12 097 701	NZD	16 820 000	21/04/2021	Deutsche Bank AG	348 436
USD	11 291 069	PLN	43 440 000	21/04/2021	Deutsche Bank AG	297 574
USD	11 917 455	RUB	896 770 000	21/04/2021	Deutsche Bank AG	80 553
USD	15 186 447	SEK	130 560 000	21/04/2021	Deutsche Bank AG	233 441
USD	20 437 793	SGD	27 520 000	21/04/2021	Bank of America N.A.	(17 659)
USD	7 108 404	ZAR	106 710 000	21/04/2021	Deutsche Bank AG	(99 279)
ZAR	141 580 000	USD	9 364 472	21/04/2021	Deutsche Bank AG	198 489
BRL	57 950 000	USD	10 369 273	22/04/2021	Deutsche Bank AG	(103 720)
INR	732 490 000	USD	10 032 523	22/04/2021	Deutsche Bank AG	(55 524)
USD	12 162 613	BRL	69 450 000	22/04/2021	Deutsche Bank AG	(140 104)
USD	6 805 765	INR	499 680 000	22/04/2021	Deutsche Bank AG	(205)
CHF	16 576	USD	17 739	30/04/2021	State Street Bank and Trust Co.	(197)
EUR	32 728 844	USD	38 750 177	30/04/2021	State Street Bank and Trust Co.	(351 574)
GBP	1 112 035	USD	1 526 091	30/04/2021	State Street Bank and Trust Co.	6 528
JPY	8 181 341 388	USD	75 214 334	30/04/2021	State Street Bank and Trust Co.	(1 318 905)
USD	934	CHF	873	30/04/2021	State Street Bank and Trust Co.	10
USD	1 303 286	EUR	1 101 583	30/04/2021	State Street Bank and Trust Co.	10 870
USD	46 539	GBP	33 982	30/04/2021	State Street Bank and Trust Co.	(295)
USD	5 366 374	JPY	583 186 209	30/04/2021	State Street Bank and Trust Co.	98 926
CHF	620 000	USD	658 885	19/05/2021	Deutsche Bank AG	(2 419)
EUR	1 460 000	NOK	14 686 727	19/05/2021	Deutsche Bank AG	(2 763)
NOK	7 039 185	EUR	700 000	19/05/2021	Deutsche Bank AG	1 043
SGD	1 270 000	USD	944 980	19/05/2021	Bank of America N.A.	(1 127)
USD	520 588	CHF	490 000	19/05/2021	Deutsche Bank AG	1 768

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

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Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	341 998	SEK	2 980 000	19/05/2021	Deutsche Bank AG	614
USD	727 000	SGD	980 000	19/05/2021	Bank of America N.A.	(1 327)
Total forward foreign exchange contracts						(2 055 775)

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	UBS ETC Linked to a Millburn Strategy	Put	83.7723	31/03/2021	(584 516)	437	48 966 284
Total Options						437	48 966 284

UBS AG is the counterparty to this option.

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Bank of America NA, Deutsche Bank AG, State Street Bank and Trust Co and UBS AG. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is State Street Bank and Trust Co with 3.18% of the NAV.

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Australia					
200 000	Australia & New Zealand Banking Group Ltd. 144A FRN 25/11/2035	USD	189 057	187 820	0.02
925 000	Australia & New Zealand Banking Group Ltd. - Reg FRN 05/05/2031	EUR	1 118 418	1 084 825	0.13
1 050 000	BHP Billiton Finance Ltd. - Reg 1.500% 29/04/2030	EUR	1 229 740	1 339 656	0.15
400 000	Commonwealth Bank of Australia 144A 3.743% 12/09/2039	USD	416 764	416 641	0.05
700 000	Macquarie Group Ltd. 144A FRN 12/01/2027	USD	688 947	686 548	0.08
300 000	National Australia Bank Ltd. 144A 2.648% 14/01/2041	USD	266 428	265 778	0.03
70 000	Westpac Banking Corp. 2.963% 16/11/2040	USD	70 000	64 955	0.01
	Total Australia		3 979 354	4 046 223	0.47
Austria					
1 650 000	Suzano Austria GmbH 6.000% 15/01/2029	USD	1 701 549	1 942 380	0.22
	Total Austria		1 701 549	1 942 380	0.22
Belgium					
600 000	Ageas S.A. - Reg FRN 24/11/2051	EUR	709 896	697 037	0.08
	Total Belgium		709 896	697 037	0.08
Bermuda					
200 000	Aircastle Ltd. 144A 2.850% 26/01/2028	USD	189 880	190 361	0.02
615 000	Aircastle Ltd. 4.250% 15/06/2026	USD	608 937	650 857	0.08
830 000	IHS Markit Ltd. 3.625% 01/05/2024	USD	828 414	890 445	0.10
1 055 000	IHS Markit Ltd. 4.750% 01/08/2028	USD	1 051 945	1 218 567	0.14
250 000	RenaissanceRe Hldg. Ltd. 3.600% 15/04/2029	USD	246 983	267 434	0.03
	Total Bermuda		2 926 159	3 217 664	0.37
Brazil					
540 000	Vale S.A. 5.625% 11/09/2042	USD	685 569	648 205	0.07
	Total Brazil		685 569	648 205	0.07
British Virgin Islands					
550 000	China Cinda Finance 2017 I Ltd. - Reg 3.650% 09/03/2022	USD	551 947	562 447	0.07
550 000	China Great Wall International Hldg. III Ltd. - Reg 2.625% 27/10/2021	USD	548 388	554 367	0.07
350 000	CNOOC Finance 2013 Ltd. 4.250% 09/05/2043	USD	357 180	373 477	0.04
550 000	Huarong Finance II Co. Ltd. - Reg 3.250% 03/06/2021	USD	549 984	551 397	0.06
845 000	SF Hldg. Investment Ltd. - Reg 4.125% 26/07/2023	USD	844 158	900 288	0.10
350 000	Sinopec Group Overseas Development 2013 Ltd. - Reg 4.375% 17/10/2023	USD	360 547	378 654	0.04
350 000	Sinopec Group Overseas Development 2014 Ltd. - Reg 4.375% 10/04/2024	USD	361 055	384 111	0.05
1 250 000	State Grid Overseas Investment 2013 Ltd. - Reg 3.125% 22/05/2023	USD	1 253 279	1 306 950	0.15
	Total British Virgin Islands		4 826 538	5 011 691	0.58

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Canada					
100 000	Bank of Nova Scotia 1.050% 02/03/2026	USD	99 885	98 473	0.01
890 000	Bell Canada 0.750% 17/03/2024	USD	889 587	888 754	0.10
890 000	Canadian Imperial Bank of Commerce 2.250% 28/01/2025	USD	889 939	922 620	0.11
70 000	Canadian Natural Resources Ltd. 3.850% 01/06/2027	USD	75 397	75 705	0.01
237 000	Canadian Natural Resources Ltd. 4.950% 01/06/2047	USD	260 718	273 961	0.03
115 000	Canadian Natural Resources Ltd. 6.250% 15/03/2038	USD	143 656	145 597	0.02
350 000	CNOOC Petroleum North America ULC 7.875% 15/03/2032	USD	467 744	491 252	0.06
2 250 000	CPPIB Capital, Inc. - Reg 0.375% 20/06/2024	EUR	2 665 311	2 716 109	0.31
790 000	Fairfax Financial Hldg. Ltd. 144A 3.375% 03/03/2031	USD	788 942	786 438	0.09
2 891 000	Fairfax Financial Hldg. Ltd. 4.625% 29/04/2030	USD	3 189 342	3 153 171	0.36
100 000	Magna International, Inc. 2.450% 15/06/2030	USD	99 603	100 096	0.01
400 000	Rogers Communications, Inc. 6.560% 22/03/2041	CAD	387 411	419 461	0.05
1 800 000	Royal Bank of Canada 0.875% 20/01/2026	USD	1 798 651	1 765 495	0.20
2 300 000	Royal Bank of Canada 3.700% 05/10/2023	USD	2 304 267	2 480 015	0.29
660 000	Schlumberger Finance Canada Ltd. 1.400% 17/09/2025	USD	659 293	660 366	0.08
1 700 000	Toronto-Dominion Bank 2.650% 12/06/2024	USD	1 699 848	1 802 994	0.21
2 250 000	Toronto-Dominion Bank 3.226% 24/07/2024	CAD	1 793 349	1 919 263	0.22
196 000	Waste Connections, Inc. 4.250% 01/12/2028	USD	200 672	220 366	0.02
	Total Canada		18 413 615	18 920 136	2.18
Cayman Islands					
1 000 000	ADCB Finance Cayman Ltd. - Reg 4.500% 06/03/2023	USD	1 018 793	1 060 000	0.12
200 000	Alibaba Group Hldg. Ltd. 3.600% 28/11/2024	USD	209 763	217 115	0.03
340 000	Alibaba Group Hldg. Ltd. 4.200% 06/12/2047	USD	369 482	373 363	0.04
810 000	Alibaba Group Hldg. Ltd. 4.400% 06/12/2057	USD	936 819	925 010	0.11
450 000	Avi Funding Co. Ltd. - Reg 3.800% 16/09/2025	USD	456 291	491 049	0.06
400 000	Avolon Hldg. Funding Ltd. 144A 2.125% 21/02/2026	USD	382 554	382 443	0.04
960 000	Baidu, Inc. 1.720% 09/04/2026	USD	960 000	955 286	0.11
800 000	Baidu, Inc. 2.875% 06/07/2022	USD	797 042	819 446	0.09
550 000	DP World Crescent Ltd. - Reg 3.908% 31/05/2023	USD	555 204	578 320	0.07
1 095 000	JD.com, Inc. 4.125% 14/01/2050	USD	1 146 566	1 096 648	0.13
1 500 000	Tencent Hldg. Ltd. - Reg 2.985% 19/01/2023	USD	1 483 961	1 556 040	0.18
2 000 000	Tencent Hldg. Ltd. - Reg 3.595% 19/01/2028	USD	1 989 700	2 125 670	0.24
2 071 000	Vale Overseas Ltd. 3.750% 08/07/2030	USD	2 282 003	2 170 201	0.25
485 000	Vale Overseas Ltd. 6.875% 21/11/2036	USD	662 695	644 597	0.07
1 406 000	Vale Overseas Ltd. 6.875% 10/11/2039	USD	2 026 893	1 878 416	0.22
	Total Cayman Islands		15 277 766	15 273 604	1.76
Chile					
500 000	Corp. Nacional del Cobre de Chile - Reg 4.500% 01/08/2047	USD	496 411	562 555	0.07
	Total Chile		496 411	562 555	0.07

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
China					
800 000	Industrial & Commercial Bank of China Ltd. 2.635% 26/05/2021	USD	799 763	802 008	0.09
	Total China		799 763	802 008	0.09
Colombia					
1 500 000	Ecopetrol S.A. 4.125% 16/01/2025	USD	1 507 692	1 601 100	0.18
	Total Colombia		1 507 692	1 601 100	0.18
Denmark					
245 000	AP Moller - Maersk A/S - Reg 1.750% 16/03/2026	EUR	300 824	309 320	0.04
350 000	AP Moller - Maersk A/S - Reg 4.000% 04/04/2025	GBP	475 040	533 297	0.06
500 000	Danske Bank A/S 144A FRN 11/09/2026	USD	496 066	494 390	0.06
375 000	Danske Bank A/S - Reg FRN 02/09/2030	EUR	442 380	450 179	0.05
1 000 000	Orsted A/S - Reg 2.625% 19/09/2022	EUR	1 242 405	1 224 862	0.14
	Total Denmark		2 956 715	3 012 048	0.35
Finland					
450 000	Metso Outotec Oyj - Reg 0.875% 26/05/2028	EUR	528 570	535 231	0.06
	Total Finland		528 570	535 231	0.06
France					
2 000 000	Autoroutes du Sud de la France S.A. - Reg 2.875% 18/01/2023	EUR	2 501 728	2 481 179	0.29
300 000	Banque Federative du Credit Mutuel S.A. 144A 2.375% 21/11/2024	USD	314 901	314 817	0.04
700 000	Banque Federative du Credit Mutuel S.A. - Reg 1.875% 18/06/2029	EUR	786 300	882 412	0.10
400 000	BNP Paribas S.A. 144A FRN 30/09/2028	USD	395 525	392 934	0.04
400 000	BNP Paribas S.A. 144A 2.824% 26/01/2041	USD	363 033	359 854	0.04
400 000	BNP Paribas S.A. 144A 4.375% 12/05/2026	USD	444 422	442 023	0.05
400 000	BNP Paribas S.A. 144A FRN 10/01/2025	USD	439 909	438 760	0.05
500 000	BNP Paribas S.A. - Reg FRN 04/06/2026	EUR	549 136	596 347	0.07
900 000	BNP Paribas S.A. - Reg 1.125% 16/08/2022	GBP	1 200 592	1 254 272	0.14
1 000 000	BNP Paribas S.A. - Reg FRN 15/01/2032	EUR	1 111 880	1 183 183	0.14
1 400 000	BNP Paribas S.A. - Reg 1.875% 14/12/2027	GBP	1 828 288	1 964 050	0.23
500 000	BPCE S.A. - Reg 0.250% 15/01/2026	EUR	555 559	593 289	0.07
400 000	BPCE S.A. - Reg 0.625% 15/01/2030	EUR	444 343	477 077	0.05
500 000	CNP Assurances - Reg 0.375% 08/03/2028	EUR	599 985	576 119	0.07
100 000	CNP Assurances - Reg FRN 30/09/2041	EUR	142 164	121 295	0.01
1 000 000	Credit Agricole S.A. 144A FRN 26/01/2027	USD	981 490	977 610	0.11
1 100 000	Credit Agricole S.A. - Reg FRN 22/04/2026	EUR	1 206 007	1 335 749	0.15
700 000	Credit Agricole S.A. - Reg 2.000% 25/03/2029	EUR	788 993	887 868	0.10
600 000	Credit Mutuel Arkea S.A. - Reg 1.625% 15/04/2026	EUR	671 257	750 753	0.09
595 000	Electricite de France S.A. 144A 4.950% 13/10/2045	USD	740 982	706 558	0.08
40 000	Electricite de France S.A. 144A 6.000% 22/01/2114	USD	54 920	52 933	0.01
100 000	Electricite de France S.A. - Reg 6.000% 23/01/2114	GBP	198 283	223 046	0.03

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
250 000	Electricite de France S.A. - Reg 6.125% 02/06/2034	GBP	433 054	493 392	0.06
700 000	LVMH Moet Hennessy Louis Vuitton SE - Reg 0.125% 28/02/2023	EUR	793 106	828 256	0.09
1 600 000	Pernod Ricard S.A. - Reg 2.125% 27/09/2024	EUR	2 059 060	2 015 283	0.23
300 000	Societe Generale S.A. 3.625% 01/03/2041	USD	289 059	287 975	0.03
300 000	Societe Generale S.A. 144A 4.750% 24/11/2025	USD	333 908	333 014	0.04
3 000 000	Societe Generale S.A. - Reg FRN 30/06/2031	EUR	3 511 277	3 503 925	0.40
900 000	Teleperformance - Reg 0.250% 26/11/2027	EUR	1 058 886	1 043 071	0.12
3 200 000	Teleperformance - Reg 1.500% 03/04/2024	EUR	3 977 791	3 904 702	0.45
1 000 000	Teleperformance - Reg 1.875% 02/07/2025	EUR	1 162 122	1 255 824	0.14
1 400 000	TOTAL SE - Reg FRN Perpetual	EUR	1 690 501	1 620 738	0.19
2 600 000	Vivendi SE - Reg 0.625% 11/06/2025	EUR	3 205 759	3 111 308	0.36
900 000	Vivendi SE - Reg 1.125% 11/12/2028	EUR	1 002 193	1 098 714	0.13
	Total France		35 836 413	36 508 330	4.20
Germany					
1 000 000	Covestro AG - Reg 1.375% 12/06/2030	EUR	1 124 448	1 247 122	0.14
1 125 000	Daimler AG - Reg 0.750% 11/03/2033	EUR	1 344 635	1 321 855	0.15
825 000	Daimler AG - Reg 2.000% 22/08/2026	EUR	888 736	1 064 570	0.12
325 000	Daimler AG - Reg 2.375% 22/05/2030	EUR	351 648	441 823	0.05
755 000	Deutsche Bank AG 1.686% 19/03/2026	USD	755 000	753 048	0.09
425 000	Deutsche Bank AG FRN 24/11/2026	USD	425 000	425 855	0.05
980 000	Deutsche Bank AG FRN 18/09/2024	USD	980 000	1 005 891	0.11
150 000	Deutsche Bank AG - Reg FRN 10/06/2026	EUR	167 656	185 518	0.02
1 600 000	Deutsche Bank AG - Reg 1.750% 16/12/2021	GBP	2 163 432	2 223 901	0.26
1 100 000	Infineon Technologies AG - Reg 1.500% 10/03/2022	EUR	1 318 218	1 313 375	0.15
800 000	Infineon Technologies AG - Reg 1.625% 24/06/2029	EUR	890 238	1 008 341	0.12
400 000	Infineon Technologies AG - Reg 2.000% 24/06/2032	EUR	442 150	518 044	0.06
3 000 000	Kreditanstalt fuer Wiederaufbau 2.000% 02/05/2025	USD	3 190 625	3 153 946	0.36
1 320 000	Kreditanstalt fuer Wiederaufbau 2.375% 29/12/2022	USD	1 369 764	1 369 561	0.16
2 250 000	Kreditanstalt fuer Wiederaufbau 3.200% 11/09/2026	AUD	1 725 781	1 897 562	0.22
700 000	Kreditanstalt fuer Wiederaufbau 5.000% 09/06/2036	GBP	1 316 260	1 457 667	0.17
600 000	Vantage Towers AG - Reg 0.375% 31/03/2027	EUR	707 943	702 851	0.08
	Total Germany		19 161 534	20 090 930	2.31
Guernsey					
1 390 000	Amdocs Ltd. 2.538% 15/06/2030	USD	1 367 840	1 360 750	0.16
1 500 000	Credit Suisse Group Funding Guernsey Ltd. 3.800% 15/09/2022	USD	1 515 309	1 562 260	0.18
	Total Guernsey		2 883 149	2 923 010	0.34
Hong Kong					
400 000	AIA Group Ltd. 3.375% 07/04/2030	USD	431 513	425 984	0.05
1 520 000	CNAC HK Finbridge Co. Ltd. - Reg 4.625% 14/03/2023	USD	1 519 295	1 595 618	0.18
	Total Hong Kong		1 950 808	2 021 602	0.23

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

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Hungary					
509 000	MOL Hungarian Oil & Gas Plc. - Reg 1.500% 08/10/2027	EUR	639 461	622 097	0.07
	Total Hungary		639 461	622 097	0.07
India					
700 000	Adani Ports & Special Economic Zone Ltd. - Reg 4.375% 03/07/2029	USD	698 284	731 101	0.09
900 000	Reliance Industries Ltd. - Reg 3.667% 30/11/2027	USD	877 939	977 319	0.11
	Total India		1 576 223	1 708 420	0.20
Indonesia					
505 000	Bank Rakyat Indonesia Persero Tbk PT - Reg 3.950% 28/03/2024	USD	504 133	538 543	0.06
550 000	Pertamina Persero PT - Reg 6.500% 27/05/2041	USD	632 844	681 865	0.08
	Total Indonesia		1 136 977	1 220 408	0.14
Ireland					
1 100 000	Abbott Ireland Financing DAC - Reg 0.100% 19/11/2024	EUR	1 350 590	1 301 551	0.15
440 000	AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 4.500% 15/09/2023	USD	437 858	473 247	0.06
150 000	Aon Plc. 4.750% 15/05/2045	USD	154 789	181 557	0.02
410 000	GE Capital International Funding Co. Unlimited Co. 4.418% 15/11/2035	USD	462 240	469 908	0.05
850 000	Glencore Capital Finance DAC - Reg 0.750% 01/03/2029	EUR	1 027 881	981 242	0.11
1 850 000	Glencore Capital Finance DAC - Reg 1.250% 01/03/2033	EUR	2 221 495	2 110 701	0.24
750 000	Roadster Finance DAC - Reg 1.625% 09/12/2024	EUR	889 546	915 154	0.11
700 000	Smurfit Kappa Acquisitions ULC - Reg 2.375% 01/02/2024	EUR	890 858	872 545	0.10
1 000 000	Smurfit Kappa Acquisitions ULC - Reg 2.875% 15/01/2026	EUR	1 332 875	1 304 902	0.15
1 000 000	Smurfit Kappa Treasury ULC - Reg 1.500% 15/09/2027	EUR	1 266 091	1 235 804	0.14
	Total Ireland		10 034 223	9 846 611	1.13
Israel					
800 000	Israel Electric Corp. Ltd. - Reg 144A 5.000% 12/11/2024	USD	831 058	898 536	0.10
	Total Israel		831 058	898 536	0.10
Italy					
950 000	Assicurazioni Generali SpA - Reg 2.124% 01/10/2030	EUR	1 044 573	1 180 700	0.14
750 000	Enel SpA - Reg FRN 24/11/2078	EUR	838 275	920 468	0.11
750 000	Enel SpA - Reg FRN 24/11/2081	EUR	842 623	971 826	0.11
150 000	Enel SpA - Reg 5.750% 22/06/2037	GBP	272 243	293 430	0.03

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Italy (cont.)					
1 225 000	FCA Bank SpA - Reg 0.625% 24/11/2022	EUR	1 367 628	1 454 197	0.17
650 000	FCA Bank SpA - Reg 1.250% 21/06/2022	EUR	731 434	775 819	0.09
900 000	Hera SpA - Reg 0.875% 05/07/2027	EUR	1 011 136	1 103 465	0.13
1 100 000	Intesa Sanpaolo SpA - Reg 1.000% 04/07/2024	EUR	1 249 356	1 328 742	0.15
500 000	Mediobanca Banca di Credito Finanziario SpA - Reg 0.625% 27/09/2022	EUR	599 215	594 114	0.07
734 000	Mediobanca Banca di Credito Finanziario SpA - Reg 1.000% 08/09/2027	EUR	874 599	888 154	0.10
770 000	UniCredit SpA - Reg FRN 20/01/2026	EUR	856 631	917 650	0.10
1 350 000	UniCredit SpA - Reg FRN 16/06/2026	EUR	1 527 081	1 635 107	0.19
	Total Italy		11 214 794	12 063 672	1.39
Japan					
200 000	Meiji Yasuda Life Insurance Co. 144A FRN 20/10/2045	USD	227 362	226 000	0.03
545 000	Mizuho Financial Group, Inc. FRN 10/07/2024	USD	545 000	550 710	0.06
850 000	Mizuho Financial Group, Inc. FRN 13/09/2025	USD	846 802	888 973	0.10
1 275 000	Nidec Corp. - Reg 0.046% 30/03/2026	EUR	1 508 388	1 497 248	0.17
300 000	Nippon Life Insurance Co. 144A FRN 23/01/2050	USD	308 226	305 250	0.04
225 000	Nissan Motor Co. Ltd. - Reg 1.940% 15/09/2023	EUR	266 197	276 461	0.03
700 000	Nomura Hldg., Inc. 2.648% 16/01/2025	USD	700 000	723 783	0.08
1 500 000	ORIX Corp. 2.900% 18/07/2022	USD	1 497 302	1 545 473	0.18
2 797 000	Sumitomo Mitsui Financial Group, Inc. 1.474% 08/07/2025	USD	2 802 969	2 797 115	0.32
690 000	Sumitomo Mitsui Financial Group, Inc. 2.348% 15/01/2025	USD	690 000	715 941	0.08
400 000	Sumitomo Mitsui Financial Group, Inc. 2.696% 16/07/2024	USD	400 000	422 446	0.05
650 000	Toyota Motor Corp. 0.681% 25/03/2024	USD	650 000	649 500	0.08
	Total Japan		10 442 246	10 598 900	1.22
Jersey					
375 000	Heathrow Funding Ltd. - Reg 1.500% 12/10/2025	EUR	439 882	460 213	0.05
250 000	Heathrow Funding Ltd. - Reg 2.750% 09/08/2049	GBP	311 965	328 492	0.04
550 000	Heathrow Funding Ltd. - Reg 6.750% 03/12/2026	GBP	918 392	956 586	0.11
	Total Jersey		1 670 239	1 745 291	0.20
Kazakhstan					
350 000	KazMunayGas National Co. JSC - Reg 4.750% 19/04/2027	USD	359 870	399 033	0.05
200 000	KazMunayGas National Co. JSC - Reg 6.375% 24/10/2048	USD	254 862	255 372	0.03
	Total Kazakhstan		614 732	654 405	0.08
Luxembourg					
1 325 000	CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund - Reg 0.500% 27/01/2028	EUR	1 594 387	1 538 958	0.18

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Luxembourg (cont.)					
550 000	CPI Property Group S.A. - Reg 1.500% 27/01/2031	EUR	656 355	625 621	0.07
825 000	DH Europe Finance II Sarl 0.750% 18/09/2031	EUR	903 779	972 104	0.11
942 000	DH Europe Finance II Sarl 2.600% 15/11/2029	USD	947 448	962 220	0.11
240 000	DH Europe Finance II Sarl 3.400% 15/11/2049	USD	269 342	242 233	0.03
1 200 000	Eurofins Scientific SE - Reg 2.125% 25/07/2024	EUR	1 551 182	1 492 284	0.17
1 900 000	Eurofins Scientific SE - Reg 3.750% 17/07/2026	EUR	2 610 238	2 602 164	0.30
2 000 000	Gazprom PJSC Via Gaz Capital S.A. - Reg 4.950% 19/07/2022	USD	2 025 115	2 091 424	0.24
1 400 000	Medtronic Global Hldg. SCA 0.375% 15/10/2028	EUR	1 701 837	1 651 543	0.19
1 025 000	Simon International Finance SCA - Reg 1.125% 19/03/2033	EUR	1 219 186	1 210 252	0.14
200 000	Swiss Re Finance Luxembourg S.A. 144A FRN 02/04/2049	USD	226 274	226 500	0.03
95 000	Trane Technologies Luxembourg Finance S.A. 4.500% 21/03/2049	USD	122 959	110 528	0.01
1 300 000	Traton Finance Luxembourg S.A. - Reg 1.250% 24/03/2033	EUR	1 534 980	1 532 754	0.18
Total Luxembourg			15 363 082	15 258 585	1.76
Malaysia					
350 000	Petronas Capital Ltd. 144A 7.875% 22/05/2022	USD	369 176	378 434	0.04
Total Malaysia			369 176	378 434	0.04
Mexico					
850 000	Grupo Bimbo SAB de CV - Reg 4.000% 06/09/2049	USD	818 494	839 541	0.10
207 000	Mexico City Airport Trust - Reg 5.500% 31/10/2046	USD	207 533	205 076	0.02
1 500 000	Petroleos Mexicanos - Reg 2.500% 21/08/2021	EUR	1 788 503	1 771 764	0.20
Total Mexico			2 814 530	2 816 381	0.32
Netherlands					
400 000	ABN AMRO Bank NV 144A 4.800% 18/04/2026	USD	453 639	451 800	0.05
300 000	Allianz Finance II BV FRN 08/07/2041	EUR	410 627	357 526	0.04
2 200 000	Argentum Netherlands BV for Givaudan S.A. - Reg 1.125% 17/09/2025	EUR	2 546 845	2 709 150	0.31
1 000 000	Argentum Netherlands BV for Givaudan S.A. - Reg 2.000% 17/09/2030	EUR	1 159 526	1 352 770	0.16
1 400 000	ASML Hldg. NV - Reg 0.250% 25/02/2030	EUR	1 503 280	1 638 837	0.19
250 000	Bharti Airtel International Netherlands BV - Reg 3.375% 20/05/2021	EUR	298 461	294 856	0.03
500 000	Cooperatieve Rabobank UA FRN 24/02/2027	USD	491 780	488 152	0.06
600 000	Cooperatieve Rabobank UA 3.750% 21/07/2026	USD	621 376	654 058	0.08
1 700 000	Cooperatieve Rabobank UA 3.950% 09/11/2022	USD	1 727 499	1 789 895	0.21
1 100 000	CTP BV - Reg 2.125% 01/10/2025	EUR	1 277 548	1 371 563	0.16
2 337 000	Deutsche Telekom International Finance BV 8.750% 15/06/2030	USD	3 584 857	3 462 649	0.40

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Netherlands (cont.)					
350 000	E.ON International Finance BV - Reg 6.125% 06/07/2039	GBP	649 608	731 113	0.08
300 000	E.ON International Finance BV - Reg 6.750% 27/01/2039	GBP	581 619	659 863	0.08
1 225 000	easyJet FinCo BV - Reg 1.875% 03/03/2028	EUR	1 473 127	1 418 485	0.16
200 000	Enel Finance International NV 144A 4.750% 25/05/2047	USD	233 748	235 995	0.03
300 000	Enel Finance International NV 144A 4.875% 14/06/2029	USD	350 466	349 275	0.04
100 000	Enel Finance International NV 144A 6.000% 07/10/2039	USD	134 293	132 864	0.02
100 000	Enel Finance International NV 144A 6.800% 15/09/2037	USD	140 683	140 162	0.02
500 000	Enel Finance International NV - Reg 5.625% 14/08/2024	GBP	748 791	798 571	0.09
300 000	Givaudan Finance Europe BV - Reg 1.625% 22/04/2032	EUR	326 404	393 279	0.04
800 000	Iberdrola International BV - Reg FRN Perpetual	EUR	962 280	944 941	0.11
1 000 000	Iberdrola International BV - Reg FRN 31/12/2099	EUR	1 187 450	1 209 313	0.14
640 000	ING Groep NV 3.550% 09/04/2024	USD	639 420	688 918	0.08
1 155 000	ING Groep NV 4.100% 02/10/2023	USD	1 154 873	1 250 674	0.14
1 400 000	ING Groep NV - Reg FRN 07/12/2028	GBP	1 924 310	1 866 988	0.21
425 000	Koninklijke Philips NV - Reg 1.375% 30/03/2025	EUR	458 758	526 082	0.06
500 000	MDGH - GMTN BV - Reg 3.625% 30/05/2023	EUR	633 959	632 993	0.07
600 000	MDGH - GMTN BV - Reg 3.950% 21/05/2050	USD	652 067	639 072	0.07
1 730 000	NXP BV Via NXP Funding LLC 144A 5.350% 01/03/2026	USD	2 067 341	2 018 677	0.23
425 000	Prosus NV - Reg 1.539% 03/08/2028	EUR	502 933	511 887	0.06
500 000	Prosus NV - Reg 2.031% 03/08/2032	EUR	613 164	601 128	0.07
1 225 000	SABIC Capital II BV - Reg 4.000% 10/10/2023	USD	1 222 476	1 320 067	0.15
575 000	SABIC Capital II BV - Reg 4.500% 10/10/2028	USD	571 426	658 237	0.08
650 000	Shell International Finance BV - Reg 1.750% 10/09/2052	GBP	845 523	741 694	0.09
1 681 000	Stellantis NV - Reg 3.750% 29/03/2024	EUR	2 253 594	2 177 310	0.25
1 633 000	Stellantis NV - Reg 3.875% 05/01/2026	EUR	2 289 218	2 207 142	0.25
1 579 000	Stellantis NV - Reg 4.500% 07/07/2028	EUR	2 420 142	2 308 471	0.27
1 500 000	STG Global Finance BV - Reg 1.375% 24/09/2025	EUR	1 764 729	1 801 262	0.21
700 000	Volkswagen Financial Services NV - Reg 2.125% 27/06/2024	GBP	885 844	994 673	0.11
1 000 000	Volkswagen International Finance NV - Reg FRN Perpetual	EUR	1 157 850	1 242 731	0.14
1 300 000	Wintershall Dea Finance BV - Reg 0.452% 25/09/2023	EUR	1 429 674	1 539 764	0.18
750 000	Wizz Air Finance Co. BV - Reg 1.350% 19/01/2024	EUR	912 037	894 362	0.10
1 275 000	Wolters Kluwer NV - Reg 0.750% 03/07/2030	EUR	1 463 365	1 533 758	0.18
1 100 000	Wolters Kluwer NV - Reg 1.500% 22/03/2027	EUR	1 428 398	1 395 221	0.16
Total Netherlands			48 155 008	49 136 228	5.66

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Norway					
450 000	Equinor ASA 3.250% 18/11/2049	USD	443 193	439 209	0.05
1 100 000	Norsk Hydro ASA - Reg 1.125% 11/04/2025	EUR	1 390 284	1 334 554	0.15
1 550 000	Storebrand Livsforsikring A/S - Reg FRN 30/09/2051	EUR	1 812 458	1 793 514	0.21
	Total Norway		3 645 935	3 567 277	0.41
Peru					
350 000	Petroleos del Peru S.A. - Reg 4.750% 19/06/2032	USD	356 612	370 300	0.04
	Total Peru		356 612	370 300	0.04
Saudi Arabia					
700 000	Saudi Arabian Oil Co. - Reg 2.250% 24/11/2030	USD	695 981	669 841	0.08
1 550 000	Saudi Arabian Oil Co. - Reg 3.250% 24/11/2050	USD	1 535 478	1 398 206	0.16
	Total Saudi Arabia		2 231 459	2 068 047	0.24
Singapore					
170 000	Flex Ltd. 3.750% 01/02/2026	USD	184 001	182 333	0.02
1 275 000	Temasek Financial I Ltd. 144A 3.625% 01/08/2028	USD	1 271 036	1 410 583	0.16
	Total Singapore		1 455 037	1 592 916	0.18
Spain					
400 000	Banco Santander S.A. 2.749% 03/12/2030	USD	400 000	380 571	0.05
2 200 000	Banco Santander S.A. 3.500% 11/04/2022	USD	2 211 536	2 266 412	0.26
	Total Spain		2 611 536	2 646 983	0.31
Supranational					
660 000	African Development Bank 1.625% 16/09/2022	USD	673 581	673 234	0.08
835 000	Asian Development Bank 1.625% 24/01/2023	USD	855 769	855 958	0.10
1 490 000	Asian Development Bank 1.750% 13/09/2022	USD	1 523 009	1 523 103	0.18
1 900 000	Asian Development Bank 2.625% 30/01/2024	USD	2 022 198	2 018 517	0.23
75 000	Broadcom Corp. Via Broadcom Cayman Finance Ltd. 3.875% 15/01/2027	USD	69 670	81 467	0.01
125 000	European Investment Bank 2.500% 15/03/2023	USD	130 482	130 507	0.01
5 000 000	European Investment Bank - Reg 0.000% 13/03/2026	EUR	6 180 334	6 017 510	0.69
144 000	European Union - Reg 0.000% 04/11/2025	EUR	174 251	173 213	0.02
590 000	European Union - Reg 0.000% 04/07/2035	EUR	710 741	673 588	0.08
484 000	European Union - Reg 0.300% 04/11/2050	EUR	569 372	538 127	0.06
2 000 000	International Bank for Reconstruction & Development 0.000% 21/02/2030	EUR	2 524 777	2 355 639	0.27
1 505 000	International Bank for Reconstruction & Development 2.000% 26/01/2022	USD	1 527 274	1 527 287	0.18
530 000	International Finance Corp. 2.875% 31/07/2023	USD	562 046	561 175	0.06
85 000	NXP BV Via NXP Funding LLC Via NXP USA, Inc. 144A 2.700% 01/05/2025	USD	84 942	89 112	0.01
	Total Supranational		17 608 446	17 218 437	1.98

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Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Sweden					
325 000	Fastighets AB Balder - Reg 1.250% 28/01/2028	EUR	359 301	385 569	0.04
800 000	Investor AB - Reg 1.500% 20/06/2039	EUR	900 676	1 044 862	0.12
2 100 000	Molnlycke Hldg. AB - Reg 0.625% 15/01/2031	EUR	2 554 490	2 389 035	0.28
123 000	Swedish Match AB - Reg 0.875% 26/02/2027	EUR	132 115	144 403	0.02
2 700 000	Telefonaktiebolaget LM Ericsson - Reg 1.875% 01/03/2024	EUR	3 391 718	3 332 101	0.38
Total Sweden			7 338 300	7 295 970	0.84
Switzerland					
975 000	Credit Suisse AG 0.495% 02/02/2024	USD	975 000	963 928	0.11
275 000	Credit Suisse AG 1.000% 05/05/2023	USD	274 554	276 369	0.03
825 000	UBS AG - Reg 0.750% 21/04/2023	EUR	903 681	988 386	0.12
500 000	UBS Group AG 144A FRN 30/01/2027	USD	495 083	492 501	0.06
400 000	UBS Group AG 144A FRN 11/02/2032	USD	380 863	378 162	0.04
Total Switzerland			3 029 181	3 099 346	0.36
United Arab Emirates					
300 000	DP World Plc. - Reg 5.625% 25/09/2048	USD	303 636	351 375	0.04
1 300 000	Emirates Telecommunications Group Co. PJSC - Reg 1.750% 18/06/2021	EUR	1 582 447	1 533 527	0.18
Total United Arab Emirates			1 886 083	1 884 902	0.22
United Kingdom					
250 000	3i Group Plc. - Reg 3.750% 05/06/2040	GBP	307 143	378 732	0.04
1 475 000	Anglo American Capital Plc. 144A 3.625% 11/09/2024	USD	1 473 667	1 595 186	0.18
1 000 000	Annington Funding Plc. - Reg 1.650% 12/07/2024	EUR	1 196 970	1 229 483	0.14
250 000	Annington Funding Plc. - Reg 3.935% 12/07/2047	GBP	350 872	414 043	0.05
350 000	Assura Financing Plc. - Reg 1.500% 15/09/2030	GBP	454 855	474 372	0.05
500 000	Aviva Plc. - Reg FRN 14/11/2036	GBP	784 956	836 862	0.10
200 000	BAE Systems Plc. 144A 3.000% 15/09/2050	USD	184 066	181 428	0.02
670 000	Barclays Plc. FRN 10/12/2024	USD	670 000	670 231	0.08
200 000	Barclays Plc. FRN 10/03/2042	USD	196 151	195 511	0.02
1 025 000	Barclays Plc. - Reg 3.000% 08/05/2026	GBP	1 339 021	1 508 576	0.17
350 000	BUPA Finance Plc. - Reg 5.000% 08/12/2026	GBP	514 864	559 047	0.06
525 000	Compass Group Plc. - Reg 2.000% 05/09/2025	GBP	680 885	756 624	0.09
1 030 000	Diageo Capital Plc. 2.000% 29/04/2030	USD	1 025 540	1 006 260	0.12
2 000 000	Diageo Finance Plc. - Reg 0.500% 19/06/2024	EUR	2 402 161	2 394 729	0.28
1 100 000	Experian Finance Plc. - Reg 0.739% 29/10/2025	GBP	1 412 565	1 491 859	0.17
1 450 000	GKN Hldg. Ltd. - Reg 5.375% 19/09/2022	GBP	2 035 908	2 104 091	0.24
2 150 000	HSBC Hldg. Plc. FRN 18/04/2026	USD	2 150 000	2 150 510	0.25
1 675 000	HSBC Hldg. Plc. FRN 27/06/2023	GBP	2 225 573	2 349 615	0.27
350 000	HSBC Hldg. Plc. - Reg 2.625% 16/08/2028	GBP	470 292	509 545	0.06
850 000	InterContinental Hotels Group Plc. - Reg 3.875% 28/11/2022	GBP	1 181 689	1 222 744	0.14
1 500 000	ITV Plc. 1.375% 26/09/2026	EUR	1 879 991	1 828 460	0.21

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Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United Kingdom (cont.)					
175 000	Legal & General Group Plc. - Reg FRN 14/11/2048	GBP	228 987	279 015	0.03
350 000	Liberty Living Finance Plc. - Reg 2.625% 28/11/2024	GBP	469 421	506 340	0.06
920 000	Lloyds Banking Group Plc. FRN 11/05/2024	USD	920 000	919 564	0.11
200 000	LSEGA Financing Plc. 144A 2.500% 06/04/2031	USD	199 666	197 251	0.02
200 000	LSEGA Financing Plc. 144A 3.200% 06/04/2041	USD	199 004	197 621	0.02
550 000	M&G Plc. - Reg FRN 20/07/2049	GBP	688 479	802 332	0.09
300 000	M&G Plc. - Reg FRN 20/07/2055	GBP	468 728	474 677	0.05
300 000	Nationwide Building Society 144A FRN 18/07/2030	USD	329 504	327 164	0.04
300 000	Natwest Group Plc. FRN 22/05/2024	USD	300 000	309 506	0.04
600 000	Next Group Plc. - Reg 3.000% 26/08/2025	GBP	781 759	885 329	0.10
300 000	Reckitt Benckiser Treasury Services Plc. - Reg 1.750% 19/05/2032	GBP	365 650	410 833	0.05
55 000	Royalty Pharma Plc. 144A 0.750% 02/09/2023	USD	54 699	54 943	0.01
55 000	Royalty Pharma Plc. 144A 1.200% 02/09/2025	USD	54 453	53 840	0.01
912 000	Santander UK Group Hldg. Plc. FRN 03/11/2028	USD	1 022 336	995 179	0.11
500 000	Segro Plc. 5.750% 20/06/2035	GBP	893 171	996 559	0.11
1 000 000	Segro Plc. - Reg 2.375% 11/10/2029	GBP	1 360 126	1 468 023	0.17
300 000	Standard Chartered Plc. 144A FRN 30/01/2026	USD	312 615	311 802	0.04
200 000	Standard Chartered Plc. 144A FRN 01/04/2031	USD	227 923	226 847	0.03
300 000	Standard Chartered Plc. 144A 5.300% 09/01/2043	USD	355 786	351 732	0.04
357 000	Tesco Corporate Treasury Services Plc. - Reg 2.750% 27/04/2030	GBP	443 683	518 091	0.06
550 000	Thames Water Utilities Finance Plc. - Reg 2.375% 03/05/2023	GBP	733 900	768 435	0.09
250 000	Thames Water Utilities Finance Plc. - Reg 4.375% 03/07/2034	GBP	402 096	425 151	0.05
150 000	University of Oxford - Reg 2.544% 08/12/2117	GBP	216 942	243 714	0.03
690 000	Whitbread Group Plc. - Reg 3.375% 16/10/2025	GBP	991 612	1 001 975	0.11
350 000	Wm Morrison Supermarkets Plc. - Reg 2.500% 01/10/2031	GBP	435 016	498 933	0.06
842 000	Wm Morrison Supermarkets Plc. - Reg 4.625% 08/12/2023	GBP	1 185 115	1 278 903	0.15
	Total United Kingdom		36 577 840	38 361 667	4.42
United States					
65 000	7-Eleven, Inc. 144A 0.950% 10/02/2026	USD	63 610	63 225	0.01
55 000	7-Eleven, Inc. 144A 1.300% 10/02/2028	USD	53 067	52 720	0.01
90 000	7-Eleven, Inc. 144A 1.800% 10/02/2031	USD	84 827	83 981	0.01
40 000	7-Eleven, Inc. 144A 2.500% 10/02/2041	USD	36 247	36 103	0.00
165 000	7-Eleven, Inc. 144A 2.800% 10/02/2051	USD	147 850	147 278	0.02
345 000	Abbott Laboratories 4.900% 30/11/2046	USD	450 434	448 083	0.05
175 000	AbbVie, Inc. 4.700% 14/05/2045	USD	217 717	207 607	0.02
175 000	Activision Blizzard, Inc. 1.350% 15/09/2030	USD	174 367	157 970	0.02
1 285 000	Activision Blizzard, Inc. 2.500% 15/09/2050	USD	1 170 414	1 076 035	0.12
900 000	Adobe, Inc. 2.300% 01/02/2030	USD	903 364	909 544	0.10

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

Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
400 000	AEP Texas, Inc. 3.800% 01/10/2047	USD	406 888	410 457	0.05
250 000	AEP Transmission Co. LLC 3.750% 01/12/2047	USD	253 943	265 130	0.03
700 000	Aetna, Inc. 2.800% 15/06/2023	USD	692 941	730 147	0.08
1 650 000	Aetna, Inc. 3.500% 15/11/2024	USD	1 809 082	1 781 851	0.21
1 333 000	Affiliated Managers Group, Inc. 3.300% 15/06/2030	USD	1 435 446	1 383 546	0.16
1 330 000	Aflac, Inc. 4.750% 15/01/2049	USD	1 676 033	1 643 677	0.19
1 003 000	Agilent Technologies, Inc. 2.100% 04/06/2030	USD	1 042 368	980 592	0.11
400 000	Agilent Technologies, Inc. 2.300% 12/03/2031	USD	390 408	389 271	0.04
410 000	Air Lease Corp. 3.375% 01/07/2025	USD	406 442	432 914	0.05
485 000	Air Lease Corp. 3.500% 15/01/2022	USD	484 182	495 945	0.06
106 000	Air Products and Chemicals, Inc. 2.800% 15/05/2050	USD	111 002	97 746	0.01
155 000	Alexandria Real Estate Equities, Inc. 1.875% 01/02/2033	USD	154 724	140 795	0.02
570 000	Alexandria Real Estate Equities, Inc. 3.800% 15/04/2026	USD	569 565	628 536	0.07
990 000	Allegion US Hldg. Co., Inc. 3.200% 01/10/2024	USD	978 477	1 050 190	0.12
380 000	Ally Financial, Inc. 1.450% 02/10/2023	USD	381 292	385 508	0.04
190 000	Ally Financial, Inc. 3.050% 05/06/2023	USD	189 035	198 661	0.02
980 000	Alphabet, Inc. 2.250% 15/08/2060	USD	898 562	796 332	0.09
700 000	Altria Group, Inc. 2.200% 15/06/2027	EUR	929 052	887 613	0.10
750 000	Altria Group, Inc. 2.350% 06/05/2025	USD	793 363	777 190	0.09
100 000	Altria Group, Inc. 3.125% 15/06/2031	EUR	112 741	135 296	0.02
520 000	Altria Group, Inc. 3.700% 04/02/2051	USD	473 822	472 616	0.05
859 000	Altria Group, Inc. 3.875% 16/09/2046	USD	816 090	831 142	0.10
610 000	Altria Group, Inc. 4.000% 04/02/2061	USD	564 910	562 065	0.06
75 000	Altria Group, Inc. 4.450% 06/05/2050	USD	74 417	77 434	0.01
985 000	Altria Group, Inc. 4.800% 14/02/2029	USD	1 170 187	1 133 363	0.13
825 000	Ameren Corp. 2.500% 15/09/2024	USD	824 812	867 119	0.10
130 000	Ameren Illinois Co. 3.250% 15/03/2050	USD	129 386	130 141	0.02
400 000	American Tower Corp. 1.300% 15/09/2025	USD	399 052	398 110	0.05
505 000	American Tower Corp. 3.500% 31/01/2023	USD	504 867	531 356	0.06
250 000	American University 3.672% 01/04/2049	USD	250 000	271 955	0.03
300 000	American Water Capital Corp. 3.750% 01/09/2047	USD	306 642	319 007	0.04
770 000	AmerisourceBergen Corp. 2.700% 15/03/2031	USD	768 407	767 099	0.09
25 000	AmerisourceBergen Corp. 2.800% 15/05/2030	USD	25 955	25 469	0.00
409 000	AmerisourceBergen Corp. 4.300% 15/12/2047	USD	474 788	451 837	0.05
145 000	Amphenol Corp. 2.050% 01/03/2025	USD	144 807	149 546	0.02
90 000	Analog Devices, Inc. 2.950% 01/04/2025	USD	89 636	95 613	0.01
200 000	Apollo Management Hldg. LP 144A 2.650% 05/06/2030	USD	197 743	196 385	0.02
220 000	Apple, Inc. 2.375% 08/02/2041	USD	219 655	203 849	0.02
335 000	Apple, Inc. 2.650% 11/05/2050	USD	330 355	303 545	0.04
650 000	Apple, Inc. 3.850% 04/08/2046	USD	659 918	727 591	0.08
740 000	Aptiv Corp. 4.150% 15/03/2024	USD	802 265	806 967	0.09
2 350 000	Ares Capital Corp. 2.150% 15/07/2026	USD	2 338 130	2 285 222	0.26

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
830 000	Ares Capital Corp. 3.250% 15/07/2025	USD	827 967	855 689	0.10
2 682 000	Ares Capital Corp. 3.500% 10/02/2023	USD	2 669 021	2 796 427	0.32
380 000	Ares Capital Corp. 3.875% 15/01/2026	USD	399 697	400 312	0.05
1 400 000	Ares Capital Corp. 4.200% 10/06/2024	USD	1 398 284	1 509 395	0.17
1 000 000	Ares Capital Corp. 4.250% 01/03/2025	USD	990 788	1 072 470	0.12
540 000	Arizona Public Service Co. 2.600% 15/08/2029	USD	536 632	552 730	0.06
230 000	Arizona Public Service Co. 3.500% 01/12/2049	USD	229 877	233 736	0.03
880 000	AT&T, Inc. 0.900% 25/03/2024	USD	879 171	880 694	0.10
1 400 000	AT&T, Inc. 1.700% 25/03/2026	USD	1 397 674	1 399 613	0.16
655 000	AT&T, Inc. 3.100% 01/02/2043	USD	654 695	609 507	0.07
190 000	AT&T, Inc. 3.500% 01/02/2061	USD	189 880	171 792	0.02
332 000	AT&T, Inc. 144A 3.800% 01/12/2057	USD	344 841	314 434	0.04
350 000	AT&T, Inc. 4.250% 01/06/2043	GBP	519 299	579 762	0.07
45 000	AT&T, Inc. 4.300% 15/12/2042	USD	49 752	49 132	0.01
765 000	AT&T, Inc. 4.450% 01/04/2024	USD	770 829	839 036	0.10
1 250 000	AT&T, Inc. 4.500% 15/05/2035	USD	1 229 333	1 408 528	0.16
230 000	AT&T, Inc. 4.800% 15/06/2044	USD	256 309	262 031	0.03
620 000	AT&T, Inc. 4.850% 01/03/2039	USD	593 885	718 255	0.08
250 000	AT&T, Inc. 7.000% 30/04/2040	GBP	488 722	547 591	0.06
300 000	Athene Global Funding 144A 2.500% 14/01/2025	USD	309 440	310 656	0.04
1 825 000	Athene Global Funding - Reg 1.750% 24/11/2027	GBP	2 409 306	2 512 112	0.29
200 000	Atlantic City Electric Co. 2.300% 15/03/2031	USD	199 893	197 492	0.02
660 000	Atmos Energy Corp. 1.500% 15/01/2031	USD	657 268	602 397	0.07
484 000	Autodesk, Inc. 2.850% 15/01/2030	USD	515 700	496 303	0.06
400 000	AutoNation, Inc. 4.750% 01/06/2030	USD	475 769	460 922	0.05
100 000	Avangrid, Inc. 3.800% 01/06/2029	USD	99 885	109 936	0.01
200 000	Aviation Capital Group LLC 144A 5.500% 15/12/2024	USD	224 217	223 608	0.03
990 000	Baker Hughes a GE Co. LLC Via Baker Hughes Co-Obligor, Inc. 4.080% 15/12/2047	USD	1 077 860	1 052 324	0.12
120 000	Baltimore Gas and Electric Co. 2.900% 15/06/2050	USD	120 926	111 049	0.01
430 000	Bank of America Corp. FRN 25/09/2025	USD	430 000	428 843	0.05
210 000	Bank of America Corp. FRN 24/10/2026	USD	210 000	207 060	0.02
850 000	Bank of America Corp. FRN 22/10/2025	USD	849 635	891 110	0.10
1 145 000	Bank of America Corp. FRN 19/06/2041	USD	1 145 000	1 069 708	0.12
1 150 000	Bank of America Corp. FRN 21/07/2023	USD	1 149 831	1 183 836	0.14
2 070 000	Bank of America Corp. FRN 22/10/2030	USD	2 142 633	2 126 598	0.24
800 000	Bank of America Corp. FRN 20/12/2028	USD	786 708	857 564	0.10
215 000	Bank of America Corp. FRN 13/03/2052	USD	215 000	218 373	0.03
600 000	Bank of America Corp. FRN 20/01/2028	USD	606 910	658 834	0.08
400 000	Bank of America Corp. 3.950% 21/04/2025	USD	442 872	438 311	0.05
800 000	Bank of America Corp. FRN 07/02/2030	USD	856 941	883 854	0.10
1 491 000	Bank of America Corp. FRN 20/03/2051	USD	1 872 198	1 661 707	0.19
2 450 000	Bank of America Corp. 4.450% 03/03/2026	USD	2 527 531	2 751 856	0.32
900 000	Bank of America Corp. - Reg FRN 31/03/2029	EUR	971 685	1 283 610	0.15
800 000	Bank of America Corp. - Reg 7.000% 31/07/2028	GBP	1 385 135	1 518 278	0.17

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
31 000	Banner Health 2.913% 01/01/2051	USD	31 000	28 436	0.00
1 030 000	BAT Capital Corp. 3.222% 15/08/2024	USD	1 110 087	1 096 396	0.13
125 000	BAT Capital Corp. 3.734% 25/09/2040	USD	125 000	119 220	0.01
40 000	BAT Capital Corp. 3.984% 25/09/2050	USD	40 000	37 457	0.00
410 000	BAT Capital Corp. 4.758% 06/09/2049	USD	467 438	420 049	0.05
270 000	BAT Capital Corp. - Reg 2.125% 15/08/2025	GBP	356 280	383 652	0.04
672 000	Baxter International, Inc. 2.600% 15/08/2026	USD	635 655	713 432	0.08
86 000	Baylor Scott & White Hldg. 2.839% 15/11/2050	USD	86 000	80 653	0.01
1 000 000	Becton Dickinson and Co. 1.000% 15/12/2022	EUR	1 166 868	1 195 811	0.14
130 000	Berkshire Hathaway Energy Co. 3.700% 15/07/2030	USD	129 981	143 951	0.02
1 050 000	Berkshire Hathaway Energy Co. 4.500% 01/02/2045	USD	1 152 564	1 213 930	0.14
185 000	Berkshire Hathaway Finance Corp. 2.850% 15/10/2050	USD	184 854	169 938	0.02
755 000	Berkshire Hathaway Finance Corp. 4.200% 15/08/2048	USD	991 632	864 565	0.10
60 000	Block Financial LLC 3.875% 15/08/2030	USD	62 460	61 866	0.01
1 600 000	Booking Hldg., Inc. 0.500% 08/03/2028	EUR	1 930 350	1 891 749	0.22
98 000	Booking Hldg., Inc. 4.625% 13/04/2030	USD	104 695	114 081	0.01
695 000	Bristol-Myers Squibb Co. 2.550% 13/11/2050	USD	692 996	618 604	0.07
341 000	Bristol-Myers Squibb Co. 3.450% 15/11/2027	USD	356 790	374 752	0.04
375 000	Broadcom, Inc. 3.150% 15/11/2025	USD	374 573	399 524	0.05
1 160 000	Broadcom, Inc. 3.459% 15/09/2026	USD	1 159 716	1 243 470	0.14
1 405 000	Broadcom, Inc. 144A 3.500% 15/02/2041	USD	1 422 630	1 337 479	0.15
785 000	Broadcom, Inc. 144A 3.750% 15/02/2051	USD	795 238	753 908	0.09
475 000	Broadcom, Inc. 4.150% 15/11/2030	USD	474 518	513 239	0.06
900 000	Broadcom, Inc. 4.250% 15/04/2026	USD	895 233	998 509	0.12
2 580 000	Broadcom, Inc. 4.300% 15/11/2032	USD	2 779 115	2 806 670	0.32
2 265 000	Broadcom, Inc. 4.700% 15/04/2025	USD	2 527 670	2 552 050	0.29
120 000	Brooklyn Union Gas Co. 144A 4.273% 15/03/2048	USD	152 184	132 545	0.02
615 000	Brown & Brown, Inc. 4.200% 15/09/2024	USD	674 854	676 202	0.08
570 000	Bunge Ltd. Finance Corp. 1.630% 17/08/2025	USD	569 975	570 019	0.07
200 000	Burlington Northern Santa Fe LLC 4.050% 15/06/2048	USD	199 542	223 542	0.03
750 000	Burlington Northern Santa Fe LLC 4.125% 15/06/2047	USD	800 063	847 769	0.10
170 000	Camden Property Trust 3.150% 01/07/2029	USD	173 096	179 672	0.02
1 258 000	Capital One Financial Corp. 1.650% 12/06/2029	EUR	1 635 477	1 570 201	0.18
2 650 000	Capital One Financial Corp. 3.050% 09/03/2022	USD	2 655 810	2 710 216	0.31
18 000	Cardinal Health, Inc. 4.368% 15/06/2047	USD	20 294	19 500	0.00
180 000	Carrier Global Corp. 2.242% 15/02/2025	USD	180 000	186 315	0.02
240 000	Carrier Global Corp. 3.377% 05/04/2040	USD	243 260	237 561	0.03
540 000	Carrier Global Corp. 3.577% 05/04/2050	USD	579 679	528 633	0.06
1 105 000	Caterpillar Financial Services Corp. 0.800% 13/11/2025	USD	1 103 703	1 087 085	0.13
880 000	Caterpillar Financial Services Corp. 0.900% 02/03/2026	USD	878 019	864 890	0.10
250 000	Caterpillar Financial Services Corp. 1.950% 18/11/2022	USD	249 934	256 447	0.03
1 125 000	Caterpillar, Inc. 1.900% 12/03/2031	USD	1 116 911	1 081 703	0.12
250 000	Caterpillar, Inc. 3.250% 09/04/2050	USD	259 025	254 626	0.03
255 000	CBRE Services, Inc. 4.875% 01/03/2026	USD	268 210	292 804	0.03

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
200 000	CenterPoint Energy Houston Electric LLC 2.900% 01/07/2050	USD	208 785	186 598	0.02
2 650 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 4.464% 23/07/2022	USD	2 675 025	2 763 769	0.32
690 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 5.750% 01/04/2048	USD	718 482	839 147	0.10
3 672 000	Cheniere Corpus Christi Hldg. LLC 3.700% 15/11/2029	USD	3 915 127	3 867 715	0.45
1 205 000	Cheniere Corpus Christi Hldg. LLC 5.875% 31/03/2025	USD	1 332 362	1 372 745	0.16
230 000	Chevron Corp. 1.554% 11/05/2025	USD	230 000	234 603	0.03
40 000	Chevron Corp. 1.995% 11/05/2027	USD	40 000	40 874	0.00
75 000	Chevron Corp. 2.236% 11/05/2030	USD	75 000	74 569	0.01
35 000	Chevron Corp. 2.978% 11/05/2040	USD	35 000	34 569	0.00
600 000	Chevron USA, Inc. 5.250% 15/11/2043	USD	824 756	774 278	0.09
255 000	Choice Hotels International, Inc. 3.700% 15/01/2031	USD	259 397	268 117	0.03
1 050 000	Chubb INA Hldg., Inc. 0.300% 15/12/2024	EUR	1 162 718	1 245 507	0.14
4 330 000	Citigroup, Inc. FRN 30/10/2024	USD	4 330 000	4 326 842	0.50
1 585 000	Citigroup, Inc. FRN 08/04/2026	USD	1 585 000	1 693 683	0.20
1 370 000	Citigroup, Inc. FRN 24/04/2025	USD	1 370 000	1 464 134	0.17
1 000 000	Citigroup, Inc. FRN 01/06/2024	USD	1 038 595	1 071 251	0.12
945 000	Citigroup, Inc. 4.650% 23/07/2048	USD	1 178 641	1 155 137	0.13
460 000	Citigroup, Inc. 4.750% 18/05/2046	USD	548 054	546 551	0.06
740 000	Citrix Systems, Inc. 1.250% 01/03/2026	USD	738 453	727 144	0.08
500 000	CME Group, Inc. 4.150% 15/06/2048	USD	603 670	597 893	0.07
236 000	CME Group, Inc. 5.300% 15/09/2043	USD	322 342	318 040	0.04
650 000	Coca-Cola Co. 0.125% 09/03/2029	EUR	775 847	755 558	0.09
825 000	Coca-Cola Co. 0.500% 09/03/2033	EUR	984 763	956 096	0.11
650 000	Coca-Cola Co. 1.000% 09/03/2041	EUR	777 592	746 067	0.09
1 625 000	Colgate-Palmolive Co. 0.500% 06/03/2026	EUR	1 838 215	1 962 494	0.23
825 000	Comcast Corp. 0.750% 20/02/2032	EUR	906 354	979 532	0.11
1 500 000	Comcast Corp. 2.650% 15/08/2062	USD	1 486 663	1 267 482	0.15
320 000	Comcast Corp. 3.450% 01/02/2050	USD	319 271	329 109	0.04
870 000	Comcast Corp. 3.950% 15/10/2025	USD	869 309	970 456	0.11
170 000	Comcast Corp. 4.600% 15/10/2038	USD	169 902	204 765	0.02
270 000	Comcast Corp. 4.950% 15/10/2058	USD	350 136	352 070	0.04
107 000	CommonSpirit Health 3.910% 01/10/2050	USD	107 000	108 672	0.01
160 000	Consolidated Edison Co. of New York, Inc. 3.350% 01/04/2030	USD	159 672	171 010	0.02
550 000	Consolidated Edison Co. of New York, Inc. 4.000% 15/11/2057	USD	554 911	572 740	0.07
3 250 000	Constellation Brands, Inc. 2.700% 09/05/2022	USD	3 248 207	3 320 555	0.38
150 000	Consumers Energy Co. 3.750% 15/02/2050	USD	169 354	164 947	0.02
705 000	Costco Wholesale Corp. 1.375% 20/06/2027	USD	703 623	702 147	0.08
30 000	Costco Wholesale Corp. 1.600% 20/04/2030	USD	29 952	28 710	0.00

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
432 000	Costco Wholesale Corp. 1.750% 20/04/2032	USD	434 923	412 376	0.05
515 000	Crown Castle International Corp. 1.350% 15/07/2025	USD	513 853	513 716	0.06
3 050 000	Crown Castle International Corp. 3.200% 01/09/2024	USD	3 019 281	3 273 106	0.38
275 000	Crown Castle International Corp. 3.700% 15/06/2026	USD	282 697	300 433	0.03
136 000	CVS Health Corp. 4.300% 25/03/2028	USD	141 717	154 401	0.02
1 325 000	Danaher Corp. 2.500% 30/03/2030	EUR	1 444 348	1 810 796	0.21
1 790 000	Dell International LLC Via EMC Corp. 144A 5.450% 15/06/2023	USD	1 936 517	1 956 139	0.23
740 000	Dell International LLC Via EMC Corp. 144A 6.200% 15/07/2030	USD	738 775	918 274	0.11
80 000	Dell International LLC Via EMC Corp. 144A 8.100% 15/07/2036	USD	106 720	117 105	0.01
1 280 000	Dell International LLC Via EMC Corp. 144A 8.350% 15/07/2046	USD	1 780 470	1 942 991	0.22
425 000	Diamondback Energy, Inc. 0.900% 24/03/2023	USD	424 958	424 938	0.05
80 000	Diamondback Energy, Inc. 4.400% 24/03/2051	USD	79 735	81 521	0.01
180 000	Digital Realty Trust LP 4.750% 01/10/2025	USD	207 816	204 536	0.02
450 000	Digital Stout Hldg. LLC - Reg 3.750% 17/10/2030	GBP	588 733	704 072	0.08
500 000	Digital Stout Hldg. LLC - Reg 4.250% 17/01/2025	GBP	708 884	769 805	0.09
225 000	DTE Electric Co. 3.950% 01/03/2049	USD	243 387	250 737	0.03
370 000	DTE Electric Co. - C 2.625% 01/03/2031	USD	369 435	378 916	0.04
250 000	DTE Energy Co. 2.950% 01/03/2030	USD	248 160	254 142	0.03
1 400 000	Duke Energy Corp. 3.750% 01/09/2046	USD	1 375 806	1 403 998	0.16
200 000	East Ohio Gas Co. 144A 3.000% 15/06/2050	USD	185 173	185 499	0.02
1 390 000	eBay, Inc. 1.900% 11/03/2025	USD	1 387 610	1 425 540	0.16
1 400 000	Ecolab, Inc. 1.000% 15/01/2024	EUR	1 704 826	1 691 392	0.19
1 510 000	Edwards Lifesciences Corp. 4.300% 15/06/2028	USD	1 539 452	1 701 684	0.20
650 000	Electronic Arts, Inc. 1.850% 15/02/2031	USD	648 249	612 427	0.07
250 000	Electronic Arts, Inc. 2.950% 15/02/2051	USD	248 671	230 512	0.03
270 000	Eli Lilly and Co. 3.950% 15/03/2049	USD	353 641	304 348	0.04
300 000	Empower Finance 2020 LP 144A 1.776% 17/03/2031	USD	281 519	277 922	0.03
30 000	Empower Finance 2020 LP 144A 3.075% 17/09/2051	USD	30 000	27 905	0.00
120 000	Energy Transfer Operating LP 5.300% 15/04/2047	USD	113 936	124 925	0.01
225 000	Entergy Corp. 0.900% 15/09/2025	USD	224 218	219 623	0.03
275 000	Entergy Louisiana LLC 2.900% 15/03/2051	USD	286 983	251 538	0.03
320 000	Entergy Mississippi LLC 3.850% 01/06/2049	USD	344 446	334 863	0.04
125 000	Equifax, Inc. 2.600% 15/12/2025	USD	124 883	130 982	0.02
140 000	Equifax, Inc. 3.100% 15/05/2030	USD	139 759	145 219	0.02
820 000	Equinix, Inc. 2.625% 18/11/2024	USD	871 645	863 525	0.10
200 000	Essential Utilities, Inc. 2.704% 15/04/2030	USD	200 000	201 379	0.02
720 000	Essex Portfolio LP 1.700% 01/03/2028	USD	715 896	692 658	0.08
4 800 000	Euronet Worldwide, Inc. 1.375% 22/05/2026	EUR	5 667 173	5 706 709	0.66
70 000	Evergy Kansas Central, Inc. 3.450% 15/04/2050	USD	69 723	70 579	0.01
500 000	Evergy, Inc. 2.450% 15/09/2024	USD	499 804	523 366	0.06
450 000	Evergy, Inc. 2.900% 15/09/2029	USD	449 343	458 315	0.05

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

Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
1 000 000	Eversource Energy 4.250% 01/04/2029	USD	994 602	1 134 764	0.13
650 000	Exelon Corp. 3.400% 15/04/2026	USD	651 121	702 903	0.08
320 000	Exelon Corp. 4.050% 15/04/2030	USD	319 406	354 968	0.04
650 000	Exelon Corp. 4.450% 15/04/2046	USD	693 007	743 104	0.09
1 515 000	Expedia Group, Inc. 144A 2.950% 15/03/2031	USD	1 502 231	1 492 802	0.17
425 000	Expedia Group, Inc. 144A 3.600% 15/12/2023	USD	442 259	452 328	0.05
785 000	Exxon Mobil Corp. 3.452% 15/04/2051	USD	795 656	784 211	0.09
575 000	Fidelity National Information Services, Inc. 3.360% 21/05/2031	GBP	742 727	878 047	0.10
450 000	Fifth Third Bancorp 2.375% 28/01/2025	USD	449 908	469 040	0.05
1 615 000	First Republic Bank FRN 12/02/2024	USD	1 615 000	1 652 795	0.19
500 000	Fiserv, Inc. 2.250% 01/07/2025	GBP	625 254	723 867	0.08
35 000	Florida Power & Light Co. 2.850% 01/04/2025	USD	34 972	37 310	0.00
500 000	Florida Power & Light Co. 3.700% 01/12/2047	USD	509 420	541 874	0.06
290 000	Flowers Foods, Inc. 2.400% 15/03/2031	USD	288 599	282 666	0.03
165 000	FMC Corp. 4.500% 01/10/2049	USD	186 616	184 448	0.02
5 000	Ford Foundation 2.415% 01/06/2050	USD	5 000	4 494	0.00
20 000	Ford Foundation 2.815% 01/06/2070	USD	20 000	17 924	0.00
1 860 000	Fortinet, Inc. 2.200% 15/03/2031	USD	1 843 517	1 798 909	0.21
57 000	Fortune Brands Home & Security, Inc. 3.250% 15/09/2029	USD	56 265	59 339	0.01
250 000	FS KKR Capital Corp. 3.400% 15/01/2026	USD	248 035	247 863	0.03
315 000	FS KKR Capital Corp. 4.125% 01/02/2025	USD	315 723	323 778	0.04
440 000	FS KKR Capital Corp. 4.625% 15/07/2024	USD	450 619	467 081	0.05
200 000	GE Capital Funding LLC 144A 4.400% 15/05/2030	USD	225 886	226 280	0.03
218 000	General Electric Co. 4.125% 09/10/2042	USD	240 947	233 898	0.03
175 000	General Electric Co. 4.350% 01/05/2050	USD	174 407	193 518	0.02
270 000	General Mills, Inc. 144A 3.000% 01/02/2051	USD	286 977	251 592	0.03
240 000	General Motors Co. 5.200% 01/04/2045	USD	293 089	274 881	0.03
50 000	General Motors Co. 5.400% 02/10/2023	USD	49 962	54 289	0.01
60 000	General Motors Co. 5.400% 01/04/2048	USD	48 769	70 647	0.01
400 000	General Motors Co. 6.750% 01/04/2046	USD	566 528	538 650	0.06
1 555 000	General Motors Financial Co., Inc. 2.350% 08/01/2031	USD	1 555 000	1 484 951	0.17
370 000	General Motors Financial Co., Inc. 2.750% 20/06/2025	USD	369 509	386 098	0.04
1 635 000	General Motors Financial Co., Inc. 3.550% 08/07/2022	USD	1 634 598	1 693 630	0.20
1 295 000	General Motors Financial Co., Inc. 4.150% 19/06/2023	USD	1 294 151	1 389 328	0.16
440 000	General Motors Financial Co., Inc. 4.200% 06/11/2021	USD	439 994	449 494	0.05
256 000	General Motors Financial Co., Inc. 4.350% 17/01/2027	USD	242 690	284 154	0.03
40 000	General Motors Financial Co., Inc. - Reg 0.850% 26/02/2026	EUR	39 218	47 601	0.01
580 000	General Motors Financial Co., Inc. - Reg 2.200% 01/04/2024	EUR	602 389	720 331	0.08
430 000	General Motors Financial Co., Inc. - Reg 2.350% 03/09/2025	GBP	561 513	611 082	0.07
960 000	Genuine Parts Co. 1.875% 01/11/2030	USD	890 037	884 408	0.10

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
13 000	Georgetown University 2.943% 01/04/2050	USD	13 000	11 974	0.00
1 655 000	Global Payments, Inc. 1.200% 01/03/2026	USD	1 653 506	1 628 474	0.19
515 000	GLP Capital LP Via GLP Financing II, Inc. 4.000% 15/01/2030	USD	540 073	535 729	0.06
2 342 000	GLP Capital LP Via GLP Financing II, Inc. 4.000% 15/01/2031	USD	2 458 062	2 420 398	0.28
705 000	GLP Capital LP Via GLP Financing II, Inc. 5.300% 15/01/2029	USD	705 569	790 270	0.09
111 000	GLP Capital LP Via GLP Financing II, Inc. 5.375% 15/04/2026	USD	111 469	124 565	0.01
436 000	GLP Capital LP Via GLP Financing II, Inc. 5.750% 01/06/2028	USD	447 945	502 957	0.06
1 065 000	Goldman Sachs BDC, Inc. 2.875% 15/01/2026	USD	1 070 035	1 075 973	0.12
1 920 000	Goldman Sachs Group, Inc. FRN 12/02/2026	USD	1 920 000	1 886 484	0.22
50 000	Goldman Sachs Group, Inc. FRN 09/03/2027	USD	50 000	49 530	0.01
550 000	Goldman Sachs Group, Inc. FRN 27/01/2032	USD	550 000	520 080	0.06
43 000	Goldman Sachs Group, Inc. 3.200% 23/02/2023	USD	42 846	44 995	0.01
380 000	Goldman Sachs Group, Inc. FRN 29/09/2025	USD	379 371	407 646	0.05
2 250 000	Goldman Sachs Group, Inc. FRN 31/10/2038	USD	2 284 342	2 502 187	0.29
1 900 000	Goldman Sachs Group, Inc. 4.750% 21/10/2045	USD	2 319 746	2 333 934	0.27
660 000	Goldman Sachs Group, Inc. 4.800% 08/07/2044	USD	873 249	808 711	0.09
500 000	Goldman Sachs Group, Inc. 5.150% 22/05/2045	USD	694 161	624 069	0.07
1 500 000	Goldman Sachs Group, Inc. - Reg 1.375% 15/05/2024	EUR	1 696 081	1 813 951	0.21
1 025 000	Goldman Sachs Group, Inc. - Reg 3.125% 25/07/2029	GBP	1 329 225	1 558 031	0.18
400 000	Golub Capital BDC, Inc. 2.500% 24/08/2026	USD	398 817	391 131	0.05
400 000	Guardian Life Global Funding 144A 1.250% 19/11/2027	USD	388 219	385 816	0.04
35 000	Hackensack Meridian Health, Inc. 2.875% 01/09/2050	USD	35 000	32 498	0.00
340 000	Hasbro, Inc. 3.550% 19/11/2026	USD	339 193	366 766	0.04
1 135 000	HCA, Inc. 4.125% 15/06/2029	USD	1 288 618	1 257 024	0.14
530 000	HCA, Inc. 5.250% 15/06/2049	USD	666 270	646 551	0.07
1 511 000	HCA, Inc. 5.500% 15/06/2047	USD	1 961 867	1 868 887	0.22
200 000	Health Care Service Corp. A Mutual Legal Reserve Co. 144A 2.200% 01/06/2030	USD	196 830	196 744	0.02
65 000	Hershey Co. 2.650% 01/06/2050	USD	64 792	58 423	0.01
1 630 000	Hewlett Packard Enterprise Co. 4.450% 02/10/2023	USD	1 629 484	1 771 035	0.20
215 000	Home Depot, Inc. 3.500% 15/09/2056	USD	229 820	220 957	0.03
250 000	Home Depot, Inc. 4.500% 06/12/2048	USD	323 460	304 938	0.04
650 000	Home Depot, Inc. 5.875% 16/12/2036	USD	829 757	899 081	0.10
2 000 000	Honeywell International, Inc. 1.300% 22/02/2023	EUR	2 345 780	2 419 062	0.28
1 570 000	Hormel Foods Corp. 1.800% 11/06/2030	USD	1 606 152	1 506 908	0.17
424 000	Host Hotels & Resorts LP 3.375% 15/12/2029	USD	427 417	420 442	0.05
870 000	HP, Inc. 2.200% 17/06/2025	USD	868 307	897 614	0.10
830 000	HP, Inc. 3.000% 17/06/2027	USD	827 923	876 683	0.10
66 000	HP, Inc. 6.000% 15/09/2041	USD	83 388	82 999	0.01
310 000	Humana, Inc. 2.900% 15/12/2022	USD	309 820	321 200	0.04

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
138 000	Humana, Inc. 3.950% 15/08/2049	USD	174 841	147 357	0.02
140 000	Humana, Inc. 4.625% 01/12/2042	USD	148 455	162 309	0.02
980 000	Humana, Inc. 4.800% 15/03/2047	USD	1 291 504	1 165 976	0.13
330 000	Humana, Inc. 4.950% 01/10/2044	USD	452 134	395 213	0.05
1 060 000	Huntington National Bank 1.800% 03/02/2023	USD	1 059 453	1 084 044	0.12
2 627 000	Huntsman International LLC 4.500% 01/05/2029	USD	2 916 972	2 906 853	0.33
1 000 000	Huntsman International LLC 5.125% 15/11/2022	USD	1 057 298	1 054 808	0.12
3 419 000	IDEX Corp. 3.000% 01/05/2030	USD	3 670 268	3 521 680	0.41
1 635 000	Intercontinental Exchange, Inc. 4.250% 21/09/2048	USD	1 844 536	1 810 264	0.21
545 000	Interpublic Group of Cos, Inc. 3.375% 01/03/2041	USD	543 823	528 372	0.06
350 000	Interstate Power and Light Co. 3.600% 01/04/2029	USD	349 628	381 518	0.04
175 000	Intuit, Inc. 0.950% 15/07/2025	USD	174 882	173 571	0.02
1 215 000	Intuit, Inc. 1.350% 15/07/2027	USD	1 213 980	1 194 080	0.14
2 510 000	Intuit, Inc. 1.650% 15/07/2030	USD	2 516 957	2 378 819	0.27
426 000	Jabil, Inc. 3.000% 15/01/2031	USD	427 328	422 572	0.05
1 700 000	Johnson & Johnson 3.625% 03/03/2037	USD	1 753 161	1 916 622	0.22
100 000	Johnson & Johnson 3.700% 01/03/2046	USD	109 270	111 428	0.01
600 000	JPMorgan Chase & Co. FRN 15/10/2025	USD	596 385	624 505	0.07
190 000	JPMorgan Chase & Co. FRN 22/04/2051	USD	208 984	184 220	0.02
2 250 000	JPMorgan Chase & Co. 3.625% 13/05/2024	USD	2 294 243	2 452 309	0.28
1 500 000	JPMorgan Chase & Co. FRN 23/07/2024	USD	1 500 000	1 605 405	0.18
1 750 000	JPMorgan Chase & Co. FRN 24/07/2038	USD	1 767 765	1 937 822	0.22
850 000	JPMorgan Chase & Co. FRN 29/01/2027	USD	850 000	937 372	0.11
3 370 000	JPMorgan Chase & Co. FRN 15/11/2048	USD	3 914 913	3 705 529	0.43
1 700 000	JPMorgan Chase & Co. FRN 05/12/2024	USD	1 700 000	1 844 275	0.21
350 000	JPMorgan Chase & Co. FRN 24/07/2048	USD	407 068	391 211	0.05
260 000	JPMorgan Chase & Co. 4.950% 01/06/2045	USD	345 771	322 672	0.04
500 000	JPMorgan Chase & Co. 6.400% 15/05/2038	USD	640 782	707 462	0.08
700 000	JPMorgan Chase & Co. - Reg 1.375% 16/09/2021	EUR	747 821	829 599	0.10
370 000	Kentucky Utilities Co. 3.300% 01/06/2050	USD	393 154	358 871	0.04
570 000	Keurig Dr Pepper, Inc. 3.200% 01/05/2030	USD	586 307	602 718	0.07
624 000	Keysight Technologies, Inc. 4.600% 06/04/2027	USD	654 161	712 540	0.08
340 000	Kimberly-Clark Corp. 2.875% 07/02/2050	USD	338 954	332 857	0.04
200 000	KKR Group Finance Co. VII LLC 144A 3.625% 25/02/2050	USD	200 935	197 966	0.02
610 000	Laboratory Corp. of America Hldg. 4.700% 01/02/2045	USD	696 315	694 321	0.08
150 000	Las Vegas Sands Corp. 2.900% 25/06/2025	USD	150 572	153 504	0.02
507 000	Lear Corp. 5.250% 15/05/2049	USD	582 892	592 429	0.07
401 000	Lennox International, Inc. 1.350% 01/08/2025	USD	408 879	398 862	0.05
560 000	Life Storage LP 2.200% 15/10/2030	USD	559 448	528 581	0.06
500 000	Lowe's Cos, Inc. 3.500% 01/04/2051	USD	498 890	504 260	0.06
1 310 000	Marsh & McLennan Cos, Inc. 4.200% 01/03/2048	USD	1 399 561	1 512 691	0.17
670 000	Marsh & McLennan Cos, Inc. 4.750% 15/03/2039	USD	669 469	824 246	0.10
1 420 000	Marsh & McLennan Cos, Inc. 4.900% 15/03/2049	USD	2 094 132	1 807 584	0.21
70 000	Masco Corp. 2.000% 01/10/2030	USD	69 952	66 513	0.01

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
200 000	Massachusetts Mutual Life Insurance Co. 144A 3.375% 15/04/2050	USD	197 368	194 997	0.02
300 000	MassMutual Global Funding II 144A 1.550% 09/10/2030	USD	281 595	280 500	0.03
345 000	Mastercard, Inc. 2.950% 15/03/2051	USD	341 741	337 920	0.04
900 000	Mastercard, Inc. 3.800% 21/11/2046	USD	936 719	989 900	0.11
560 000	Mastercard, Inc. 3.850% 26/03/2050	USD	629 598	632 581	0.07
130 000	Mastercard, Inc. 3.950% 26/02/2048	USD	135 968	146 652	0.02
26 000	Mayo Clinic 3.196% 15/11/2061	USD	26 000	25 700	0.00
1 240 000	McCormick & Co., Inc. 3.150% 15/08/2024	USD	1 341 853	1 325 117	0.15
185 000	McDonald's Corp. 1.450% 01/09/2025	USD	184 726	186 693	0.02
775 000	McKesson Corp. 0.900% 03/12/2025	USD	774 717	758 678	0.09
31 000	Memorial Sloan-Kettering Cancer Center 2.955% 01/01/2050	USD	31 000	29 595	0.00
605 000	Merck & Co., Inc. 2.350% 24/06/2040	USD	599 212	558 534	0.06
240 000	Merck & Co., Inc. 4.000% 07/03/2049	USD	305 479	273 768	0.03
40 000	Methodist Hospital 2.705% 01/12/2050	USD	40 000	36 721	0.00
620 000	MetLife, Inc. 4.050% 01/03/2045	USD	761 762	701 420	0.08
500 000	Metropolitan Life Global Funding I 144A 2.950% 09/04/2030	USD	525 329	520 631	0.06
2 025 000	Micron Technology, Inc. 4.640% 06/02/2024	USD	2 232 703	2 229 707	0.26
2 045 000	Micron Technology, Inc. 4.663% 15/02/2030	USD	2 405 612	2 321 501	0.27
111 000	Microsoft Corp. 2.525% 01/06/2050	USD	112 334	101 085	0.01
95 000	Microsoft Corp. 2.921% 17/03/2052	USD	92 360	92 634	0.01
1 000 000	Microsoft Corp. 3.125% 03/11/2025	USD	1 110 056	1 091 480	0.13
94 000	Microsoft Corp. 4.100% 06/02/2037	USD	101 822	110 807	0.01
40 000	MidAmerican Energy Co. 3.150% 15/04/2050	USD	39 785	39 181	0.00
1 400 000	MMS USA Investments, Inc. - Reg 1.750% 13/06/2031	EUR	1 825 136	1 766 377	0.20
1 100 000	Mohawk Industries, Inc. 2.000% 14/01/2022	EUR	1 277 894	1 307 604	0.15
1 000 000	Moody's Corp. 0.950% 25/02/2030	EUR	1 233 159	1 219 211	0.14
650 000	Moody's Corp. 2.625% 15/01/2023	USD	648 764	673 756	0.08
520 000	Morgan Stanley FRN 21/10/2025	USD	520 000	517 147	0.06
2 225 000	Morgan Stanley FRN 13/02/2032	USD	2 225 000	2 067 057	0.24
2 505 000	Morgan Stanley FRN 28/04/2026	USD	2 505 000	2 587 274	0.30
1 405 000	Morgan Stanley FRN 25/01/2052	USD	1 411 854	1 279 608	0.15
2 050 000	Morgan Stanley FRN 22/07/2038	USD	2 239 137	2 286 337	0.26
300 000	Morgan Stanley 4.375% 22/01/2047	USD	388 213	354 843	0.04
1 455 000	Morgan Stanley FRN 24/03/2051	USD	2 150 120	2 020 550	0.23
467 000	Motorola Solutions, Inc. 2.300% 15/11/2030	USD	466 132	441 768	0.05
1 850 000	Motorola Solutions, Inc. 4.000% 01/09/2024	USD	1 901 831	2 026 013	0.23
95 000	MPLX LP 4.500% 15/04/2038	USD	100 668	103 367	0.01
64 000	MPLX LP 4.700% 15/04/2048	USD	64 955	68 864	0.01
157 000	MPLX LP 4.875% 01/12/2024	USD	177 846	176 203	0.02
55 000	MPLX LP 5.200% 01/03/2047	USD	60 799	62 728	0.01
520 000	MPLX LP 5.500% 15/02/2049	USD	623 272	609 301	0.07

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
13 000	MultiCare Health System 2.803% 15/08/2050	USD	13 000	11 890	0.00
700 000	Nasdaq, Inc. 0.875% 13/02/2030	EUR	880 744	833 645	0.10
1 650 000	Nasdaq, Inc. 1.750% 19/05/2023	EUR	2 014 261	2 005 257	0.23
200 000	National Fuel Gas Co. 2.950% 01/03/2031	USD	199 879	192 447	0.02
1 050 000	National Rural Utilities Cooperative Finance Corp. 3.400% 07/02/2028	USD	1 047 884	1 127 959	0.13
200 000	Nationwide Mutual Insurance Co. 144A 4.350% 30/04/2050	USD	210 302	209 330	0.02
115 000	NetApp, Inc. 2.375% 22/06/2027	USD	114 836	117 410	0.01
200 000	Nevada Power Co. 2.400% 01/05/2030	USD	199 539	199 170	0.02
300 000	New York Life Global Funding 144A 1.200% 07/08/2030	USD	273 584	271 551	0.03
300 000	New York Life Insurance Co. 144A 3.750% 15/05/2050	USD	315 220	314 866	0.04
185 000	Newmont Corp. 4.875% 15/03/2042	USD	234 737	222 741	0.03
230 000	NextEra Energy Capital Hldg., Inc. 0.650% 01/03/2023	USD	229 977	230 786	0.03
650 000	NextEra Energy Capital Hldg., Inc. 3.550% 01/05/2027	USD	660 748	710 237	0.08
285 000	Niagara Mohawk Power Corp. 144A 3.025% 27/06/2050	USD	307 049	258 701	0.03
705 000	NIKE, Inc. 3.250% 27/03/2040	USD	779 788	738 415	0.09
729 000	NIKE, Inc. 3.375% 27/03/2050	USD	843 207	762 798	0.09
135 000	NiSource, Inc. 1.700% 15/02/2031	USD	134 903	124 940	0.01
850 000	NiSource, Inc. 3.490% 15/05/2027	USD	860 330	921 858	0.11
350 000	NiSource, Inc. 4.375% 15/05/2047	USD	373 389	391 125	0.05
20 000	Northeastern University 2.894% 01/10/2050	USD	20 000	18 919	0.00
565 000	Northern States Power Co. 3.600% 15/09/2047	USD	569 736	600 606	0.07
450 000	Northwestern Mutual Life Insurance Co. 144A 3.450% 30/03/2051	USD	448 435	447 367	0.05
117 000	Northwestern University 2.640% 01/12/2050	USD	117 000	110 779	0.01
46 000	NOV, Inc. 3.600% 01/12/2029	USD	37 685	46 232	0.01
531 000	Novartis Capital Corp. 2.750% 14/08/2050	USD	533 798	502 264	0.06
140 000	NSTAR Electric Co. 3.950% 01/04/2030	USD	139 311	157 215	0.02
2 063 000	NVR, Inc. 3.000% 15/05/2030	USD	2 224 404	2 115 920	0.24
90 000	Oglethorpe Power Corp. 5.050% 01/10/2048	USD	104 792	105 674	0.01
160 000	Oklahoma Gas and Electric Co. 3.250% 01/04/2030	USD	159 927	169 315	0.02
192 000	Omega Healthcare Investors, Inc. 4.750% 15/01/2028	USD	195 925	210 769	0.02
40 000	Oncor Electric Delivery Co. LLC 3.100% 15/09/2049	USD	39 809	38 707	0.00
200 000	Oncor Electric Delivery Co. LLC 3.800% 01/06/2049	USD	198 867	216 780	0.03
2 000 000	ONEOK Partners LP 3.375% 01/10/2022	USD	2 008 621	2 066 189	0.24
1 000 000	ONEOK Partners LP 4.900% 15/03/2025	USD	1 026 551	1 110 415	0.13
200 000	ONEOK, Inc. 7.150% 15/01/2051	USD	238 715	264 458	0.03
2 140 000	Oracle Corp. 1.650% 25/03/2026	USD	2 144 658	2 155 656	0.25
530 000	Oracle Corp. 3.650% 25/03/2041	USD	533 280	534 978	0.06
550 000	Oracle Corp. 3.850% 15/07/2036	USD	567 244	582 290	0.07
470 000	Oracle Corp. 3.950% 25/03/2051	USD	481 077	481 942	0.06
680 000	Oracle Corp. 4.100% 25/03/2061	USD	698 080	699 094	0.08

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
30 000	Oshkosh Corp. 3.100% 01/03/2030	USD	29 900	30 866	0.00
400 000	Otis Worldwide Corp. 3.362% 15/02/2050	USD	454 597	389 158	0.04
130 000	Owl Rock Capital Corp. 3.400% 15/07/2026	USD	128 582	131 614	0.02
180 000	Pacific Gas and Electric Co. 1.750% 16/06/2022	USD	179 993	180 272	0.02
45 000	Pacific Gas and Electric Co. 2.100% 01/08/2027	USD	44 926	44 046	0.01
140 000	Pacific Gas and Electric Co. 2.500% 01/02/2031	USD	139 865	132 108	0.02
300 000	Pacific Gas and Electric Co. 3.150% 01/01/2026	USD	313 964	312 349	0.04
40 000	Pacific Gas and Electric Co. 3.300% 01/08/2040	USD	39 808	36 056	0.00
140 000	Pacific Gas and Electric Co. 3.500% 01/08/2050	USD	139 140	121 971	0.01
230 000	Pacific Gas and Electric Co. 4.500% 01/07/2040	USD	265 692	232 716	0.03
80 000	Pacific Gas and Electric Co. 4.550% 01/07/2030	USD	91 325	86 896	0.01
270 000	Pacific Gas and Electric Co. 4.950% 01/07/2050	USD	328 613	277 662	0.03
150 000	Parker-Hannifin Corp. 4.000% 14/06/2049	USD	165 862	167 401	0.02
1 095 000	PayPal Hldg., Inc. 2.400% 01/10/2024	USD	1 095 231	1 149 117	0.13
655 000	PayPal Hldg., Inc. 2.650% 01/10/2026	USD	653 726	692 745	0.08
310 000	PayPal Hldg., Inc. 3.250% 01/06/2050	USD	358 259	307 434	0.04
28 000	PeaceHealth Obligated Group 3.218% 15/11/2050	USD	28 000	27 250	0.00
115 000	Pennsylvania Electric Co. 144A 3.600% 01/06/2029	USD	120 463	120 534	0.01
815 000	PepsiCo, Inc. 3.450% 06/10/2046	USD	756 963	857 862	0.10
540 000	PerkinElmer, Inc. 3.625% 15/03/2051	USD	539 995	554 356	0.06
70 000	Pfizer, Inc. 4.125% 15/12/2046	USD	73 996	81 161	0.01
1 100 000	Philip Morris International, Inc. 0.800% 01/08/2031	EUR	1 362 700	1 263 425	0.15
1 310 000	Philip Morris International, Inc. 0.875% 01/05/2026	USD	1 305 528	1 271 470	0.15
1 000 000	Philip Morris International, Inc. 2.750% 19/03/2025	EUR	1 336 468	1 296 708	0.15
800 000	Philip Morris International, Inc. 4.125% 04/03/2043	USD	859 711	865 698	0.10
1 160 000	Philip Morris International, Inc. 4.250% 10/11/2044	USD	1 210 309	1 289 844	0.15
450 000	Philip Morris International, Inc. 6.375% 16/05/2038	USD	600 278	620 252	0.07
200 000	Piedmont Natural Gas Co., Inc. 3.500% 01/06/2029	USD	210 220	215 630	0.02
386 000	Pioneer Natural Resources Co. 1.900% 15/08/2030	USD	375 921	358 630	0.04
455 000	Pioneer Natural Resources Co. 2.150% 15/01/2031	USD	453 846	426 879	0.05
1 660 000	PPG Industries, Inc. 2.550% 15/06/2030	USD	1 775 414	1 677 173	0.19
55 000	PPG Industries, Inc. 2.800% 15/08/2029	USD	54 877	57 271	0.01
48 000	President and Fellows of Harvard College 2.517% 15/10/2050	USD	48 000	44 611	0.01
1 700 000	Procter & Gamble Co. 1.200% 30/10/2028	EUR	1 932 237	2 156 519	0.25
1 745 000	Progressive Corp. 4.125% 15/04/2047	USD	2 094 547	2 000 205	0.23
1 000 000	Prologis LP 2.250% 30/06/2029	GBP	1 338 732	1 453 233	0.17
170 000	Public Service Electric and Gas Co. 2.050% 01/08/2050	USD	168 671	136 098	0.02
500 000	Public Service Electric and Gas Co. 3.600% 01/12/2047	USD	499 675	531 629	0.06
1 810 000	Public Storage 0.875% 15/02/2026	USD	1 806 816	1 770 427	0.20
3 700 000	Public Storage 3.094% 15/09/2027	USD	3 693 105	4 006 080	0.46
1 000 000	Public Storage 3.385% 01/05/2029	USD	1 033 524	1 090 646	0.13
160 000	Puget Sound Energy, Inc. 3.250% 15/09/2049	USD	157 270	153 401	0.02
1 070 000	Quanta Services, Inc. 2.900% 01/10/2030	USD	1 133 383	1 085 040	0.13
585 000	Ralph Lauren Corp. 1.700% 15/06/2022	USD	584 584	594 265	0.07

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
325 000	Reliance Steel & Aluminum Co. 1.300% 15/08/2025	USD	324 136	320 828	0.04
680 000	Reliance Steel & Aluminum Co. 2.150% 15/08/2030	USD	675 536	652 060	0.08
580 000	RELX Capital, Inc. 3.000% 22/05/2030	USD	623 585	601 129	0.07
320 000	Republic Services, Inc. 0.875% 15/11/2025	USD	319 697	313 120	0.04
36 000	Rockefeller Foundation 2.492% 01/10/2050	USD	36 000	32 846	0.00
542 000	RPM International, Inc. 4.550% 01/03/2029	USD	541 383	609 431	0.07
264 000	S&P Global, Inc. 2.300% 15/08/2060	USD	236 724	213 603	0.02
879 000	Sabine Pass Liquefaction LLC 4.200% 15/03/2028	USD	970 218	963 844	0.11
500 000	Sabine Pass Liquefaction LLC 4.500% 15/05/2030	USD	583 960	560 733	0.06
350 000	San Diego Gas & Electric Co. 3.750% 01/06/2047	USD	363 028	370 539	0.04
245 000	Santander Hldg. USA, Inc. 3.450% 02/06/2025	USD	244 600	262 305	0.03
500 000	Sempra Energy 3.250% 15/06/2027	USD	498 543	534 634	0.06
790 000	Sempra Energy 3.400% 01/02/2028	USD	786 234	846 780	0.10
2 399 000	ServiceNow, Inc. 1.400% 01/09/2030	USD	2 313 298	2 166 725	0.25
810 000	Sherwin-Williams Co. 3.300% 15/05/2050	USD	850 764	796 749	0.09
1 115 000	Sherwin-Williams Co. 3.800% 15/08/2049	USD	1 150 025	1 177 828	0.14
610 000	Simon Property Group LP 3.500% 01/09/2025	USD	648 732	660 184	0.08
140 000	Southern California Edison Co. 3.650% 01/02/2050	USD	139 123	137 911	0.02
325 000	Southern California Edison Co. 3.700% 01/08/2025	USD	331 989	354 841	0.04
380 000	Southern California Edison Co. - A 4.200% 01/03/2029	USD	409 384	422 263	0.05
400 000	Southern California Edison Co. - C 4.125% 01/03/2048	USD	399 325	416 896	0.05
650 000	Southern Co. 3.250% 01/07/2026	USD	645 049	695 588	0.08
650 000	Southern Co. 4.400% 01/07/2046	USD	683 844	721 872	0.08
150 000	Southern Co. Gas Capital Corp. 4.400% 30/05/2047	USD	158 707	165 433	0.02
461 000	Southern Copper Corp. 3.875% 23/04/2025	USD	510 570	504 570	0.06
1 089 000	Southern Copper Corp. 5.875% 23/04/2045	USD	1 558 423	1 428 768	0.16
60 000	Southern Copper Corp. 6.750% 16/04/2040	USD	88 706	82 577	0.01
10 000	Southern Power Co. 0.900% 15/01/2026	USD	9 977	9 719	0.00
15 000	Southwest Airlines Co. 4.750% 04/05/2023	USD	15 294	16 195	0.00
25 000	Southwest Gas Corp. 2.200% 15/06/2030	USD	24 971	24 233	0.00
768 750	Sprint Spectrum Co. LLC Via Sprint Spectrum Co. II LLC Via Sprint Spectrum Co. III LLC 144A 3.360% 20/09/2021	USD	770 906	774 516	0.09
1 650 000	Stryker Corp. 3.375% 01/11/2025	USD	1 673 470	1 792 251	0.21
100 000	Stryker Corp. 3.650% 07/03/2028	USD	99 911	110 088	0.01
120 000	Sunoco Logistics Partners Operations LP 5.350% 15/05/2045	USD	114 663	125 587	0.01
51 000	Sunoco Logistics Partners Operations LP 5.400% 01/10/2047	USD	50 511	54 455	0.01
47 000	Sutter Health 3.361% 15/08/2050	USD	47 000	46 360	0.01
1 215 000	SVB Financial Group 1.800% 02/02/2031	USD	1 211 078	1 119 364	0.13
25 000	Tampa Electric Co. 3.450% 15/03/2051	USD	24 944	25 433	0.00
586 000	Tapestry, Inc. 4.125% 15/07/2027	USD	619 480	635 933	0.07
350 000	Teachers Insurance & Annuity Association of America 144A 4.270% 15/05/2047	USD	396 284	392 303	0.05

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
40 000	Texas Health Resources 2.328% 15/11/2050	USD	40 000	32 624	0.00
80 000	Texas Instruments, Inc. 1.750% 04/05/2030	USD	79 920	76 281	0.01
650 000	Thermo Fisher Scientific, Inc. 0.500% 01/03/2028	EUR	709 336	771 271	0.09
250 000	Thermo Fisher Scientific, Inc. 1.750% 15/04/2027	EUR	273 839	320 016	0.04
1 090 000	Thermo Fisher Scientific, Inc. 4.100% 15/08/2047	USD	1 308 056	1 261 326	0.15
120 000	Thermo Fisher Scientific, Inc. 4.133% 25/03/2025	USD	120 000	133 207	0.02
550 000	Time Warner Cable LLC 6.550% 01/05/2037	USD	621 738	715 564	0.08
910 000	Toyota Motor Credit Corp. 0.800% 09/01/2026	USD	908 982	893 373	0.10
95 000	Transcontinental Gas Pipe Line Co. LLC 3.250% 15/05/2030	USD	94 816	99 639	0.01
9 000	Trinity Health Corp. 2.632% 01/12/2040	USD	9 000	8 545	0.00
2 370 000	Truist Financial Corp. 1.200% 05/08/2025	USD	2 367 887	2 363 915	0.27
135 000	Tucson Electric Power Co. 1.500% 01/08/2030	USD	134 488	124 938	0.01
170 000	Union Electric Co. 3.250% 01/10/2049	USD	168 494	168 494	0.02
1 060 000	United Parcel Service, Inc. 5.300% 01/04/2050	USD	1 507 074	1 433 311	0.17
950 000	UnitedHealth Group, Inc. 2.900% 15/05/2050	USD	988 665	906 677	0.10
1 040 000	UnitedHealth Group, Inc. 3.125% 15/05/2060	USD	1 183 889	1 016 995	0.12
1 355 000	Universal Health Services, Inc. 144A 2.650% 15/10/2030	USD	1 366 797	1 308 273	0.15
62 000	University of Chicago 2.761% 01/04/2045	USD	62 000	59 511	0.01
87 000	University of Chicago - C 2.547% 01/04/2050	USD	87 000	78 530	0.01
200 000	University of Southern California 2.805% 01/10/2050	USD	201 690	192 028	0.02
100 000	Utah Acquisition Sub, Inc. 3.950% 15/06/2026	USD	101 986	110 101	0.01
320 000	Verisk Analytics, Inc. 5.500% 15/06/2045	USD	429 470	402 505	0.05
175 000	Verizon Communications, Inc. 0.375% 22/03/2029	EUR	207 853	205 107	0.02
570 000	Verizon Communications, Inc. 0.750% 22/03/2024	USD	569 966	570 581	0.07
130 000	Verizon Communications, Inc. 2.875% 20/11/2050	USD	129 666	115 157	0.01
2 030 000	Verizon Communications, Inc. 144A 2.987% 30/10/2056	USD	2 091 372	1 785 477	0.21
220 000	Verizon Communications, Inc. 3.000% 20/11/2060	USD	218 090	190 275	0.02
300 000	Verizon Communications, Inc. 3.125% 02/11/2035	GBP	403 293	456 034	0.05
350 000	Verizon Communications, Inc. 4.522% 15/09/2048	USD	373 839	404 790	0.05
715 000	Viatris, Inc. 144A 1.650% 22/06/2025	USD	731 567	717 371	0.08
100 000	Virginia Electric and Power Co. 3.300% 01/12/2049	USD	110 636	99 140	0.01
834 000	Virginia Electric and Power Co. - B 3.800% 15/09/2047	USD	848 991	903 615	0.10
393 000	Visa, Inc. 2.000% 15/08/2050	USD	388 874	317 076	0.04
240 000	Visa, Inc. 2.050% 15/04/2030	USD	239 687	239 400	0.03
55 000	Visa, Inc. 2.700% 15/04/2040	USD	54 615	53 725	0.01
385 000	Visa, Inc. 3.650% 15/09/2047	USD	470 789	424 406	0.05
350 000	Vistra Operations Co. LLC 144A 3.700% 30/01/2027	USD	349 125	364 375	0.04
2 160 000	VMware, Inc. 2.950% 21/08/2022	USD	2 152 190	2 227 437	0.26
270 000	Vulcan Materials Co. 3.500% 01/06/2030	USD	269 315	289 309	0.03
72 000	Walgreens Boots Alliance, Inc. 4.100% 15/04/2050	USD	77 576	72 767	0.01
106 000	Walgreens Boots Alliance, Inc. 4.650% 01/06/2046	USD	121 202	112 997	0.01
52 000	Walgreens Boots Alliance, Inc. 4.800% 18/11/2044	USD	59 976	57 074	0.01

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
30 000	Washington Gas Light Co. 3.650% 15/09/2049	USD	29 856	31 560	0.00
300 000	WEA Finance LLC 144A 2.875% 15/01/2027	USD	300 992	298 049	0.03
860 000	WEC Energy Group, Inc. 0.550% 15/09/2023	USD	859 746	858 191	0.10
1 000 000	Wells Fargo & Co. FRN 30/10/2025	USD	995 399	1 044 437	0.12
80 000	Wells Fargo & Co. FRN 30/04/2041	USD	80 000	78 232	0.01
865 000	Wells Fargo & Co. 3.750% 24/01/2024	USD	864 119	935 316	0.11
130 000	Wells Fargo & Co. FRN 04/04/2051	USD	178 019	166 139	0.02
345 000	Welltower, Inc. 3.625% 15/03/2024	USD	344 312	371 326	0.04
687 000	Welltower, Inc. 4.800% 20/11/2028	GBP	1 037 127	1 112 857	0.13
885 000	Weyerhaeuser Co. 4.000% 15/11/2029	USD	1 029 417	983 746	0.11
500 000	Weyerhaeuser Co. 4.000% 15/04/2030	USD	567 458	552 326	0.06
220 000	Williams Cos, Inc. 3.500% 15/11/2030	USD	218 982	233 050	0.03
413 000	Williams Cos, Inc. 5.100% 15/09/2045	USD	467 829	474 043	0.05
440 000	Willis North America, Inc. 2.950% 15/09/2029	USD	450 670	454 053	0.05
120 000	Wisconsin Public Service Corp. 3.300% 01/09/2049	USD	130 321	121 024	0.01
150 000	WP Carey, Inc. 4.600% 01/04/2024	USD	153 400	164 918	0.02
200 000	Xcel Energy, Inc. 2.600% 01/12/2029	USD	197 016	201 605	0.02
2 018 000	Xilinx, Inc. 2.375% 01/06/2030	USD	2 088 413	1 963 992	0.23
152 000	Yale University 2.402% 15/04/2050	USD	152 000	138 916	0.02
75 000	Yale-New Haven Health Services Corp. 2.496% 01/07/2050	USD	75 000	65 352	0.01
460 000	Zimmer Biomet Hldg., Inc. 3.550% 01/04/2025	USD	504 755	498 225	0.06
230 000	Zimmer Biomet Hldg., Inc. 3.550% 20/03/2030	USD	248 894	245 729	0.03
1 875 000	Zoetis, Inc. 2.000% 15/05/2030	USD	1 863 773	1 805 094	0.21
550 000	Zoetis, Inc. 4.700% 01/02/2043	USD	628 608	661 997	0.08
	Total United States		406 571 500	410 677 453	47.29
	Total Bonds		702 815 179	713 545 020	82.16
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Canada					
2 500 000	Canadian Government Bond 2.750% 01/12/2048	CAD	2 145 536	2 335 362	0.27
	Total Canada		2 145 536	2 335 362	0.27
Chile					
500 000	Chile Government International Bond 3.860% 21/06/2047	USD	511 319	534 760	0.06
	Total Chile		511 319	534 760	0.06
China					
550 000	Export-Import Bank of China - Reg 2.875% 26/04/2026	USD	542 364	586 333	0.07
	Total China		542 364	586 333	0.07

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Suprationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Colombia					
450 000	Colombia Government International Bond 5.000% 15/06/2045	USD	468 755	478 418	0.05
600 000	Colombia Government International Bond 5.625% 26/02/2044	USD	676 885	679 578	0.08
Total Colombia			1 145 640	1 157 996	0.13
Hungary					
900 000	Hungary Government International Bond 5.375% 25/03/2024	USD	957 985	1 019 221	0.12
Total Hungary			957 985	1 019 221	0.12
Indonesia					
775 000	Indonesia Government International Bond 4.750% 11/02/2029	USD	773 490	889 774	0.10
625 000	Indonesia Government International Bond 5.350% 11/02/2049	USD	622 339	776 678	0.09
800 000	Indonesia Government International Bond - Reg 2.625% 14/06/2023	EUR	985 822	988 651	0.11
2 000 000	Indonesia Government International Bond - Reg 4.125% 15/01/2025	USD	2 044 462	2 190 508	0.25
500 000	Indonesia Government International Bond - Reg 4.750% 08/01/2026	USD	514 000	565 900	0.07
500 000	Indonesia Government International Bond - Reg 6.750% 15/01/2044	USD	644 038	707 582	0.08
Total Indonesia			5 584 151	6 119 093	0.70
Israel					
550 000	Israel Government International Bond 4.500% 30/01/2043	USD	593 243	663 262	0.08
Total Israel			593 243	663 262	0.08
Japan					
1 260 000	Japan Bank for International Cooperation 2.375% 21/07/2022	USD	1 293 267	1 293 997	0.15
Total Japan			1 293 267	1 293 997	0.15
Kazakhstan					
900 000	Kazakhstan Government International Bond - Reg 5.125% 21/07/2025	USD	960 289	1 044 000	0.12
300 000	Kazakhstan Government International Bond - Reg 6.500% 21/07/2045	USD	381 371	425 107	0.05
Total Kazakhstan			1 341 660	1 469 107	0.17

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Kuwait					
1 150 000	Kuwait International Government Bond - Reg 3.500% 20/03/2027	USD	1 165 509	1 269 071	0.15
250 000	Kuwait International Government Bond - Reg 3.500% 20/03/2027	USD	252 950	275 885	0.03
	Total Kuwait		1 418 459	1 544 956	0.18
Luxembourg					
4 000 000	European Financial Stability Facility - Reg 0.000% 15/10/2025	EUR	4 939 218	4 799 105	0.55
2 600 000	European Financial Stability Facility - Reg 0.750% 03/05/2027	EUR	3 118 169	3 260 516	0.38
700 000	European Financial Stability Facility - Reg 1.375% 31/05/2047	EUR	820 318	998 580	0.12
1 900 000	European Financial Stability Facility - Reg 3.000% 04/09/2034	EUR	2 788 522	3 081 184	0.35
	Total Luxembourg		11 666 227	12 139 385	1.40
Malaysia					
1 000 000	Malaysia Sukuk Global Bhd - Reg 3.179% 27/04/2026	USD	985 029	1 088 198	0.12
	Total Malaysia		985 029	1 088 198	0.12
Mexico					
1 000 000	Mexico Government International Bond 3.750% 11/01/2028	USD	987 577	1 068 650	0.12
2 300 000	Mexico Government International Bond 4.150% 28/03/2027	USD	2 373 258	2 548 952	0.30
800 000	Mexico Government International Bond 4.350% 15/01/2047	USD	780 648	790 424	0.09
800 000	Mexico Government International Bond 4.500% 31/01/2050	USD	922 140	807 016	0.09
	Total Mexico		5 063 623	5 215 042	0.60
Panama					
300 000	Panama Government International Bond 3.750% 16/03/2025	USD	307 567	326 928	0.04
400 000	Panama Government International Bond 4.500% 15/05/2047	USD	433 257	441 640	0.05
450 000	Panama Government International Bond 9.375% 01/04/2029	USD	615 793	657 846	0.07
	Total Panama		1 356 617	1 426 414	0.16
Peru					
500 000	Peruvian Government International Bond 4.125% 25/08/2027	USD	531 560	557 585	0.06

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Peru (cont.)					
350 000	Peruvian Government International Bond 5.625% 18/11/2050	USD	439 029	461 647	0.05
1 300 000	Peruvian Government International Bond 7.350% 21/07/2025	USD	1 501 941	1 605 344	0.19
Total Peru			2 472 530	2 624 576	0.30
Philippines					
1 000 000	Philippine Government International Bond 4.200% 21/01/2024	USD	1 031 813	1 093 750	0.13
350 000	Philippine Government International Bond 5.000% 13/01/2037	USD	403 422	429 639	0.05
Total Philippines			1 435 235	1 523 389	0.18
Poland					
350 000	Republic of Poland Government International Bond 3.250% 06/04/2026	USD	355 188	387 135	0.04
600 000	Republic of Poland Government International Bond - Reg 0.875% 10/05/2027	EUR	710 102	746 856	0.09
1 250 000	Republic of Poland Government International Bond - Reg 3.000% 15/01/2024	EUR	1 588 625	1 606 854	0.19
Total Poland			2 653 915	2 740 845	0.32
Qatar					
500 000	Qatar Government International Bond 144A 4.500% 20/01/2022	USD	503 643	516 210	0.06
500 000	Qatar Government International Bond - Reg 3.250% 02/06/2026	USD	492 494	543 050	0.06
325 000	Qatar Government International Bond - Reg 3.875% 23/04/2023	USD	324 093	346 125	0.04
450 000	Qatar Government International Bond - Reg 4.500% 23/04/2028	USD	448 961	524 322	0.06
350 000	Qatar Government International Bond - Reg 4.625% 02/06/2046	USD	362 110	414 050	0.05
250 000	Qatar Government International Bond - Reg 4.817% 14/03/2049	USD	250 000	305 960	0.03
400 000	Qatar Government International Bond - Reg 5.103% 23/04/2048	USD	408 556	505 520	0.06
Total Qatar			2 789 857	3 155 237	0.36
Romania					
700 000	Romanian Government International Bond - Reg 3.375% 28/01/2050	EUR	757 881	859 732	0.10
250 000	Romanian Government International Bond - Reg 3.875% 29/10/2035	EUR	315 927	339 640	0.04
Total Romania			1 073 808	1 199 372	0.14

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Russia					
1 000 000	Russian Foreign Bond - Eurobond - Reg 5.625% 04/04/2042	USD	1 078 511	1 224 600	0.14
250 000	Russian Foreign Bond - Eurobond - Reg 12.750% 24/06/2028	USD	370 472	413 520	0.05
Total Russia			1 448 983	1 638 120	0.19
Saudi Arabia					
750 000	Saudi Government International Bond - Reg 3.625% 04/03/2028	USD	746 417	814 688	0.09
825 000	Saudi Government International Bond - Reg 4.375% 16/04/2029	USD	819 032	940 500	0.11
1 700 000	Saudi Government International Bond - Reg 4.500% 26/10/2046	USD	1 735 004	1 867 943	0.22
Total Saudi Arabia			3 300 453	3 623 131	0.42
Slovenia					
350 000	Slovenia Government International Bond 144A 5.500% 26/10/2022	USD	364 814	377 535	0.04
Total Slovenia			364 814	377 535	0.04
South Korea					
1 500 000	Export-Import Bank of Korea 2.625% 26/05/2026	USD	1 407 838	1 602 981	0.18
750 000	Korea Gas Corp. - Reg 1.875% 18/07/2021	USD	746 474	753 007	0.09
1 200 000	Korea International Bond 2.750% 19/01/2027	USD	1 151 903	1 291 898	0.15
Total South Korea			3 306 215	3 647 886	0.42
Supranational					
615 000	European Bank for Reconstruction & Development 0.250% 10/07/2023	USD	615 061	613 893	0.07
1 000 000	European Investment Bank 0.000% 25/03/2025	EUR	1 210 212	1 200 820	0.14
5 400 000	European Investment Bank 0.500% 15/01/2027	EUR	6 422 728	6 687 392	0.77
550 000	European Investment Bank 0.500% 13/11/2037	EUR	595 208	670 839	0.08
2 400 000	European Investment Bank 0.625% 25/07/2025	USD	2 418 625	2 375 311	0.27
1 500 000	European Investment Bank 1.500% 16/10/2048	EUR	1 854 353	2 200 770	0.25
1 920 000	European Investment Bank 3.250% 29/01/2024	USD	2 080 706	2 072 298	0.24
1 700 000	European Investment Bank - Reg 1.125% 13/04/2033	EUR	2 037 331	2 242 933	0.26
350 000	European Investment Bank - Reg 4.500% 07/06/2029	GBP	564 079	615 035	0.07
550 000	European Investment Bank - Reg 4.500% 07/03/2044	GBP	1 042 283	1 197 049	0.14
700 000	European Stability Mechanism - Reg 0.750% 15/03/2027	EUR	840 437	877 996	0.10
1 250 000	European Stability Mechanism - Reg 0.875% 18/07/2042	EUR	1 382 033	1 590 445	0.18
3 000 000	European Stability Mechanism - Reg 2.125% 20/11/2023	EUR	3 802 866	3 779 488	0.44
3 000 000	European Union - Reg 0.500% 04/04/2025	EUR	3 692 856	3 674 360	0.42
550 000	European Union - Reg 1.125% 04/04/2036	EUR	660 582	730 247	0.08

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Supranational (cont.)					
900 000	European Union - Reg 3.375% 04/04/2032	EUR	1 346 902	1 451 475	0.17
1 850 000	Inter-American Development Bank 2.125% 15/01/2025	USD	1 967 389	1 949 377	0.22
1 290 000	Inter-American Development Bank 2.500% 18/01/2023	USD	1 342 248	1 342 722	0.16
2 400 000	International Bank for Reconstruction & Development 1.625% 15/01/2025	USD	2 508 236	2 487 511	0.29
2 105 000	International Bank for Reconstruction & Development 2.500% 19/03/2024	USD	2 241 979	2 233 714	0.26
1 150 000	International Bank for Reconstruction & Development 2.600% 20/09/2022	AUD	873 399	906 559	0.10
	Total Supranational		39 499 513	40 900 234	4.71
United Arab Emirates					
1 000 000	Abu Dhabi Government International Bond - Reg 3.125% 03/05/2026	USD	995 403	1 084 888	0.12
200 000	Abu Dhabi Government International Bond - Reg 3.875% 16/04/2050	USD	226 946	217 120	0.03
550 000	Abu Dhabi Government International Bond - Reg 4.125% 11/10/2047	USD	548 373	620 125	0.07
	Total United Arab Emirates		1 770 722	1 922 133	0.22
United States					
70 000	American Municipal Power, Inc. 8.084% 15/02/2050	USD	118 077	120 379	0.01
250 000	Bay Area Toll Authority 6.263% 01/04/2049	USD	354 226	386 257	0.04
200 000	Bay Area Toll Authority 6.907% 01/10/2050	USD	303 341	330 170	0.04
310 000	California State University - B 2.975% 01/11/2051	USD	310 000	303 864	0.04
65 000	Commonwealth of Massachusetts 2.514% 01/07/2041	USD	65 000	64 377	0.01
50 000	District of Columbia Water & Sewer Authority 4.814% 01/10/2114	USD	74 199	64 875	0.01
85 000	Grand Parkway Transportation Corp. 3.236% 01/10/2052	USD	85 000	85 460	0.01
450 000	Los Angeles Department of Water & Power Power System Revenue 6.574% 01/07/2045	USD	648 372	700 492	0.08
55 000	Maryland Health & Higher Educational Facilities Authority - D 3.052% 01/07/2040	USD	55 000	53 607	0.01
850 000	New Jersey Turnpike Authority 7.414% 01/01/2040	USD	1 224 519	1 335 471	0.15
250 000	New York City Water & Sewer System 5.724% 15/06/2042	USD	323 163	352 498	0.04
350 000	New York City Water & Sewer System 5.882% 15/06/2044	USD	469 105	507 497	0.06
85 000	New York State Dormitory Authority - B 3.142% 01/07/2043	USD	85 000	81 981	0.01
40 000	Oregon State University 3.424% 01/03/2060	USD	40 000	40 145	0.00
550 000	Port Authority of New York & New Jersey 4.458% 01/10/2062	USD	608 782	677 833	0.08
110 000	Regents of the University of California Medical Center Pooled Revenue 3.256% 15/05/2060	USD	110 000	109 749	0.01

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
550 000	Regents of the University of California Medical Center Pooled Revenue - H 6.548% 15/05/2048	USD	752 116	828 596	0.10
1 000 000	State of California 7.625% 01/03/2040	USD	1 464 436	1 603 670	0.18
305 000	State of Illinois 5.100% 01/06/2033	USD	305 956	343 388	0.04
135 000	Texas Transportation Commission 2.472% 01/10/2044	USD	135 000	127 568	0.01
310 000	Texas Transportation Commission State Highway Fund 4.000% 01/10/2033	USD	380 153	369 614	0.04
45 000	University of California 3.071% 15/05/2051	USD	45 000	44 085	0.01
15 000	University of Virginia 2.256% 01/09/2050	USD	15 000	13 135	0.00
55 000	University of Virginia 4.179% 01/09/2117	USD	64 206	62 783	0.01
	Total United States		8 035 651	8 607 494	0.99
Uruguay					
200 000	Uruguay Government International Bond 4.975% 20/04/2055	USD	228 041	244 240	0.03
500 000	Uruguay Government International Bond 5.100% 18/06/2050	USD	548 188	617 670	0.07
	Total Uruguay		776 229	861 910	0.10
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		103 533 045	109 414 988	12.60
Other transferable securities					
Bonds					
Canada					
500 000	407 International, Inc. 3.600% 21/05/2047	CAD	395 945	418 650	0.05
2 250 000	Bank of Nova Scotia 2.620% 02/12/2026	CAD	1 745 222	1 889 420	0.22
1 000 000	Bell Canada 4.450% 27/02/2047	CAD	769 364	853 809	0.10
1 100 000	Brookfield Asset Management, Inc. 3.800% 16/03/2027	CAD	836 561	954 594	0.11
1 100 000	Canadian National Railway Co. 3.600% 08/02/2049	CAD	840 994	929 484	0.10
1 000 000	Enbridge Pipelines, Inc. 3.520% 22/02/2029	CAD	766 042	857 477	0.10
	Total Canada		5 354 128	5 903 434	0.68
Luxembourg					
1 500 000	John Deere Cash Management S.A. - Reg 2.200% 02/04/2032	EUR	2 221 820	2 090 858	0.24
	Total Luxembourg		2 221 820	2 090 858	0.24
United States					
2 130 000	AbbVie, Inc. 2.600% 21/11/2024	USD	2 275 592	2 248 915	0.26
835 000	AbbVie, Inc. 4.250% 21/11/2049	USD	972 565	940 724	0.11
700 000	FedEx Corp. 1.300% 05/08/2031	EUR	888 149	869 546	0.10
230 000	Fidelity National Information Services, Inc. 1.150% 01/03/2026	USD	229 660	226 354	0.03

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Bonds (cont.)					
United States (cont.)					
700 000	General Motors Financial Co., Inc. - Reg 0.850% 26/02/2026	EUR	862 119	833 018	0.10
920 000	Marriott International, Inc. 2.850% 15/04/2031	USD	918 219	904 060	0.10
45 000	Ross Stores, Inc. 0.875% 15/04/2026	USD	44 767	43 531	0.00
	Total United States		6 191 071	6 066 148	0.70
	Total Bonds		13 767 019	14 060 440	1.62
	Total Investments		820 115 243	837 020 448	96.38

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Banks		17.86	Real Estate		0.73
Sovereign		8.42	Transportation		0.70
Multi-National		5.12	Machinery-Diversified		0.69
Electric		4.69	Cosmetics/Personal Care		0.48
Diversified Financial Services		3.92	Forest Products & Paper		0.47
REITS		3.59	Machinery-Construction & Mining		0.47
Insurance		3.49	Gas		0.43
Semiconductors		2.77	Auto Parts & Equipment		0.41
Commercial Services		2.73	Lodging		0.40
Telecommunications		2.68	Apparel		0.34
Auto Manufacturers		2.67	Engineering & Construction		0.30
Oil & Gas		2.41	Advertising		0.26
Software		2.31	Airlines		0.26
Chemicals		2.23	Home Builders		0.24
Computers		2.21	Building Materials		0.21
Healthcare-Products		2.14	Oil & Gas Services		0.21
Healthcare-Services		2.02	Water		0.20
Media		2.01	Private Equity		0.19
Investment Companies		1.81	Textiles		0.15
Internet		1.76	Packaging & Containers		0.14
Agriculture		1.71	Food Service		0.09
Pharmaceuticals		1.70	Household Products/Wares		0.09
Pipelines		1.52	Miscellaneous Manufacturing		0.08
Beverages		1.47	Environmental Control		0.06
Mining		1.16	Savings & Loans		0.04
Municipal		0.99	Toys/Games/Hobbies		0.04
Electronics		0.89	Aerospace/Defense		0.02
Retail		0.89	Biotechnology		0.02
Food		0.76			<u>96.38</u>
Iron/Steel		0.73			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2021	Merrill Lynch International Ltd.	30	3 155 844	(17 503)
CAD	10 Year Government of Canada Bond	Montreal Exchange	21/06/2021	Merrill Lynch International Ltd.	23	2 539 452	(63 238)
JPY	10 Year Japan Government Bond	Osaka Exchange	14/06/2021	Merrill Lynch International Ltd.	3	4 103 891	8 145
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2021	Merrill Lynch International Ltd.	113	14 795 938	(80 970)
USD	2 Year US Treasury Note	Chicago Board of Trade	30/06/2021	Merrill Lynch International Ltd.	40	8 829 063	(7 271)
USD	5 Year US Treasury Note	Chicago Board of Trade	30/06/2021	Merrill Lynch International Ltd.	(27)	3 331 758	8 571
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	08/06/2021	Merrill Lynch International Ltd.	5	1 210 793	(13 869)
EUR	German Euro BOBL	Eurex Deutschland	08/06/2021	Merrill Lynch International Ltd.	(40)	6 350 378	(5 641)

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

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
EUR	German Euro BUND	Eurex Deutschland	08/06/2021	Merrill Lynch International Ltd.	(19)	3 824 800	26 832
EUR	German Euro SCHATZ	Eurex Deutschland	08/06/2021	Merrill Lynch International Ltd.	115	15 151 373	3 379
GBP	Long Gilt	ICE Futures Europe	28/06/2021	Merrill Lynch International Ltd.	(12)	2 112 432	22 186
CHF	Long Swiss Confederation	Eurex Deutschland	08/06/2021	Merrill Lynch International Ltd.	10	1 749 243	648
USD	US Long Bond	Chicago Board of Trade	21/06/2021	Merrill Lynch International Ltd.	(106)	15 230 875	544 670
USD	US Long Bond	Chicago Board of Trade	21/06/2021	Merrill Lynch International Ltd.	127	19 633 406	(713 644)
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2021	Merrill Lynch International Ltd.	(91)	16 490 906	435 992
Total Futures contracts						118 510 152	148 287

Merrill Lynch International Ltd. is the counterparty to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
AUD	4 170 000	USD	3 172 953	06/04/2021	BNP Paribas S.A.	3 128
CAD	910 000	USD	718 857	06/04/2021	Barclays Bank Plc. Wholesale	5 188
CAD	14 165 000	USD	11 245 172	06/04/2021	Morgan Stanley & Co. International Plc.	25 259
EUR	2 080 000	USD	2 526 789	06/04/2021	Barclays Bank Plc. Wholesale	(82 166)
EUR	80 615 000	USD	94 545 272	06/04/2021	BNP Paribas S.A.	201 492
EUR	120 920 000	USD	141 754 516	06/04/2021	Deutsche Bank AG	362 692
EUR	338 659 381	USD	410 968 885	06/04/2021	State Street Bank and Trust Co.	(12 942 707)
EUR	2 200 000	USD	2 601 104	06/04/2021	State Street Bank London	(15 445)
GBP	1 220 000	USD	1 706 097	06/04/2021	Barclays Bank Plc. Wholesale	(22 862)
GBP	41 525 000	USD	57 187 399	06/04/2021	Morgan Stanley & Co. International Plc.	104 662
GBP	17 561 079	USD	24 549 015	06/04/2021	State Street Bank and Trust Co.	(319 986)
USD	3 246 466	AUD	4 170 000	06/04/2021	State Street Bank London	70 385
USD	11 910 464	CAD	15 075 000	06/04/2021	Standard Chartered Bank London	(84 012)
USD	249 738 391	EUR	205 815 000	06/04/2021	BNP Paribas S.A.	7 844 137
USD	398 371 246	EUR	338 659 381	06/04/2021	State Street Bank and Trust Co.	345 067
USD	59 421 389	GBP	42 745 000	06/04/2021	HSBC Bank Plc.	446 092
USD	24 231 898	GBP	17 561 080	06/04/2021	State Street Bank and Trust Co.	2 869
USD	3 173 408	AUD	4 170 000	04/05/2021	BNP Paribas S.A.	(3 144)
USD	11 245 592	CAD	14 165 000	04/05/2021	Morgan Stanley & Co. International Plc.	(25 281)
USD	94 600 090	EUR	80 615 000	04/05/2021	BNP Paribas S.A.	(201 596)
USD	141 836 621	EUR	120 920 000	04/05/2021	Deutsche Bank AG	(362 968)
USD	57 192 964	GBP	41 525 000	04/05/2021	Morgan Stanley & Co. International Plc.	(104 514)
EUR	325 976 075	USD	383 364 163	05/05/2021	State Street Bank and Trust Co.	(14 643)
GBP	16 811 700	USD	23 197 927	05/05/2021	State Street Bank and Trust Co.	(543)

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

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	15 164 816	EUR	12 898 683	05/05/2021	State Street Bank and Trust Co.	(4 101)
USD	461 110	GBP	334 214	05/05/2021	State Street Bank and Trust Co.	(50)
Total forward foreign exchange contracts						(4 773 047)

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Barclays Bank Plc, BNP Paribas SA, Deutsche Bank AG, HSBC Bank PLC, Morgan Stanley & Co International PLC, Standard Chartered Bank and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is BNP Paribas SA with 0.90% of the NAV.

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Austria					
300 000	Autobahnen- und Schnell- strassen-Finanzierungs AG - Reg 1.375% 09/04/2021	EUR	356 199	352 643	0.01
300 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG - Reg 0.125% 30/06/2026	EUR	352 100	351 426	0.00
50 000	KAF Kaerntner Ausgleichszahlungs-Fonds - Reg 0.000% 14/01/2032	EUR	52 626	56 306	0.00
600 000	OeBB-Infrastruktur AG 3.000% 24/10/2033	EUR	832 338	940 550	0.02
750 000	OeBB-Infrastruktur AG - Reg 1.000% 18/11/2024	EUR	901 130	927 999	0.02
1 000 000	OeBB-Infrastruktur AG - Reg 2.250% 04/07/2023	EUR	1 233 868	1 248 970	0.02
1 000 000	Oesterreichische Kontrollbank AG - Reg 0.000% 06/04/2023	EUR	1 101 801	1 188 296	0.02
200 000	Verbund AG - Reg 0.900% 01/04/2041	EUR	233 685	232 603	0.00
	Total Austria		5 063 747	5 298 793	0.09
Belgium					
200 000	FLUVIUS System Operator CVBA - Reg 1.750% 04/12/2026	EUR	252 179	257 237	0.01
200 000	Proximus SADP - Reg 0.500% 22/03/2022	EUR	240 298	236 384	0.00
	Total Belgium		492 477	493 621	0.01
Finland					
400 000	Fortum Oyj - Reg 2.125% 27/02/2029	EUR	457 959	527 286	0.01
100 000	Fortum Oyj - Reg 4.000% 24/05/2021	EUR	119 544	118 201	0.00
	Total Finland		577 503	645 487	0.01
France					
200 000	Aeroports de Paris - Reg 1.000% 13/12/2027	EUR	243 154	247 553	0.00
200 000	Aeroports de Paris - Reg 1.125% 18/06/2034	EUR	231 289	241 793	0.00
500 000	Aeroports de Paris - Reg 2.125% 02/10/2026	EUR	575 075	649 800	0.01
200 000	Aeroports de Paris - Reg 2.125% 11/10/2038	EUR	230 934	270 883	0.01
100 000	Aeroports de Paris - Reg 3.125% 11/06/2024	EUR	129 365	130 020	0.00
1 000 000	Caisse Centrale du Credit Immobilier de France S.A. - Reg 0.000% 22/01/2023	EUR	1 143 126	1 183 527	0.02
100 000	Coentreprise de Transport d'Electricite S.A. - Reg 0.875% 29/09/2024	EUR	119 081	121 004	0.00
400 000	Coentreprise de Transport d'Electricite S.A. - Reg 2.125% 29/07/2032	EUR	472 567	540 590	0.01
1 000 000	Dexia Credit Local S.A. - Reg 0.010% 22/01/2027	EUR	1 118 893	1 186 773	0.02
1 000 000	Dexia Credit Local S.A. - Reg 0.250% 01/06/2023	EUR	1 145 696	1 194 222	0.02
400 000	Dexia Credit Local S.A. - Reg 0.500% 17/01/2025	EUR	487 993	484 666	0.01
500 000	Dexia Credit Local S.A. - Reg 0.500% 17/01/2025	EUR	613 319	605 833	0.01
500 000	Dexia Credit Local S.A. - Reg 0.625% 17/01/2026	EUR	567 925	612 037	0.01
200 000	Dexia Credit Local S.A. - Reg 1.000% 18/10/2027	EUR	239 009	251 890	0.01
1 300 000	Electricite de France S.A. - Reg 1.000% 13/10/2026	EUR	1 480 484	1 600 977	0.03
100 000	Electricite de France S.A. - Reg 1.875% 13/10/2036	EUR	114 312	131 147	0.00
500 000	Electricite de France S.A. - Reg 2.000% 02/10/2030	EUR	572 984	667 844	0.01
100 000	Electricite de France S.A. - Reg 2.000% 09/12/2049	EUR	114 209	125 926	0.00

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
200 000	Electricite de France S.A. - Reg FRN 31/12/2099	EUR	229 842	250 339	0.01
200 000	Electricite de France S.A. - Reg 3.875% 18/01/2022	EUR	247 567	242 856	0.00
250 000	Electricite de France S.A. - Reg 4.000% 12/11/2025	EUR	336 693	348 154	0.01
200 000	Electricite de France S.A. - Reg FRN Perpetual	EUR	223 328	254 158	0.01
150 000	Electricite de France S.A. - Reg 4.500% 12/11/2040	EUR	226 436	275 020	0.01
600 000	Electricite de France S.A. - Reg 4.625% 11/09/2024	EUR	834 003	818 966	0.02
300 000	Electricite de France S.A. - Reg FRN Perpetual	EUR	377 226	400 728	0.01
50 000	Electricite de France S.A. - Reg 5.625% 21/02/2033	EUR	81 469	91 230	0.00
200 000	Ile-de-France Mobilites - Reg 0.200% 16/11/2035	EUR	241 584	224 207	0.00
600 000	La Banque Postale S.A. - Reg 1.000% 16/10/2024	EUR	686 564	729 467	0.01
200 000	La Banque Postale S.A. - Reg 2.000% 13/07/2028	EUR	241 027	260 879	0.01
100 000	La Banque Postale S.A. - Reg FRN 19/11/2027	EUR	125 813	122 558	0.00
200 000	La Poste S.A. - Reg 0.625% 18/01/2036	EUR	243 321	226 008	0.00
200 000	La Poste S.A. - Reg 1.000% 17/09/2034	EUR	225 213	243 284	0.00
200 000	La Poste S.A. - Reg 1.125% 04/06/2025	EUR	242 197	246 684	0.00
400 000	La Poste S.A. - Reg 1.450% 30/11/2028	EUR	455 537	515 381	0.01
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.000% 19/10/2026	EUR	118 897	123 476	0.00
200 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.125% 09/09/2049	EUR	214 222	229 128	0.00
500 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.500% 27/09/2030	EUR	573 924	648 125	0.01
400 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.625% 27/11/2025	EUR	503 223	505 294	0.01
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.875% 23/10/2037	EUR	120 795	135 611	0.00
200 000	RTE Reseau de Transport d'Electricite SADIR - Reg 2.875% 12/09/2023	EUR	240 691	253 042	0.01
1 600 000	SNCF Reseau - Reg 1.125% 25/05/2030	EUR	1 851 814	2 040 658	0.04
	Total France		18 240 801	19 431 738	0.34
Germany					
150 000	Bayerische Landesbodenkreditanstalt 1.875% 25/01/2023	EUR	186 466	183 926	0.00
500 000	Deutsche Bahn Finance GMBH 1.000% 17/12/2027	EUR	589 294	627 419	0.01
900 000	Deutsche Bahn Finance GMBH - Reg 0.750% 02/03/2026	EUR	1 054 563	1 103 690	0.02
500 000	Deutsche Bahn Finance GMBH - Reg 1.125% 18/12/2028	EUR	570 051	635 085	0.01
200 000	Deutsche Bahn Finance GMBH - Reg 1.375% 28/03/2031	EUR	239 909	260 002	0.01
100 000	Deutsche Bahn Finance GMBH - Reg 1.500% 08/12/2032	EUR	121 970	132 468	0.00
500 000	Deutsche Bahn Finance GMBH - Reg FRN Perpetual	EUR	569 876	596 053	0.01
100 000	EnBW Energie Baden-Wuerttemberg AG - Reg FRN 05/08/2079	EUR	108 330	118 288	0.00

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
70 000	EnBW Energie Baden-Wuerttemberg AG - Reg FRN 05/04/2077	EUR	88 654	84 328	0.00
1 000 000	EnBW Energie Baden-Wuerttemberg AG - Reg FRN 02/04/2076	EUR	1 255 792	1 175 299	0.02
200 000	HSH Finanzfonds AoeR - Reg 0.250% 07/02/2023	EUR	240 643	238 072	0.00
300 000	Investitionsbank Berlin 0.500% 17/04/2026	EUR	340 677	367 099	0.01
500 000	Kreditanstalt fuer Wiederaufbau 0.000% 15/12/2022	EUR	601 685	594 114	0.01
1 500 000	Kreditanstalt fuer Wiederaufbau 0.125% 24/02/2023	EUR	1 785 740	1 788 459	0.03
6 600 000	Kreditanstalt fuer Wiederaufbau 0.125% 07/06/2023	EUR	7 553 571	7 886 890	0.14
3 000 000	Kreditanstalt fuer Wiederaufbau 0.125% 07/11/2023	EUR	3 436 515	3 594 428	0.06
1 000 000	Kreditanstalt fuer Wiederaufbau 0.125% 15/01/2024	EUR	1 218 570	1 199 452	0.02
600 000	Kreditanstalt fuer Wiederaufbau 0.125% 04/10/2024	EUR	738 214	722 246	0.01
4 000 000	Kreditanstalt fuer Wiederaufbau 0.250% 15/09/2025	EUR	4 606 512	4 858 359	0.09
1 250 000	Kreditanstalt fuer Wiederaufbau 0.625% 22/02/2027	EUR	1 529 538	1 555 970	0.03
2 500 000	Kreditanstalt fuer Wiederaufbau 0.625% 07/01/2028	EUR	2 911 641	3 121 331	0.06
1 000 000	Kreditanstalt fuer Wiederaufbau 0.750% 28/06/2028	EUR	1 131 506	1 261 463	0.02
1 000 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 18/02/2025	EUR	1 126 255	1 199 544	0.02
500 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 15/12/2027	EUR	602 954	599 504	0.01
1 500 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 10/01/2031	EUR	1 863 069	1 777 130	0.03
2 000 000	Kreditanstalt fuer Wiederaufbau - Reg 0.750% 15/01/2029	EUR	2 313 916	2 527 806	0.05
500 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 09/05/2033	EUR	580 514	659 914	0.01
400 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 15/06/2037	EUR	463 053	530 483	0.01
500 000	Kreditanstalt fuer Wiederaufbau - Reg 1.250% 04/07/2036	EUR	599 011	671 761	0.01
400 000	Landesbank Baden-Wuerttemberg - Reg 0.375% 18/02/2027	EUR	437 312	473 860	0.01
1 200 000	Landesbank Baden-Wuerttemberg - Reg 0.500% 07/06/2022	EUR	1 395 085	1 422 497	0.03
400 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.375% 12/05/2025	EUR	444 742	479 804	0.01
500 000	Landeskreditbank Baden-Wuerttemberg Foerderbank - Reg 0.375% 13/04/2026	EUR	574 725	608 504	0.01
1 000 000	Landwirtschaftliche Rentenbank - Reg 0.000% 27/11/2029	EUR	1 105 021	1 190 202	0.02
300 000	Landwirtschaftliche Rentenbank - Reg 0.250% 15/07/2024	EUR	356 751	361 761	0.01
1 200 000	Landwirtschaftliche Rentenbank - Reg 0.500% 06/03/2025	EUR	1 431 427	1 465 916	0.03
1 250 000	Landwirtschaftliche Rentenbank - Reg 0.625% 20/02/2030	EUR	1 420 899	1 565 866	0.03

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
400 000	Landwirtschaftliche Rentenbank - Reg 0.625% 31/10/2036	EUR	424 538	492 352	0.01
1 400 000	NRW Bank 0.125% 07/07/2023	EUR	1 629 260	1 669 630	0.03
400 000	NRW Bank 0.625% 04/01/2028	EUR	487 938	495 976	0.01
500 000	NRW Bank 1.200% 28/03/2039	EUR	574 763	657 686	0.01
200 000	NRW Bank - Reg 0.500% 11/05/2026	EUR	237 026	244 907	0.00
500 000	NRW Bank - Reg 0.625% 02/02/2029	EUR	565 606	620 612	0.01
150 000	NRW Bank - Reg 0.750% 30/06/2028	EUR	175 126	187 935	0.00
400 000	Wirtschafts- und Infrastrukturbank Hessen 1.250% 06/09/2033	EUR	455 362	525 749	0.01
Total Germany			50 144 070	52 533 840	0.93
Ireland					
100 000	ESB Finance DAC - Reg 1.750% 07/02/2029	EUR	123 908	131 110	0.00
200 000	ESB Finance DAC - Reg 1.875% 14/06/2031	EUR	229 808	267 663	0.00
200 000	ESB Finance DAC - Reg 2.125% 05/11/2033	EUR	236 290	277 500	0.01
Total Ireland			590 006	676 273	0.01
Italy					
300 000	A2A SpA - Reg 1.000% 16/07/2029	EUR	341 220	368 249	0.01
100 000	A2A SpA - Reg 1.625% 19/10/2027	EUR	119 571	127 296	0.00
200 000	ACEA SpA - Reg 0.500% 06/04/2029	EUR	219 259	234 952	0.00
200 000	ACEA SpA - Reg 1.500% 08/06/2027	EUR	215 623	252 178	0.01
100 000	ACEA SpA - Reg 1.750% 23/05/2028	EUR	110 741	128 706	0.00
100 000	ACEA SpA - Reg 2.625% 15/07/2024	EUR	125 608	127 182	0.00
200 000	AMCO - Asset Management Co. SpA - Reg 2.250% 17/07/2027	EUR	245 843	257 548	0.01
300 000	Ferrovie dello Stato Italiane SpA - Reg 1.500% 27/06/2025	EUR	341 573	372 374	0.01
200 000	Hera SpA - Reg 0.875% 14/10/2026	EUR	216 745	243 640	0.00
100 000	Hera SpA - Reg 2.375% 04/07/2024	EUR	125 040	126 668	0.00
Total Italy			2 061 223	2 238 793	0.04
Netherlands					
300 000	Alliander NV 2.875% 14/06/2024	EUR	368 606	387 948	0.01
200 000	Alliander NV - Reg 0.375% 10/06/2030	EUR	227 818	237 633	0.00
200 000	EnBW International Finance BV 6.125% 07/07/2039	EUR	355 384	438 004	0.01
200 000	EnBW International Finance BV - Reg 0.500% 01/03/2033	EUR	232 321	231 641	0.00
200 000	Enexis Hldg. NV - Reg 0.750% 02/07/2031	EUR	228 163	244 659	0.01
100 000	Enexis Hldg. NV - Reg 3.375% 26/01/2022	EUR	121 651	120 978	0.00
200 000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV - Reg 0.125% 01/06/2023	EUR	246 297	238 283	0.00
100 000	Nederlandse Gasunie NV - Reg 1.000% 11/05/2026	EUR	120 545	123 615	0.00
200 000	Nederlandse Gasunie NV - Reg 1.375% 16/10/2028	EUR	229 369	255 555	0.01
200 000	Royal Schiphol Group NV - Reg 0.875% 08/09/2032	EUR	234 665	240 586	0.00

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Netherlands (cont.)					
200 000	Royal Schiphol Group NV - Reg 1.500% 05/11/2030	EUR	225 827	259 120	0.01
100 000	Stedin Hldg. NV - Reg 0.875% 24/10/2025	EUR	119 881	122 446	0.00
200 000	Stedin Hldg. NV - Reg FRN Perpetual	EUR	237 998	236 492	0.00
100 000	TenneT Hldg. BV - Reg 0.750% 26/06/2025	EUR	118 470	121 718	0.00
400 000	TenneT Hldg. BV - Reg 1.250% 24/10/2033	EUR	456 589	512 101	0.01
250 000	TenneT Hldg. BV - Reg 1.375% 05/06/2028	EUR	293 470	318 535	0.01
300 000	TenneT Hldg. BV - Reg 1.500% 03/06/2039	EUR	330 335	384 160	0.01
Total Netherlands			4 147 389	4 473 474	0.08
Spain					
200 000	Cepsa Finance S.A. - Reg 0.750% 12/02/2028	EUR	217 637	225 323	0.01
Total Spain			217 637	225 323	0.01
United Kingdom					
400 000	Affordable Housing Finance Plc. - Reg 2.893% 11/08/2043	GBP	596 137	679 083	0.01
300 000	LCR Finance Plc. 5.100% 07/03/2051	GBP	678 860	755 381	0.01
100 000	LCR Finance Plc. - Reg 4.500% 07/12/2028	GBP	160 536	173 692	0.00
300 000	Network Rail Infrastructure Finance Plc. 4.750% 29/11/2035	GBP	516 435	595 633	0.01
150 000	Network Rail Infrastructure Finance Plc. - Reg 3.000% 07/09/2023	GBP	210 112	220 561	0.00
192 417	Prs Finance Plc. - Reg 1.750% 24/11/2026	GBP	254 775	279 083	0.01
200 000	Transport for London - Reg 2.125% 24/04/2025	GBP	275 010	290 619	0.01
200 000	Transport for London - Reg 4.000% 12/09/2033	GBP	291 696	343 915	0.01
120 000	Transport for London - Reg 4.000% 07/04/2064	GBP	235 957	248 509	0.00
Total United Kingdom			3 219 518	3 586 476	0.06
Total Bonds			84 754 371	89 603 818	1.58
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Australia					
1 370 000	Australia Government Bond 1.250% 21/05/2032	AUD	969 473	975 974	0.02
2 500 000	Australia Government Bond 2.250% 21/11/2022	AUD	1 936 199	1 971 379	0.04
4 420 000	Australia Government Bond - Reg 0.250% 21/11/2025	AUD	3 140 391	3 304 048	0.06
2 600 000	Australia Government Bond - Reg 0.500% 21/09/2026	AUD	1 894 240	1 939 369	0.03
5 750 000	Australia Government Bond - Reg 1.000% 21/12/2030	AUD	4 015 480	4 090 360	0.07
6 000 000	Australia Government Bond - Reg 1.000% 21/11/2031	AUD	4 395 152	4 196 145	0.07
4 070 000	Australia Government Bond - Reg 1.500% 21/06/2031	AUD	2 944 163	3 016 296	0.05
2 000 000	Australia Government Bond - Reg 1.750% 21/06/2051	AUD	1 433 459	1 218 782	0.02
4 650 000	Australia Government Bond - Reg 2.250% 21/05/2028	AUD	3 325 176	3 779 721	0.07
4 500 000	Australia Government Bond - Reg 2.500% 21/05/2030	AUD	3 150 546	3 679 100	0.07
2 900 000	Australia Government Bond - Reg 2.750% 21/04/2024	AUD	2 176 931	2 385 420	0.04
2 200 000	Australia Government Bond - Reg 2.750% 21/04/2024	AUD	1 584 493	1 809 629	0.03
2 740 000	Australia Government Bond - Reg 2.750% 21/11/2027	AUD	2 080 158	2 300 149	0.04
3 950 000	Australia Government Bond - Reg 2.750% 21/11/2028	AUD	3 243 761	3 311 367	0.06

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Australia (cont.)					
3 960 000	Australia Government Bond - Reg 2.750% 21/11/2029	AUD	3 054 164	3 307 794	0.06
2 250 000	Australia Government Bond - Reg 2.750% 21/06/2035	AUD	1 704 905	1 839 739	0.03
1 000 000	Australia Government Bond - Reg 2.750% 21/05/2041	AUD	679 639	789 353	0.01
2 510 000	Australia Government Bond - Reg 3.000% 21/03/2047	AUD	1 894 436	2 033 053	0.04
5 300 000	Australia Government Bond - Reg 3.250% 21/04/2025	AUD	3 999 065	4 481 744	0.08
4 900 000	Australia Government Bond - Reg 3.250% 21/04/2029	AUD	3 854 823	4 245 078	0.08
1 730 000	Australia Government Bond - Reg 3.250% 21/06/2039	AUD	1 337 927	1 480 396	0.03
1 950 000	Australia Government Bond - Reg 3.750% 21/04/2037	AUD	1 677 952	1 780 670	0.03
5 090 000	Australia Government Bond - Reg 4.250% 21/04/2026	AUD	4 458 606	4 549 650	0.08
1 800 000	Australia Government Bond - Reg 4.500% 21/04/2033	AUD	1 596 250	1 750 624	0.03
5 730 000	Australia Government Bond - Reg 4.750% 21/04/2027	AUD	4 809 745	5 326 383	0.09
4 400 000	Australia Government Bond - Reg 5.500% 21/04/2023	AUD	3 359 781	3 721 585	0.07
2 450 000	Australia Government Bond - Reg 5.750% 15/07/2022	AUD	1 996 690	2 001 435	0.04
2 000 000	New South Wales Treasury Corp. 2.250% 07/05/2041	AUD	1 479 513	1 373 626	0.02
3 250 000	New South Wales Treasury Corp. 5.000% 20/08/2024	AUD	2 568 090	2 853 474	0.05
1 600 000	New South Wales Treasury Corp. - Reg 3.000% 20/05/2027	AUD	1 169 807	1 351 708	0.02
1 440 000	Queensland Treasury Corp. - Reg 144A 2.250% 16/04/2040	AUD	1 136 355	999 377	0.02
2 200 000	Queensland Treasury Corp. - Reg 144A 3.000% 22/03/2024	AUD	1 643 648	1 807 822	0.03
3 250 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/07/2026	AUD	2 474 274	2 771 322	0.05
500 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/07/2028	AUD	383 338	428 784	0.01
2 300 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/08/2029	AUD	1 672 040	1 967 709	0.03
1 500 000	Queensland Treasury Corp. - Reg 144A 3.500% 21/08/2030	AUD	1 112 620	1 306 777	0.02
200 000	Queensland Treasury Corp. - Reg 144A 4.750% 21/07/2025	AUD	163 978	178 463	0.00
2 400 000	Queensland Treasury Corp. - Reg 5.500% 21/06/2021	AUD	1 902 311	1 848 716	0.03
330 000	Queensland Treasury Corp. - Reg 5.750% 22/07/2024	AUD	288 387	295 601	0.01
300 000	South Australian Government Financing Authority 5.000% 20/05/2021	AUD	229 234	229 873	0.00
2 500 000	Treasury Corp. of Victoria 1.500% 20/11/2030	AUD	1 848 137	1 834 258	0.03
1 500 000	Treasury Corp. of Victoria 1.500% 10/09/2031	AUD	1 075 930	1 081 679	0.02
2 000 000	Treasury Corp. of Victoria 2.500% 22/10/2029	AUD	1 474 947	1 616 743	0.03
750 000	Treasury Corp. of Victoria 5.500% 17/12/2024	AUD	654 046	675 869	0.01
2 000 000	Treasury Corp. of Victoria 5.500% 17/11/2026	AUD	1 660 059	1 897 923	0.03
500 000	Treasury Corp. of Victoria 6.000% 17/10/2022	AUD	401 777	415 263	0.01
1 800 000	Treasury Corp. of Victoria - Reg 3.000% 20/10/2028	AUD	1 309 978	1 516 844	0.03
3 100 000	Western Australian Treasury Corp. - Reg 2.500% 23/07/2024	AUD	2 245 561	2 523 874	0.04

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Australia (cont.)					
500 000	Western Australian Treasury Corp. - Reg 2.750% 20/10/2022	AUD	399 516	396 285	0.01
1 200 000	Western Australian Treasury Corp. - Reg 3.000% 21/10/2026	AUD	890 510	1 012 811	0.02
Total Australia			98 897 661	105 670 044	1.86
Austria					
2 400 000	Autobahnen- und Schnell- strassen-Finanzierungs AG - Reg 0.250% 18/10/2024	EUR	2 774 019	2 891 519	0.05
1 980 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/09/2022	EUR	2 293 274	2 348 894	0.04
1 390 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/02/2031	EUR	1 714 676	1 646 148	0.03
710 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/10/2040	EUR	869 279	777 759	0.01
3 870 000	Republic of Austria Government Bond - Reg 144A 0.500% 20/04/2027	EUR	4 495 942	4 818 457	0.09
2 000 000	Republic of Austria Government Bond - Reg 144A 0.500% 20/02/2029	EUR	2 280 435	2 495 100	0.04
1 700 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/10/2026	EUR	1 977 142	2 137 046	0.04
2 400 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/02/2028	EUR	2 845 469	3 040 706	0.05
580 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/03/2051	EUR	789 130	722 220	0.01
230 000	Republic of Austria Government Bond - Reg 144A 0.850% 30/06/2120	EUR	289 408	261 626	0.00
780 000	Republic of Austria Government Bond - Reg 144A 1.500% 20/02/2047	EUR	930 171	1 149 041	0.02
310 000	Republic of Austria Government Bond - Reg 144A 1.500% 02/11/2086	EUR	331 887	499 371	0.01
750 000	Republic of Austria Government Bond - Reg 144A 1.650% 21/10/2024	EUR	945 391	953 327	0.02
2 500 000	Republic of Austria Government Bond - Reg 144A 1.750% 20/10/2023	EUR	2 983 281	3 118 269	0.06
970 000	Republic of Austria Government Bond - Reg 144A 2.100% 20/09/2117	EUR	1 533 729	1 986 292	0.04
1 130 000	Republic of Austria Government Bond - Reg 144A 2.400% 23/05/2034	EUR	1 596 182	1 730 433	0.03
920 000	Republic of Austria Government Bond - Reg 144A 3.150% 20/06/2044	EUR	1 505 092	1 750 682	0.03
560 000	Republic of Austria Government Bond - Reg 144A 3.800% 26/01/2062	EUR	1 113 545	1 411 782	0.02
2 300 000	Republic of Austria Government Bond - Reg 144A 4.150% 15/03/2037	EUR	3 840 452	4 392 790	0.08

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Austria (cont.)					
1 870 000	Republic of Austria Government Bond - Reg 144A 4.850% 15/03/2026	EUR	2 797 117	2 793 821	0.05
100 000	State of Lower Austria - Reg 0.000% 16/11/2035	EUR	119 483	110 832	0.00
	Total Austria		38 025 104	41 036 115	0.72
Belgium					
1 380 000	Kingdom of Belgium Government Bond 4.000% 28/03/2022	EUR	1 635 001	1 695 804	0.03
1 500 000	Kingdom of Belgium Government Bond - Reg 0.100% 22/06/2030	EUR	1 884 803	1 799 847	0.03
1 200 000	Kingdom of Belgium Government Bond - Reg 144A 0.200% 22/10/2023	EUR	1 478 928	1 441 338	0.03
2 240 000	Kingdom of Belgium Government Bond - Reg 144A 0.500% 22/10/2024	EUR	2 664 623	2 737 567	0.05
650 000	Kingdom of Belgium Government Bond - Reg 144A 0.650% 22/06/2071	EUR	707 907	659 401	0.01
2 000 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2025	EUR	2 393 971	2 488 607	0.04
3 240 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2027	EUR	3 776 877	4 100 133	0.07
1 370 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2028	EUR	1 653 177	1 742 998	0.03
2 000 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2028	EUR	2 334 365	2 544 523	0.05
2 250 000	Kingdom of Belgium Government Bond - Reg 144A 0.900% 22/06/2029	EUR	2 627 035	2 890 535	0.05
2 980 000	Kingdom of Belgium Government Bond - Reg 144A 1.000% 22/06/2026	EUR	3 566 665	3 779 782	0.07
3 000 000	Kingdom of Belgium Government Bond - Reg 144A 1.000% 22/06/2031	EUR	3 493 905	3 904 580	0.07
2 220 000	Kingdom of Belgium Government Bond - Reg 1.250% 22/04/2033	EUR	2 741 234	2 976 702	0.05
450 000	Kingdom of Belgium Government Bond - Reg 144A 1.450% 22/06/2037	EUR	547 609	619 427	0.01
1 760 000	Kingdom of Belgium Government Bond - Reg 144A 1.600% 22/06/2047	EUR	2 050 828	2 497 854	0.04
1 180 000	Kingdom of Belgium Government Bond - Reg 144A 1.700% 22/06/2050	EUR	1 760 347	1 721 210	0.03
1 050 000	Kingdom of Belgium Government Bond - Reg 144A 1.900% 22/06/2038	EUR	1 321 472	1 542 124	0.03
280 000	Kingdom of Belgium Government Bond - Reg 144A 2.150% 22/06/2066	EUR	367 324	475 329	0.01
670 000	Kingdom of Belgium Government Bond - Reg 144A 2.150% 22/06/2066	EUR	942 524	1 137 394	0.02
950 000	Kingdom of Belgium Government Bond - Reg 2.250% 22/06/2023	EUR	1 225 773	1 189 306	0.02

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Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Belgium (cont.)					
620 000	Kingdom of Belgium Government Bond - Reg 144A 2.250% 22/06/2057	EUR	795 346	1 046 218	0.02
2 260 000	Kingdom of Belgium Government Bond - Reg 144A 2.600% 22/06/2024	EUR	2 769 775	2 935 606	0.05
1 200 000	Kingdom of Belgium Government Bond - Reg 144A 3.000% 22/06/2034	EUR	1 830 221	1 934 192	0.03
1 640 000	Kingdom of Belgium Government Bond - Reg 3.750% 22/06/2045	EUR	2 749 141	3 267 853	0.06
1 520 000	Kingdom of Belgium Government Bond - Reg 4.000% 28/03/2032	EUR	2 291 630	2 577 111	0.05
3 850 000	Kingdom of Belgium Government Bond - Reg 144A 4.250% 28/09/2022	EUR	4 816 051	4 857 383	0.09
3 140 000	Kingdom of Belgium Government Bond - Reg 144A 4.250% 28/03/2041	EUR	5 393 692	6 318 439	0.11
1 720 000	Kingdom of Belgium Government Bond - Reg 144A 4.500% 28/03/2026	EUR	2 430 089	2 535 388	0.04
2 460 000	Kingdom of Belgium Government Bond - Reg 144A 5.000% 28/03/2035	EUR	4 258 782	4 802 992	0.09
400 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.125% 15/10/2035	EUR	467 882	450 695	0.01
300 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.875% 21/03/2046	EUR	354 866	352 646	0.01
100 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.000% 13/10/2036	EUR	113 051	126 208	0.00
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.000% 23/01/2051	EUR	236 658	239 973	0.00
600 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.500% 12/07/2038	EUR	684 317	809 201	0.01
400 000	Region Wallonne Belgium - Reg 1.050% 22/06/2040	EUR	470 358	488 323	0.01
200 000	Region Wallonne Belgium - Reg 1.250% 22/06/2071	EUR	230 126	227 317	0.00
	Total Belgium		69 066 353	74 914 006	1.32
Canada					
2 000 000	Canada Housing Trust No 1 144A 1.100% 15/03/2031	CAD	1 557 858	1 468 465	0.03
4 000 000	Canada Housing Trust No 1 144A 1.750% 15/06/2022	CAD	3 068 173	3 240 546	0.06
3 000 000	Canada Housing Trust No 1 144A 2.100% 15/09/2029	CAD	2 344 033	2 452 632	0.04
5 400 000	Canada Housing Trust No 1 144A 2.350% 15/06/2023	CAD	4 125 829	4 478 067	0.08
400 000	Canada Housing Trust No 1 144A 2.350% 15/06/2027	CAD	312 614	334 493	0.01
500 000	Canada Housing Trust No 1 144A 2.350% 15/03/2028	CAD	397 980	418 109	0.01
1 300 000	Canada Housing Trust No 1 144A 2.400% 15/12/2022	CAD	1 060 292	1 071 764	0.02
4 000 000	Canada Housing Trust No 1 144A 2.550% 15/12/2023	CAD	3 089 340	3 355 627	0.06
300 000	Canada Housing Trust No 1 144A 2.550% 15/03/2025	CAD	236 896	253 524	0.00
1 000 000	Canada Housing Trust No 1 144A 2.650% 15/03/2028	CAD	764 841	852 075	0.01
1 200 000	Canada Housing Trust No 1 144A 2.650% 15/12/2028	CAD	917 432	1 022 728	0.02
2 310 000	Canada Housing Trust No 1 144A 2.900% 15/06/2024	CAD	1 797 863	1 964 194	0.03
6 000 000	Canadian Government Bond 0.250% 01/03/2026	CAD	4 621 757	4 608 808	0.08

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Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
11 510 000	Canadian Government Bond 0.500% 01/03/2022	CAD	8 610 305	9 188 219	0.16
8 210 000	Canadian Government Bond 0.500% 01/09/2025	CAD	6 044 123	6 437 225	0.11
6 180 000	Canadian Government Bond 0.500% 01/12/2030	CAD	4 671 275	4 465 030	0.08
6 000 000	Canadian Government Bond 0.750% 01/09/2021	CAD	4 648 695	4 786 586	0.08
3 300 000	Canadian Government Bond 1.000% 01/09/2022	CAD	2 503 959	2 656 069	0.05
3 240 000	Canadian Government Bond 1.250% 01/03/2025	CAD	2 419 866	2 632 292	0.05
7 000 000	Canadian Government Bond 1.750% 01/03/2023	CAD	5 222 491	5 731 551	0.10
2 500 000	Canadian Government Bond 2.000% 01/06/2028	CAD	1 888 963	2 095 139	0.04
6 340 000	Canadian Government Bond 2.000% 01/12/2051	CAD	5 314 477	5 114 019	0.09
3 300 000	Canadian Government Bond 2.250% 01/06/2025	CAD	2 534 936	2 783 884	0.05
2 820 000	Canadian Government Bond 2.250% 01/06/2029	CAD	2 175 730	2 400 786	0.04
4 800 000	Canadian Government Bond 2.500% 01/06/2024	CAD	3 752 555	4 059 902	0.07
2 280 000	Canadian Government Bond 2.750% 01/12/2048	CAD	1 974 441	2 129 850	0.04
950 000	Canadian Government Bond 2.750% 01/12/2064	CAD	825 518	934 656	0.02
2 380 000	Canadian Government Bond 3.500% 01/12/2045	CAD	2 378 448	2 478 752	0.04
2 500 000	Canadian Government Bond 4.000% 01/06/2041	CAD	2 494 038	2 704 778	0.05
380 000	Canadian Government Bond 5.000% 01/06/2037	CAD	411 922	439 211	0.01
900 000	Canadian Government Bond 5.000% 01/06/2037	CAD	933 602	1 040 236	0.02
2 000 000	Canadian Government Bond 5.750% 01/06/2033	CAD	2 124 010	2 300 497	0.04
200 000	Province of Alberta Canada - Reg 0.625% 16/01/2026	EUR	227 445	243 875	0.00
250 000	Province of British Columbia Canada 3.300% 18/12/2023	CAD	204 048	213 243	0.00
1 000 000	Province of British Columbia Canada 4.700% 18/06/2037	CAD	927 027	1 027 847	0.02
250 000	Province of British Columbia Canada 4.950% 18/06/2040	CAD	258 685	268 793	0.00
1 150 000	Province of Ontario Canada 2.850% 02/06/2023	CAD	922 116	962 190	0.02
2 100 000	Province of Ontario Canada 3.450% 02/06/2045	CAD	1 656 290	1 866 867	0.03
1 000 000	Province of Ontario Canada 3.500% 02/06/2043	CAD	818 245	894 411	0.02
1 500 000	Province of Ontario Canada 4.600% 02/06/2039	CAD	1 506 719	1 527 545	0.03
800 000	Province of Ontario Canada 4.700% 02/06/2037	CAD	737 866	816 778	0.01
1 370 000	Province of Ontario Canada 5.600% 02/06/2035	CAD	1 384 305	1 486 121	0.03
2 000 000	Province of Ontario Canada 5.850% 08/03/2033	CAD	1 936 516	2 161 817	0.04
3 000 000	Province of Quebec Canada 2.250% 22/02/2024	CAD	2 262 580	2 496 241	0.04
2 900 000	Province of Quebec Canada 2.450% 01/03/2023	CAD	2 219 707	2 398 658	0.04
450 000	Province of Quebec Canada 3.500% 01/12/2022	CAD	363 054	376 992	0.01
1 700 000	Province of Quebec Canada 3.500% 01/12/2045	CAD	1 429 952	1 523 785	0.03
1 500 000	Province of Quebec Canada 4.250% 01/12/2043	CAD	1 371 073	1 495 895	0.03
2 150 000	Province of Quebec Canada 5.000% 01/12/2041	CAD	2 122 305	2 331 412	0.04
500 000	Province of Quebec Canada 6.250% 01/06/2032	CAD	528 033	552 500	0.01
Total Canada			106 100 228	112 544 684	1.99

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Chile					
2 200 000 000	Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	CLP	3 779 047	3 361 247	0.06
	Total Chile		3 779 047	3 361 247	0.06
China					
35 000 000	Agricultural Development Bank of China 2.250% 22/04/2025	CNY	4 867 756	5 111 099	0.09
70 000 000	Agricultural Development Bank of China 2.960% 17/04/2030	CNY	9 561 964	10 128 982	0.18
70 000 000	Agricultural Development Bank of China 3.200% 03/04/2022	CNY	9 950 579	10 723 722	0.19
30 000 000	Agricultural Development Bank of China 3.240% 14/08/2024	CNY	4 292 239	4 570 030	0.08
70 000 000	Agricultural Development Bank of China 3.510% 03/04/2024	CNY	10 023 208	10 753 142	0.19
40 000 000	Agricultural Development Bank of China 3.510% 03/04/2024	CNY	5 744 354	6 144 653	0.11
100 000 000	Agricultural Development Bank of China 3.630% 19/07/2026	CNY	14 327 938	15 377 855	0.27
20 000 000	Agricultural Development Bank of China 3.630% 19/07/2026	CNY	2 886 937	3 075 571	0.05
62 000 000	Agricultural Development Bank of China 3.740% 12/07/2029	CNY	9 482 999	9 530 407	0.17
56 500 000	Agricultural Development Bank of China 4.650% 11/05/2028	CNY	8 592 943	9 175 745	0.16
7 000 000	China Development Bank 1.860% 09/04/2023	CNY	1 057 127	1 043 124	0.02
30 000 000	China Development Bank 2.970% 25/10/2022	CNY	4 362 329	4 589 791	0.08
50 000 000	China Development Bank 3.050% 25/08/2026	CNY	6 984 403	7 470 557	0.13
50 000 000	China Development Bank 3.180% 17/05/2022	CNY	7 115 158	7 656 598	0.14
30 000 000	China Development Bank 3.180% 05/04/2026	CNY	4 258 965	4 523 753	0.08
110 000 000	China Development Bank 3.230% 10/01/2025	CNY	16 617 349	16 723 860	0.30
110 000 000	China Development Bank 3.420% 02/07/2024	CNY	15 745 706	16 860 961	0.30
25 000 000	China Development Bank 3.450% 20/09/2029	CNY	3 720 364	3 762 468	0.07
69 000 000	China Development Bank 3.480% 08/01/2029	CNY	10 179 968	10 416 421	0.18
15 000 000	China Development Bank 3.500% 13/08/2026	CNY	2 295 892	2 293 303	0.04
35 000 000	China Development Bank 3.650% 21/05/2029	CNY	5 105 878	5 345 487	0.09
30 000 000	China Development Bank 3.740% 10/09/2025	CNY	4 336 471	4 639 141	0.08
70 000 000	China Development Bank 3.800% 25/01/2036	CNY	9 992 388	10 668 843	0.19
50 000 000	China Development Bank 4.040% 06/07/2028	CNY	7 379 471	7 844 012	0.14
30 000 000	China Development Bank 4.210% 13/04/2025	CNY	4 453 750	4 715 586	0.08
80 000 000	China Development Bank 4.240% 24/08/2027	CNY	11 842 724	12 670 343	0.22
60 000 000	China Development Bank 4.690% 23/03/2023	CNY	8 820 712	9 434 966	0.17
80 000 000	China Development Bank 4.730% 02/04/2025	CNY	11 961 710	12 811 625	0.23
135 000 000	China Development Bank 4.880% 09/02/2028	CNY	20 760 934	22 242 108	0.39
170 100 000	China Government Bond 1.990% 09/04/2025	CNY	24 300 468	24 899 474	0.44
84 000 000	China Government Bond 2.200% 13/02/2022	CNY	11 875 897	12 767 231	0.23

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
China (cont.)					
100 000 000	China Government Bond 2.240% 05/03/2023	CNY	14 100 187	15 095 347	0.27
40 000 000	China Government Bond 2.360% 02/07/2023	CNY	5 700 273	6 039 116	0.11
70 000 000	China Government Bond 2.640% 13/08/2022	CNY	10 340 437	10 660 169	0.19
42,000,000	China Government Bond 2.680% 21/05/2030	CNY	6 194 876	6 115 526	0.11
20 000 000	China Government Bond 2.740% 04/08/2026	CNY	2 816 882	3 010 205	0.05
90 000 000	China Government Bond 2.750% 08/08/2022	CNY	13 051 125	13 732 723	0.24
70 000 000	China Government Bond 2.750% 01/09/2023	CNY	9 948 522	10 646 901	0.19
104 000 000	China Government Bond 2.850% 04/06/2027	CNY	15 402 148	15 552 803	0.27
90 000 000	China Government Bond 2.940% 17/10/2024	CNY	12 944 252	13 732 551	0.24
129 600 000	China Government Bond 3.120% 05/12/2026	CNY	18 616 275	19 799 209	0.35
70 000 000	China Government Bond 3.190% 11/04/2024	CNY	10 092 943	10 776 476	0.19
28 000 000	China Government Bond 3.220% 06/12/2025	CNY	4 061 536	4 312 444	0.08
80 000 000	China Government Bond 3.250% 06/06/2026	CNY	11 550 548	12 310 282	0.22
148 000 000	China Government Bond 3.250% 22/11/2028	CNY	21 399 130	22 615 664	0.40
35 000 000	China Government Bond 3.290% 18/10/2023	CNY	5 090 548	5 405 039	0.10
145 000 000	China Government Bond 3.290% 23/05/2029	CNY	21 145 459	22 172 255	0.39
124 300 000	China Government Bond 3.390% 16/03/2050	CNY	17 041 973	17 810 645	0.31
55 000 000	China Government Bond 3.730% 25/05/2070	CNY	7 650 027	8 315 446	0.15
19 000 000	China Government Bond 3.810% 14/09/2050	CNY	2 831 170	2 950 174	0.05
94 000 000	China Government Bond 3.860% 22/07/2049	CNY	13 832 369	14 689 239	0.26
40 000 000	China Government Bond 4.080% 22/10/2048	CNY	6 168 539	6 462 564	0.11
20 000 000	Export-Import Bank of China 2.050% 07/04/2022	CNY	2 834 073	3 029 077	0.05
73 000 000	Export-Import Bank of China 2.170% 07/04/2023	CNY	10 340 011	10 992 489	0.19
52 000 000	Export-Import Bank of China 2.930% 02/03/2025	CNY	7 392 774	7 806 426	0.14
30 000 000	Export-Import Bank of China 3.180% 05/09/2026	CNY	4 204 978	4 507 956	0.08
25 000 000	Export-Import Bank of China 3.260% 24/02/2027	CNY	3 822 114	3 757 750	0.07
60 000 000	Export-Import Bank of China 3.280% 11/02/2024	CNY	8 539 096	9 170 069	0.16
45 000 000	Export-Import Bank of China 3.860% 20/05/2029	CNY	6 677 905	6 973 936	0.12
30 000 000	Export-Import Bank of China 4.370% 19/06/2023	CNY	4 370 929	4 697 910	0.08
60 000 000	Export-Import Bank of China 4.890% 26/03/2028	CNY	9 231 750	9 869 989	0.17
	Total China		560 291 430	590 981 238	10.43
Colombia					
27 200 000 000	Colombian TES - B 5.750% 03/11/2027	COP	7 498 086	7 210 822	0.13
4 000 000 000	Colombian TES - B 7.250% 18/10/2034	COP	1 281 452	1 064 172	0.02
	Total Colombia		8 779 538	8 274 994	0.15
Cyprus					
500 000	Cyprus Government International Bond - Reg 1.250% 21/01/2040	EUR	569 406	617 699	0.01
600 000	Cyprus Government International Bond - Reg 2.375% 25/09/2028	EUR	695 851	820 031	0.01
200 000	Cyprus Government International Bond - Reg 2.750% 26/02/2034	EUR	237 062	295 273	0.01
	Total Cyprus		1 502 319	1 733 003	0.03

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Czech Republic					
38 000 000	Czech Republic Government Bond 0.250% 10/02/2027	CZK	1 585 218	1 578 597	0.03
55 000 000	Czech Republic Government Bond 1.250% 14/02/2025	CZK	2 572 995	2 464 303	0.04
20 700 000	Czech Republic Government Bond 2.000% 13/10/2033	CZK	931 494	919 311	0.02
45 000 000	Czech Republic Government Bond 2.750% 23/07/2029	CZK	2 109 292	2 168 111	0.04
26 130 000	Czech Republic Government Bond - Reg 0.950% 15/05/2030	CZK	1 078 191	1 082 850	0.02
3 000 000	Czech Republic Government Bond - Reg 4.200% 04/12/2036	CZK	179 800	171 139	0.00
17 000 000	Czech Republic Government Bond - Reg 5.700% 25/05/2024	CZK	922 683	873 172	0.01
Total Czech Republic			9 379 673	9 257 483	0.16
Denmark					
16 090 000	Denmark Government Bond 0.500% 15/11/2027	DKK	2 552 868	2 679 357	0.05
24 200 000	Denmark Government Bond 1.500% 15/11/2023	DKK	3 928 694	4 026 318	0.07
12 000 000	Denmark Government Bond 1.750% 15/11/2025	DKK	2 040 831	2 089 587	0.03
19 570 000	Denmark Government Bond 4.500% 15/11/2039	DKK	5 043 010	5 498 075	0.10
10 000 000	Denmark Government Bond - Reg 144A 0.500% 15/11/2029	DKK	1 551 784	1 668 076	0.03
Total Denmark			15 117 187	15 961 413	0.28
Finland					
2 100 000	Finland Government Bond - Reg 144A 0.000% 15/09/2023	EUR	2 425 806	2 507 634	0.04
750 000	Finland Government Bond - Reg 144A 0.125% 15/04/2036	EUR	908 834	871 121	0.02
520 000	Finland Government Bond - Reg 144A 0.125% 15/04/2052	EUR	579 289	546 343	0.01
600 000	Finland Government Bond - Reg 144A 0.250% 15/09/2040	EUR	742 622	694 767	0.01
850 000	Finland Government Bond - Reg 144A 0.500% 15/04/2026	EUR	1 043 339	1 052 172	0.02
1 240 000	Finland Government Bond - Reg 144A 0.500% 15/09/2027	EUR	1 457 202	1 547 379	0.03
1 870 000	Finland Government Bond - Reg 144A 0.500% 15/09/2028	EUR	2 138 780	2 336 593	0.04
1 700 000	Finland Government Bond - Reg 144A 0.750% 15/04/2031	EUR	1 952 282	2 172 907	0.04
240 000	Finland Government Bond - Reg 144A 0.875% 15/09/2025	EUR	295 238	300 501	0.01
560 000	Finland Government Bond - Reg 144A 1.375% 15/04/2047	EUR	682 873	815 970	0.01
2 400 000	Finland Government Bond - Reg 144A 1.625% 15/09/2022	EUR	2 899 472	2 914 654	0.05
920 000	Finland Government Bond - Reg 144A 2.000% 15/04/2024	EUR	1 175 344	1 169 086	0.02

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Finland (cont.)					
610 000	Finland Government Bond - Reg 144A 2.625% 04/07/2042	EUR	917 790	1 055 891	0.02
230 000	Finland Government Bond - Reg 144A 4.000% 04/07/2025	EUR	316 643	323 931	0.01
100 000	Finnvera Oyj - Reg 0.500% 13/04/2026	EUR	118 891	122 527	0.00
500 000	Finnvera Oyj - Reg 0.750% 07/08/2028	EUR	571 271	627 445	0.01
300 000	Finnvera Oyj - Reg 1.250% 14/07/2033	EUR	369 073	395 196	0.01
500 000	Kuntarahoitus Oyj - Reg 0.000% 14/10/2030	EUR	598 437	589 430	0.01
500 000	Kuntarahoitus Oyj - Reg 0.125% 07/03/2024	EUR	571 676	599 056	0.01
200 000	Kuntarahoitus Oyj - Reg 1.250% 23/02/2033	EUR	247 192	265 280	0.00
200 000	Työllisyysrahaosto 0.000% 16/06/2027	EUR	227 405	237 509	0.00
	Total Finland		20 239 459	21 145 392	0.37
France					
1 000 000	Agence Francaise de Developpement EPIC - Reg 0.125% 15/11/2023	EUR	1 161 428	1 192 210	0.02
200 000	Agence Francaise de Developpement EPIC - Reg 0.250% 21/07/2026	EUR	232 793	241 392	0.00
500 000	Agence Francaise de Developpement EPIC - Reg 0.500% 31/05/2035	EUR	551 837	593 467	0.01
700 000	Agence Francaise de Developpement EPIC - Reg 1.000% 31/01/2028	EUR	861 816	885 563	0.02
400 000	Agence Francaise de Developpement EPIC - Reg 1.375% 05/07/2032	EUR	470 583	527 958	0.01
200 000	Agence Francaise de Developpement EPIC - Reg 1.500% 31/10/2034	EUR	228 323	267 679	0.01
1 000 000	Agence Francaise de Developpement EPIC - Reg 3.750% 15/02/2027	EUR	1 332 683	1 450 228	0.03
400 000	Agence France Locale - Reg 1.125% 20/06/2028	EUR	468 475	508 721	0.01
200 000	Bpifrance SACA - Reg 0.050% 26/09/2029	EUR	219 355	234 950	0.00
400 000	Bpifrance SACA - Reg 0.125% 25/11/2023	EUR	473 585	477 249	0.01
700 000	Bpifrance SACA - Reg 0.250% 14/02/2023	EUR	839 203	833 523	0.02
400 000	Bpifrance SACA - Reg 0.250% 29/03/2030	EUR	455 381	477 271	0.01
1 000 000	Bpifrance SACA - Reg 0.625% 25/05/2026	EUR	1 134 265	1 228 376	0.02
600 000	Bpifrance SACA - Reg 0.750% 25/11/2024	EUR	704 790	734 006	0.01
500 000	Bpifrance SACA - Reg 0.875% 26/09/2028	EUR	568 314	629 610	0.01
200 000	Bpifrance SACA - Reg 1.000% 25/05/2027	EUR	246 751	251 851	0.01
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/05/2029	EUR	591 428	591 217	0.01
1 000 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/11/2030	EUR	1 183 591	1 168 835	0.02
1 000 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/05/2031	EUR	1 210 668	1 165 544	0.02
2 900 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.125% 25/11/2022	EUR	3 444 369	3 443 270	0.06

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
2 000 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.125% 25/10/2023	EUR	2 293 927	2 389 276	0.04
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 1.375% 25/11/2024	EUR	591 586	627 380	0.01
1 600 000	Caisse d'Amortissement de la Dette Sociale - Reg 2.375% 25/01/2024	EUR	1 975 105	2 033 546	0.04
600 000	Caisse d'Amortissement de la Dette Sociale - Reg 4.000% 15/12/2025	EUR	849 594	851 991	0.02
200 000	Caisse des Depots et Consignations - Reg 0.750% 18/09/2028	EUR	229 651	249 613	0.00
6 280 000	French Republic Government Bond - Reg 0.000% 25/05/2022	EUR	7 333 203	7 435 514	0.13
13 740 000	French Republic Government Bond - Reg 0.000% 25/03/2023	EUR	15 914 117	16 360 161	0.29
11 710 000	French Republic Government Bond - Reg 0.000% 25/03/2024	EUR	13 177 240	14 021 441	0.25
4 000 000	French Republic Government Bond - Reg 0.000% 25/03/2025	EUR	4 489 855	4 808 855	0.09
7 620 000	French Republic Government Bond - Reg 0.000% 25/02/2026	EUR	9 241 588	9 171 992	0.16
3 500 000	French Republic Government Bond - Reg 0.000% 25/11/2029	EUR	3 916 798	4 167 197	0.07
2 860 000	French Republic Government Bond - Reg 0.000% 25/11/2029	EUR	3 176 029	3 405 195	0.06
3 910 000	French Republic Government Bond - Reg 0.000% 25/11/2030	EUR	4 735 520	4 618 398	0.08
5 590 000	French Republic Government Bond - Reg 0.250% 25/11/2026	EUR	6 423 650	6 828 818	0.12
5 120 000	French Republic Government Bond - Reg 0.500% 25/05/2025	EUR	5 876 930	6 286 216	0.11
6 800 000	French Republic Government Bond - Reg 0.500% 25/05/2026	EUR	8 309 318	8 401 308	0.15
6 430 000	French Republic Government Bond - Reg 0.500% 25/05/2029	EUR	7 536 496	7 991 773	0.14
2 080 000	French Republic Government Bond - Reg 144A 0.500% 25/05/2040	EUR	2 560 158	2 444 965	0.04
1 300 000	French Republic Government Bond - Reg 144A 0.500% 25/05/2072	EUR	1 501 115	1 242 920	0.02
6 360 000	French Republic Government Bond - Reg 0.750% 25/05/2028	EUR	7 608 945	8 041 996	0.14
8 020 000	French Republic Government Bond - Reg 0.750% 25/11/2028	EUR	9 189 832	10 154 788	0.18
3 330 000	French Republic Government Bond - Reg 144A 0.750% 25/05/2052	EUR	4 226 240	3 851 440	0.07
12 370 000	French Republic Government Bond - Reg 1.000% 25/11/2025	EUR	14 953 489	15 585 339	0.28

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
3 900 000	French Republic Government Bond - Reg 1.000% 25/05/2027	EUR	4 722 765	4 981 053	0.09
5 450 000	French Republic Government Bond - Reg 1.250% 25/05/2034	EUR	6 431 529	7 284 841	0.13
5 670 000	French Republic Government Bond - Reg 144A 1.250% 25/05/2036	EUR	7 153 587	7 594 502	0.13
7 220 000	French Republic Government Bond - Reg 1.500% 25/05/2031	EUR	8 823 978	9 804 639	0.17
5 020 000	French Republic Government Bond - Reg 144A 1.500% 25/05/2050	EUR	7 362 769	7 039 837	0.12
3 530 000	French Republic Government Bond - Reg 1.750% 25/05/2023	EUR	4 151 982	4 364 130	0.08
9 050 000	French Republic Government Bond - Reg 1.750% 25/11/2024	EUR	11 180 879	11 557 662	0.20
3 560 000	French Republic Government Bond - Reg 144A 1.750% 25/06/2039	EUR	4 399 882	5 166 368	0.09
2 030 000	French Republic Government Bond - Reg 144A 1.750% 25/05/2066	EUR	2 412 556	3 127 955	0.06
4 430 000	French Republic Government Bond - Reg 144A 2.000% 25/05/2048	EUR	6 358 332	6 872 035	0.12
3 520 000	French Republic Government Bond - Reg 2.250% 25/10/2022	EUR	4 314 150	4 325 704	0.08
800 000	French Republic Government Bond - Reg 2.250% 25/05/2024	EUR	1 017 579	1 025 997	0.02
7 320 000	French Republic Government Bond - Reg 2.500% 25/05/2030	EUR	9 684 101	10 682 153	0.19
7 630 000	French Republic Government Bond - Reg 2.750% 25/10/2027	EUR	10 491 786	10 831 060	0.19
11 300 000	French Republic Government Bond - Reg 3.000% 25/04/2022	EUR	13 166 114	13 792 277	0.24
3 520 000	French Republic Government Bond - Reg 3.250% 25/05/2045	EUR	5 510 964	6 583 749	0.12
4 200 000	French Republic Government Bond - Reg 3.500% 25/04/2026	EUR	5 681 546	5 949 504	0.11
2 840 000	French Republic Government Bond - Reg 4.000% 25/10/2038	EUR	4 770 969	5 399 801	0.10
2 500 000	French Republic Government Bond - Reg 144A 4.000% 25/04/2055	EUR	4 606 960	5 723 414	0.10
2 420 000	French Republic Government Bond - Reg 4.000% 25/04/2060	EUR	4 835 813	5 802 224	0.10
2 650 000	French Republic Government Bond - Reg 4.250% 25/10/2023	EUR	3 433 488	3 509 254	0.06
5 820 000	French Republic Government Bond - Reg 4.500% 25/04/2041	EUR	10 404 273	12 122 251	0.21
4 560 000	French Republic Government Bond - Reg 4.750% 25/04/2035	EUR	7 905 797	8 750 933	0.15

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
4 090 000	French Republic Government Bond - Reg 5.750% 25/10/2032	EUR	7 308 364	7 986 231	0.14
600 000	Gestion Securite de Stocks Securite S.A. - Reg 0.625% 25/05/2023	EUR	701 336	719 453	0.01
100 000	Gestion Securite de Stocks Securite S.A. - Reg 0.625% 20/10/2028	EUR	117 234	122 420	0.00
800 000	Regie Autonome des Transports Parisiens - Reg 0.875% 25/05/2027	EUR	930 340	996 357	0.02
400 000	Region of Ile de France - Reg 0.500% 14/06/2025	EUR	489 515	486 660	0.01
500 000	Region of Ile de France - Reg 1.375% 20/06/2033	EUR	584 355	658 579	0.01
500 000	SFIL S.A. - Reg 0.000% 24/05/2024	EUR	559 247	594 971	0.01
200 000	SFIL S.A. - Reg 0.750% 06/02/2026	EUR	244 318	246 530	0.00
500 000	SNCF EPIC - Reg 0.625% 17/04/2030	EUR	554 600	611 621	0.01
800 000	SNCF Reseau 4.375% 02/06/2022	EUR	1 045 485	992 611	0.02
600 000	SNCF Reseau - Reg 0.750% 25/05/2036	EUR	675 646	728 109	0.01
100 000	SNCF Reseau - Reg 1.875% 30/03/2034	EUR	126 555	138 613	0.00
400 000	SNCF Reseau - Reg 2.000% 05/02/2048	EUR	477 376	567 036	0.01
200 000	SNCF Reseau - Reg 2.625% 29/12/2025	EUR	260 788	267 142	0.01
700 000	SNCF Reseau - Reg 4.250% 07/10/2026	EUR	1 025 183	1 025 072	0.02
500 000	Societe Du Grand Paris EPIC - Reg 0.700% 15/10/2060	EUR	592 943	520 599	0.01
500 000	Societe Du Grand Paris EPIC - Reg 1.000% 18/02/2070	EUR	588 311	559 971	0.01
200 000	Societe Du Grand Paris EPIC - Reg 1.125% 22/10/2028	EUR	230 187	256 380	0.01
1 000 000	Societe Du Grand Paris EPIC - Reg 1.125% 25/05/2034	EUR	1 217 311	1 284 774	0.02
100 000	Societe Nationale SNCF S.A. - Reg 1.000% 25/05/2040	EUR	113 603	118 272	0.00
300 000	Societe Nationale SNCF S.A. - Reg 1.000% 19/01/2061	EUR	354 087	306 819	0.01
100 000	Societe Nationale SNCF S.A. - Reg 1.500% 02/02/2029	EUR	123 347	129 694	0.00
1 000 000	Societe Nationale SNCF S.A. - Reg 4.875% 12/06/2023	EUR	1 283 297	1 310 412	0.02
1 600 000	UNEDIC ASSEO 0.125% 25/11/2024	EUR	1 861 423	1 915 099	0.03
500 000	UNEDIC ASSEO - Reg 0.000% 25/11/2028	EUR	596 196	592 714	0.01
500 000	UNEDIC ASSEO - Reg 0.000% 19/11/2030	EUR	609 349	584 565	0.01
500 000	UNEDIC ASSEO - Reg 0.010% 25/05/2031	EUR	583 454	582 996	0.01
400 000	UNEDIC ASSEO - Reg 0.100% 25/05/2034	EUR	474 291	459 034	0.01
400 000	UNEDIC ASSEO - Reg 0.125% 25/05/2022	EUR	482 352	473 407	0.01
1 000 000	UNEDIC ASSEO - Reg 0.250% 25/11/2029	EUR	1 146 633	1 202 581	0.02
1 000 000	UNEDIC ASSEO - Reg 0.875% 25/05/2028	EUR	1 155 444	1 261 566	0.02
300 000	UNEDIC ASSEO - Reg 1.250% 28/03/2027	EUR	381 565	384 292	0.01
1 000 000	UNEDIC ASSEO - Reg 1.500% 20/04/2032	EUR	1 217 498	1 351 237	0.02
400 000	Ville de Paris - Reg 1.375% 20/11/2034	EUR	460 312	524 541	0.01
	Total France		329 883 768	350 124 743	6.18
Germany					
10 000 000	Bundesobligation - Reg 0.000% 08/04/2022	EUR	12 314 906	11 831 011	0.21
5 720 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2026	EUR	6 538 601	6 953 853	0.12

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
2 700 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2029	EUR	3 041 263	3 285 739	0.06
4 690 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2030	EUR	5 466 416	5 700 714	0.10
10 720 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2030	EUR	12 867 687	13 004 401	0.23
2 000 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2031	EUR	2 443 019	2 420 694	0.04
2 760 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/05/2035	EUR	3 282 837	3 269 745	0.06
4 030 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2050	EUR	4 385 576	4 398 037	0.08
6 220 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/02/2027	EUR	7 278 925	7 680 764	0.14
2 000 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/08/2028	EUR	2 313 770	2 482 467	0.04
3 100 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/02/2029	EUR	3 548 016	3 850 392	0.07
10 010 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2025	EUR	11 931 045	12 321 761	0.22
11 860 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2026	EUR	14 372 783	14 739 153	0.26
7 030 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/08/2027	EUR	8 678 613	8 834 804	0.16
3 960 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2028	EUR	5 071 615	4 990 916	0.09
650 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.000% 15/08/2024	EUR	806 600	808 826	0.01
4 710 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.000% 15/08/2025	EUR	5 713 611	5 949 218	0.10
4 420 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.250% 15/08/2048	EUR	5 485 401	6 623 421	0.12
4 500 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.500% 04/09/2022	EUR	5 457 459	5 453 912	0.10
1 500 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.500% 15/05/2023	EUR	1 832 149	1 845 885	0.03
6 450 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.500% 15/05/2024	EUR	7 909 698	8 111 754	0.14
4 000 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.750% 04/07/2022	EUR	4 616 102	4 843 973	0.09
7 890 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.750% 15/02/2024	EUR	9 669 268	9 940 461	0.18
6 650 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.000% 04/01/2022	EUR	7 690 322	7 974 792	0.14
4 400 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.000% 15/08/2023	EUR	5 378 632	5 507 267	0.10

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
4 740 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.500% 04/07/2044	EUR	7 459 870	8 638 847	0.15
4 840 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.500% 15/08/2046	EUR	7 554 754	9 006 442	0.16
1 790 000	Bundesrepublik Deutschland Bundesanleihe - Reg 3.250% 04/07/2042	EUR	2 986 367	3 523 972	0.06
4 400 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.000% 04/01/2037	EUR	7 561 189	8 511 699	0.15
2 660 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.250% 04/07/2039	EUR	5 014 877	5 567 190	0.10
3 420 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.750% 04/07/2034	EUR	6 168 458	6 686 687	0.12
1 940 000	Bundesrepublik Deutschland Bundesanleihe - Reg 5.500% 04/01/2031	EUR	3 343 927	3 609 687	0.06
900 000	Free and Hanseatic City of Hamburg - Reg 0.500% 27/04/2026	EUR	1 033 392	1 104 800	0.02
500 000	Free and Hanseatic City of Hamburg - Reg 1.200% 03/06/2033	EUR	571 753	657 681	0.01
500 000	Free State of Bavaria - Reg 0.010% 18/01/2035	EUR	592 933	566 852	0.01
300 000	Gemeinsame Deutsche Bundeslaender 0.250% 18/03/2024	EUR	356 472	360 663	0.01
1 200 000	Gemeinsame Deutsche Bundeslaender - Reg 0.375% 17/04/2025	EUR	1 387 035	1 457 750	0.03
350 000	Gemeinsame Deutsche Bundeslaender - Reg 0.625% 25/10/2027	EUR	426 007	435 116	0.01
1 000 000	Gemeinsame Deutsche Bundeslaender - Reg 0.750% 25/09/2028	EUR	1 154 306	1 257 023	0.02
500 000	Investitionsbank Schleswig-Holstein - Reg 0.010% 17/10/2029	EUR	557 954	589 129	0.01
400 000	Land Baden-Wuerttemberg - Reg 0.010% 09/07/2032	EUR	483 019	463 617	0.01
200 000	Land Baden-Wuerttemberg - Reg 0.125% 19/11/2040	EUR	244 251	220 478	0.00
600 000	Land Baden-Wuerttemberg - Reg 0.625% 27/01/2026	EUR	701 570	740 210	0.01
300 000	Land Baden-Wuerttemberg - Reg 2.000% 13/11/2023	EUR	379 083	376 115	0.01
500 000	Land Berlin - Reg 0.100% 18/01/2041	EUR	604 684	547 248	0.01
350 000	Land Berlin - Reg 0.625% 20/03/2026	EUR	418 513	432 148	0.01
500 000	Land Berlin - Reg 0.625% 15/07/2039	EUR	573 040	605 839	0.01
1 500 000	Land Berlin - Reg 0.750% 08/09/2023	EUR	1 768 612	1 819 047	0.03
440 000	Land Berlin - Reg 1.300% 13/06/2033	EUR	509 940	585 118	0.01
400 000	Land Berlin - Reg 1.375% 05/06/2037	EUR	486 109	541 913	0.01
500 000	Land Berlin - Reg 1.375% 27/08/2038	EUR	583 011	680 059	0.01
500 000	Land Thueringen - Reg 0.200% 12/09/2039	EUR	522 631	560 588	0.01
100 000	Land Thueringen - Reg 0.500% 12/05/2025	EUR	119 307	122 130	0.00
100 000	Niedersachsen Invest GmbH - Reg 0.250% 16/07/2035	EUR	121 506	115 027	0.00
200 000	State of Brandenburg - Reg 0.250% 19/10/2026	EUR	241 150	242 732	0.00
400 000	State of Brandenburg - Reg 0.500% 21/11/2039	EUR	456 850	473 063	0.01
400 000	State of Brandenburg - Reg 1.125% 04/07/2033	EUR	459 768	521 557	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
400 000	State of Bremen - Reg 0.550% 04/02/2050	EUR	469 048	465 381	0.01
300 000	State of Bremen - Reg 1.000% 25/02/2028	EUR	371 352	382 020	0.01
100 000	State of Bremen - Reg 1.125% 30/10/2024	EUR	122 365	124 246	0.00
500 000	State of Bremen - Reg 1.200% 30/01/2034	EUR	573 170	655 817	0.01
750 000	State of Hesse 0.375% 06/07/2026	EUR	899 679	915 984	0.02
1 000 000	State of Hesse - Reg 0.000% 26/07/2024	EUR	1 129 022	1 194 955	0.02
400 000	State of Hesse - Reg 0.000% 08/11/2030	EUR	491 753	469 799	0.01
350 000	State of Hesse - Reg 0.375% 04/07/2022	EUR	423 784	416 250	0.01
1 000 000	State of Hesse - Reg 0.625% 02/08/2028	EUR	1 145 806	1 246 005	0.02
500 000	State of Hesse - Reg 1.125% 10/12/2021	EUR	573 509	594 449	0.01
2 000 000	State of Lower Saxony - Reg 0.000% 02/08/2024	EUR	2 244 775	2 390 700	0.04
500 000	State of Lower Saxony - Reg 0.000% 11/02/2027	EUR	564 692	598 378	0.01
1 000 000	State of Lower Saxony - Reg 0.010% 19/02/2029	EUR	1 231 918	1 189 229	0.02
1 000 000	State of Lower Saxony - Reg 0.125% 07/03/2023	EUR	1 189 752	1 191 044	0.02
500 000	State of Lower Saxony - Reg 0.250% 06/02/2024	EUR	572 842	600 795	0.01
100 000	State of Lower Saxony - Reg 0.375% 09/01/2026	EUR	119 846	121 908	0.00
1 100 000	State of Lower Saxony - Reg 0.500% 13/06/2025	EUR	1 276 887	1 344 424	0.02
180 000	State of Lower Saxony - Reg 0.625% 06/07/2027	EUR	213 663	223 545	0.00
350 000	State of Lower Saxony - Reg 0.750% 15/02/2028	EUR	431 252	439 204	0.01
500 000	State of Lower Saxony - Reg 0.875% 25/10/2028	EUR	579 189	634 485	0.01
1 600 000	State of North Rhine-Westphalia Germany - Reg 0.000% 05/12/2022	EUR	1 855 093	1 898 253	0.03
500 000	State of North Rhine-Westphalia Germany - Reg 0.200% 27/01/2051	EUR	585 597	528 432	0.01
400 000	State of North Rhine-Westphalia Germany - Reg 0.500% 16/04/2026	EUR	493 333	490 980	0.01
860 000	State of North Rhine-Westphalia Germany - Reg 0.500% 25/11/2039	EUR	955 622	1 019 996	0.02
2 300 000	State of North Rhine-Westphalia Germany - Reg 0.625% 17/11/2023	EUR	2 665 358	2 786 252	0.05
500 000	State of North Rhine-Westphalia Germany - Reg 0.800% 30/07/2049	EUR	565 806	622 486	0.01
500 000	State of North Rhine-Westphalia Germany - Reg 0.900% 15/11/2028	EUR	577 889	635 808	0.01
1 000 000	State of North Rhine-Westphalia Germany - Reg 0.950% 13/03/2028	EUR	1 172 443	1 271 204	0.02
200 000	State of North Rhine-Westphalia Germany - Reg 0.950% 10/01/2121	EUR	234 974	201 097	0.00
600 000	State of North Rhine-Westphalia Germany - Reg 1.100% 13/03/2034	EUR	702 809	781 628	0.01
250 000	State of North Rhine-Westphalia Germany - Reg 1.250% 12/05/2036	EUR	294 418	332 776	0.01
300 000	State of North Rhine-Westphalia Germany - Reg 1.375% 15/01/2120	EUR	363 689	381 314	0.01
300 000	State of North Rhine-Westphalia Germany - Reg 1.450% 16/02/2043	EUR	342 456	419 396	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
1 000 000	State of North Rhine-Westphalia Germany - Reg 1.500% 12/06/2040	EUR	1 157 954	1 399 147	0.02
120 000	State of North Rhine-Westphalia Germany - Reg 1.650% 22/02/2038	EUR	148 646	169 555	0.00
300 000	State of North Rhine-Westphalia Germany - Reg 1.750% 26/10/2057	EUR	360 295	468 931	0.01
500 000	State of North Rhine-Westphalia Germany - Reg 1.750% 11/07/2068	EUR	561 706	766 386	0.01
1 500 000	State of North Rhine-Westphalia Germany - Reg 1.875% 15/09/2022	EUR	1 907 030	1 825 428	0.03
550 000	State of North Rhine-Westphalia Germany - Reg 2.150% 21/03/2119	EUR	721 300	969 997	0.02
500 000	State of North Rhine-Westphalia Germany - Reg 2.375% 13/05/2033	EUR	648 560	740 794	0.01
300 000	State of Rhineland-Palatinate 0.125% 01/03/2023	EUR	340 983	357 238	0.01
750 000	State of Rhineland-Palatinate - Reg 0.100% 18/08/2026	EUR	886 848	902 824	0.02
500 000	State of Saxony-Anhalt - Reg 0.500% 25/06/2027	EUR	560 155	616 247	0.01
1 000 000	State of Schleswig-Holstein Germany - Reg 0.250% 18/04/2028	EUR	1 125 824	1 213 786	0.02
800 000	State of Schleswig-Holstein Germany - Reg 0.625% 31/08/2028	EUR	904 128	996 880	0.02
	Total Germany		247 693 872	260 839 840	4.60
Hungary					
150 000 000	Hungary Government Bond 1.750% 26/10/2022	HUF	561 988	492 876	0.01
350 000 000	Hungary Government Bond 2.250% 20/04/2033	HUF	1 085 333	1 076 322	0.02
140 000 000	Hungary Government Bond 2.750% 22/12/2026	HUF	507 123	472 261	0.01
510 000 000	Hungary Government Bond 3.000% 26/06/2024	HUF	1 966 216	1 736 266	0.03
500 000 000	Hungary Government Bond 3.000% 27/10/2027	HUF	1 788 338	1 709 451	0.03
455 000 000	Hungary Government Bond 3.000% 21/08/2030	HUF	1 638 733	1 543 854	0.03
50 000 000	Hungary Government Bond 6.750% 22/10/2028	HUF	261 598	212 660	0.00
	Total Hungary		7 809 329	7 243 690	0.13
Indonesia					
37 000 000 000	Indonesia Treasury Bond 6.125% 15/05/2028	IDR	2 316 456	2 467 117	0.04
30 000 000 000	Indonesia Treasury Bond 6.500% 15/02/2031	IDR	2 202 711	2 022 651	0.04
30 000 000 000	Indonesia Treasury Bond 7.500% 15/06/2035	IDR	2 115 144	2 105 742	0.04
25 000 000 000	Indonesia Treasury Bond 7.500% 15/04/2040	IDR	1 770 416	1 719 449	0.03
60 000 000 000	Indonesia Treasury Bond 8.125% 15/05/2024	IDR	4 263 202	4 432 606	0.08
60 000 000 000	Indonesia Treasury Bond 8.250% 15/07/2021	IDR	4 164 866	4 187 360	0.07
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2029	IDR	5 008 749	5 253 349	0.09
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2036	IDR	4 789 000	5 165 446	0.09
60 000 000 000	Indonesia Treasury Bond 8.375% 15/09/2026	IDR	4 244 475	4 563 924	0.08
20 000 000 000	Indonesia Treasury Bond 8.750% 15/05/2031	IDR	1 352 462	1 555 924	0.03
	Total Indonesia		32 227 481	33 473 568	0.59

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Ireland					
1 900 000	Ireland Government Bond 5.400% 13/03/2025	EUR	2 628 017	2 760 551	0.05
400 000	Ireland Government Bond - Reg 0.000% 18/10/2022	EUR	474 495	474 451	0.01
320 000	Ireland Government Bond - Reg 0.900% 15/05/2028	EUR	388 940	408 028	0.01
3 230 000	Ireland Government Bond - Reg 1.000% 15/05/2026	EUR	3 775 942	4 082 308	0.07
1 210 000	Ireland Government Bond - Reg 1.100% 15/05/2029	EUR	1 390 315	1 569 688	0.03
600 000	Ireland Government Bond - Reg 1.300% 15/05/2033	EUR	678 624	803 219	0.01
500 000	Ireland Government Bond - Reg 1.350% 18/03/2031	EUR	606 174	668 077	0.01
700 000	Ireland Government Bond - Reg 1.500% 15/05/2050	EUR	835 255	982 060	0.02
1 060 000	Ireland Government Bond - Reg 1.700% 15/05/2037	EUR	1 267 605	1 508 984	0.03
1 280 000	Ireland Government Bond - Reg 2.000% 18/02/2045	EUR	1 651 913	1 975 502	0.03
2 300 000	Ireland Government Bond - Reg 2.400% 15/05/2030	EUR	2 998 788	3 323 322	0.06
1 900 000	Ireland Government Bond - Reg 3.400% 18/03/2024	EUR	2 559 102	2 496 617	0.04
1 000 000	Ireland Government Bond - Reg 3.900% 20/03/2023	EUR	1 227 594	1 279 560	0.02
	Total Ireland		20 482 764	22 332 367	0.39
Israel					
1 000 000	Israel Government Bond - Fixed 1.000% 31/03/2030	ILS	292 060	297 388	0.00
1 500 000	Israel Government Bond - Fixed 1.250% 30/11/2022	ILS	438 109	460 251	0.01
4 000 000	Israel Government Bond - Fixed 1.500% 31/05/2037	ILS	1 267 032	1 165 442	0.02
1 000 000	Israel Government Bond - Fixed 1.750% 31/08/2025	ILS	287 769	320 269	0.01
450 000	Israel Government Bond - Fixed 2.000% 31/03/2027	ILS	130 418	145 605	0.00
4 500 000	Israel Government Bond - Fixed 2.250% 28/09/2028	ILS	1 371 559	1 498 561	0.03
3 700 000	Israel Government Bond - Fixed 3.750% 31/03/2024	ILS	1 167 797	1 225 604	0.02
1 400 000	Israel Government Bond - Fixed 3.750% 31/03/2047	ILS	419 276	548 925	0.01
4 180 000	Israel Government Bond - Fixed 5.500% 31/01/2042	ILS	1 628 013	2 037 040	0.04
5 800 000	Israel Government Bond - Fixed 6.250% 30/10/2026	ILS	1 941 202	2 324 731	0.04
	Total Israel		8 943 235	10 023 816	0.18
Italy					
100 000	Cassa Depositi e Prestiti SpA - Reg 1.000% 21/09/2028	EUR	118 078	121 379	0.00
600 000	Cassa Depositi e Prestiti SpA - Reg 1.500% 21/06/2024	EUR	696 470	739 955	0.01
500 000	Cassa Depositi e Prestiti SpA - Reg 2.125% 21/03/2026	EUR	556 070	643 707	0.01
8 000 000	Italy Buoni Poliennali Del Tesoro - Reg 0.350% 01/02/2025	EUR	8 748 755	9 577 468	0.17
2 650 000	Italy Buoni Poliennali Del Tesoro - Reg 0.500% 01/02/2026	EUR	3 288 952	3 188 981	0.06
1 950 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 0.600% 01/08/2031	EUR	2 269 053	2 268 497	0.04
4 640 000	Italy Buoni Poliennali Del Tesoro - Reg 0.650% 15/10/2023	EUR	5 220 271	5 586 997	0.10
13 000 000	Italy Buoni Poliennali Del Tesoro - Reg 0.900% 01/08/2022	EUR	14 867 543	15 541 351	0.27
3 800 000	Italy Buoni Poliennali Del Tesoro - Reg 0.900% 01/04/2031	EUR	4 732 640	4 568 859	0.08
1 200 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 15/03/2023	EUR	1 488 190	1 446 459	0.03

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
1 450 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 01/08/2030	EUR	1 776 969	1 760 657	0.03
5 500 000	Italy Buoni Poliennali Del Tesoro - Reg 1.200% 01/04/2022	EUR	6 797 145	6 568 814	0.12
7 420 000	Italy Buoni Poliennali Del Tesoro - Reg 1.250% 01/12/2026	EUR	8 587 082	9 278 255	0.16
5 280 000	Italy Buoni Poliennali Del Tesoro - Reg 1.350% 01/04/2030	EUR	5 922 932	6 642 814	0.12
11 100 000	Italy Buoni Poliennali Del Tesoro - Reg 1.450% 15/09/2022	EUR	12 979 163	13 393 652	0.24
14 700 000	Italy Buoni Poliennali Del Tesoro - Reg 1.450% 15/11/2024	EUR	16 501 630	18 292 784	0.32
1 000 000	Italy Buoni Poliennali Del Tesoro - Reg 1.500% 01/06/2025	EUR	1 239 945	1 253 390	0.02
4 090 000	Italy Buoni Poliennali Del Tesoro - Reg 1.600% 01/06/2026	EUR	4 951 063	5 190 918	0.09
3 680 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.650% 01/12/2030	EUR	4 616 745	4 739 447	0.08
2 230 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.650% 01/03/2032	EUR	2 340 808	2 867 546	0.05
5 890 000	Italy Buoni Poliennali Del Tesoro - Reg 1.750% 01/07/2024	EUR	6 664 805	7 363 622	0.13
6 350 000	Italy Buoni Poliennali Del Tesoro - Reg 1.850% 15/05/2024	EUR	7 300 623	7 946 764	0.14
5 620 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.850% 01/07/2025	EUR	6 609 129	7 144 007	0.13
360 000	Italy Buoni Poliennali Del Tesoro - Reg 2.000% 01/12/2025	EUR	438 322	463 171	0.01
2 170 000	Italy Buoni Poliennali Del Tesoro - Reg 2.000% 01/02/2028	EUR	2 490 858	2 845 756	0.05
7 770 000	Italy Buoni Poliennali Del Tesoro - Reg 2.050% 01/08/2027	EUR	8 682 222	10 184 111	0.18
3 890 000	Italy Buoni Poliennali Del Tesoro - Reg 2.200% 01/06/2027	EUR	4 377 850	5 135 632	0.09
6 600 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.250% 01/09/2036	EUR	6 976 455	9 041 221	0.16
4 000 000	Italy Buoni Poliennali Del Tesoro - Reg 2.450% 01/10/2023	EUR	4 578 655	5 026 051	0.09
4 040 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.450% 01/09/2033	EUR	4 486 019	5 614 492	0.10
2 130 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.450% 01/09/2050	EUR	2 810 501	2 975 276	0.05
3 000 000	Italy Buoni Poliennali Del Tesoro - Reg 2.500% 15/11/2025	EUR	4 038 390	3 939 134	0.07
3 240 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.700% 01/03/2047	EUR	3 322 395	4 733 429	0.08

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
4 660 000	Italy Buoni Poliennali Del Tesoro - Reg 2.800% 01/12/2028	EUR	5 436 549	6 474 238	0.11
1 860 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.800% 01/03/2067	EUR	2 178 032	2 730 704	0.05
1 740 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.950% 01/09/2038	EUR	1 961 969	2 600 244	0.05
7 100 000	Italy Buoni Poliennali Del Tesoro - Reg 3.000% 01/08/2029	EUR	8 734 978	10 067 624	0.18
3 450 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.100% 01/03/2040	EUR	4 267 435	5 269 304	0.09
2 400 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.250% 01/09/2046	EUR	2 702 513	3 830 367	0.07
2 900 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.350% 01/03/2035	EUR	3 314 714	4 444 567	0.08
2 120 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.450% 01/03/2048	EUR	2 457 751	3 513 674	0.06
10 320 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.500% 01/03/2030	EUR	12 109 429	15 256 188	0.27
2 070 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.850% 01/09/2049	EUR	2 937 434	3 671 978	0.06
4 220 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.000% 01/02/2037	EUR	5 511 682	7 011 122	0.12
3 490 000	Italy Buoni Poliennali Del Tesoro - Reg 4.500% 01/05/2023	EUR	4 402 289	4 517 307	0.08
1 710 000	Italy Buoni Poliennali Del Tesoro - Reg 4.500% 01/03/2024	EUR	2 110 293	2 288 154	0.04
4 280 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.750% 01/09/2028	EUR	5 731 185	6 639 368	0.12
2 520 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.750% 01/09/2044	EUR	3 709 500	4 877 939	0.09
3 450 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/08/2034	EUR	5 153 676	6 105 449	0.11
750 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/08/2039	EUR	1 192 280	1 422 841	0.02
2 950 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/09/2040	EUR	4 120 757	5 649 000	0.10
	Total Italy		248 508 194	282 454 664	4.98
Japan					
1 160 000 000	Japan Government Five Year Bond 0.100% 20/03/2022	JPY	10 548 978	10 518 943	0.19
1 270 000 000	Japan Government Five Year Bond 0.100% 20/06/2022	JPY	11 431 621	11 523 670	0.20
1 875 000 000	Japan Government Five Year Bond 0.100% 20/09/2022	JPY	16 704 209	17 022 455	0.30
3 100 000 000	Japan Government Five Year Bond 0.100% 20/12/2022	JPY	27 523 264	28 160 905	0.50
760 000 000	Japan Government Five Year Bond 0.100% 20/03/2023	JPY	6 882 434	6 908 434	0.12
340 000 000	Japan Government Five Year Bond 0.100% 20/06/2023	JPY	3 082 011	3 092 646	0.05
220 000 000	Japan Government Five Year Bond 0.100% 20/09/2023	JPY	1 967 854	2 002 398	0.04

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
1 600 000 000	Japan Government Five Year Bond 0.100% 20/12/2023	JPY	14 433 285	14 575 638	0.26
1 200 000 000	Japan Government Five Year Bond 0.100% 20/06/2024	JPY	11 301 585	10 940 851	0.19
2 700 000 000	Japan Government Five Year Bond 0.100% 20/09/2024	JPY	24 915 965	24 624 489	0.43
1 600 000 000	Japan Government Five Year Bond 0.100% 20/12/2024	JPY	14 551 797	14 599 240	0.26
490 000 000	Japan Government Five Year Bond 0.100% 20/06/2025	JPY	4 663 036	4 473 545	0.08
1 500 000 000	Japan Government Five Year Bond 0.100% 20/09/2025	JPY	14 472 041	13 698 733	0.24
550 000 000	Japan Government Forty Year Bond 0.400% 20/03/2056	JPY	4 340 567	4 539 466	0.08
410 000 000	Japan Government Forty Year Bond 0.500% 20/03/2059	JPY	3 887 817	3 473 757	0.06
370 000 000	Japan Government Forty Year Bond 0.500% 20/03/2060	JPY	3 348 106	3 124 742	0.06
430 000 000	Japan Government Forty Year Bond 0.800% 20/03/2058	JPY	4 033 432	4 028 652	0.07
462 750 000	Japan Government Forty Year Bond 0.900% 20/03/2057	JPY	4 273 978	4 466 145	0.08
402 000 000	Japan Government Forty Year Bond 1.400% 20/03/2055	JPY	4 381 411	4 422 146	0.08
342 000 000	Japan Government Forty Year Bond 1.700% 20/03/2054	JPY	3 898 483	4 017 896	0.07
157 000 000	Japan Government Forty Year Bond 1.900% 20/03/2053	JPY	1 909 740	1 916 324	0.03
422 850 000	Japan Government Forty Year Bond 2.000% 20/03/2052	JPY	4 839 309	5 230 061	0.09
165 000 000	Japan Government Forty Year Bond 2.200% 20/03/2049	JPY	2 053 952	2 088 915	0.04
235 000 000	Japan Government Forty Year Bond 2.200% 20/03/2050	JPY	2 972 460	2 987 116	0.05
634 000 000	Japan Government Forty Year Bond 2.200% 20/03/2051	JPY	7 485 229	8 090 070	0.14
1 258 000 000	Japan Government Ten Year Bond 0.100% 20/03/2026	JPY	11 748 748	11 489 354	0.20
1 520 000 000	Japan Government Ten Year Bond 0.100% 20/06/2026	JPY	14 764 641	13 882 896	0.25
800 000 000	Japan Government Ten Year Bond 0.100% 20/09/2026	JPY	7 177 607	7 306 860	0.13
1 155 000 000	Japan Government Ten Year Bond 0.100% 20/12/2026	JPY	10 382 986	10 554 296	0.19
1 360 000 000	Japan Government Ten Year Bond 0.100% 20/03/2027	JPY	12 426 314	12 424 985	0.22
1 995 000 000	Japan Government Ten Year Bond 0.100% 20/06/2027	JPY	18 096 972	18 224 551	0.32
2 935 000 000	Japan Government Ten Year Bond 0.100% 20/09/2027	JPY	26 687 966	26 806 245	0.47
1 865 000 000	Japan Government Ten Year Bond 0.100% 20/12/2027	JPY	16 958 697	17 032 767	0.30
1 820 000 000	Japan Government Ten Year Bond 0.100% 20/03/2028	JPY	16 582 598	16 621 459	0.29
750 000 000	Japan Government Ten Year Bond 0.100% 20/06/2028	JPY	6 747 447	6 843 665	0.12
380 000 000	Japan Government Ten Year Bond 0.100% 20/09/2028	JPY	3 421 820	3 465 084	0.06
595 000 000	Japan Government Ten Year Bond 0.100% 20/12/2028	JPY	5 402 373	5 424 031	0.10
830 000 000	Japan Government Ten Year Bond 0.100% 20/03/2029	JPY	7 716 289	7 564 417	0.13
1 195 000 000	Japan Government Ten Year Bond 0.100% 20/06/2029	JPY	11 365 009	10 884 449	0.19
1 260 700 000	Japan Government Ten Year Bond 0.100% 20/09/2029	JPY	11 708 610	11 476 477	0.20
1 480 000 000	Japan Government Ten Year Bond 0.100% 20/12/2029	JPY	14 231 248	13 461 035	0.24

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
790 000 000	Japan Government Ten Year Bond 0.100% 20/03/2030	JPY	7 419 394	7 179 920	0.13
420 000 000	Japan Government Ten Year Bond 0.100% 20/06/2030	JPY	3 965 944	3 814 816	0.07
660 000 000	Japan Government Ten Year Bond 0.100% 20/09/2030	JPY	6 383 562	5 986 887	0.11
785 150 000	Japan Government Ten Year Bond 0.100% 20/12/2030	JPY	7 272 886	7 112 322	0.13
2 165 000 000	Japan Government Ten Year Bond 0.300% 20/12/2024	JPY	19 743 384	19 897 819	0.35
750 000 000	Japan Government Ten Year Bond 0.300% 20/12/2025	JPY	6 951 253	6 914 796	0.12
1 900 000 000	Japan Government Ten Year Bond 0.400% 20/03/2025	JPY	17 682 767	17 545 683	0.31
1 550 000 000	Japan Government Ten Year Bond 0.400% 20/06/2025	JPY	14 566 104	14 329 575	0.25
1 820 000 000	Japan Government Ten Year Bond 0.400% 20/09/2025	JPY	16 690 247	16 842 494	0.30
1 820 000 000	Japan Government Ten Year Bond 0.500% 20/09/2024	JPY	16 893 875	16 828 329	0.30
1 530 000 000	Japan Government Ten Year Bond 0.500% 20/12/2024	JPY	14 185 850	14 164 338	0.25
1 510 000 000	Japan Government Ten Year Bond 0.600% 20/03/2023	JPY	14 428 588	13 858 384	0.24
940 000 000	Japan Government Ten Year Bond 0.600% 20/09/2023	JPY	8 539 518	8 658 974	0.15
1 275 000 000	Japan Government Ten Year Bond 0.600% 20/12/2023	JPY	11 612 130	11 769 346	0.21
1 490 000 000	Japan Government Ten Year Bond 0.600% 20/03/2024	JPY	13 736 156	13 778 252	0.24
1 860 000 000	Japan Government Ten Year Bond 0.600% 20/06/2024	JPY	17 351 331	17 228 481	0.30
255 000 000	Japan Government Ten Year Bond 0.800% 20/06/2022	JPY	2 295 608	2 333 308	0.04
1 720 000 000	Japan Government Ten Year Bond 0.800% 20/09/2022	JPY	15 595 320	15 774 813	0.28
690 450 000	Japan Government Ten Year Bond 0.800% 20/12/2022	JPY	6 316 535	6 346 329	0.11
2 130 000 000	Japan Government Ten Year Bond 0.800% 20/06/2023	JPY	19 714 789	19 670 405	0.35
605 000 000	Japan Government Ten Year Bond 0.800% 20/09/2023	JPY	5 595 004	5 599 946	0.10
350 000 000	Japan Government Ten Year Bond 0.900% 20/06/2022	JPY	3 190 388	3 206 412	0.06
440 000 000	Japan Government Thirty Year Bond 0.300% 20/06/2046	JPY	3 613 755	3 710 136	0.07
175 000 000	Japan Government Thirty Year Bond 0.400% 20/06/2049	JPY	1 634 431	1 482 416	0.03
413 250 000	Japan Government Thirty Year Bond 0.400% 20/09/2049	JPY	3 780 748	3 494 674	0.06
230 000 000	Japan Government Thirty Year Bond 0.400% 20/12/2049	JPY	2 101 549	1 942 595	0.03
150 000 000	Japan Government Thirty Year Bond 0.400% 20/03/2050	JPY	1 356 447	1 266 570	0.02
530 000 000	Japan Government Thirty Year Bond 0.500% 20/09/2046	JPY	4 495 755	4 688 845	0.08
375 000 000	Japan Government Thirty Year Bond 0.500% 20/03/2049	JPY	3 515 281	3 269 729	0.06
493 300 000	Japan Government Thirty Year Bond 0.600% 20/12/2046	JPY	4 302 098	4 462 691	0.08
335 000 000	Japan Government Thirty Year Bond 0.600% 20/06/2050	JPY	3 205 446	2 979 438	0.05
200 000 000	Japan Government Thirty Year Bond 0.600% 20/09/2050	JPY	1 901 520	1 777 665	0.03
595 000 000	Japan Government Thirty Year Bond 0.700% 20/06/2048	JPY	5 829 883	5 485 469	0.10
100 000 000	Japan Government Thirty Year Bond 0.700% 20/12/2048	JPY	923 742	919 801	0.02

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
365 000 000	Japan Government Thirty Year Bond 0.700% 20/12/2050	JPY	3 347 873	3 329 725	0.06
370 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2046	JPY	3 336 406	3 513 192	0.06
410 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2047	JPY	3 773 632	3 884 425	0.07
310 000 000	Japan Government Thirty Year Bond 0.800% 20/06/2047	JPY	3 005 579	2 934 788	0.05
491 000 000	Japan Government Thirty Year Bond 0.800% 20/09/2047	JPY	4 544 790	4 643 660	0.08
490 000 000	Japan Government Thirty Year Bond 0.800% 20/12/2047	JPY	4 629 848	4 629 414	0.08
540 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2048	JPY	4 918 731	5 098 822	0.09
230 000 000	Japan Government Thirty Year Bond 0.900% 20/09/2048	JPY	2 337 879	2 221 051	0.04
165 000 000	Japan Government Thirty Year Bond 1.400% 20/12/2032	JPY	1 659 515	1 706 324	0.03
420 000 000	Japan Government Thirty Year Bond 1.400% 20/09/2045	JPY	4 420 474	4 512 472	0.08
459 100 000	Japan Government Thirty Year Bond 1.400% 20/12/2045	JPY	4 865 353	4 933 102	0.09
185 000 000	Japan Government Thirty Year Bond 1.500% 20/12/2044	JPY	1 944 485	2 021 991	0.04
440 000 000	Japan Government Thirty Year Bond 1.500% 20/03/2045	JPY	4 586 786	4 807 508	0.08
360 000 000	Japan Government Thirty Year Bond 1.600% 20/06/2045	JPY	3 955 070	4 010 530	0.07
235 000 000	Japan Government Thirty Year Bond 1.700% 20/12/2043	JPY	2 594 093	2 650 651	0.05
385 000 000	Japan Government Thirty Year Bond 1.700% 20/03/2044	JPY	4 369 023	4 344 647	0.08
231 000 000	Japan Government Thirty Year Bond 1.700% 20/09/2044	JPY	2 677 179	2 613 645	0.05
350 000 000	Japan Government Thirty Year Bond 1.800% 20/03/2043	JPY	4 048 863	4 003 018	0.07
285 000 000	Japan Government Thirty Year Bond 1.800% 20/09/2043	JPY	3 271 755	3 262 824	0.06
618 000 000	Japan Government Thirty Year Bond 1.900% 20/09/2042	JPY	6 992 555	7 159 404	0.13
235 000 000	Japan Government Thirty Year Bond 1.900% 20/06/2043	JPY	2 793 097	2 733 848	0.05
513 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2040	JPY	5 611 497	5 957 253	0.11
166 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2041	JPY	1 827 777	1 940 863	0.03

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
795 000 000	Japan Government Thirty Year Bond 2.000% 20/03/2042	JPY	8 845 295	9 323 803	0.16
380 000 000	Japan Government Thirty Year Bond 2.200% 20/09/2039	JPY	4 271 283	4 505 700	0.08
660 000 000	Japan Government Thirty Year Bond 2.200% 20/03/2041	JPY	7 754 972	7 913 609	0.14
100 000 000	Japan Government Thirty Year Bond 2.300% 20/05/2030	JPY	1 095 046	1 089 448	0.02
360 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2035	JPY	4 266 420	4 162 773	0.07
260 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2039	JPY	2 967 399	3 105 765	0.05
525 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2040	JPY	6 149 598	6 329 932	0.11
500 000 000	Japan Government Thirty Year Bond 2.400% 20/09/2038	JPY	5 808 034	6 043 710	0.11
93 800 000	Japan Government Thirty Year Bond 2.500% 20/03/2038	JPY	1 093 656	1 142 535	0.02
1 365 000 000	Japan Government Twenty Year Bond 0.200% 20/06/2036	JPY	12 020 553	12 126 388	0.21
555 000 000	Japan Government Twenty Year Bond 0.300% 20/06/2039	JPY	5 182 339	4 902 433	0.09
449 000 000	Japan Government Twenty Year Bond 0.300% 20/09/2039	JPY	4 172 630	3 958 108	0.07
480 000 000	Japan Government Twenty Year Bond 0.300% 20/12/2039	JPY	4 494 888	4 223 739	0.07
695 000 000	Japan Government Twenty Year Bond 0.400% 20/03/2036	JPY	6 085 766	6 373 622	0.11
220 000 000	Japan Government Twenty Year Bond 0.400% 20/03/2039	JPY	2 011 807	1 980 478	0.04
439 850 000	Japan Government Twenty Year Bond 0.400% 20/03/2040	JPY	4 153 066	3 936 478	0.07
403 100 000	Japan Government Twenty Year Bond 0.400% 20/06/2040	JPY	3 799 582	3 602 620	0.06
315 000 000	Japan Government Twenty Year Bond 0.400% 20/09/2040	JPY	3 024 561	2 811 824	0.05
915 000 000	Japan Government Twenty Year Bond 0.500% 20/09/2036	JPY	8 401 800	8 493 187	0.15
1 050 000 000	Japan Government Twenty Year Bond 0.500% 20/03/2038	JPY	9 378 916	9 681 475	0.17
480 000 000	Japan Government Twenty Year Bond 0.500% 20/06/2038	JPY	4 690 372	4 416 261	0.08
560 000 000	Japan Government Twenty Year Bond 0.500% 20/12/2038	JPY	5 123 876	5 141 003	0.09
657 300 000	Japan Government Twenty Year Bond 0.500% 20/12/2040	JPY	6 019 062	5 973 519	0.11

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
1 335 000 000	Japan Government Twenty Year Bond 0.600% 20/12/2036	JPY	12 728 330	12 565 672	0.22
625 000 000	Japan Government Twenty Year Bond 0.600% 20/06/2037	JPY	5 633 309	5 869 796	0.10
565 000 000	Japan Government Twenty Year Bond 0.600% 20/09/2037	JPY	5 432 502	5 300 876	0.09
505 000 000	Japan Government Twenty Year Bond 0.600% 20/12/2037	JPY	4 816 271	4 732 878	0.08
540 000 000	Japan Government Twenty Year Bond 0.700% 20/03/2037	JPY	5 107 788	5 152 724	0.09
670 000 000	Japan Government Twenty Year Bond 0.700% 20/09/2038	JPY	6 477 939	6 363 787	0.11
495 000 000	Japan Government Twenty Year Bond 1.000% 20/12/2035	JPY	4 795 437	4 931 454	0.09
515 000 000	Japan Government Twenty Year Bond 1.200% 20/12/2034	JPY	5 262 036	5 249 225	0.09
780 000 000	Japan Government Twenty Year Bond 1.200% 20/03/2035	JPY	7 933 925	7 959 318	0.14
520 000 000	Japan Government Twenty Year Bond 1.200% 20/09/2035	JPY	5 329 181	5 313 082	0.09
460 000 000	Japan Government Twenty Year Bond 1.300% 20/06/2035	JPY	4 646 863	4 754 443	0.08
154 300 000	Japan Government Twenty Year Bond 1.400% 20/09/2034	JPY	1 636 811	1 608 518	0.03
485 000 000	Japan Government Twenty Year Bond 1.500% 20/03/2034	JPY	4 910 966	5 101 629	0.09
475 000 000	Japan Government Twenty Year Bond 1.500% 20/06/2034	JPY	4 941 035	5 002 588	0.09
1 080 000 000	Japan Government Twenty Year Bond 1.600% 20/06/2030	JPY	11 142 197	11 154 592	0.20
570 000 000	Japan Government Twenty Year Bond 1.600% 20/03/2032	JPY	5 949 373	5 977 108	0.11
366 150 000	Japan Government Twenty Year Bond 1.600% 20/03/2033	JPY	3 998 282	3 869 029	0.07
690 000 000	Japan Government Twenty Year Bond 1.600% 20/12/2033	JPY	7 131 294	7 327 363	0.13
550 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2031	JPY	5 752 778	5 794 860	0.10
650 000 000	Japan Government Twenty Year Bond 1.700% 20/12/2031	JPY	6 595 118	6 863 941	0.12
525 000 000	Japan Government Twenty Year Bond 1.700% 20/06/2032	JPY	5 757 282	5 567 471	0.10
215 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2032	JPY	2 268 343	2 283 806	0.04
525 000 000	Japan Government Twenty Year Bond 1.700% 20/06/2033	JPY	5 547 061	5 614 792	0.10

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
746 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2033	JPY	7 785 739	7 992 394	0.14
550 000 000	Japan Government Twenty Year Bond 1.800% 20/06/2031	JPY	5 744 426	5 829 154	0.10
685 000 000	Japan Government Twenty Year Bond 1.800% 20/09/2031	JPY	7 133 929	7 281 333	0.13
445 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2031	JPY	4 582 620	4 740 760	0.08
635 000 000	Japan Government Twenty Year Bond 1.800% 20/03/2032	JPY	6 614 602	6 780 708	0.12
659 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2032	JPY	7 127 007	7 089 170	0.13
310 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2023	JPY	2 935 169	2 960 598	0.05
300 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2028	JPY	3 229 335	3 111 041	0.05
185 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2029	JPY	1 885 989	1 925 524	0.03
727 400 000	Japan Government Twenty Year Bond 1.900% 20/09/2030	JPY	7 631 004	7 712 349	0.14
390 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2031	JPY	4 236 099	4 156 694	0.07
635 000 000	Japan Government Twenty Year Bond 1.900% 20/06/2031	JPY	6 689 913	6 786 685	0.12
175 000 000	Japan Government Twenty Year Bond 2.000% 20/12/2030	JPY	1 816 101	1 875 129	0.03
175 000 000	Japan Government Twenty Year Bond 2.000% 20/03/2031	JPY	1 829 770	1 880 799	0.03
810 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2026	JPY	8 016 705	8 241 182	0.15
1 600 000 000	Japan Government Twenty Year Bond 2.100% 20/09/2027	JPY	15 803 962	16 489 267	0.29
165 000 000	Japan Government Twenty Year Bond 2.100% 20/06/2028	JPY	1 690 102	1 720 913	0.03
701 550 000	Japan Government Twenty Year Bond 2.100% 20/09/2029	JPY	7 763 419	7 456 937	0.13
230 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2029	JPY	2 457 783	2 453 278	0.04
515 000 000	Japan Government Twenty Year Bond 2.100% 20/03/2030	JPY	5 541 602	5 512 737	0.10
885 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2030	JPY	9 540 856	9 561 764	0.17
220 000 000	Japan Government Twenty Year Bond 2.200% 20/03/2026	JPY	2 187 071	2 217 361	0.04
400 000 000	Japan Government Twenty Year Bond 2.200% 20/12/2029	JPY	4 099 609	4 299 077	0.08

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
555 000 000	Japan Government Twenty Year Bond 2.200% 20/03/2031	JPY	5 834 694	6 064 467	0.11
380 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2026	JPY	3 852 004	3 866 543	0.07
800 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2027	JPY	8 628 663	8 300 091	0.15
630 000 000	Japan Government Two Year Bond 0.100% 01/01/2023	JPY	6 020 213	5 723 650	0.10
2 100 000 000	Japan Government Two Year Bond 0.100% 01/02/2023	JPY	20 063 468	19 085 674	0.34
	Total Japan		1 202 972 333	1 201 937 264	21.21
Latvia					
1 000 000	Latvia Government International Bond - Reg 0.375% 07/10/2026	EUR	1 118 110	1 217 375	0.02
200 000	Latvia Government International Bond - Reg 2.250% 15/02/2047	EUR	250 782	335 764	0.01
	Total Latvia		1 368 892	1 553 139	0.03
Lithuania					
500 000	Lithuania Government International Bond - Reg 0.500% 28/07/2050	EUR	607 132	563 532	0.01
100 000	Lithuania Government International Bond - Reg 0.950% 26/05/2027	EUR	119 500	125 501	0.00
1 000 000	Lithuania Government International Bond - Reg 1.250% 22/10/2025	EUR	1 185 320	1 264 432	0.02
100 000	Lithuania Government International Bond - Reg 2.100% 26/05/2047	EUR	129 957	164 018	0.01
1 000 000	Republic of Lithuania - Reg 0.500% 19/06/2029	EUR	1 153 790	1 222 781	0.02
	Total Lithuania		3 195 699	3 340 264	0.06
Luxembourg					
1 000 000	Luxembourg Government Bond - Reg 0.625% 01/02/2027	EUR	1 154 495	1 244 121	0.02
	Total Luxembourg		1 154 495	1 244 121	0.02
Mexico					
56 000 000	Mexican Bonos 5.750% 05/03/2026	MXN	2 671 558	2 713 744	0.05
83 000 000	Mexican Bonos 6.500% 10/06/2021	MXN	4 450 028	4 069 416	0.07
10 000 000	Mexican Bonos 6.500% 09/06/2022	MXN	536 128	498 394	0.01
40 000 000	Mexican Bonos 7.500% 03/06/2027	MXN	1 968 672	2 082 139	0.03
35 000 000	Mexican Bonos 7.750% 29/05/2031	MXN	1 884 147	1 822 607	0.03
9 000 000	Mexican Bonos 7.750% 23/11/2034	MXN	507 649	462 129	0.01
44 000 000	Mexican Bonos 7.750% 13/11/2042	MXN	2 287 123	2 170 635	0.04
40 000 000	Mexican Bonos 8.000% 07/12/2023	MXN	2 164 036	2 083 859	0.04
24 000 000	Mexican Bonos 8.000% 07/11/2047	MXN	1 355 615	1 203 267	0.02
31 000 000	Mexican Bonos 8.500% 31/05/2029	MXN	1 687 129	1 700 186	0.03

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Mexico (cont.)					
40 000 000	Mexican Bonos 8.500% 18/11/2038	MXN	2 321 357	2 147 865	0.04
30 000 000	Mexican Bonos 10.000% 05/12/2024	MXN	1 681 283	1 675 106	0.03
	Total Mexico		23 514 725	22 629 347	0.40
Netherlands					
1 500 000	BNG Bank NV - Reg 0.050% 11/07/2023	EUR	1 735 331	1 786 925	0.03
1 000 000	BNG Bank NV - Reg 0.125% 11/04/2026	EUR	1 126 409	1 204 799	0.02
1 750 000	BNG Bank NV - Reg 0.200% 09/11/2024	EUR	1 979 313	2 106 959	0.04
400 000	BNG Bank NV - Reg 0.250% 10/01/2024	EUR	475 923	480 406	0.01
500 000	BNG Bank NV - Reg 0.500% 16/04/2025	EUR	603 735	610 431	0.01
1 100 000	BNG Bank NV - Reg 0.750% 11/01/2028	EUR	1 300 819	1 379 190	0.02
1 000 000	BNG Bank NV - Reg 0.750% 24/01/2029	EUR	1 134 284	1 259 279	0.02
500 000	BNG Bank NV - Reg 0.875% 24/10/2036	EUR	671 381	632 822	0.01
200 000	BNG Bank NV - Reg 1.375% 21/10/2030	EUR	247 480	266 017	0.01
200 000	BNG Bank NV - Reg 1.500% 15/07/2039	EUR	226 662	278 195	0.01
500 000	Nederlandse Waterschapsbank NV - Reg 0.000% 16/11/2026	EUR	556 085	597 919	0.01
500 000	Nederlandse Waterschapsbank NV - Reg 0.050% 28/01/2030	EUR	560 871	592 483	0.01
1 500 000	Nederlandse Waterschapsbank NV - Reg 0.125% 17/01/2024	EUR	1 717 070	1 796 798	0.03
500 000	Nederlandse Waterschapsbank NV - Reg 0.250% 07/06/2024	EUR	594 383	602 286	0.01
1 000 000	Nederlandse Waterschapsbank NV - Reg 0.625% 06/02/2029	EUR	1 135 732	1 244 141	0.02
500 000	Nederlandse Waterschapsbank NV - Reg 1.000% 01/03/2028	EUR	617 164	636 584	0.01
800 000	Nederlandse Waterschapsbank NV - Reg 1.500% 27/04/2038	EUR	936 923	1 105 310	0.02
200 000	Nederlandse Waterschapsbank NV - Reg 1.625% 29/01/2048	EUR	245 220	295 155	0.01
370 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2022	EUR	439 859	436 959	0.01
4 400 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2024	EUR	5 173 513	5 270 679	0.09
2 330 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2027	EUR	2 904 025	2 818 575	0.05
2 250 000	Netherlands Government Bond - Reg 144A 0.000% 15/07/2030	EUR	2 750 828	2 704 346	0.05
880 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2052	EUR	1 038 024	934 178	0.02
1 430 000	Netherlands Government Bond - Reg 144A 0.250% 15/07/2025	EUR	1 685 197	1 744 796	0.03
3 940 000	Netherlands Government Bond - Reg 144A 0.250% 15/07/2029	EUR	4 475 522	4 851 841	0.09

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Netherlands (cont.)					
1 120 000	Netherlands Government Bond - Reg 144A 0.500% 15/07/2026	EUR	1 302 196	1 391 419	0.02
1 590 000	Netherlands Government Bond - Reg 144A 0.500% 15/01/2040	EUR	1 904 283	1 984 195	0.04
3 100 000	Netherlands Government Bond - Reg 144A 0.750% 15/07/2027	EUR	3 707 405	3 929 066	0.07
900 000	Netherlands Government Bond - Reg 144A 1.750% 15/07/2023	EUR	1 114 183	1 117 220	0.02
1 550 000	Netherlands Government Bond - Reg 144A 2.000% 15/07/2024	EUR	1 950 023	1 983 089	0.04
2 290 000	Netherlands Government Bond - Reg 144A 2.250% 15/07/2022	EUR	2 899 425	2 791 616	0.05
1 950 000	Netherlands Government Bond - Reg 144A 2.500% 15/01/2033	EUR	2 715 643	2 998 544	0.05
2 340 000	Netherlands Government Bond - Reg 144A 2.750% 15/01/2047	EUR	3 761 536	4 482 426	0.08
2 840 000	Netherlands Government Bond - Reg 144A 3.750% 15/01/2023	EUR	3 543 166	3 603 764	0.06
1 790 000	Netherlands Government Bond - Reg 144A 3.750% 15/01/2042	EUR	3 193 629	3 644 557	0.06
1 000 000	Netherlands Government Bond - Reg 144A 4.000% 15/01/2037	EUR	1 695 222	1 905 983	0.03
1 620 000	Netherlands Government Bond - Reg 144A 4.000% 15/01/2037	EUR	2 819 590	3 087 693	0.05
Total Netherlands			64 938 054	68 556 645	1.21
New Zealand					
900 000	New Zealand Government Bond 1.750% 15/05/2041	NZD	638 960	541 208	0.01
2 350 000	New Zealand Government Bond 3.000% 20/04/2029	NZD	1 691 298	1 829 480	0.03
400 000	New Zealand Government Bond - Reg 2.750% 15/04/2025	NZD	291 566	302 647	0.00
1 450 000	New Zealand Government Bond - Reg 2.750% 15/04/2037	NZD	1 056 685	1 067 502	0.02
1 250 000	New Zealand Government Bond - Reg 3.500% 14/04/2033	NZD	890 692	1 010 071	0.02
1 900 000	New Zealand Government Bond - Reg 4.500% 15/04/2027	NZD	1 458 689	1 591 556	0.03
3 000 000	New Zealand Government Bond - Reg 5.500% 15/04/2023	NZD	2 133 391	2 322 060	0.04
600 000	New Zealand Government Bond - Reg 6.000% 15/05/2021	NZD	416 582	422 819	0.01
3 000 000	New Zealand Local Government Funding Agency Bond - Reg 1.500% 15/04/2026	NZD	2 048 641	2 112 547	0.04
Total New Zealand			10 626 504	11 199 890	0.20

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Norway					
15 000 000	Norway Government Bond - Reg 144A 1.375% 19/08/2030	NOK	1 777 359	1 743 081	0.03
8 000 000	Norway Government Bond - Reg 144A 1.500% 19/02/2026	NOK	931 200	956 249	0.02
6 000 000	Norway Government Bond - Reg 144A 1.750% 13/03/2025	NOK	757 573	725 355	0.01
9 600 000	Norway Government Bond - Reg 144A 1.750% 17/02/2027	NOK	1 169 307	1 160 477	0.02
9 000 000	Norway Government Bond - Reg 144A 2.000% 24/05/2023	NOK	1 173 313	1 086 782	0.02
8 600 000	Norway Government Bond - Reg 144A 2.000% 26/04/2028	NOK	1 028 423	1 054 666	0.02
	Total Norway		6 837 175	6 726 610	0.12
Peru					
16 000 000	Peru Government Bond 5.400% 12/08/2034	PEN	4 868 005	4 142 214	0.07
	Total Peru		4 868 005	4 142 214	0.07
Poland					
25 000 000	Republic of Poland Government Bond 2.750% 25/10/2029	PLN	6 543 656	7 011 531	0.12
3 000 000	Republic of Poland Government Bond 4.000% 25/04/2047	PLN	1 001 246	1 043 233	0.02
	Total Poland		7 544 902	8 054 764	0.14
Portugal					
650 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 0.900% 12/10/2035	EUR	835 199	791 599	0.01
400 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 1.000% 12/04/2052	EUR	451 682	439 891	0.01
2 630 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 1.950% 15/06/2029	EUR	3 224 792	3 566 829	0.06
1 470 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.125% 17/10/2028	EUR	1 747 879	2 008 094	0.04
1 790 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.200% 17/10/2022	EUR	2 243 214	2 195 196	0.04
830 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.250% 18/04/2034	EUR	958 232	1 189 006	0.02
2 580 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.875% 15/10/2025	EUR	3 229 112	3 481 594	0.06
1 000 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.875% 21/07/2026	EUR	1 266 246	1 373 690	0.03
1 690 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 3.875% 15/02/2030	EUR	2 257 281	2 638 516	0.05
1 450 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.100% 15/04/2037	EUR	2 057 582	2 588 981	0.05

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Portugal (cont.)					
930 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.100% 15/02/2045	EUR	1 510 194	1 798 775	0.03
1 300 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.125% 14/04/2027	EUR	1 728 005	1 930 008	0.03
2 600 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 5.650% 15/02/2024	EUR	3 460 947	3 596 716	0.06
	Total Portugal		24 970 365	27 598 895	0.49
Romania					
20 000 000	Romania Government Bond 3.650% 28/07/2025	RON	4 982 896	4 985 740	0.09
	Total Romania		4 982 896	4 985 740	0.09
Russia					
55 000 000	Russian Federal Bond - OFZ 6.500% 28/02/2024	RUB	850 732	737 217	0.01
120 000 000	Russian Federal Bond - OFZ 6.900% 23/05/2029	RUB	1 705 916	1 586 801	0.03
186 000 000	Russian Federal Bond - OFZ 7.400% 07/12/2022	RUB	2 958 392	2 535 413	0.04
28 000 000	Russian Federal Bond - OFZ 7.500% 18/08/2021	RUB	480 262	374 565	0.01
150 000 000	Russian Federal Bond - OFZ 7.650% 10/04/2030	RUB	2 439 375	2 082 595	0.04
8 000 000	Russian Federal Bond - OFZ 7.700% 23/03/2033	RUB	141 315	111 731	0.00
165 000 000	Russian Federal Bond - OFZ 7.750% 16/09/2026	RUB	2 670 132	2 293 477	0.04
150 000 000	Russian Federal Bond - OFZ 7.950% 07/10/2026	RUB	2 667 637	2 101 667	0.04
145 000 000	Russian Federal Bond - OFZ 8.500% 17/09/2031	RUB	2 417 306	2 137 595	0.04
	Total Russia		16 331 067	13 961 061	0.25
Singapore					
600 000	Singapore Government Bond 1.875% 01/03/2050	SGD	507 422	429 101	0.01
1 500 000	Singapore Government Bond 2.125% 01/06/2026	SGD	1 128 491	1 174 233	0.02
1 400 000	Singapore Government Bond 2.250% 01/08/2036	SGD	1 009 632	1 067 880	0.02
2 750 000	Singapore Government Bond 2.375% 01/06/2025	SGD	2 055 024	2 174 661	0.04
800 000	Singapore Government Bond 2.375% 01/07/2039	SGD	612 073	621 048	0.01
2 000 000	Singapore Government Bond 2.625% 01/05/2028	SGD	1 522 230	1 608 366	0.03
360 000	Singapore Government Bond 2.750% 01/04/2042	SGD	256 983	297 544	0.01
1 550 000	Singapore Government Bond 2.750% 01/03/2046	SGD	1 238 173	1 290 321	0.02
2 200 000	Singapore Government Bond 2.875% 01/09/2030	SGD	1 640 831	1 798 135	0.03
240 000	Singapore Government Bond 3.000% 01/09/2024	SGD	183 601	192 218	0.00
4 300 000	Singapore Government Bond 3.125% 01/09/2022	SGD	3 240 513	3 319 731	0.06
200 000	Singapore Government Bond 3.375% 01/09/2033	SGD	163 088	171 777	0.00
720 000	Singapore Government Bond 3.500% 01/03/2027	SGD	579 458	604 198	0.01
	Total Singapore		14 137 519	14 749 213	0.26
Slovakia					
500 000	Slovakia Government Bond 0.000% 13/11/2023	EUR	612 578	595 136	0.01
1 530 000	Slovakia Government Bond 0.625% 22/05/2026	EUR	1 790 060	1 895 671	0.03
500 000	Slovakia Government Bond - Reg 0.750% 09/04/2030	EUR	584 385	632 511	0.01
1 000 000	Slovakia Government Bond - Reg 1.000% 12/06/2028	EUR	1 161 193	1 282 886	0.02

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Slovakia (cont.)					
1 000 000	Slovakia Government Bond - Reg 1.000% 09/10/2030	EUR	1 388 331	1 291 050	0.02
150 000	Slovakia Government Bond - Reg 1.625% 21/01/2031	EUR	190 100	205 894	0.00
310 000	Slovakia Government Bond - Reg 1.875% 09/03/2037	EUR	385 143	445 227	0.01
350 000	Slovakia Government Bond - Reg 2.000% 17/10/2047	EUR	430 832	532 284	0.01
1 300 000	Slovakia Government Bond - Reg 3.375% 15/11/2024	EUR	1 649 124	1 746 701	0.03
200 000	Slovakia Government Bond - Reg 3.625% 16/01/2029	EUR	295 144	305 841	0.01
300 000	Slovakia Government Bond - Reg 4.350% 14/10/2025	EUR	439 562	430 717	0.01
Total Slovakia			8 926 452	9 363 918	0.16
Slovenia					
1 240 000	Slovenia Government Bond - Reg 1.250% 22/03/2027	EUR	1 478 437	1 598 156	0.03
1 400 000	Slovenia Government Bond - Reg 1.750% 03/11/2040	EUR	1 612 795	1 986 465	0.04
200 000	Slovenia Government Bond - Reg 2.125% 28/07/2025	EUR	255 442	261 981	0.00
500 000	Slovenia Government Bond - Reg 2.250% 25/03/2022	EUR	633 334	604 457	0.01
400 000	Slovenia Government Bond - Reg 2.250% 03/03/2032	EUR	532 091	575 889	0.01
Total Slovenia			4 512 099	5 026 948	0.09
South Korea					
14 500 000 000	Korea Treasury Bond 1.375% 10/09/2021	KRW	12 916 512	12 857 383	0.23
2 000 000 000	Korea Treasury Bond 1.375% 10/09/2024	KRW	1 675 170	1 768 495	0.03
2 570 000 000	Korea Treasury Bond 1.500% 10/12/2026	KRW	2 239 901	2 242 657	0.04
3 255 000 000	Korea Treasury Bond 1.500% 10/09/2036	KRW	2 685 713	2 623 371	0.05
2 500 000 000	Korea Treasury Bond 1.500% 10/09/2040	KRW	2 092 746	1 969 390	0.03
1 400 000 000	Korea Treasury Bond 1.500% 10/03/2050	KRW	1 200 092	1 061 397	0.02
8 200 000 000	Korea Treasury Bond 1.875% 10/03/2022	KRW	7 341 922	7 323 323	0.13
5 200 000 000	Korea Treasury Bond 1.875% 10/03/2024	KRW	4 562 487	4 681 744	0.08
2 800 000 000	Korea Treasury Bond 1.875% 10/06/2026	KRW	2 524 116	2 493 392	0.04
6 794 280 000	Korea Treasury Bond 1.875% 10/06/2029	KRW	5 870 846	5 983 077	0.11
2 500 000 000	Korea Treasury Bond 2.000% 10/09/2022	KRW	2 327 019	2 245 117	0.04
2 750 000 000	Korea Treasury Bond 2.000% 10/03/2046	KRW	2 345 858	2 351 944	0.04
5 000 000 000	Korea Treasury Bond 2.000% 10/03/2049	KRW	4 663 395	4 274 985	0.07
2 000 000 000	Korea Treasury Bond 2.125% 10/06/2027	KRW	1 825 195	1 806 704	0.03
5 850 000 000	Korea Treasury Bond 2.125% 10/03/2047	KRW	5 055 410	5 130 138	0.09
7 720 000 000	Korea Treasury Bond 2.250% 10/06/2025	KRW	6 983 710	7 031 917	0.12
2 500 000 000	Korea Treasury Bond 2.250% 10/12/2025	KRW	2 202 713	2 271 824	0.04
3 630 000 000	Korea Treasury Bond 2.250% 10/09/2037	KRW	3 173 467	3 239 759	0.06
3 000 000 000	Korea Treasury Bond 2.375% 10/12/2027	KRW	2 629 503	2 748 292	0.05
2 300 000 000	Korea Treasury Bond 2.375% 10/12/2028	KRW	2 081 742	2 105 002	0.04
5 000 000 000	Korea Treasury Bond 2.625% 10/06/2028	KRW	4 477 707	4 654 763	0.08
2 800 000 000	Korea Treasury Bond 2.625% 10/09/2035	KRW	2 507 867	2 613 188	0.05
3 300 000 000	Korea Treasury Bond 2.625% 10/03/2048	KRW	3 196 428	3 192 358	0.06
1 100 000 000	Korea Treasury Bond 2.750% 10/12/2044	KRW	1 058 251	1 075 624	0.02
8 000 000 000	Korea Treasury Bond 3.000% 10/03/2023	KRW	7 227 821	7 348 698	0.13
3 390 000 000	Korea Treasury Bond 3.000% 10/12/2042	KRW	3 327 432	3 418 173	0.06
4 500 000 000	Korea Treasury Bond 3.375% 10/09/2023	KRW	4 088 535	4 192 915	0.07

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
South Korea (cont.)					
2 400 000 000	Korea Treasury Bond 3.750% 10/12/2033	KRW	2 500 285	2 492 745	0.04
1 640 000 000	Korea Treasury Bond 4.000% 10/12/2031	KRW	1 727 295	1 717 160	0.03
1 850 000 000	Korea Treasury Bond 4.750% 10/12/2030	KRW	1 942 615	2 026 522	0.04
	Total South Korea		108 451 753	108 942 057	1.92
Spain					
200 000	Adif Alta Velocidad - Reg 0.550% 30/04/2030	EUR	221 698	238 877	0.00
300 000	Adif Alta Velocidad - Reg 1.250% 04/05/2026	EUR	358 993	376 856	0.01
500 000	Adif Alta Velocidad - Reg 1.875% 28/01/2025	EUR	589 618	635 073	0.01
100 000	Adif Alta Velocidad - Reg 3.500% 27/05/2024	EUR	128 268	131 464	0.00
200 000	Autonomous Community of Andalusia Spain - Reg 1.875% 31/10/2028	EUR	228 345	264 045	0.01
400 000	Autonomous Community of Madrid Spain - Reg 0.419% 30/04/2030	EUR	440 612	474 554	0.01
1 000 000	Autonomous Community of Madrid Spain - Reg 0.997% 30/09/2024	EUR	1 150 969	1 226 542	0.02
200 000	Autonomous Community of Madrid Spain - Reg 1.571% 30/04/2029	EUR	230 483	259 854	0.01
200 000	Autonomous Community of Madrid Spain - Reg 1.773% 30/04/2028	EUR	251 705	262 179	0.01
500 000	Autonomous Community of Madrid Spain - Reg 1.826% 30/04/2025	EUR	598 591	636 241	0.01
200 000	Autonomous Community of Madrid Spain - Reg 2.146% 30/04/2027	EUR	256 899	265 808	0.01
300 000	Autonomous Community of Madrid Spain - Reg 2.875% 17/07/2023	EUR	377 166	378 435	0.01
200 000	Basque Government - Reg 0.250% 30/04/2031	EUR	241 415	232 654	0.00
200 000	Basque Government - Reg 1.450% 30/04/2028	EUR	233 807	257 792	0.00
200 000	Fondo De Titulizacion Del Deficit Del Sistema Electrico - Reg 0.500% 17/03/2023	EUR	247 728	239 066	0.00
100 000	Fondo De Titulizacion Del Deficit Del Sistema Electrico - Reg 0.625% 17/03/2022	EUR	118 955	118 720	0.00
600 000	Fondo De Titulizacion Del Deficit Del Sistema Electrico - Reg 0.850% 17/12/2023	EUR	683 113	728 203	0.01
100 000	Instituto de Credito Oficial - Reg 0.250% 30/04/2022	EUR	118 547	118 357	0.00
3 780 000	Spain Government Bond 0.000% 31/01/2026	EUR	4 616 773	4 502 421	0.08
2 500 000	Spain Government Bond 0.350% 30/07/2023	EUR	2 856 801	2 995 727	0.05
1 500 000	Spain Government Bond 0.400% 30/04/2022	EUR	1 781 219	1 780 409	0.03
420 000	Spain Government Bond 0.400% 30/04/2022	EUR	471 555	498 515	0.01
5 400 000	Spain Government Bond 0.450% 31/10/2022	EUR	6 344 796	6 446 259	0.11
1 200 000	Spain Government Bond 5.750% 30/07/2032	EUR	1 939 001	2 246 815	0.04
350 000	Spain Government Bond 6.000% 31/01/2029	EUR	560 129	601 866	0.01
3 420 000	Spain Government Bond - Reg 144A 0.100% 30/04/2031	EUR	3 978 046	3 926 874	0.07
3 000 000	Spain Government Bond - Reg 144A 0.500% 30/04/2030	EUR	3 393 019	3 616 845	0.06

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
2 930 000	Spain Government Bond - Reg 144A 0.600% 31/10/2029	EUR	3 359 190	3 574 205	0.06
1 550 000	Spain Government Bond - Reg 144A 1.000% 31/10/2050	EUR	1 719 458	1 705 416	0.03
1 950 000	Spain Government Bond - Reg 144A 1.200% 31/10/2040	EUR	2 247 396	2 384 291	0.04
1 830 000	Spain Government Bond - Reg 144A 1.250% 31/10/2030	EUR	2 464 270	2 349 252	0.04
4 700 000	Spain Government Bond - Reg 144A 1.400% 30/04/2028	EUR	5 588 616	6 078 927	0.11
5 090 000	Spain Government Bond - Reg 144A 1.400% 30/07/2028	EUR	5 825 096	6 591 892	0.12
4 780 000	Spain Government Bond - Reg 144A 1.450% 31/10/2027	EUR	5 591 324	6 183 399	0.11
3 690 000	Spain Government Bond - Reg 144A 1.450% 30/04/2029	EUR	4 266 867	4 807 397	0.09
600 000	Spain Government Bond - Reg 144A 1.450% 31/10/2071	EUR	682 326	651 544	0.01
5 090 000	Spain Government Bond - Reg 144A 1.500% 30/04/2027	EUR	6 088 911	6 588 877	0.12
6 900 000	Spain Government Bond - Reg 144A 1.600% 30/04/2025	EUR	8 193 295	8 764 470	0.16
3 230 000	Spain Government Bond - Reg 144A 1.850% 30/07/2035	EUR	4 310 252	4 403 840	0.08
4 510 000	Spain Government Bond - Reg 144A 1.950% 30/04/2026	EUR	5 468 590	5 901 328	0.10
6 980 000	Spain Government Bond - Reg 144A 1.950% 30/07/2030	EUR	8 411 077	9 504 565	0.17
4 000 000	Spain Government Bond - Reg 144A 2.150% 31/10/2025	EUR	5 020 383	5 238 394	0.09
3 260 000	Spain Government Bond - Reg 144A 2.350% 30/07/2033	EUR	3 963 047	4 668 807	0.08
2 380 000	Spain Government Bond - Reg 144A 2.700% 31/10/2048	EUR	3 171 973	3 782 695	0.07
4 960 000	Spain Government Bond - Reg 144A 2.750% 31/10/2024	EUR	6 423 838	6 492 951	0.11
2 360 000	Spain Government Bond - Reg 144A 2.900% 31/10/2046	EUR	2 966 296	3 853 458	0.07
1 890 000	Spain Government Bond - Reg 144A 3.450% 30/07/2066	EUR	2 666 288	3 550 996	0.06
3 440 000	Spain Government Bond - Reg 144A 4.200% 31/01/2037	EUR	5 192 908	6 144 160	0.11
7 290 000	Spain Government Bond - Reg 144A 4.400% 31/10/2023	EUR	9 318 147	9 655 028	0.17
4 050 000	Spain Government Bond - Reg 144A 4.650% 30/07/2025	EUR	5 474 060	5 796 290	0.10

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Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
3 090 000	Spain Government Bond - Reg 144A 4.700% 30/07/2041	EUR	4 940 681	6 139 141	0.11
2 460 000	Spain Government Bond - Reg 144A 4.900% 30/07/2040	EUR	4 181 468	4 945 541	0.09
2 190 000	Spain Government Bond - Reg 144A 5.150% 31/10/2028	EUR	3 230 782	3 567 948	0.06
2 280 000	Spain Government Bond - Reg 144A 5.150% 31/10/2044	EUR	3 993 188	4 955 543	0.09
6 340 000	Spain Government Bond - Reg 144A 5.400% 31/01/2023	EUR	8 076 496	8 260 799	0.15
2 800 000	Spain Government Bond - Reg 144A 5.850% 31/01/2022	EUR	3 644 297	3 463 739	0.06
	Total Spain		168 898 771	183 465 344	3.24
Sweden					
10 000 000	Kommuninvest I Sverige AB - Reg 1.000% 13/11/2023	SEK	1 089 772	1 176 072	0.02
6 000 000	Kommuninvest I Sverige AB - Reg 1.000% 12/05/2025	SEK	660 795	709 996	0.01
5 000 000	Sweden Government Bond 0.500% 24/11/2045	SEK	599 557	523 330	0.01
19 700 000	Sweden Government Bond 0.750% 12/05/2028	SEK	2 221 488	2 354 607	0.04
8 000 000	Sweden Government Bond 2.500% 12/05/2025	SEK	1 027 830	1 018 577	0.02
39 500 000	Sweden Government Bond 3.500% 01/06/2022	SEK	4 760 568	4 732 042	0.08
6 800 000	Sweden Government Bond 3.500% 30/03/2039	SEK	1 049 702	1 142 214	0.02
4 000 000	Sweden Government Bond - Reg 144A 0.750% 12/11/2029	SEK	449 054	476 923	0.01
8 000 000	Sweden Government Bond - Reg 1.000% 12/11/2026	SEK	928 693	969 265	0.02
4 000 000	Sweden Government Bond - Reg 144A 1.500% 13/11/2023	SEK	497 948	480 321	0.01
6 700 000	Sweden Government Bond - Reg 2.250% 01/06/2032	SEK	859 940	916 406	0.02
	Total Sweden		14 145 347	14 499 753	0.26
Switzerland					
14 790 000	Swiss Confederation Government Bond - Reg 0.000% 22/06/2029	CHF	15 596 999	16 242 961	0.28
3 600 000	Swiss Confederation Government Bond - Reg 0.000% 24/07/2039	CHF	3 966 416	3 843 468	0.07
	Total Switzerland		19 563 415	20 086 429	0.35
Thailand					
100 000 000	Thailand Government Bond 1.450% 17/12/2024	THB	3 310 252	3 277 888	0.06
127 000 000	Thailand Government Bond 2.000% 17/12/2022	THB	3 886 634	4 173 271	0.07
35 000 000	Thailand Government Bond 2.125% 17/12/2026	THB	1 057 852	1 174 928	0.02
60 000 000	Thailand Government Bond 2.400% 17/12/2023	THB	1 930 548	2 013 471	0.03
100 000 000	Thailand Government Bond 2.875% 17/12/2028	THB	3 293 870	3 482 945	0.06
55 000 000	Thailand Government Bond 2.875% 17/06/2046	THB	1 671 856	1 769 455	0.03
90 000 000	Thailand Government Bond 3.300% 17/06/2038	THB	3 704 357	3 150 668	0.06
44 000 000	Thailand Government Bond 3.400% 17/06/2036	THB	1 372 892	1 560 405	0.03

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Thailand (cont.)					
7 000 000	Thailand Government Bond 3.580% 17/12/2027	THB	233 757	254 460	0.00
14 280 000	Thailand Government Bond 3.600% 17/06/2067	THB	666 645	506 081	0.01
27 000 000	Thailand Government Bond 3.650% 20/06/2031	THB	904 083	1 000 405	0.02
10 000 000	Thailand Government Bond 3.850% 12/12/2025	THB	327 720	361 157	0.01
30 000 000	Thailand Government Bond 4.000% 17/06/2066	THB	1 010 348	1 159 987	0.02
27 800 000	Thailand Government Bond 4.675% 29/06/2044	THB	1 055 071	1 175 105	0.02
7 500 000	Thailand Government Bond 4.850% 17/06/2061	THB	301 652	333 709	0.01
55 000 000	Thailand Government Bond 4.875% 22/06/2029	THB	1 885 407	2 187 029	0.04
Total Thailand			26 612 944	27 580 964	0.49
United Kingdom					
2 830 000	United Kingdom Gilt - Reg 0.125% 31/01/2024	GBP	3 875 385	3 896 680	0.07
6 680 000	United Kingdom Gilt - Reg 0.125% 30/01/2026	GBP	8 926 276	9 102 151	0.16
3 490 000	United Kingdom Gilt - Reg 0.125% 31/01/2028	GBP	4 520 216	4 656 736	0.08
1 500 000	United Kingdom Gilt - Reg 0.250% 31/07/2031	GBP	2 026 626	1 927 315	0.03
3 840 000	United Kingdom Gilt - Reg 0.375% 22/10/2030	GBP	5 121 311	5 055 664	0.09
7 400 000	United Kingdom Gilt - Reg 0.500% 22/07/2022	GBP	9 649 121	10 275 126	0.18
2 520 000	United Kingdom Gilt - Reg 0.500% 22/10/2061	GBP	2 962 016	2 618 867	0.05
4 300 000	United Kingdom Gilt - Reg 0.625% 07/06/2025	GBP	5 569 004	6 018 289	0.11
2 210 000	United Kingdom Gilt - Reg 0.625% 31/07/2035	GBP	2 910 994	2 814 691	0.05
4 420 000	United Kingdom Gilt - Reg 0.625% 22/10/2050	GBP	5 430 466	4 975 388	0.09
5 800 000	United Kingdom Gilt - Reg 0.750% 22/07/2023	GBP	7 585 689	8 121 631	0.14
8 600 000	United Kingdom Gilt - Reg 0.875% 22/10/2029	GBP	11 107 350	11 959 446	0.21
620 000	United Kingdom Gilt - Reg 0.875% 31/01/2046	GBP	772 490	760 848	0.01
5 820 000	United Kingdom Gilt - Reg 1.000% 22/04/2024	GBP	7 490 987	8 235 148	0.15
3 880 000	United Kingdom Gilt - Reg 1.250% 22/07/2027	GBP	5 097 460	5 590 504	0.10
2 690 000	United Kingdom Gilt - Reg 1.250% 22/10/2041	GBP	3 985 299	3 643 881	0.06
5 800 000	United Kingdom Gilt - Reg 1.500% 22/07/2026	GBP	8 113 086	8 460 579	0.15
3 530 000	United Kingdom Gilt - Reg 1.500% 22/07/2047	GBP	4 546 439	4 991 214	0.09
7 670 000	United Kingdom Gilt - Reg 1.625% 22/10/2028	GBP	10 249 364	11 337 496	0.20
1 770 000	United Kingdom Gilt - Reg 1.625% 22/10/2054	GBP	2 583 859	2 614 867	0.05
2 120 000	United Kingdom Gilt - Reg 1.625% 22/10/2071	GBP	3 110 065	3 390 039	0.06
3 290 000	United Kingdom Gilt - Reg 1.750% 07/09/2022	GBP	4 382 258	4 650 596	0.08
4 300 000	United Kingdom Gilt - Reg 1.750% 07/09/2037	GBP	5 717 393	6 370 546	0.11
2 920 000	United Kingdom Gilt - Reg 1.750% 22/01/2049	GBP	4 127 873	4 372 690	0.08
3 810 000	United Kingdom Gilt - Reg 1.750% 22/07/2057	GBP	5 716 112	5 907 088	0.10
7 780 000	United Kingdom Gilt - Reg 2.000% 07/09/2025	GBP	10 636 012	11 546 360	0.20
6 670 000	United Kingdom Gilt - Reg 2.250% 07/09/2023	GBP	8 996 547	9 682 187	0.17
2 660 000	United Kingdom Gilt - Reg 2.500% 22/07/2065	GBP	4 515 821	5 191 775	0.09
5 930 000	United Kingdom Gilt - Reg 2.750% 07/09/2024	GBP	8 164 704	8 898 139	0.16
3 850 000	United Kingdom Gilt - Reg 3.250% 22/01/2044	GBP	6 529 060	7 265 493	0.13
4 110 000	United Kingdom Gilt - Reg 3.500% 22/01/2045	GBP	7 455 423	8 115 906	0.14
2 900 000	United Kingdom Gilt - Reg 3.500% 22/07/2068	GBP	6 104 546	7 203 326	0.13
4 050 000	United Kingdom Gilt - Reg 3.750% 22/07/2052	GBP	7 916 581	8 991 688	0.16
3 900 000	United Kingdom Gilt - Reg 4.000% 22/01/2060	GBP	8 554 208	9 820 287	0.17

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United Kingdom (cont.)					
3 900 000	United Kingdom Gilt - Reg 4.250% 07/12/2027	GBP	6 081 635	6 688 705	0.12
5 500 000	United Kingdom Gilt - Reg 4.250% 07/06/2032	GBP	9 139 212	10 222 793	0.18
4 830 000	United Kingdom Gilt - Reg 4.250% 07/03/2036	GBP	8 683 370	9 475 842	0.17
3 160 000	United Kingdom Gilt - Reg 4.250% 07/09/2039	GBP	5 880 447	6 500 233	0.12
4 410 000	United Kingdom Gilt - Reg 4.250% 07/12/2040	GBP	8 183 495	9 201 005	0.16
3 850 000	United Kingdom Gilt - Reg 4.250% 07/12/2046	GBP	7 549 925	8 598 575	0.15
2 880 000	United Kingdom Gilt - Reg 4.250% 07/12/2049	GBP	5 795 199	6 689 048	0.12
4 110 000	United Kingdom Gilt - Reg 4.250% 07/12/2055	GBP	8 988 213	10 273 666	0.18
3 630 000	United Kingdom Gilt - Reg 4.500% 07/09/2034	GBP	6 479 330	7 135 371	0.13
1 250 000	United Kingdom Gilt - Reg 4.500% 07/09/2034	GBP	2 223 323	2 457 084	0.04
4 300 000	United Kingdom Gilt - Reg 4.500% 07/12/2042	GBP	8 246 549	9 453 904	0.17
5 970 000	United Kingdom Gilt - Reg 4.750% 07/12/2030	GBP	10 231 705	11 231 082	0.20
3 540 000	United Kingdom Gilt - Reg 4.750% 07/12/2038	GBP	7 014 590	7 617 221	0.13
	Total United Kingdom		298 947 034	324 007 170	5.72
United States					
1 500 000	Federal Home Loan Banks 3.250% 09/06/2028	USD	1 509 971	1 684 329	0.03
2 000 000	Federal Home Loan Banks 3.375% 08/12/2023	USD	2 033 072	2 162 863	0.04
700 000	Federal Home Loan Banks 5.500% 15/07/2036	USD	876 751	1 008 959	0.02
2 000 000	Federal Home Loan Mortgage Corp. 0.375% 20/04/2023	USD	2 000 236	2 007 518	0.04
5 000 000	Federal Home Loan Mortgage Corp. 0.375% 23/09/2025	USD	4 989 691	4 905 517	0.09
2 000 000	Federal Home Loan Mortgage Corp. 1.500% 12/02/2025	USD	2 036 455	2 066 764	0.04
4 500 000	Federal Home Loan Mortgage Corp. 2.750% 19/06/2023	USD	4 508 161	4 752 386	0.08
700 000	Federal Home Loan Mortgage Corp. 6.250% 15/07/2032	USD	887 270	1 008 675	0.02
2 000 000	Federal National Mortgage Association 0.625% 22/04/2025	USD	2 003 683	1 994 202	0.03
2 000 000	Federal National Mortgage Association 1.625% 07/01/2025	USD	2 015 921	2 076 713	0.04
2 400 000	Federal National Mortgage Association 1.875% 24/09/2026	USD	2 282 802	2 504 647	0.04
500 000	Federal National Mortgage Association 2.000% 05/10/2022	USD	498 447	513 938	0.01
1 200 000	Federal National Mortgage Association 2.375% 19/01/2023	USD	1 196 320	1 247 748	0.02
400 000	Federal National Mortgage Association 2.500% 05/02/2024	USD	406 584	424 858	0.01
1 500 000	Federal National Mortgage Association 2.625% 06/09/2024	USD	1 488 408	1 611 916	0.03
1 500 000	Federal National Mortgage Association 6.625% 15/11/2030	USD	1 910 368	2 138 748	0.04
150 000	Tennessee Valley Authority 3.500% 15/12/2042	USD	159 717	167 909	0.00

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
100 000	Tennessee Valley Authority 4.250% 15/09/2065	USD	116 446	128 396	0.00
500 000	Tennessee Valley Authority 4.625% 15/09/2060	USD	605 408	673 196	0.01
350 000	Tennessee Valley Authority 5.250% 15/09/2039	USD	429 504	479 054	0.01
1 000 000	Tennessee Valley Authority 7.125% 01/05/2030	USD	1 277 505	1 452 356	0.03
1 200 000	Tennessee Valley Authority - A 2.875% 01/02/2027	USD	1 174 349	1 312 993	0.02
150 000	Tennessee Valley Authority - B 4.700% 15/07/2033	USD	176 182	191 280	0.00
2 350 000	United States Treasury Note Via Bond - When Issued 0.000% 15/05/2050	USD	2 324 573	1 767 457	0.03
6 390 000	United States Treasury Note Via Bond - When Issued 0.000% 15/08/2050	USD	5 955 614	4 966 228	0.09
5 760 000	United States Treasury Note Via Bond - When Issued 0.000% 15/02/2051	USD	5 275 669	5 090 400	0.09
10 000 000	United States Treasury Note Via Bond - When Issued 1.250% 31/03/2028	USD	9 916 890	9 464 844	0.17
9 530 000	United States Treasury Note/Bond 0.000% 15/05/2030	USD	9 481 795	8 665 972	0.15
20 000 000	United States Treasury Note/Bond 0.125% 30/04/2022	USD	20 001 966	20 007 031	0.35
20 970 000	United States Treasury Note/Bond 0.125% 31/07/2022	USD	20 971 390	20 972 457	0.37
30 000 000	United States Treasury Note/Bond 0.125% 31/12/2022	USD	30 002 113	29 985 937	0.53
8 000 000	United States Treasury Note/Bond 0.250% 15/04/2023	USD	8 020 510	8 011 250	0.14
15 000 000	United States Treasury Note/Bond 0.250% 31/05/2025	USD	14 928 637	14 711 719	0.26
5 800 000	United States Treasury Note/Bond 0.250% 31/07/2025	USD	5 803 411	5 671 086	0.10
27 000 000	United States Treasury Note/Bond 0.500% 31/03/2025	USD	27 209 710	26 816 484	0.47
10 620 000	United States Treasury Note/Bond 0.500% 28/02/2026	USD	10 504 956	10 406 770	0.18
8 000 000	United States Treasury Note/Bond 0.625% 31/03/2027	USD	8 049 707	7 730 000	0.14
2 550 000	United States Treasury Note/Bond 0.875% 15/11/2030	USD	2 488 657	2 355 961	0.04
10 000 000	United States Treasury Note/Bond 1.125% 28/02/2027	USD	10 050 559	9 966 406	0.18
8 600 000	United States Treasury Note/Bond 1.125% 29/02/2028	USD	8 603 005	8 441 438	0.15
4 470 000	United States Treasury Note/Bond 1.125% 15/08/2040	USD	4 362 327	3 623 494	0.06
5 500 000	United States Treasury Note/Bond 1.375% 30/06/2023	USD	5 366 902	5 644 160	0.10
12 000 000	United States Treasury Note/Bond 1.375% 31/08/2023	USD	11 614 556	12 332 344	0.22
4 430 000	United States Treasury Note/Bond 1.375% 31/08/2026	USD	4 680 431	4 504 756	0.08
7 070 000	United States Treasury Note/Bond 1.375% 15/11/2040	USD	6 763 601	5 997 348	0.11
4 860 000	United States Treasury Note/Bond 1.500% 15/08/2026	USD	4 549 852	4 975 235	0.09
7 690 000	United States Treasury Note/Bond 1.500% 31/01/2027	USD	8 067 768	7 837 792	0.14
8 640 000	United States Treasury Note/Bond 1.500% 15/02/2030	USD	9 288 914	8 527 950	0.15
9 160 000	United States Treasury Note/Bond 1.625% 31/08/2022	USD	9 059 764	9 353 577	0.16
5 000 000	United States Treasury Note/Bond 1.625% 15/11/2022	USD	4 893 033	5 119 922	0.09
6 000 000	United States Treasury Note/Bond 1.625% 31/10/2023	USD	5 875 725	6 210 703	0.11
4 000 000	United States Treasury Note/Bond 1.625% 15/02/2026	USD	3 835 090	4 134 688	0.07
2 600 000	United States Treasury Note/Bond 1.625% 15/05/2026	USD	2 457 131	2 684 094	0.05
4 370 000	United States Treasury Note/Bond 1.625% 30/09/2026	USD	4 675 612	4 499 393	0.08
13 700 000	United States Treasury Note/Bond 1.625% 15/08/2029	USD	13 580 617	13 739 066	0.24
10 560 000	United States Treasury Note/Bond 1.625% 15/11/2050	USD	10 311 274	8 764 800	0.15
11 500 000	United States Treasury Note/Bond 1.750% 30/06/2022	USD	11 386 731	11 734 043	0.21
12 200 000	United States Treasury Note/Bond 1.750% 30/09/2022	USD	11 995 813	12 494 992	0.22

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Suprationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
11 400 000	United States Treasury Note/Bond 1.750% 31/01/2023	USD	11 162 618	11 730 867	0.21
15 000 000	United States Treasury Note/Bond 1.750% 15/05/2023	USD	14 712 153	15 492 773	0.27
14 300 000	United States Treasury Note/Bond 1.750% 15/11/2029	USD	14 614 677	14 458 641	0.25
8 830 000	United States Treasury Note/Bond 1.875% 31/07/2022	USD	8 755 060	9 036 263	0.16
2 000 000	United States Treasury Note/Bond 1.875% 30/09/2022	USD	1 992 295	2 052 109	0.04
24 000 000	United States Treasury Note/Bond 1.875% 31/10/2022	USD	23 695 740	24 656 250	0.43
5 000 000	United States Treasury Note/Bond 1.875% 31/08/2024	USD	4 987 914	5 235 742	0.09
1 130 000	United States Treasury Note/Bond 1.875% 15/02/2041	USD	1 059 132	1 049 488	0.02
8 600 000	United States Treasury Note/Bond 2.000% 31/07/2022	USD	8 571 644	8 816 008	0.16
15 900 000	United States Treasury Note/Bond 2.000% 31/10/2022	USD	15 713 044	16 366 441	0.29
17 700 000	United States Treasury Note/Bond 2.000% 30/11/2022	USD	17 543 204	18 244 828	0.32
5 000 000	United States Treasury Note/Bond 2.000% 15/02/2023	USD	4 955 649	5 170 703	0.09
7 000 000	United States Treasury Note/Bond 2.000% 30/04/2024	USD	6 890 064	7 345 625	0.13
8 000 000	United States Treasury Note/Bond 2.000% 31/05/2024	USD	7 799 603	8 399 375	0.15
7 500 000	United States Treasury Note/Bond 2.000% 15/02/2025	USD	7 235 819	7 896 094	0.14
15 000 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	14 464 631	15 798 633	0.28
11 500 000	United States Treasury Note/Bond 2.000% 15/11/2026	USD	11 080 580	12 060 625	0.21
5 000 000	United States Treasury Note/Bond 2.000% 15/02/2050	USD	5 388 994	4 558 594	0.08
8 000 000	United States Treasury Note/Bond 2.125% 15/05/2022	USD	8 028 102	8 180 938	0.14
12 000 000	United States Treasury Note/Bond 2.125% 30/11/2023	USD	11 835 635	12 590 156	0.22
10 590 000	United States Treasury Note/Bond 2.125% 29/02/2024	USD	10 479 216	11 136 874	0.20
5 300 000	United States Treasury Note/Bond 2.125% 31/03/2024	USD	5 230 443	5 577 836	0.10
2 800 000	United States Treasury Note/Bond 2.125% 31/07/2024	USD	2 745 913	2 954 656	0.05
1 000 000	United States Treasury Note/Bond 2.125% 30/11/2024	USD	979 282	1 056 680	0.02
7 500 000	United States Treasury Note/Bond 2.125% 15/05/2025	USD	7 331 585	7 936 230	0.14
13 100 000	United States Treasury Note/Bond 2.250% 31/12/2023	USD	13 068 545	13 797 984	0.24
9 000 000	United States Treasury Note/Bond 2.250% 31/01/2024	USD	8 879 826	9 489 727	0.17
4 000 000	United States Treasury Note/Bond 2.250% 15/11/2024	USD	3 989 910	4 243 438	0.07
7 000 000	United States Treasury Note/Bond 2.250% 31/12/2024	USD	6 904 859	7 434 219	0.13
2 300 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	2 292 894	2 448 152	0.04
5 000 000	United States Treasury Note/Bond 2.250% 31/03/2026	USD	4 985 219	5 320 703	0.09
13 250 000	United States Treasury Note/Bond 2.250% 15/02/2027	USD	12 929 274	14 066 221	0.25
12 670 000	United States Treasury Note/Bond 2.250% 15/08/2027	USD	12 741 770	13 421 291	0.24
15 460 000	United States Treasury Note/Bond 2.250% 15/11/2027	USD	15 181 866	16 354 989	0.29
4 390 000	United States Treasury Note/Bond 2.250% 15/08/2046	USD	3 633 759	4 248 525	0.07
11 170 000	United States Treasury Note/Bond 2.250% 15/08/2049	USD	11 360 378	10 767 269	0.19
2 600 000	United States Treasury Note/Bond 2.375% 15/08/2024	USD	2 609 517	2 766 359	0.05
17 140 000	United States Treasury Note/Bond 2.375% 15/05/2027	USD	16 787 624	18 309 671	0.32
27 070 000	United States Treasury Note/Bond 2.375% 15/05/2029	USD	28 347 170	28 744 956	0.51
9 590 000	United States Treasury Note/Bond 2.375% 15/11/2049	USD	9 975 304	9 500 094	0.17
16 000 000	United States Treasury Note/Bond 2.500% 31/03/2023	USD	15 985 653	16 744 375	0.30
6 750 000	United States Treasury Note/Bond 2.500% 31/01/2024	USD	6 747 268	7 164 229	0.13
6 710 000	United States Treasury Note/Bond 2.500% 15/05/2024	USD	6 715 141	7 149 820	0.13
11 000 000	United States Treasury Note/Bond 2.500% 31/01/2025	USD	10 803 336	11 792 344	0.21
5 000 000	United States Treasury Note/Bond 2.500% 28/02/2026	USD	5 015 229	5 381 836	0.09

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
5 850 000	United States Treasury Note/Bond 2.500% 15/02/2045	USD	5 196 608	5 957 631	0.10
10 000 000	United States Treasury Note/Bond 2.625% 28/02/2023	USD	9 971 890	10 468 750	0.18
5 000 000	United States Treasury Note/Bond 2.625% 31/12/2023	USD	5 333 671	5 318 164	0.09
6 000 000	United States Treasury Note/Bond 2.625% 31/03/2025	USD	6 045 282	6 466 172	0.11
7 000 000	United States Treasury Note/Bond 2.625% 31/12/2025	USD	7 292 780	7 571 758	0.13
13 000 000	United States Treasury Note/Bond 2.625% 31/01/2026	USD	13 450 450	14 066 406	0.25
10 000 000	United States Treasury Note/Bond 2.625% 15/02/2029	USD	11 462 946	10 808 594	0.19
7 000 000	United States Treasury Note/Bond 2.750% 31/05/2023	USD	7 003 379	7 385 820	0.13
31 000 000	United States Treasury Note/Bond 2.750% 31/07/2023	USD	31 075 093	32 822 461	0.58
2 500 000	United States Treasury Note/Bond 2.750% 15/11/2023	USD	2 534 590	2 662 109	0.05
6 700 000	United States Treasury Note/Bond 2.750% 15/02/2024	USD	6 746 925	7 164 289	0.13
2 000 000	United States Treasury Note/Bond 2.750% 28/02/2025	USD	2 060 606	2 163 828	0.04
17 000 000	United States Treasury Note/Bond 2.750% 31/08/2025	USD	16 763 079	18 458 281	0.33
3 600 000	United States Treasury Note/Bond 2.750% 15/08/2042	USD	3 521 023	3 853 688	0.07
5 330 000	United States Treasury Note/Bond 2.750% 15/11/2042	USD	5 098 796	5 700 185	0.10
4 550 000	United States Treasury Note/Bond 2.750% 15/11/2047	USD	4 381 862	4 850 904	0.09
20 000 000	United States Treasury Note/Bond 2.875% 31/10/2023	USD	20 510 993	21 340 625	0.38
4 000 000	United States Treasury Note/Bond 2.875% 30/11/2023	USD	3 999 837	4 275 156	0.08
12 840 000	United States Treasury Note/Bond 2.875% 30/04/2025	USD	13 437 516	13 975 538	0.25
28 000 000	United States Treasury Note/Bond 2.875% 31/05/2025	USD	28 357 154	30 492 656	0.54
10 000 000	United States Treasury Note/Bond 2.875% 31/07/2025	USD	9 989 103	10 903 125	0.19
12 400 000	United States Treasury Note/Bond 2.875% 15/05/2028	USD	12 228 899	13 622 563	0.24
16 360 000	United States Treasury Note/Bond 2.875% 15/08/2028	USD	17 921 565	17 983 219	0.32
1 100 000	United States Treasury Note/Bond 2.875% 15/05/2043	USD	1 044 126	1 200 504	0.02
5 210 000	United States Treasury Note/Bond 2.875% 15/08/2045	USD	5 015 931	5 675 237	0.10
4 340 000	United States Treasury Note/Bond 2.875% 15/11/2046	USD	4 216 805	4 728 227	0.08
10 170 000	United States Treasury Note/Bond 2.875% 15/05/2049	USD	10 794 221	11 134 561	0.20
25 000 000	United States Treasury Note/Bond 3.000% 30/09/2025	USD	26 229 607	27 433 594	0.48
4 700 000	United States Treasury Note/Bond 3.000% 15/05/2042	USD	4 643 362	5 237 012	0.09
5 400 000	United States Treasury Note/Bond 3.000% 15/11/2044	USD	5 315 928	6 005 602	0.11
3 720 000	United States Treasury Note/Bond 3.000% 15/05/2045	USD	3 743 683	4 136 175	0.07
2 610 000	United States Treasury Note/Bond 3.000% 15/11/2045	USD	2 625 945	2 906 378	0.05
4 470 000	United States Treasury Note/Bond 3.000% 15/02/2047	USD	4 494 728	4 987 193	0.09
4 190 000	United States Treasury Note/Bond 3.000% 15/05/2047	USD	4 088 675	4 675 942	0.08
3 540 000	United States Treasury Note/Bond 3.000% 15/02/2048	USD	3 485 485	3 956 088	0.07
7 320 000	United States Treasury Note/Bond 3.000% 15/08/2048	USD	6 986 231	8 191 823	0.14
7 060 000	United States Treasury Note/Bond 3.000% 15/02/2049	USD	7 087 860	7 909 130	0.14
12 150 000	United States Treasury Note/Bond 3.125% 15/11/2028	USD	12 337 896	13 577 625	0.24
1 400 000	United States Treasury Note/Bond 3.125% 15/11/2041	USD	1 473 749	1 590 859	0.03
3 520 000	United States Treasury Note/Bond 3.125% 15/02/2042	USD	3 606 702	4 002 763	0.07
5 940 000	United States Treasury Note/Bond 3.125% 15/08/2044	USD	6 014 558	6 743 988	0.12
6 490 000	United States Treasury Note/Bond 3.125% 15/05/2048	USD	6 549 047	7 420 656	0.13
6 830 000	United States Treasury Note/Bond 3.375% 15/05/2044	USD	7 192 255	8 065 803	0.14
9 160 000	United States Treasury Note/Bond 3.375% 15/11/2048	USD	9 762 189	10 968 742	0.19
5 540 000	United States Treasury Note/Bond 3.625% 15/08/2043	USD	6 018 805	6 783 470	0.12

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
4 080 000	United States Treasury Note/Bond 3.625% 15/02/2044	USD	4 532 842	5 003 738	0.09
2 730 000	United States Treasury Note/Bond 3.750% 15/08/2041	USD	2 942 947	3 387 439	0.06
9 450 000	United States Treasury Note/Bond 3.750% 15/11/2043	USD	11 844 204	11 795 889	0.21
2 000 000	United States Treasury Note/Bond 3.875% 15/08/2040	USD	2 418 329	2 517 031	0.04
2 850 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	3 396 989	3 737 619	0.07
2 500 000	United States Treasury Note/Bond 4.250% 15/11/2040	USD	2 920 004	3 300 879	0.06
2 700 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	3 230 548	3 564 844	0.06
770 000	United States Treasury Note/Bond 4.375% 15/05/2040	USD	923 862	1 030 176	0.02
2 500 000	United States Treasury Note/Bond 4.375% 15/05/2041	USD	3 015 917	3 360 547	0.06
2 000 000	United States Treasury Note/Bond 4.500% 15/02/2036	USD	2 402 436	2 642 500	0.05
3 000 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	3 699 786	4 096 875	0.07
5 740 000	United States Treasury Note/Bond 4.750% 15/02/2041	USD	7 992 862	8 064 476	0.14
1 200 000	United States Treasury Note/Bond 5.375% 15/02/2031	USD	1 452 578	1 603 547	0.03
500 000	United States Treasury Note/Bond 6.125% 15/08/2029	USD	635 687	680 879	0.01
Total United States			1 231 665 919	1 281 103 126	22.60
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			5 095 893 007	5 316 127 183	93.80
Other transferable securities					
Bonds					
Canada					
700 000	Lower Mattagami Energy LP 2.307% 21/10/2026	CAD	517 595	579 928	0.01
400 000	Ontario Power Generation, Inc. 2.947% 21/02/2051	CAD	288 309	290 170	0.01
100 000	Ontario Power Generation, Inc. 3.838% 22/06/2048	CAD	76 931	85 682	0.00
600 000	OPB Finance Trust 2.980% 25/01/2027	CAD	461 384	509 736	0.01
1 000 000	Toronto Hydro Corp. 2.520% 25/08/2026	CAD	745 607	832 796	0.01
Total Canada			2 089 826	2 298 312	0.04
Germany					
200 000	Bayerische Landesbodenkreditanstalt - Reg 0.250% 21/03/2036	EUR	232 971	231 958	0.00
Total Germany			232 971	231 958	0.00
Ireland					
200 000	DAA Finance Plc. - Reg 1.601% 05/11/2032	EUR	261 751	249 248	0.01
Total Ireland			261 751	249 248	0.01
Italy					
200 000	Ferrovie dello Stato Italiane SpA - Reg 0.375% 25/03/2028	EUR	235 039	234 853	0.00
Total Italy			235 039	234 853	0.00
Total Bonds			2 819 587	3 014 371	0.05

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Australia					
1 000 000	Australian Capital Territory 1.750% 23/10/2031	AUD	681 701	735 827	0.01
1 500 000	New South Wales Treasury Corp. 2.000% 20/03/2031	AUD	1 062 014	1 145 493	0.02
2 000 000	New South Wales Treasury Corp. - Reg 3.000% 20/04/2029	AUD	1 482 864	1 681 923	0.03
500 000	Northern Territory Treasury Corp. - Reg 3.500% 21/05/2030	AUD	373 312	428 252	0.01
1 000 000	South Australian Government Financing Authority 2.750% 24/05/2030	AUD	708 815	819 130	0.02
150 000	South Australian Government Financing Authority - Reg 3.000% 20/09/2027	AUD	116 772	126 663	0.00
700 000	South Australian Government Financing Authority - Reg 3.000% 24/05/2028	AUD	511 786	589 305	0.01
500 000	Tasmanian Public Finance Corp. 3.250% 24/01/2028	AUD	401 311	425 343	0.01
	Total Australia		5 338 575	5 951 936	0.11
Canada					
5 000 000	Canadian Government Bond 0.500% 01/09/2025	CAD	3 804 258	3 920 356	0.07
6 680 000	Canadian Government Bond 1.250% 01/06/2030	CAD	5 124 413	5 223 087	0.09
600 000	City of Montreal Canada 3.000% 01/09/2027	CAD	460 808	513 999	0.01
1 000 000	City of Montreal Canada 3.150% 01/09/2028	CAD	771 401	868 879	0.02
200 000	City of Montreal Canada 3.150% 01/12/2036	CAD	151 494	166 055	0.00
500 000	City of Toronto Canada 2.800% 22/11/2049	CAD	392 442	380 033	0.01
1 000 000	City of Toronto Canada 3.400% 21/05/2024	CAD	781 613	859 506	0.02
100 000	City of Toronto Canada 3.500% 02/06/2036	CAD	82 230	87 804	0.00
150 000	City of Toronto Canada 4.150% 10/03/2044	CAD	131 358	139 873	0.00
250 000	CPPIB Capital, Inc. - Reg 3.000% 15/06/2028	CAD	191 656	215 652	0.00
150 000	Financement-Quebec 5.250% 01/06/2034	CAD	149 024	156 244	0.00
700 000	Hydro-Quebec 4.000% 15/02/2055	CAD	629 877	707 480	0.01
870 000	Hydro-Quebec 5.000% 15/02/2045	CAD	923 314	956 588	0.02
1 850 000	Hydro-Quebec 5.000% 15/02/2050	CAD	1 952 788	2 115 669	0.04
1 000 000	Hydro-Quebec 6.500% 15/02/2035	CAD	1 075 698	1 169 583	0.02
300 000	Labrador-Island Link Funding Trust - A 144A 3.760% 01/06/2033	CAD	248 770	274 777	0.01
500 000	Labrador-Island Link Funding Trust - C 144A 3.850% 01/12/2053	CAD	442 907	500 187	0.01
300 000	Municipal Finance Authority of British Columbia 2.150% 01/12/2022	CAD	238 836	245 714	0.00
500 000	Municipal Finance Authority of British Columbia 3.050% 23/10/2028	CAD	379 395	434 944	0.01
500 000	Muskrat Falls Via Labrador Transmission Assets Funding Trust - B 144A 3.830% 01/06/2037	CAD	419 855	470 008	0.01
100 000	Newfoundland & Labrador Hydro 3.600% 01/12/2045	CAD	83 841	85 802	0.00
200 000	Ontario Electricity Financial Corp. 8.250% 22/06/2026	CAD	194 294	212 412	0.00
800 000	Province of Alberta Canada 1.350% 01/09/2021	CAD	621 025	639 593	0.01
650 000	Province of Alberta Canada 2.350% 01/06/2025	CAD	518 520	541 923	0.01
230 000	Province of Alberta Canada 2.550% 01/06/2027	CAD	178 576	192 202	0.00
3 200 000	Province of Alberta Canada 2.900% 01/12/2028	CAD	2 439 476	2 715 003	0.05

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
2 000 000	Province of Alberta Canada 3.050% 01/12/2048	CAD	1 540 910	1 616 295	0.03
500 000	Province of Alberta Canada 3.100% 01/06/2050	CAD	427 632	407 833	0.01
1 300 000	Province of Alberta Canada 3.300% 01/12/2046	CAD	1 031 137	1 089 162	0.02
80 000	Province of Alberta Canada 3.900% 01/12/2033	CAD	69 157	72 914	0.00
2 000 000	Province of British Columbia Canada 2.200% 18/06/2030	CAD	1 519 283	1 611 219	0.03
2 000 000	Province of British Columbia Canada 2.300% 18/06/2026	CAD	1 494 554	1 666 961	0.03
450 000	Province of British Columbia Canada 2.550% 18/06/2027	CAD	352 257	378 385	0.01
1 200 000	Province of British Columbia Canada 2.950% 18/12/2028	CAD	925 222	1 029 106	0.02
1 000 000	Province of British Columbia Canada 2.950% 18/06/2050	CAD	940 725	840 928	0.01
900 000	Province of British Columbia Canada 3.200% 18/06/2044	CAD	715 742	775 310	0.01
650 000	Province of Manitoba Canada 2.550% 02/06/2026	CAD	507 328	546 722	0.01
400 000	Province of Manitoba Canada 3.000% 02/06/2028	CAD	309 511	342 673	0.01
300 000	Province of Manitoba Canada 3.200% 05/03/2050	CAD	232 148	254 267	0.00
850 000	Province of Manitoba Canada 3.400% 05/09/2048	CAD	674 845	738 912	0.01
700 000	Province of Manitoba Canada 4.100% 05/03/2041	CAD	602 934	667 062	0.01
340 000	Province of Manitoba Canada 4.400% 05/03/2042	CAD	307 636	335 564	0.01
350 000	Province of New Brunswick Canada 2.350% 14/08/2027	CAD	268 107	289 323	0.01
1 000 000	Province of New Brunswick Canada 3.100% 14/08/2028	CAD	807 083	862 696	0.02
200 000	Province of New Brunswick Canada 3.100% 14/08/2048	CAD	150 151	164 787	0.00
250 000	Province of New Brunswick Canada 3.550% 03/06/2043	CAD	211 542	219 977	0.00
1 000 000	Province of New Brunswick Canada 4.800% 26/09/2039	CAD	911 903	1 023 829	0.02
750 000	Province of Newfoundland and Labrador Canada 2.650% 17/10/2050	CAD	562 114	541 723	0.01
300 000	Province of Newfoundland and Labrador Canada 3.000% 02/06/2026	CAD	237 522	256 458	0.00
300 000	Province of Newfoundland and Labrador Canada 3.700% 17/10/2048	CAD	252 921	262 599	0.00
500 000	Province of Nova Scotia Canada 2.100% 01/06/2027	CAD	390 140	408 482	0.01
500 000	Province of Nova Scotia Canada 3.500% 02/06/2062	CAD	413 605	466 687	0.01
700 000	Province of Nova Scotia Canada 4.400% 01/06/2042	CAD	639 690	696 831	0.01
700 000	Province of Ontario Canada 1.900% 02/12/2051	CAD	492 117	459 527	0.01
4 500 000	Province of Ontario Canada 2.600% 02/06/2025	CAD	3 466 550	3 788 149	0.07
1 000 000	Province of Ontario Canada 2.650% 02/12/2050	CAD	841 262	783 093	0.01
2 200 000	Province of Ontario Canada 2.800% 02/06/2048	CAD	1 703 378	1 761 505	0.03
1 500 000	Province of Ontario Canada 2.900% 02/06/2028	CAD	1 161 777	1 281 215	0.02
2 100 000	Province of Ontario Canada 2.900% 02/12/2046	CAD	1 528 774	1 714 486	0.03

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
3 450 000	Province of Ontario Canada 2.900% 02/06/2049	CAD	2 671 144	2 815 009	0.05
5 000 000	Province of Ontario Canada 3.500% 02/06/2024	CAD	3 936 362	4 310 856	0.08
3 810 000	Province of Ontario Canada 4.650% 02/06/2041	CAD	3 578 823	3 949 656	0.07
3 000 000	Province of Quebec Canada 2.500% 01/09/2026	CAD	2 289 468	2 514 238	0.04
300 000	Province of Quebec Canada 2.750% 01/09/2027	CAD	242 445	255 281	0.00
2 500 000	Province of Quebec Canada 2.750% 01/09/2028	CAD	1 891 238	2 121 972	0.04
630 000	Province of Quebec Canada 3.100% 01/12/2051	CAD	560 836	540 506	0.01
2 400 000	Province of Quebec Canada 3.500% 01/12/2048	CAD	1 978 731	2 183 783	0.04
300 000	Province of Quebec Canada 3.750% 01/09/2024	CAD	244 063	262 062	0.00
650 000	Province of Quebec Canada 4.250% 01/12/2021	CAD	514 158	531 041	0.01
350 000	Province of Saskatchewan Canada 2.550% 02/06/2026	CAD	277 121	294 389	0.01
500 000	Province of Saskatchewan Canada 2.650% 02/06/2027	CAD	402 444	421 391	0.01
1 100 000	Province of Saskatchewan Canada 2.750% 02/12/2046	CAD	793 397	849 534	0.02
1 000 000	Province of Saskatchewan Canada 3.050% 02/12/2028	CAD	762 511	859 991	0.02
500 000	Province of Saskatchewan Canada 3.300% 02/06/2048	CAD	398 289	426 936	0.01
200 000	Province of Saskatchewan Canada 4.750% 01/06/2040	CAD	187 878	205 722	0.00
200 000	PSP Capital, Inc. - Reg 1.730% 21/06/2022	CAD	156 362	161 946	0.00
100 000	Regional Municipality of York 2.350% 09/06/2027	CAD	78 098	82 930	0.00
1 000 000	Regional Municipality of York 2.650% 18/04/2029	CAD	747 901	838 939	0.01
300 000	South Coast British Columbia Transportation Authority 4.450% 09/06/2044	CAD	273 228	298 580	0.01
	Total Canada		70 062 023	75 072 815	1.33
France					
200 000	Societe Nationale SNCF S.A. - Reg 0.875% 28/02/2051	EUR	230 337	212 466	0.00
	Total France		230 337	212 466	0.00
Germany					
400 000	Free and Hanseatic City of Hamburg 0.000% 05/11/2035	EUR	482 213	448 582	0.01
500 000	Free State of Saxony 0.000% 05/11/2029	EUR	616 302	591 508	0.01
500 000	State of Saarland - Reg 0.050% 05/11/2040	EUR	599 506	539 939	0.01
200 000	State of Saxony-Anhalt - Reg 0.500% 24/03/2051	EUR	233 170	231 606	0.00
	Total Germany		1 931 191	1 811 635	0.03
Ireland					
1 350 000	Ireland Government Bond - Reg 0.200% 18/10/2030	EUR	1 667 626	1 621 244	0.03
	Total Ireland		1 667 626	1 621 244	0.03
Italy					
1 700 000	Italy Buoni Poliennali Del Tesoro - Reg 1.700% 01/09/2051	EUR	2 147 657	2 020 786	0.04
1 560 000	Italy Buoni Poliennali Del Tesoro - Reg 1.800% 01/03/2041	EUR	1 979 880	1 970 061	0.03
	Total Italy		4 127 537	3 990 847	0.07

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Malaysia					
5 300 000	Malaysia Government Bond 2.632% 15/04/2031	MYR	1 298 378	1 207 298	0.02
6 000 000	Malaysia Government Bond 3.844% 15/04/2033	MYR	1 365 367	1 439 261	0.03
4 000 000	Malaysia Government Bond 3.899% 16/11/2027	MYR	980 534	1 016 374	0.02
10 000 000	Malaysia Government Bond 3.900% 30/11/2026	MYR	2 396 580	2 540 856	0.04
12 000 000	Malaysia Government Bond 4.059% 30/09/2024	MYR	2 949 225	3 047 937	0.05
6 000 000	Malaysia Government Bond 4.392% 15/04/2026	MYR	1 543 430	1 558 718	0.03
5 500 000	Malaysia Government Bond 4.498% 15/04/2030	MYR	1 370 625	1 436 673	0.02
4 000 000	Malaysia Government Bond 4.736% 15/03/2046	MYR	1 097 366	1 001 521	0.02
1 000 000	Malaysia Government Bond 4.762% 07/04/2037	MYR	248 750	255 654	0.00
11 500 000	Malaysia Government Bond 4.893% 08/06/2038	MYR	3 097 717	2 968 117	0.05
22 900 000	Malaysia Government Investment Issue 3.948% 14/04/2022	MYR	5 627 473	5 640 124	0.10
1 500 000	Malaysia Government Investment Issue 4.258% 26/07/2027	MYR	366 621	387 639	0.01
12 500 000	Malaysia Government Investment Issue 4.369% 31/10/2028	MYR	3 111 504	3 237 385	0.06
3 600 000	Malaysia Government Investment Issue 4.582% 30/08/2033	MYR	918 674	915 493	0.02
5 000 000	Malaysia Government Investment Issue 4.755% 04/08/2037	MYR	1 274 500	1 268 422	0.02
Total Malaysia			27 646 744	27 921 472	0.49
United States					
10 000 000	United States Treasury Note/Bond 0.000% 15/08/2030	USD	9 753 790	9 054 687	0.16
23 170 000	United States Treasury Note/Bond 0.000% 15/02/2031	USD	21 994 587	21 873 928	0.39
1 650 000	United States Treasury Note/Bond 0.000% 15/05/2040	USD	1 596 960	1 342 430	0.02
10 000 000	United States Treasury Note/Bond 1.250% 31/08/2024	USD	10 262 873	10 257 422	0.18
Total United States			43 608 210	42 528 467	0.75
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			154 612 243	159 110 882	2.81
Total Investments			5 338 079 208	5 567 856 254	98.24

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Sovereign		88.17	Diversified Financial Services		0.02
Banks		5.85	Gas		0.01
Regional (State/Province)		3.11	Oil & Gas		0.01
Electric		0.43	Pipelines		0.01
Transportation		0.32	Telecommunications		0.00
Municipal		0.19			98.24
Commercial Services		0.08			
Engineering & Construction		0.04			

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
AUD	121 560 000	USD	92 481 632	06/04/2021	Australia and New Zeland Banking Group	104 543
AUD	5 040 000	USD	3 902 573	06/04/2021	Barclays Bank Plc. Wholesale	(63 857)
AUD	30 390 000	USD	23 123 751	06/04/2021	BNP Paribas S.A.	22 793
CAD	9 330 000	USD	7 370 562	06/04/2021	Barclays Bank Plc. Wholesale	52 884
CAD	240 570 000	USD	190 981 364	06/04/2021	Morgan Stanley & Co. International Plc.	428 988
CHF	21 070 000	USD	22 361 844	06/04/2021	Goldman Sachs International	25 661
CNY	23 000 000	USD	3 551 685	06/04/2021	State Street Bank and Trust Co.	(44 441)
CZK	209 570 000	USD	9 417 522	06/04/2021	HSBC Bank Plc.	12 334
DKK	115 360 000	USD	18 212 586	06/04/2021	Goldman Sachs International	17 647
EUR	390 965 000	USD	459 304 788	06/04/2021	Barclays Bank Plc. Wholesale	196 156
EUR	613 320 000	USD	719 301 696	06/04/2021	BNP Paribas S.A.	1 532 955
EUR	147 195 000	USD	172 556 698	06/04/2021	Deutsche Bank AG	441 502
EUR	98 130 000	USD	115 057 425	06/04/2021	Goldman Sachs International	274 709
EUR	2 239 313 019	USD	2 717 138 625	06/04/2021	State Street Bank and Trust Co.	(85 275 296)
GBP	14 200 000	USD	19 857 841	06/04/2021	Barclays Bank Plc. Wholesale	(266 094)
GBP	121 200 000	USD	166 868 160	06/04/2021	Goldman Sachs International	351 537
GBP	143 403 083	USD	200 436 277	06/04/2021	State Street Bank and Trust Co.	(2 582 976)
HUF	2 284 750 000	USD	7 377 944	06/04/2021	HSBC Bank Plc.	34 593
ILS	44 250 000	USD	13 257 772	06/04/2021	HSBC Bank Plc.	11 924
JPY	67 717 750 000	USD	612 175 440	06/04/2021	Barclays Bank Plc. Wholesale	681 499
MXN	515 660 000	USD	25 131 344	06/04/2021	Goldman Sachs International	71 363
NOK	66 050 000	USD	7 753 338	06/04/2021	Morgan Stanley & Co. International Plc.	(15 839)
RON	20 230 000	USD	4 826 193	06/04/2021	Barclays Bank Plc. Wholesale	5 182
SEK	144 950 000	USD	16 634 572	06/04/2021	Goldman Sachs International	(4 809)
SGD	21 550 000	USD	16 029 873	06/04/2021	BNP Paribas S.A.	9 042
USD	121 779 341	AUD	156 990 000	06/04/2021	Goldman Sachs International	2 207 906
USD	197 775 637	CAD	249 900 000	06/04/2021	Standard Chartered Bank London	(1 058 162)
USD	23 284 871	CHF	21 070 000	06/04/2021	Morgan Stanley & Co. International Plc.	897 366
USD	626 081 125	CNY	4 061 130 000	06/04/2021	State Street Bank and Trust Co.	6 804 139
USD	9 687 277	CZK	209 570 000	06/04/2021	HSBC Bank Plc.	257 421
USD	18 783 517	DKK	115 360 000	06/04/2021	Société Générale	553 284
USD	255 759 166	EUR	210 805 000	06/04/2021	Australia and New Zeland Banking Group	8 000 168
USD	758 084 543	EUR	624 830 000	06/04/2021	BNP Paribas S.A.	23 722 196
USD	427 032 813	EUR	351 975 000	06/04/2021	Deutsche Bank AG	13 356 794
USD	75 201 722	EUR	62 000 000	06/04/2021	Société Générale	2 333 157
USD	2 633 794 534	EUR	2 239 313 018	06/04/2021	State Street Bank and Trust Co.	1 931 206
USD	569 767	GBP	410 000	06/04/2021	Barclays Bank Plc. Wholesale	4 090

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	1 153 439	GBP	830 000	06/04/2021	BNP Paribas S.A.	8 287
USD	178 265 795	GBP	127 680 000	06/04/2021	Standard Chartered Bank London	2 105 639
USD	197 880 532	GBP	143 403 082	06/04/2021	State Street Bank and Trust Co.	27 231
USD	178 355 298	GBP	127 680 000	06/04/2021	State Street Bank London	2 195 143
USD	7 651 889	HUF	2 284 750 000	06/04/2021	Goldman Sachs International	239 352
USD	13 396 875	ILS	44 250 000	06/04/2021	HSBC Bank Plc.	127 179
USD	4 020 672	JPY	438 080 000	06/04/2021	BNP Paribas S.A.	55 975
USD	630 203 002	JPY	66 981 000 000	06/04/2021	Standard Chartered Bank London	24 013 774
USD	630 261 708	JPY	66 981 000 000	06/04/2021	State Street Bank London	24 072 480
USD	24 511 738	MXN	515 660 000	06/04/2021	Morgan Stanley & Co. International Plc.	(690 970)
USD	7 702 985	NOK	66 050 000	06/04/2021	Standard Chartered Bank London	(34 514)
USD	12 910 209	NZD	17 720 000	06/04/2021	HSBC Bank Plc.	500 003
USD	10 183 872	PLN	38 030 000	06/04/2021	BNP Paribas S.A.	546 083
USD	5 013 362	RON	20 230 000	06/04/2021	HSBC Bank Plc.	181 988
USD	17 315 037	SEK	144 950 000	06/04/2021	Goldman Sachs International	685 275
USD	16 202 447	SGD	21 550 000	06/04/2021	Goldman Sachs International	163 533
THB	953 690 000	USD	30 520 033	07/04/2021	Goldman Sachs International	(2 825)
USD	31 429 278	THB	953 690 000	07/04/2021	Goldman Sachs International	912 070
USD	92 494 761	AUD	121 560 000	04/05/2021	Australia and New Zeland Banking Group	(105 156)
USD	23 127 063	AUD	30 390 000	04/05/2021	BNP Paribas S.A.	(22 916)
USD	190 988 505	CAD	240 570 000	04/05/2021	Morgan Stanley & Co. International Plc.	(429 350)
USD	22 379 016	CHF	21 070 000	04/05/2021	Goldman Sachs International	(25 598)
USD	9 417 742	CZK	209 570 000	04/05/2021	HSBC Bank Plc.	(12 445)
USD	18 220 905	DKK	115 360 000	04/05/2021	Goldman Sachs International	(17 570)
USD	431 649 046	EUR	367 995 000	04/05/2021	Barclays Bank Plc. Wholesale	(1 105 980)
USD	719 718 754	EUR	613 320 000	04/05/2021	BNP Paribas S.A.	(1 533 742)
USD	190 284 524	EUR	162 185 000	04/05/2021	Deutsche Bank AG	(441 909)
USD	115 123 663	EUR	98 130 000	04/05/2021	Goldman Sachs International	(275 325)
USD	166 884 158	GBP	121 200 000	04/05/2021	Goldman Sachs International	(351 347)
USD	166 890 340	GBP	121 200 000	04/05/2021	State Street Bank London	(345 166)
USD	7 375 457	HUF	2 284 750 000	04/05/2021	HSBC Bank Plc.	(34 312)
USD	13 261 113	ILS	44 250 000	04/05/2021	HSBC Bank Plc.	(11 972)
USD	25 054 467	MXN	515 660 000	04/05/2021	Goldman Sachs International	(70 972)
USD	7 753 500	NOK	66 050 000	04/05/2021	Morgan Stanley & Co. International Plc.	15 828
USD	12 394 908	NZD	17 720 000	04/05/2021	State Street Bank London	(14 636)
USD	9 588 668	PLN	38 030 000	04/05/2021	State Street Bank London	(50 234)
USD	4 819 421	RON	20 230 000	04/05/2021	Barclays Bank Plc. Wholesale	(4 827)
USD	16 638 973	SEK	144 950 000	04/05/2021	Goldman Sachs International	4 842
USD	16 027 490	SGD	21 550 000	04/05/2021	BNP Paribas S.A.	(9 087)
EUR	2 176 674 649	USD	2 559 876 215	05/05/2021	State Street Bank and Trust Co.	(95 773)
GBP	138 622 658	USD	191 280 836	05/05/2021	State Street Bank and Trust Co.	(4 348)
USD	84 486 291	EUR	71 843 966	05/05/2021	State Street Bank and Trust Co.	(2 576)
USD	2 555 981	GBP	1 852 392	05/05/2021	State Street Bank and Trust Co.	(16)
USD	602 621 238	JPY	66 682 330 000	06/05/2021	Barclays Bank Plc. Wholesale	(1 035 428)
USD	602 433 410	JPY	66 682 330 000	06/05/2021	State Street Bank London	(1 223 257)
USD	30 485 887	THB	953 690 000	06/05/2021	Goldman Sachs International	(28 052)
USD	624 466 872	CNY	4 109 830 000	07/05/2021	State Street Bank and Trust Co.	(678 392)
USD	5 206 978	CLP	3 818 850 000	16/06/2021	Goldman Sachs International	(111 609)

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	8 040 360	COP	28 719 280 000	16/06/2021	Goldman Sachs International	236 765
USD	31 839 547	IDR	466 958 800 000	16/06/2021	Merrill Lynch International Ltd.	57 203
USD	111 073 140	KRW	126 912 170 000	16/06/2021	JP Morgan Securities Plc	(1 464 919)
USD	28 874 652	MYR	119 440 000	16/06/2021	Morgan Stanley & Co. International Plc.	103 635
USD	5 344 669	PEN	19 740 000	16/06/2021	Goldman Sachs International	98 888
USD	16 119 577	RUB	1 205 430 000	16/06/2021	Morgan Stanley & Co. International Plc.	308 516
Total forward foreign exchange contracts						21 456 031

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Australia & New Zealand Banking Group Ltd, Barclays Bank Plc, BNP Paribas SA, Deutsche Bank AG, Goldman Sachs International, HSBC Bank PLC, JP Morgan Securities PLC, JPMorgan Chase Bank NA, Merrill Lynch International, Morgan Stanley & Co International PLC, Societe Generale SA, Standard Chartered Bank, and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is Standard Chartered Bank with 0.44% of the NAV.

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Australia					
200 000	Australia & New Zealand Banking Group Ltd. - Reg 2.500% 16/01/2024	EUR	238 869	253 975	0.05
100 000	Bank of Queensland Ltd. - Reg 0.125% 04/06/2024	EUR	111 210	119 098	0.03
300 000	Commonwealth Bank of Australia - Reg 0.375% 24/04/2023	EUR	361 712	358 708	0.08
150 000	Commonwealth Bank of Australia - Reg 0.875% 19/02/2029	EUR	168 292	188 065	0.04
200 000	Commonwealth Bank of Australia - Reg 1.125% 22/12/2021	GBP	268 076	277 797	0.06
300 000	National Australia Bank Ltd. - Reg 0.750% 30/01/2026	EUR	342 373	369 708	0.08
200 000	Westpac Banking Corp. 144A 2.000% 16/01/2025	USD	210 840	207 991	0.04
100 000	Westpac Banking Corp. - Reg 0.375% 02/04/2026	EUR	112 177	121 182	0.03
175 000	Westpac Banking Corp. - Reg 0.500% 04/12/2023	EUR	197 555	210 865	0.04
200 000	Westpac Banking Corp. - Reg 0.500% 16/01/2025	EUR	248 464	242 598	0.05
100 000	Westpac Banking Corp. - Reg 0.625% 14/01/2022	EUR	119 123	118 557	0.02
	Total Australia		2 378 691	2 468 544	0.52
Austria					
100 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG - Reg 0.010% 23/09/2030	EUR	125 291	117 473	0.02
100 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG - Reg 0.010% 19/11/2035	EUR	118 556	112 477	0.02
300 000	Erste Group Bank AG - Reg 0.625% 17/04/2026	EUR	368 387	369 574	0.08
100 000	Erste Group Bank AG - Reg 0.750% 05/02/2025	EUR	127 133	122 840	0.03
200 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG - Reg 0.375% 04/04/2023	EUR	237 750	239 172	0.05
100 000	Oberoesterreichische Landesbank AG - Reg 0.625% 16/05/2025	EUR	118 165	121 683	0.03
200 000	Raiffeisenlandesbank Niederoesterreich-Wien AG 0.625% 28/08/2026	EUR	230 082	246 695	0.05
100 000	Raiffeisen-Landesbank Steiermark AG - Reg 1.375% 11/05/2033	EUR	118 766	133 877	0.03
100 000	UniCredit Bank Austria AG - Reg 0.050% 21/09/2035	EUR	118 113	113 070	0.02
100 000	UniCredit Bank Austria AG - Reg 0.625% 20/03/2029	EUR	112 188	124 314	0.03
100 000	Volksbank Wien AG - Reg 0.375% 04/03/2026	EUR	112 955	121 496	0.03
	Total Austria		1 787 386	1 822 671	0.39
Belgium					
100 000	Argenta Spaarbank NV - Reg 0.010% 11/02/2031	EUR	122 019	117 127	0.02
300 000	Belfius Bank S.A. - Reg 2.125% 30/01/2023	EUR	347 871	369 497	0.08
100 000	BNP Paribas Fortis S.A. - Reg 0.875% 22/03/2028	EUR	122 308	126 023	0.03
200 000	ING Belgium S.A. - Reg 0.750% 28/09/2026	EUR	234 436	248 813	0.05
300 000	KBC Bank NV - Reg 0.000% 03/12/2025	EUR	362 919	358 739	0.08
	Total Belgium		1 189 553	1 220 199	0.26

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Canada					
500 000	Bank of Montreal 144A 2.500% 11/01/2022	USD	498 489	508 789	0.11
200 000	Bank of Montreal - Reg 0.125% 26/03/2023	EUR	239 964	237 851	0.05
300 000	Bank of Montreal - Reg 0.200% 26/01/2023	EUR	355 605	356 911	0.08
200 000	Bank of Nova Scotia - Reg 0.010% 14/01/2027	EUR	239 966	237 906	0.05
100 000	Bank of Nova Scotia - Reg 0.250% 11/01/2024	EUR	124 989	119 771	0.03
300 000	Bank of Nova Scotia - Reg 0.500% 22/01/2025	EUR	362 866	364 306	0.08
100 000	Canadian Imperial Bank of Commerce - Reg 0.000% 25/07/2022	EUR	118 535	118 281	0.02
100 000	Canadian Imperial Bank of Commerce - Reg 0.040% 09/07/2027	EUR	125 303	119 044	0.02
150 000	Canadian Imperial Bank of Commerce - Reg 0.250% 24/01/2023	EUR	183 371	178 578	0.04
200 000	Federation des Caisses Desjardins du Quebec - Reg 0.350% 30/01/2024	EUR	224 951	240 273	0.05
200 000	National Bank of Canada - Reg 0.750% 13/03/2025	EUR	247 603	245 304	0.05
200 000	Royal Bank of Canada - Reg 0.125% 25/03/2025	EUR	240 438	239 681	0.05
200 000	Royal Bank of Canada - Reg 0.625% 10/09/2025	EUR	227 629	245 106	0.05
200 000	Royal Bank of Canada - Reg 0.875% 17/06/2022	EUR	248 966	238 960	0.05
500 000	Toronto-Dominion Bank 144A 2.500% 18/01/2022	USD	500 297	508 766	0.11
600 000	Toronto-Dominion Bank - Reg 0.375% 27/04/2023	EUR	713 968	717 513	0.15
300 000	Toronto-Dominion Bank - Reg 1.680% 08/06/2021	CAD	233 254	239 298	0.05
	Total Canada		4 886 194	4 916 338	1.04
Czech Republic					
100 000	Komerční banka A/S - Reg 0.010% 20/01/2026	EUR	123 523	118 851	0.03
	Total Czech Republic		123 523	118 851	0.03
Denmark					
200 000	Danske Bank A/S - Reg 0.125% 14/02/2022	EUR	226 625	236 353	0.05
200 000	Jyske Realkredit A/S - Reg 0.375% 01/07/2024	EUR	237 019	241 082	0.05
2 000 000	Jyske Realkredit A/S - Reg 1.000% 01/04/2021	DKK	331 836	316 058	0.06
2 000 000	Nordea Kredit Realkreditaktieselskab - Reg 1.000% 01/10/2021	DKK	320 997	317 959	0.07
3 500 000	Nykredit Realkredit A/S - Reg 1.000% 01/07/2021	DKK	563 052	554 442	0.12
	Total Denmark		1 679 529	1 665 894	0.35
Finland					
100 000	Aktia Bank Oyj - Reg 0.375% 05/03/2026	EUR	113 387	121 790	0.02
200 000	Danske Mortgage Bank Plc. - Reg 0.010% 14/01/2028	EUR	245 311	238 278	0.05
200 000	Nordea Kiinnitysluottopankki Oyj - Reg 0.125% 18/06/2027	EUR	226 039	241 166	0.05
200 000	Nordea Kiinnitysluottopankki Oyj - Reg 0.250% 28/02/2023	EUR	245 739	238 618	0.05
200 000	Nordea Kiinnitysluottopankki Oyj - Reg 0.250% 18/03/2026	EUR	223 736	242 284	0.05
300 000	OP Mortgage Bank - Reg 0.050% 21/04/2028	EUR	332 389	359 227	0.08

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Finland (cont.)					
200 000	OP Mortgage Bank - Reg 0.625% 01/09/2025	EUR	257 654	246 037	0.05
150 000	OP Mortgage Bank - Reg 0.625% 15/02/2029	EUR	168 495	186 972	0.04
200 000	SP-Kiinnitysluottopankki Oyj 0.125% 24/10/2022	EUR	237 308	237 302	0.05
100 000	Suomen Hypoteekkiyhdistys - Reg 0.500% 13/03/2026	EUR	113 115	122 155	0.03
Total Finland			2 163 173	2 233 829	0.47
France					
200 000	Arkea Home Loans SFH S.A. - Reg 1.500% 01/06/2033	EUR	235 316	271 323	0.06
100 000	AXA Bank Europe SCF - Reg 0.010% 22/01/2027	EUR	110 876	119 247	0.03
100 000	AXA Bank Europe SCF - Reg 1.375% 18/04/2033	EUR	123 472	133 995	0.03
200 000	AXA Home Loan SFH S.A. - Reg 0.050% 05/07/2027	EUR	252 442	238 934	0.05
400 000	BNP Paribas Home Loan SFH S.A. - Reg 3.875% 12/07/2021	EUR	481 989	475 658	0.10
200 000	BPCE SFH S.A. - Reg 0.010% 29/01/2036	EUR	240 927	224 061	0.05
200 000	BPCE SFH S.A. - Reg 0.500% 23/01/2035	EUR	232 871	241 969	0.05
200 000	BPCE SFH S.A. - Reg 0.750% 02/09/2025	EUR	246 060	246 814	0.05
100 000	BPCE SFH S.A. - Reg 0.875% 13/04/2028	EUR	133 363	126 222	0.03
200 000	BPCE SFH S.A. - Reg 1.000% 08/06/2029	EUR	240 045	255 926	0.05
300 000	BPCE SFH S.A. - Reg 2.375% 29/11/2023	EUR	356 277	379 498	0.08
200 000	Caisse de Refinancement de l'Habitat S.A. 2.400% 17/01/2025	EUR	256 874	260 331	0.06
100 000	Caisse de Refinancement de l'Habitat S.A. 3.900% 20/10/2023	EUR	136 826	130 770	0.03
200 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.010% 27/11/2026	EUR	222 024	238 812	0.05
200 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.010% 07/02/2028	EUR	240 408	238 008	0.05
100 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.250% 07/02/2035	EUR	109 088	116 832	0.02
200 000	Cie de Financement Foncier S.A. - Reg 0.010% 10/11/2027	EUR	224 245	238 335	0.05
200 000	Cie de Financement Foncier S.A. - Reg 0.010% 25/09/2030	EUR	244 018	234 650	0.05
600 000	Cie de Financement Foncier S.A. - Reg 0.250% 11/04/2023	EUR	735 840	715 898	0.15
300 000	Cie de Financement Foncier S.A. - Reg 0.325% 12/09/2023	EUR	362 693	359 595	0.08
300 000	Cie de Financement Foncier S.A. - Reg 0.375% 11/12/2024	EUR	356 582	363 038	0.08
200 000	Cie de Financement Foncier S.A. - Reg 0.375% 09/04/2027	EUR	223 793	243 861	0.05
200 000	Cie de Financement Foncier S.A. - Reg 1.250% 15/11/2032	EUR	238 467	264 292	0.06
200 000	Credit Agricole Home Loan SFH S.A. 1.000% 16/01/2029	EUR	232 867	255 547	0.05

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
300 000	Credit Agricole Home Loan SFH S.A. - Reg 0.010% 03/11/2031	EUR	335 407	349 239	0.07
600 000	Credit Agricole Home Loan SFH S.A. - Reg 0.500% 03/04/2025	EUR	715 327	730 826	0.15
300 000	Credit Agricole Home Loan SFH S.A. - Reg 0.625% 28/11/2022	EUR	362 446	359 271	0.08
100 000	Credit Agricole Home Loan SFH S.A. - Reg 1.500% 28/09/2038	EUR	115 709	139 127	0.03
200 000	Credit Agricole Public Sector SCF S.A. 0.625% 29/03/2029	EUR	226 317	247 948	0.05
500 000	Credit Mutuel Home Loan SFH S.A. - Reg 0.625% 02/02/2026	EUR	617 034	615 647	0.13
200 000	Credit Mutuel Home Loan SFH S.A. - Reg 1.000% 30/04/2028	EUR	231 869	254 391	0.05
300 000	Credit Mutuel Home Loan SFH S.A. - Reg 1.750% 19/06/2024	EUR	390 194	377 744	0.08
200 000	HSBC SFH France S.A. - Reg 0.375% 11/03/2022	EUR	238 591	236 992	0.05
200 000	La Banque Postale Home Loan SFH S.A. - Reg 0.010% 22/10/2029	EUR	239 609	236 113	0.05
400 000	La Banque Postale Home Loan SFH S.A. - Reg 0.175% 22/04/2022	EUR	475 386	473 515	0.10
100 000	MMB SCF SACA - Reg 0.750% 31/10/2025	EUR	113 440	123 160	0.03
200 000	Societe Generale SFH S.A. - Reg 0.750% 29/01/2027	EUR	259 291	249 180	0.05
600 000	Societe Generale SFH S.A. - Reg 2.000% 29/04/2024	EUR	751 033	758 943	0.16
	Total France		11 309 016	11 525 712	2.44
Germany					
200 000	Aareal Bank AG - Reg 0.125% 01/02/2024	EUR	224 270	239 162	0.05
200 000	Aareal Bank AG - Reg 2.625% 15/07/2021	USD	199 967	201 229	0.04
300 000	Bayerische Landesbank - Reg 0.750% 19/01/2028	EUR	363 011	375 344	0.08
325 000	Berlin Hyp AG - Reg 0.010% 02/09/2030	EUR	389 072	382 669	0.08
200 000	Berlin Hyp AG - Reg 0.375% 21/02/2025	EUR	237 539	242 464	0.05
200 000	Commerzbank AG 0.125% 09/01/2024	EUR	224 713	239 048	0.05
200 000	Commerzbank AG 1.250% 09/01/2034	EUR	286 658	265 449	0.06
500 000	Commerzbank AG - Reg 0.250% 26/01/2022	EUR	594 346	591 401	0.12
100 000	Commerzbank AG - Reg 0.875% 18/04/2028	EUR	123 008	126 240	0.03
200 000	Deutsche Apotheker-und Aertztebank eG 0.500% 14/02/2025	EUR	246 160	243 520	0.05
200 000	Deutsche Bank AG - Reg 0.010% 02/10/2029	EUR	218 710	236 009	0.05
200 000	Deutsche Hypothekenbank AG - Reg 0.125% 20/04/2022	EUR	237 853	236 614	0.05
100 000	Deutsche Hypothekenbank AG - Reg 0.750% 05/03/2029	EUR	113 320	125 248	0.03
100 000	Deutsche Kreditbank AG - Reg 0.875% 02/10/2028	EUR	116 825	126 446	0.03
100 000	Deutsche Pfandbriefbank AG 0.100% 21/01/2028	EUR	111 207	119 674	0.02
300 000	Deutsche Pfandbriefbank AG 0.625% 30/08/2027	EUR	344 040	371 555	0.08

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
200 000	Deutsche Pfandbriefbank AG - Reg 0.500% 19/01/2024	USD	199 869	199 482	0.04
200 000	DZ HYP AG 0.250% 30/06/2023	EUR	247 322	239 119	0.05
300 000	DZ HYP AG - Reg 0.010% 29/01/2024	EUR	360 907	357 628	0.08
100 000	DZ HYP AG - Reg 0.010% 27/10/2028	EUR	124 512	118 875	0.02
500 000	DZ HYP AG - Reg 0.500% 13/11/2025	EUR	568 444	611 889	0.13
100 000	DZ HYP AG - Reg 0.875% 18/01/2030	EUR	118 213	127 031	0.03
75 000	DZ HYP AG - Reg 0.875% 17/04/2034	EUR	83 944	95 385	0.02
300 000	ING-DiBa AG - Reg 0.125% 23/05/2027	EUR	334 170	360 805	0.08
500 000	Landesbank Baden-Wuerttemberg - Reg 0.000% 25/10/2022	EUR	574 035	592 591	0.13
400 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.000% 12/01/2022	EUR	452 864	472 111	0.10
300 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.875% 20/03/2028	EUR	350 775	378 899	0.08
300 000	Muenchener Hypothekenbank eG - Reg 0.125% 05/09/2035	EUR	358 749	344 741	0.07
100 000	Muenchener Hypothekenbank eG - Reg 1.000% 18/04/2039	EUR	111 438	129 845	0.03
200 000	Norddeutsche Landesbank-Girozentrale - Reg 0.625% 18/01/2027	EUR	237 317	247 094	0.05
300 000	UniCredit Bank AG - Reg 0.010% 15/09/2028	EUR	360 489	356 522	0.08
600 000	UniCredit Bank AG - Reg 1.875% 09/04/2024	EUR	747 631	755 212	0.16
Total Germany			9 261 378	9 509 301	2.02
Ireland					
175 000	Bank of Ireland Mortgage Bank - Reg 0.625% 14/03/2025	EUR	216 435	213 702	0.05
Total Ireland			216 435	213 702	0.05
Italy					
150 000	Banca Monte dei Paschi di Siena SpA - Reg 2.875% 16/07/2024	EUR	190 077	193 955	0.04
200 000	Banco BPM SpA - Reg 0.750% 31/03/2022	EUR	237 944	237 679	0.05
100 000	Banco di Desio e della Brianza SpA - Reg 0.375% 24/07/2026	EUR	111 862	120 967	0.02
100 000	Credit Agricole Italia SpA - Reg 0.125% 15/03/2033	EUR	117 003	115 441	0.02
200 000	Credit Agricole Italia SpA - Reg 0.875% 31/01/2022	EUR	238 597	237 556	0.05
100 000	Credit Agricole Italia SpA - Reg 1.000% 17/01/2045	EUR	110 170	127 037	0.03
300 000	Intesa Sanpaolo SpA - Reg 0.500% 05/03/2024	EUR	339 895	362 355	0.08
200 000	Intesa Sanpaolo SpA - Reg 3.250% 10/02/2026	EUR	269 378	276 108	0.06
150 000	Mediobanca Banca di Credito Finanziario SpA - Reg 1.250% 24/11/2029	EUR	177 464	195 014	0.04
100 000	Mediobanca Banca di Credito Finanziario SpA - Reg 3.625% 17/10/2023	EUR	133 747	129 714	0.03
200 000	UniCredit SpA - Reg 0.375% 31/10/2026	EUR	231 815	241 228	0.05

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Italy (cont.)					
100 000	Unione di Banche Italiane SpA - Reg 0.375% 14/09/2026	EUR	126 071	121 217	0.03
600 000	Unione di Banche Italiane SpA - Reg 1.000% 27/01/2023	EUR	720 427	723 634	0.15
Total Italy			3 004 450	3 081 905	0.65
Japan					
100 000	Sumitomo Mitsui Banking Corp. - Reg 0.409% 07/11/2029	EUR	110 725	119 917	0.02
100 000	Sumitomo Mitsui Banking Corp. - Reg 0.550% 06/11/2023	EUR	125 539	120 109	0.03
Total Japan			236 264	240 026	0.05
Luxembourg					
100 000	NORD Via LB Luxembourg S.A. Covered Bond Bank - Reg 0.050% 28/01/2025	EUR	110 712	118 624	0.02
Total Luxembourg			110 712	118 624	0.02
Netherlands					
300 000	ABN AMRO Bank NV - Reg 1.000% 13/04/2031	EUR	358 430	386 685	0.08
300 000	ABN AMRO Bank NV - Reg 1.125% 23/04/2039	EUR	335 440	397 192	0.09
500 000	ABN AMRO Bank NV - Reg 2.375% 23/01/2024	EUR	598 559	635 239	0.14
500 000	ABN AMRO Bank NV - Reg 3.375% 15/08/2031	CHF	668 559	714 349	0.15
100 000	Achmea Bank NV - Reg 0.375% 22/11/2024	EUR	118 407	120 691	0.03
200 000	Aegon Bank NV - Reg 0.250% 25/05/2023	EUR	244 623	238 503	0.05
200 000	Cooperatieve Rabobank UA - Reg 0.000% 21/06/2027	EUR	223 880	238 755	0.05
100 000	Cooperatieve Rabobank UA - Reg 0.010% 27/11/2040	EUR	117 106	108 053	0.02
200 000	Cooperatieve Rabobank UA - Reg 0.875% 01/02/2029	EUR	230 671	253 350	0.05
100 000	Cooperatieve Rabobank UA - Reg 1.500% 26/04/2038	EUR	123 677	139 633	0.03
100 000	de Volksbank NV - Reg 0.500% 30/01/2026	EUR	113 317	122 244	0.03
300 000	ING Bank NV - Reg 0.875% 11/04/2028	EUR	365 346	379 206	0.08
200 000	Nationale-Nederlanden Bank NV - Reg 0.625% 11/09/2025	EUR	232 920	244 921	0.05
200 000	NIBC Bank NV - Reg 1.000% 24/01/2028	EUR	235 152	252 299	0.05
Total Netherlands			3 966 087	4 231 120	0.90
New Zealand					
200 000	ANZ New Zealand Int'l Ltd. - Reg 0.125% 22/09/2023	EUR	224 407	238 208	0.05
200 000	Westpac Securities NZ Ltd. - Reg 0.250% 06/04/2022	EUR	237 344	236 756	0.05
Total New Zealand			461 751	474 964	0.10
Norway					
500 000	DNB Boligkreditt A/S 144A 2.500% 28/03/2022	USD	500 259	510 679	0.11
125 000	DNB Boligkreditt A/S - Reg 0.010% 21/01/2031	EUR	154 695	146 062	0.03
700 000	DNB Boligkreditt A/S - Reg 0.375% 20/11/2024	EUR	828 646	846 290	0.18
200 000	Eika Boligkreditt A/S - Reg 0.010% 23/03/2028	EUR	241 757	237 122	0.05

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Norway (cont.)					
200 000	Eika Boligkreditt A/S - Reg 0.375% 20/04/2023	EUR	241 381	239 256	0.05
2 000 000	Nordea Eiendomskreditt A/S 4.250% 16/06/2021	NOK	243 407	236 047	0.05
200 000	SpareBank 1 Boligkreditt A/S - Reg 0.125% 05/11/2029	EUR	220 453	237 323	0.05
300 000	SpareBank 1 Boligkreditt A/S - Reg 0.375% 19/06/2023	EUR	362 489	359 370	0.08
200 000	SpareBank 1 Boligkreditt A/S - Reg 0.500% 30/01/2025	EUR	245 045	243 202	0.05
200 000	Sparebanken Soer Boligkreditt A/S - Reg 0.375% 20/02/2023	EUR	246 796	238 855	0.05
200 000	Sparebanken Vest Boligkreditt A/S - Reg 0.750% 27/02/2025	EUR	246 692	245 384	0.05
100 000	SR-Boligkreditt A/S - Reg 0.010% 25/02/2030	EUR	121 733	117 328	0.03
	Total Norway		3 653 353	3 656 918	0.78
Poland					
200 000	PKO Bank Hipoteczny S.A. - Reg 0.625% 24/01/2023	EUR	238 422	239 244	0.05
	Total Poland		238 422	239 244	0.05
Portugal					
100 000	Banco BPI S.A. - Reg 0.250% 22/03/2024	EUR	112 951	119 996	0.02
300 000	Banco Santander Totta S.A. - Reg 0.875% 25/04/2024	EUR	369 673	366 303	0.08
200 000	Caixa Economica Montepio Geral Caixa Economica Bancaria S.A. - Reg 0.875% 17/10/2022	EUR	238 856	239 169	0.05
	Total Portugal		721 480	725 468	0.15
Singapore					
150 000	Oversea-Chinese Banking Corp. Ltd. - Reg 0.375% 01/03/2023	EUR	184 459	178 744	0.04
150 000	United Overseas Bank Ltd. - Reg 0.010% 01/12/2027	EUR	180 720	177 572	0.04
	Total Singapore		365 179	356 316	0.08
Slovakia					
100 000	Vseobecna Uverova Banka A/S - Reg 0.500% 26/06/2029	EUR	112 096	121 938	0.03
	Total Slovakia		112 096	121 938	0.03
South Korea					
200 000	KEB Hana Bank - Reg 0.010% 26/01/2026	EUR	244 668	237 065	0.05
150 000	Kookmin Bank - Reg 0.052% 15/07/2025	EUR	169 912	177 959	0.04
	Total South Korea		414 580	415 024	0.09
Spain					
100 000	Abanca Corp. Bancaria S.A. - Reg 0.750% 28/05/2029	EUR	111 191	124 505	0.03
200 000	AYT Cédulas Cajas Global 4.750% 25/05/2027	EUR	287 649	302 684	0.06
500 000	Banco Bilbao Vizcaya Argentaria S.A. 0.625% 18/03/2023	EUR	597 711	600 055	0.13
200 000	Banco de Sabadell S.A. - Reg 0.875% 12/11/2021	EUR	238 641	236 926	0.05
100 000	Banco de Sabadell S.A. - Reg 1.000% 26/04/2027	EUR	118 995	125 809	0.03

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Spain (cont.)					
200 000	Banco Santander S.A. 4.625% 04/05/2027	EUR	291 343	305 019	0.06
500 000	Banco Santander S.A. - Reg 0.875% 09/05/2031	EUR	569 261	635 371	0.13
100 000	Banco Santander S.A. - Reg 1.000% 07/04/2025	EUR	120 206	123 797	0.03
400 000	Bankia S.A. 4.000% 03/02/2025	EUR	510 905	548 951	0.12
200 000	Bankinter S.A. - Reg 0.875% 03/08/2022	EUR	239 250	239 112	0.05
100 000	CaixaBank S.A. 4.125% 24/03/2036	EUR	189 558	180 783	0.04
500 000	CaixaBank S.A. - Reg 0.625% 27/03/2025	EUR	615 337	609 669	0.13
100 000	Caja Rural de Navarra SCC - Reg 0.875% 08/05/2025	EUR	121 234	122 514	0.03
200 000	Cedulas TDA 6 Fondo de Titulizacion de Activos 3.875% 23/05/2025	EUR	268 429	275 576	0.06
200 000	Deutsche Bank S.A. Espanola - Reg 0.500% 11/03/2024	EUR	231 047	240 803	0.05
100 000	Eurocaja Rural SCC - Reg 0.875% 01/10/2021	EUR	119 228	118 294	0.02
100 000	Liberbank S.A. - Reg 0.250% 25/09/2029	EUR	110 502	119 175	0.02
100 000	PITCH1 5.125% 20/07/2022	EUR	126 420	125 828	0.03
200 000	Programa Cedulas TDA Fondo de Titulizacion de Activos 4.250% 10/04/2031	EUR	297 301	330 455	0.07
Total Spain			5 164 208	5 365 326	1.14
Sweden					
4 000 000	Danske Hypotek AB - Reg 1.000% 21/12/2022	SEK	478 127	467 273	0.10
100 000	Lansforsakringar Hypotek AB - Reg 0.625% 27/03/2025	EUR	122 336	122 051	0.03
2 500 000	Lansforsakringar Hypotek AB - Reg 1.500% 16/09/2026	SEK	275 826	303 232	0.06
4 000 000	Nordea Hypotek AB - Reg 1.000% 08/04/2022	SEK	416 745	464 044	0.10
3 000 000	Nordea Hypotek AB - Reg 1.000% 18/09/2024	SEK	318 742	354 557	0.07
5 000 000	Nordea Hypotek AB - Reg 1.000% 17/09/2025	SEK	549 586	592 024	0.12
300 000	Skandinaviska Enskilda Banken AB - Reg 0.375% 09/02/2026	EUR	362 043	364 772	0.08
4 000 000	Skandinaviska Enskilda Banken AB - Reg 0.500% 16/12/2026	SEK	487 659	459 860	0.10
4 000 000	Skandinaviska Enskilda Banken AB - Reg 1.000% 18/12/2024	SEK	423 832	473 195	0.10
2 000 000	Skandinaviska Enskilda Banken AB - Reg 1.000% 17/12/2025	SEK	237 274	236 837	0.05
6 000 000	Skandinaviska Enskilda Banken AB - Reg 1.500% 15/12/2021	SEK	727 960	696 005	0.15
300 000	Stadshypotek AB - Reg 0.375% 13/03/2026	EUR	338 719	364 870	0.08
4 000 000	Stadshypotek AB - Reg 1.000% 03/09/2025	SEK	472 329	473 693	0.10
7 000 000	Stadshypotek AB - Reg 1.500% 01/06/2023	SEK	744 213	829 611	0.18
4 000 000	Stadshypotek AB - Reg 1.500% 03/12/2024	SEK	431 166	481 500	0.10
2 000 000	Stadshypotek AB - Reg 2.000% 01/09/2028	SEK	226 769	251 690	0.05
500 000	Sveriges Sakerstallda Obligationer AB - Reg 0.250% 19/04/2023	EUR	561 963	596 528	0.13
100 000	Sveriges Sakerstallda Obligationer AB - Reg 0.375% 05/06/2029	EUR	129 549	121 388	0.03
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 0.500% 11/06/2025	SEK	231 957	231 910	0.05

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Sweden (cont.)					
300 000	Sveriges Sakerstallda Obligationer AB - Reg 0.875% 29/03/2027	EUR	386 752	375 910	0.08
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 2.000% 17/06/2026	SEK	226 671	248 367	0.05
200 000	Swedbank Hypotek AB - Reg 0.450% 23/08/2023	EUR	249 272	240 385	0.05
125 000	Swedbank Hypotek AB - Reg 0.500% 05/02/2026	EUR	142 443	152 737	0.03
9 000 000	Swedbank Hypotek AB - Reg 1.000% 15/06/2022	SEK	1 087 842	1 046 129	0.22
4 000 000	Swedbank Hypotek AB - Reg 1.000% 18/09/2024	SEK	422 912	472 821	0.10
Total Sweden			10 052 687	10 421 389	2.21
Switzerland					
1 600 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 29/07/2024	CHF	1 631 968	1 729 118	0.37
1 000 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 06/04/2027	CHF	1 063 793	1 079 377	0.23
500 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 15/06/2027	CHF	519 967	539 473	0.11
1 350 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 26/02/2030	CHF	1 428 127	1 436 136	0.31
60 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 20/05/2041	CHF	61 478	59 876	0.01
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 25/07/2023	CHF	520 578	538 331	0.11
1 200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 14/06/2024	CHF	1 237 005	1 297 094	0.28
200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 15/02/2036	CHF	220 789	206 502	0.04
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.010% 05/02/2024	CHF	508 201	539 656	0.11
750 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.125% 23/04/2032	CHF	836 453	798 890	0.17
Total Switzerland			8 028 359	8 224 453	1.74
United Kingdom					
171 430	Aspire Defence Finance Plc. - B 4.674% 31/03/2040	GBP	279 603	304 542	0.06
125 000	Broadgate Financing Plc. - B - Reg 4.999% 05/10/2031	GBP	204 474	195 085	0.04
200 000	Channel Link Enterprises Finance Plc. - Reg FRN 30/06/2050	GBP	270 544	275 414	0.06
98 050	Greene King Finance Plc. - Reg 3.593% 15/03/2035	GBP	125 970	141 749	0.03
118 150	Greene King Finance Plc. - Reg 4.064% 15/03/2035	GBP	172 811	176 085	0.04
100 000	High Speed Rail Finance 1 Plc. - Reg 4.375% 01/11/2038	GBP	163 043	171 068	0.04
195 000	Lloyds Bank Plc. - Reg 0.125% 23/09/2029	EUR	212 315	230 565	0.05
200 000	Lloyds Bank Plc. - Reg 0.250% 25/03/2024	EUR	224 093	239 425	0.05
400 000	Lloyds Bank Plc. - Reg 5.125% 07/03/2025	GBP	606 548	648 873	0.14

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United Kingdom (cont.)					
98 713	Mitchells & Butlers Finance Plc. - Reg 6.013% 15/12/2028	GBP	152 491	147 638	0.03
200 000	Nationwide Building Society - Reg 0.500% 23/02/2024	EUR	252 716	241 421	0.05
200 000	Nationwide Building Society - Reg 0.625% 25/03/2027	EUR	255 286	247 023	0.05
100 000	Nationwide Building Society - Reg 2.250% 25/06/2029	EUR	130 091	139 283	0.03
300 000	Santander UK Plc. - Reg 0.375% 20/09/2023	EUR	347 125	359 385	0.08
250 000	Santander UK Plc. - Reg 5.750% 02/03/2026	GBP	391 284	428 283	0.09
101 169	Telereal Secured Finance Plc. - Reg 4.010% 10/12/2031	GBP	148 966	154 129	0.03
234 629	Tesco Property Finance 6 Plc. - Reg 5.411% 13/07/2044	GBP	362 623	413 839	0.09
200 000	Yorkshire Building Society - Reg 0.125% 08/05/2024	EUR	223 634	238 545	0.05
Total United Kingdom			4 523 617	4 752 352	1.01
Total Bonds			76 048 123	78 120 108	16.57
Supranationals, Governments and Local Public Authorities, Debt Instruments					
France					
100 000	Caisse Francaise de Financement Local - Reg 0.010% 18/03/2031	EUR	123 642	117 061	0.02
200 000	Caisse Francaise de Financement Local - Reg 0.125% 15/02/2036	EUR	240 489	228 125	0.05
500 000	Caisse Francaise de Financement Local - Reg 0.500% 19/02/2027	EUR	563 460	613 862	0.13
500 000	Caisse Francaise de Financement Local - Reg 0.625% 26/01/2023	EUR	598 999	599 743	0.13
300 000	Caisse Francaise de Financement Local - Reg 0.625% 13/04/2026	EUR	373 907	369 482	0.08
200 000	Caisse Francaise de Financement Local - Reg 1.125% 01/12/2031	EUR	242 071	260 691	0.05
100 000	Caisse Francaise de Financement Local - Reg 1.250% 11/05/2032	EUR	142 901	132 030	0.03
100 000	Caisse Francaise de Financement Local - Reg 1.250% 22/01/2035	EUR	133 451	133 021	0.03
100 000	Caisse Francaise de Financement Local - Reg 1.450% 16/01/2034	EUR	113 854	135 626	0.03
Total France			2 532 774	2 589 641	0.55
South Korea					
100 000	Korea Housing Finance Corp. - Reg 0.100% 18/06/2024	EUR	113 119	118 904	0.03
Total South Korea			113 119	118 904	0.03

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States					
5 000 000	United States Treasury Bill 0.000% 01/04/2021	USD	5 000 000	5 000 000	1.06
10 000 000	United States Treasury Bill 0.000% 27/05/2021	USD	9 998 600	9 999 767	2.12
Total United States			14 998 600	14 999 767	3.18
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			17 644 493	17 708 312	3.76
Asset Backed & Mortgage Backed Securities					
United States					
1 000 000	Bank 2018-BNK11 3.784% 15/03/2061	USD	994 304	1 105 630	0.23
1 000 000	Benchmark 2018-B3 Mortgage Trust 4.025% 10/04/2051	USD	1 021 195	1 122 247	0.24
1 000 000	Capital One Multi-Asset Execution Trust 2.290% 15/07/2025	USD	977 116	1 029 687	0.22
2 000 000	CD 2017-CD3 Mortgage Trust 3.631% 10/02/2050	USD	2 078 464	2 194 160	0.47
1 000 000	CD 2017-CD6 Mortgage Trust FRN 13/11/2050	USD	1 022 478	1 085 870	0.23
999 890	Citigroup Commercial Mortgage Trust 2013-GC17 3.854% 10/11/2046	USD	1 027 061	1 060 260	0.22
1 000 000	CSAIL 2016-C7 Commercial Mortgage Trust 3.502% 15/11/2049	USD	1 020 783	1 084 504	0.23
1 184 713	Fannie Mae Pool 1.500% 01/02/2036	USD	1 214 276	1 190 457	0.25
1 925 000	Fannie Mae Pool 1.500% 01/03/2036	USD	1 934 324	1 934 335	0.41
319 189	Fannie Mae Pool 2.000% 01/12/2035	USD	335 331	328 864	0.07
3 250 431	Fannie Mae Pool 2.000% 01/12/2035	USD	3 387 745	3 342 830	0.71
1 620 566	Fannie Mae Pool 2.000% 01/12/2035	USD	1 686 490	1 664 079	0.35
1 709 007	Fannie Mae Pool 2.000% 01/01/2036	USD	1 786 479	1 759 372	0.37
443 473	Fannie Mae Pool 2.000% 01/02/2036	USD	464 313	456 367	0.10
2 295 100	Fannie Mae Pool 2.000% 01/02/2036	USD	2 392 071	2 360 369	0.50
372 901	Fannie Mae Pool 2.000% 01/02/2036	USD	390 329	382 914	0.08
466 177	Fannie Mae Pool 2.000% 01/02/2036	USD	488 865	480 218	0.10
1 675 000	Fannie Mae Pool 2.000% 01/04/2036	USD	1 720 277	1 719 974	0.36
547 232	Fannie Mae Pool 2.000% 01/09/2050	USD	553 974	545 997	0.12
200 000	Fannie Mae Pool 2.000% 01/09/2050	USD	201 411	199 858	0.04
270 188	Fannie Mae Pool 2.000% 01/12/2050	USD	281 422	270 589	0.06
11 362 395	Fannie Mae Pool 2.000% 01/12/2050	USD	11 800 979	11 360 038	2.41
8 906 639	Fannie Mae Pool 2.000% 01/01/2051	USD	9 251 416	8 886 633	1.88
646 423	Fannie Mae Pool 2.000% 01/01/2051	USD	657 714	645 760	0.14
124 734	Fannie Mae Pool 2.000% 01/02/2051	USD	127 574	124 529	0.03
823 450	Fannie Mae Pool 2.000% 01/02/2051	USD	832 183	822 098	0.17
175 000	Fannie Mae Pool FRN 01/03/2051	USD	174 344	174 717	0.04
1 169 998	Fannie Mae Pool 2.500% 01/11/2034	USD	1 223 697	1 217 345	0.26
9 122 679	Fannie Mae Pool 2.500% 01/08/2035	USD	9 589 836	9 581 855	2.03
990 807	Fannie Mae Pool 2.500% 01/10/2035	USD	1 043 010	1 031 198	0.22
550 000	Fannie Mae Pool 2.500% 01/03/2036	USD	581 704	579 419	0.12
477 647	Fannie Mae Pool 2.500% 01/08/2050	USD	503 217	492 335	0.10
3 612 037	Fannie Mae Pool 2.500% 01/09/2050	USD	3 813 180	3 723 114	0.79

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
778 442	Fannie Mae Pool 2.500% 01/09/2050	USD	832 807	809 071	0.17
839 017	Fannie Mae Pool 2.500% 01/09/2050	USD	897 485	871 462	0.18
1 977 545	Fannie Mae Pool 2.500% 01/09/2050	USD	2 073 675	2 030 156	0.43
710 003	Fannie Mae Pool 2.500% 01/10/2050	USD	747 895	729 874	0.15
584 664	Fannie Mae Pool 2.500% 01/10/2050	USD	616 662	601 028	0.13
711 040	Fannie Mae Pool 2.500% 01/10/2050	USD	748 329	737 493	0.16
1 028 799	Fannie Mae Pool 2.500% 01/11/2050	USD	1 081 326	1 066 275	0.23
626 916	Fannie Mae Pool 2.500% 01/11/2050	USD	666 312	643 469	0.14
1 475 628	Fannie Mae Pool 2.500% 01/11/2050	USD	1 557 339	1 514 590	0.32
267 232	Fannie Mae Pool 2.500% 01/11/2050	USD	279 180	274 342	0.06
5 375 399	Fannie Mae Pool 2.500% 01/11/2050	USD	5 698 976	5 522 208	1.17
465 848	Fannie Mae Pool 2.500% 01/11/2050	USD	493 528	480 458	0.10
2 648 746	Fannie Mae Pool 2.500% 01/12/2050	USD	2 771 184	2 718 683	0.58
1 537 685	Fannie Mae Pool 2.500% 01/01/2051	USD	1 624 007	1 578 285	0.33
568 856	Fannie Mae Pool 2.500% 01/01/2051	USD	602 747	585 610	0.12
150 218	Fannie Mae Pool 2.500% 01/02/2051	USD	159 144	154 286	0.03
1 582 000	Fannie Mae Pool 2.500% 01/04/2051	USD	1 636 134	1 623 771	0.34
731 550	Fannie Mae Pool 3.000% 01/03/2035	USD	768 180	770 943	0.16
579 079	Fannie Mae Pool 3.000% 01/07/2035	USD	608 084	610 261	0.13
275 980	Fannie Mae Pool 3.000% 01/07/2043	USD	276 020	294 276	0.06
880 855	Fannie Mae Pool 3.000% 01/07/2043	USD	875 532	936 530	0.20
414 625	Fannie Mae Pool 3.000% 01/10/2044	USD	421 954	440 523	0.09
2 090 253	Fannie Mae Pool 3.000% 01/03/2046	USD	2 092 560	2 186 510	0.46
79 698	Fannie Mae Pool 3.000% 01/08/2046	USD	77 456	84 425	0.02
133 293	Fannie Mae Pool 3.000% 01/10/2046	USD	133 838	140 160	0.03
3 136 846	Fannie Mae Pool 3.000% 01/10/2046	USD	3 314 682	3 294 089	0.70
130 369	Fannie Mae Pool 3.000% 01/11/2046	USD	125 316	137 730	0.03
73 703	Fannie Mae Pool 3.000% 01/12/2046	USD	74 270	77 912	0.02
122 768	Fannie Mae Pool 3.000% 01/03/2047	USD	118 812	129 520	0.03
515 228	Fannie Mae Pool 3.000% 01/03/2048	USD	512 436	546 588	0.12
45 561	Fannie Mae Pool 3.000% 01/03/2048	USD	46 545	47 632	0.01
4 995 120	Fannie Mae Pool 3.000% 01/04/2048	USD	5 320 671	5 293 962	1.12
314 444	Fannie Mae Pool 3.000% 01/08/2049	USD	325 530	332 536	0.07
64 304	Fannie Mae Pool 3.000% 01/09/2049	USD	66 210	67 953	0.01
3 070 585	Fannie Mae Pool 3.000% 01/01/2050	USD	3 236 792	3 213 480	0.68
52 935	Fannie Mae Pool 3.000% 01/02/2050	USD	55 970	55 629	0.01
152 780	Fannie Mae Pool 3.000% 01/03/2050	USD	158 354	159 551	0.03
377 741	Fannie Mae Pool 3.000% 01/03/2050	USD	399 758	395 898	0.08
301 767	Fannie Mae Pool 3.000% 01/04/2050	USD	319 355	317 339	0.07
532 553	Fannie Mae Pool 3.000% 01/04/2050	USD	557 832	554 815	0.12
1 720 737	Fannie Mae Pool 3.000% 01/05/2050	USD	1 841 519	1 822 862	0.39
4 079 670	Fannie Mae Pool 3.000% 01/07/2050	USD	4 308 088	4 288 815	0.91
208 974	Fannie Mae Pool 3.000% 01/01/2051	USD	224 975	220 299	0.05
1 050 000	Fannie Mae Pool 3.000% 01/04/2051	USD	1 114 969	1 113 194	0.24
15 956	Fannie Mae Pool 3.500% 01/01/2035	USD	16 744	17 118	0.00

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

Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
736 574	Fannie Mae Pool 3.500% 01/05/2042	USD	753 610	798 188	0.17
4 164 631	Fannie Mae Pool 3.500% 01/01/2044	USD	4 309 273	4 550 836	0.97
36 481	Fannie Mae Pool 3.500% 01/01/2046	USD	38 217	39 503	0.01
226 440	Fannie Mae Pool 3.500% 01/02/2046	USD	226 267	242 781	0.05
243 313	Fannie Mae Pool 3.500% 01/03/2046	USD	239 912	262 684	0.06
372 578	Fannie Mae Pool 3.500% 01/09/2046	USD	380 923	402 887	0.09
102 188	Fannie Mae Pool 3.500% 01/10/2046	USD	100 202	109 252	0.02
2 147 493	Fannie Mae Pool 3.500% 01/01/2047	USD	2 173 071	2 308 129	0.49
461 094	Fannie Mae Pool 3.500% 01/04/2047	USD	453 085	492 084	0.10
2 992 149	Fannie Mae Pool 3.500% 01/07/2047	USD	3 239 741	3 239 673	0.69
844 889	Fannie Mae Pool 3.500% 01/07/2047	USD	897 798	896 725	0.19
80 732	Fannie Mae Pool 3.500% 01/08/2047	USD	83 320	85 398	0.02
188 575	Fannie Mae Pool 3.500% 01/09/2047	USD	191 091	199 872	0.04
175 439	Fannie Mae Pool 3.500% 01/09/2047	USD	186 643	186 366	0.04
158 823	Fannie Mae Pool 3.500% 01/10/2047	USD	162 607	168 676	0.04
819 961	Fannie Mae Pool 3.500% 01/11/2047	USD	839 906	869 780	0.18
169 492	Fannie Mae Pool 3.500% 01/11/2047	USD	173 531	179 766	0.04
2 193 519	Fannie Mae Pool 3.500% 01/12/2047	USD	2 192 897	2 359 045	0.50
561 226	Fannie Mae Pool 3.500% 01/01/2048	USD	586 684	595 119	0.13
1 622 317	Fannie Mae Pool 3.500% 01/02/2048	USD	1 627 794	1 757 232	0.37
620 286	Fannie Mae Pool 3.500% 01/02/2048	USD	658 463	655 692	0.14
53 138	Fannie Mae Pool 3.500% 01/03/2048	USD	53 169	56 336	0.01
110 849	Fannie Mae Pool 3.500% 01/04/2048	USD	111 335	120 571	0.03
108 214	Fannie Mae Pool 3.500% 01/04/2048	USD	113 814	114 683	0.02
793 124	Fannie Mae Pool 3.500% 01/07/2048	USD	825 766	848 250	0.18
73 534	Fannie Mae Pool 3.500% 01/07/2048	USD	78 740	78 630	0.02
13 325	Fannie Mae Pool 3.500% 01/11/2048	USD	13 754	14 098	0.00
80 876	Fannie Mae Pool 3.500% 01/01/2049	USD	85 759	85 301	0.02
241 747	Fannie Mae Pool 3.500% 01/06/2049	USD	250 144	261 869	0.06
123 089	Fannie Mae Pool 3.500% 01/05/2050	USD	131 336	131 333	0.03
16 583	Fannie Mae Pool 4.000% 01/06/2025	USD	16 927	17 648	0.00
397 589	Fannie Mae Pool 4.000% 01/08/2043	USD	404 021	440 806	0.09
519 107	Fannie Mae Pool 4.000% 01/05/2044	USD	525 774	574 651	0.12
498 733	Fannie Mae Pool 4.000% 01/06/2044	USD	524 937	551 700	0.12
54 916	Fannie Mae Pool 4.000% 01/01/2045	USD	55 283	60 363	0.01
1 171 567	Fannie Mae Pool 4.000% 01/01/2045	USD	1 187 815	1 283 787	0.27
92 460	Fannie Mae Pool 4.000% 01/03/2045	USD	94 635	101 737	0.02
32 383	Fannie Mae Pool 4.000% 01/10/2046	USD	34 449	35 663	0.01
67 873	Fannie Mae Pool 4.000% 01/02/2047	USD	69 274	73 762	0.02
2 540 646	Fannie Mae Pool 4.000% 01/03/2047	USD	2 583 047	2 813 367	0.60
932 157	Fannie Mae Pool 4.000% 01/03/2047	USD	998 496	1 008 953	0.21
1 753 921	Fannie Mae Pool 4.000% 01/08/2047	USD	1 809 159	1 902 418	0.40
81 133	Fannie Mae Pool 4.000% 01/08/2047	USD	83 652	87 506	0.02
281 066	Fannie Mae Pool 4.000% 01/10/2047	USD	285 646	310 864	0.07
496 305	Fannie Mae Pool 4.000% 01/11/2047	USD	519 477	540 401	0.11

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
2 832 264	Fannie Mae Pool 4.000% 01/11/2047	USD	2 975 153	3 092 398	0.66
476 303	Fannie Mae Pool 4.000% 01/11/2047	USD	496 145	511 789	0.11
158 147	Fannie Mae Pool 4.000% 01/12/2047	USD	164 318	170 687	0.04
200 951	Fannie Mae Pool 4.000% 01/03/2049	USD	210 418	218 244	0.05
16 058	Fannie Mae Pool 4.000% 01/04/2049	USD	16 959	17 598	0.00
33 029	Fannie Mae Pool 4.000% 01/06/2049	USD	34 610	35 871	0.01
260 726	Fannie Mae Pool 4.000% 01/06/2049	USD	272 998	283 518	0.06
73 721	Fannie Mae Pool 4.000% 01/05/2050	USD	79 510	79 186	0.02
69 911	Fannie Mae Pool 4.500% 01/08/2041	USD	74 188	78 847	0.02
416 198	Fannie Mae Pool 4.500% 01/10/2042	USD	443 460	466 275	0.10
274 150	Fannie Mae Pool 4.500% 01/02/2044	USD	290 538	309 860	0.07
397 318	Fannie Mae Pool 4.500% 01/02/2046	USD	414 377	444 840	0.09
3 764 782	Fannie Mae Pool 4.500% 01/03/2046	USD	3 984 799	4 236 643	0.90
225 002	Fannie Mae Pool 4.500% 01/02/2047	USD	235 084	252 415	0.05
3 873 353	Fannie Mae Pool 4.500% 01/09/2047	USD	4 189 273	4 283 680	0.91
238 773	Fannie Mae Pool 4.500% 01/11/2047	USD	252 714	264 386	0.06
263 847	Fannie Mae Pool 4.500% 01/06/2048	USD	276 253	293 759	0.06
962 635	Fannie Mae Pool 5.000% 01/12/2035	USD	1 035 595	1 103 048	0.23
382 209	Fannie Mae Pool 5.000% 01/06/2040	USD	409 316	441 361	0.09
488 659	Fannie Mae Pool 5.000% 01/07/2040	USD	527 383	567 913	0.12
599 791	Fannie Mae Pool 5.000% 01/09/2040	USD	642 083	697 960	0.15
211 508	Fannie Mae Pool 5.000% 01/04/2041	USD	228 303	246 043	0.05
1 535 231	Fannie Mae Pool 5.000% 01/07/2042	USD	1 655 853	1 785 928	0.38
202 710	Fannie Mae Pool 5.000% 01/05/2047	USD	216 972	224 681	0.05
1 929 196	Fannie Mae Pool 5.000% 01/06/2047	USD	2 100 906	2 187 548	0.46
547 841	Fannie Mae Pool 5.500% 01/09/2041	USD	593 266	643 879	0.14
714 603	Fannie Mae Pool 5.500% 01/05/2044	USD	800 634	836 110	0.18
3 078 865	Fannie Mae Pool 6.000% 01/07/2041	USD	3 423 548	3 672 175	0.78
762 723	Freddie Mac Gold Pool 3.000% 01/06/2045	USD	758 080	805 731	0.17
203 249	Freddie Mac Gold Pool 3.000% 01/12/2045	USD	202 274	213 968	0.05
322 209	Freddie Mac Gold Pool 3.000% 01/09/2046	USD	311 625	338 970	0.07
54 420	Freddie Mac Gold Pool 3.000% 01/10/2046	USD	52 254	57 538	0.01
305 007	Freddie Mac Gold Pool 3.500% 01/10/2042	USD	300 266	330 696	0.07
82 295	Freddie Mac Gold Pool 3.500% 01/09/2044	USD	82 088	88 914	0.02
217 917	Freddie Mac Gold Pool 3.500% 01/10/2044	USD	220 382	234 299	0.05
430 990	Freddie Mac Gold Pool 3.500% 01/08/2045	USD	422 860	462 470	0.10
870 518	Freddie Mac Gold Pool 3.500% 01/03/2046	USD	901 786	942 669	0.20
27 898	Freddie Mac Gold Pool 3.500% 01/08/2046	USD	27 636	30 142	0.01
23 367	Freddie Mac Gold Pool 3.500% 01/07/2047	USD	24 109	24 880	0.00
266 259	Freddie Mac Gold Pool 3.500% 01/08/2047	USD	267 154	286 396	0.06
50 467	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	50 686	53 554	0.01
768 836	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	770 348	829 275	0.18
465 854	Freddie Mac Gold Pool 3.500% 01/11/2047	USD	474 303	493 760	0.10
565 705	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	579 832	600 077	0.13
433 089	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	443 847	457 713	0.10

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
291 895	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	302 163	317 754	0.07
280 289	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	281 589	303 851	0.06
691 936	Freddie Mac Gold Pool 3.500% 01/01/2048	USD	694 071	752 934	0.16
297 266	Freddie Mac Gold Pool 3.500% 01/02/2048	USD	298 042	314 419	0.07
422 509	Freddie Mac Gold Pool 3.500% 01/03/2048	USD	427 876	448 123	0.09
432 605	Freddie Mac Gold Pool 4.000% 01/02/2041	USD	442 828	474 694	0.10
478 265	Freddie Mac Gold Pool 4.000% 01/01/2044	USD	489 745	526 690	0.11
193 615	Freddie Mac Gold Pool 4.000% 01/09/2045	USD	197 748	211 514	0.04
263 589	Freddie Mac Gold Pool 4.000% 01/10/2047	USD	270 089	284 965	0.06
1 973 417	Freddie Mac Gold Pool 4.000% 01/01/2048	USD	2 028 923	2 175 671	0.46
157 462	Freddie Mac Gold Pool 4.000% 01/02/2048	USD	162 025	172 833	0.04
172 113	Freddie Mac Gold Pool 4.000% 01/08/2048	USD	177 672	188 105	0.04
142 418	Freddie Mac Gold Pool 4.000% 01/01/2049	USD	147 674	156 168	0.03
152 186	Freddie Mac Gold Pool 4.500% 01/02/2041	USD	158 789	169 543	0.04
112 922	Freddie Mac Gold Pool 4.500% 01/05/2041	USD	119 773	127 352	0.03
496 722	Freddie Mac Gold Pool 4.500% 01/04/2046	USD	532 420	552 874	0.12
2 037 949	Freddie Mac Gold Pool 4.500% 01/09/2046	USD	2 111 236	2 253 566	0.48
441 234	Freddie Mac Gold Pool 5.000% 01/04/2037	USD	475 085	513 193	0.11
465 124	Freddie Mac Gold Pool 5.000% 01/12/2038	USD	501 402	540 928	0.11
1 141 160	Freddie Mac Gold Pool 5.000% 01/09/2039	USD	1 233 410	1 328 450	0.28
401 709	Freddie Mac Gold Pool 5.000% 01/03/2044	USD	430 868	466 908	0.10
263 399	Freddie Mac Gold Pool 5.500% 01/04/2038	USD	286 974	309 726	0.07
103 945	Freddie Mac Gold Pool 5.500% 01/05/2038	USD	113 365	122 258	0.03
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.396% 25/06/2022	USD	2 000 677	2 041 834	0.43
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.570% 25/07/2026	USD	965 617	1 065 394	0.23
1 719 076	Freddie Mac Multifamily Structured Pass Through Certificates 2.789% 25/01/2022	USD	1 725 360	1 746 717	0.37
2 387 944	Freddie Mac Multifamily Structured Pass Through Certificates 2.991% 25/09/2021	USD	2 395 730	2 404 447	0.51
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.136% 25/10/2024	USD	2 022 191	2 154 290	0.46
1 250 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/09/2027	USD	1 270 659	1 376 564	0.29
1 500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.241% 25/09/2024	USD	1 505 923	1 621 752	0.34
500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.244% 25/08/2027	USD	504 044	552 067	0.12
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/05/2025	USD	1 005 543	1 093 706	0.23
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/07/2023	USD	2 045 368	2 131 562	0.45
1 716 387	Freddie Mac Pool 1.500% 01/11/2035	USD	1 763 025	1 725 235	0.37
1 473 664	Freddie Mac Pool 1.500% 01/11/2050	USD	1 490 877	1 424 929	0.30
1 606 693	Freddie Mac Pool 1.500% 01/01/2051	USD	1 623 768	1 553 559	0.33

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Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
451 302	Freddie Mac Pool 2.000% 01/10/2035	USD	473 611	465 400	0.10
755 393	Freddie Mac Pool 2.000% 01/11/2035	USD	788 119	775 675	0.16
785 282	Freddie Mac Pool 2.000% 01/02/2036	USD	826 421	809 021	0.17
518 793	Freddie Mac Pool 2.000% 01/12/2050	USD	538 835	517 943	0.11
948 044	Freddie Mac Pool 2.000% 01/02/2051	USD	965 490	947 698	0.20
773 332	Freddie Mac Pool 2.000% 01/02/2051	USD	781 533	772 062	0.16
374 335	Freddie Mac Pool 2.000% 01/03/2051	USD	379 414	373 649	0.08
124 772	Freddie Mac Pool 2.000% 01/03/2051	USD	125 297	124 799	0.03
299 000	Freddie Mac Pool 2.000% 01/03/2051	USD	305 807	298 509	0.06
3 100 000	Freddie Mac Pool 2.000% 01/04/2051	USD	3 081 715	3 093 000	0.66
480 662	Freddie Mac Pool 2.500% 01/07/2035	USD	509 785	506 256	0.11
182 389	Freddie Mac Pool 2.500% 01/06/2050	USD	192 779	187 326	0.04
324 683	Freddie Mac Pool 2.500% 01/07/2050	USD	338 252	333 256	0.07
790 873	Freddie Mac Pool 2.500% 01/07/2050	USD	841 641	818 572	0.17
355 104	Freddie Mac Pool 2.500% 01/08/2050	USD	376 790	366 127	0.08
1 443 576	Freddie Mac Pool 2.500% 01/10/2050	USD	1 520 398	1 483 978	0.31
738 069	Freddie Mac Pool 2.500% 01/01/2051	USD	776 660	757 557	0.16
224 230	Freddie Mac Pool 2.500% 01/01/2051	USD	237 572	230 820	0.05
522 082	Freddie Mac Pool 2.500% 01/01/2051	USD	552 779	536 587	0.11
273 179	Freddie Mac Pool 2.500% 01/01/2051	USD	289 646	280 392	0.06
293 983	Freddie Mac Pool 3.000% 01/07/2046	USD	310 356	308 277	0.07
1 193 629	Freddie Mac Pool 3.000% 01/11/2049	USD	1 288 877	1 262 304	0.27
3 319 065	Freddie Mac Pool 3.000% 01/02/2050	USD	3 571 210	3 515 477	0.75
65 044	Freddie Mac Pool 3.000% 01/05/2050	USD	68 796	68 927	0.01
1 344 012	Freddie Mac Pool 3.000% 01/06/2050	USD	1 412 233	1 404 011	0.30
21 757	Freddie Mac Pool 3.000% 01/07/2050	USD	23 018	22 934	0.00
20 561	Freddie Mac Pool 3.000% 01/08/2050	USD	21 667	21 463	0.00
181 337	Freddie Mac Pool 3.000% 01/08/2050	USD	194 022	192 205	0.04
672 475	Freddie Mac Pool 3.000% 01/08/2050	USD	708 371	701 065	0.15
4 521 599	Freddie Mac Pool 3.000% 01/11/2050	USD	4 758 522	4 716 990	1.00
3 261 293	Freddie Mac Pool 3.500% 01/02/2034	USD	3 540 088	3 515 360	0.75
3 800 473	Freddie Mac Pool 3.500% 01/01/2045	USD	4 067 960	4 091 462	0.87
53 114	Freddie Mac Pool 3.500% 01/01/2047	USD	56 650	56 367	0.01
788 761	Freddie Mac Pool 3.500% 01/12/2047	USD	818 703	836 429	0.18
1 169 225	Freddie Mac Pool 3.500% 01/06/2049	USD	1 204 615	1 259 370	0.27
347 207	Freddie Mac Pool 3.500% 01/07/2049	USD	356 069	366 410	0.08
782 785	Freddie Mac Pool 3.500% 01/09/2049	USD	809 923	826 007	0.17
139 385	Freddie Mac Pool 3.500% 01/02/2050	USD	144 121	147 070	0.03
358 862	Freddie Mac Pool 3.500% 01/04/2050	USD	379 868	378 878	0.08
10 285 470	Freddie Mac Pool 3.500% 01/05/2050	USD	10 902 085	10 857 175	2.30
1 345 336	Freddie Mac Pool 4.000% 01/07/2029	USD	1 395 361	1 431 829	0.30
100 905	Freddie Mac Pool 4.000% 01/05/2050	USD	108 387	108 089	0.02
1 525 236	Freddie Mac Pool 4.000% 01/06/2050	USD	1 644 880	1 635 230	0.35
320 533	Freddie Mac Pool 5.000% 01/10/2049	USD	343 295	354 556	0.07
39 159	Ginnie Mae I Pool 4.000% 15/05/2048	USD	41 138	42 044	0.01

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Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
176 715	Ginnie Mae I Pool 4.000% 15/09/2049	USD	188 898	190 328	0.04
445 500	Ginnie Mae I Pool 4.500% 15/11/2047	USD	473 032	497 650	0.11
2 624 886	Ginnie Mae I Pool 5.000% 15/07/2046	USD	2 835 856	3 048 314	0.65
8 897 030	Ginnie Mae II Pool 2.000% 20/01/2051	USD	9 241 504	8 982 889	1.91
4 000 000	Ginnie Mae II Pool 2.000% 20/03/2051	USD	4 039 375	4 040 500	0.86
103 766	Ginnie Mae II Pool 2.500% 20/12/2046	USD	110 005	107 681	0.02
27 416	Ginnie Mae II Pool 2.500% 20/08/2050	USD	28 946	28 286	0.01
664 074	Ginnie Mae II Pool 2.500% 20/08/2050	USD	700 822	685 142	0.14
603 517	Ginnie Mae II Pool 2.500% 20/09/2050	USD	636 916	622 641	0.13
571 613	Ginnie Mae II Pool 2.500% 20/01/2051	USD	603 243	589 920	0.12
8 767 032	Ginnie Mae II Pool 2.500% 20/02/2051	USD	9 159 406	9 043 203	1.92
251 183	Ginnie Mae II Pool 3.000% 20/05/2045	USD	247 269	265 734	0.06
107 417	Ginnie Mae II Pool 3.000% 20/07/2045	USD	106 220	113 793	0.02
400 615	Ginnie Mae II Pool 3.000% 20/01/2046	USD	394 857	424 183	0.09
682 043	Ginnie Mae II Pool 3.000% 20/04/2046	USD	722 911	720 229	0.15
315 457	Ginnie Mae II Pool 3.000% 20/06/2046	USD	309 702	334 210	0.07
484 088	Ginnie Mae II Pool 3.000% 20/07/2046	USD	513 996	511 074	0.11
365 663	Ginnie Mae II Pool 3.000% 20/08/2046	USD	359 376	387 219	0.08
140 259	Ginnie Mae II Pool 3.000% 20/09/2046	USD	137 376	147 874	0.03
1 059 244	Ginnie Mae II Pool 3.000% 20/01/2047	USD	1 039 000	1 113 569	0.24
116 894	Ginnie Mae II Pool 3.000% 20/03/2047	USD	119 439	123 767	0.03
137 679	Ginnie Mae II Pool 3.000% 20/05/2047	USD	140 710	145 935	0.03
60 356	Ginnie Mae II Pool 3.000% 20/07/2047	USD	61 552	63 761	0.01
330 293	Ginnie Mae II Pool 3.000% 20/11/2047	USD	318 337	338 918	0.07
123 870	Ginnie Mae II Pool 3.000% 20/12/2047	USD	125 598	130 382	0.03
688 685	Ginnie Mae II Pool 3.000% 20/04/2049	USD	727 015	723 055	0.15
89 951	Ginnie Mae II Pool 3.000% 20/09/2049	USD	94 003	94 263	0.02
1 605 266	Ginnie Mae II Pool 3.000% 20/11/2049	USD	1 687 957	1 677 977	0.36
2 294 403	Ginnie Mae II Pool 3.000% 20/12/2049	USD	2 407 594	2 390 583	0.51
259 537	Ginnie Mae II Pool 3.000% 20/01/2050	USD	271 671	271 732	0.06
298 141	Ginnie Mae II Pool 3.000% 20/02/2050	USD	311 391	310 636	0.07
5 915 543	Ginnie Mae II Pool 3.000% 20/01/2051	USD	6 249 711	6 196 049	1.31
1 336 232	Ginnie Mae II Pool 3.500% 20/12/2041	USD	1 400 156	1 459 300	0.31
29 585	Ginnie Mae II Pool 3.500% 20/09/2042	USD	30 274	32 136	0.01
213 863	Ginnie Mae II Pool 3.500% 20/10/2042	USD	219 939	231 970	0.05
712 499	Ginnie Mae II Pool 3.500% 20/11/2042	USD	728 078	773 853	0.16
20 920	Ginnie Mae II Pool 3.500% 20/12/2042	USD	21 408	22 722	0.00
109 722	Ginnie Mae II Pool 3.500% 20/04/2045	USD	109 317	117 562	0.02
721 357	Ginnie Mae II Pool 3.500% 20/06/2045	USD	737 945	772 956	0.16
10 017	Ginnie Mae II Pool 3.500% 20/12/2045	USD	9 912	10 734	0.00
953 119	Ginnie Mae II Pool 3.500% 20/04/2046	USD	949 107	1 019 971	0.22
323 700	Ginnie Mae II Pool 3.500% 20/06/2046	USD	325 262	345 694	0.07
68 787	Ginnie Mae II Pool 3.500% 20/03/2047	USD	69 020	73 342	0.02
1 079 147	Ginnie Mae II Pool 3.500% 20/07/2047	USD	1 103 323	1 148 404	0.24
255 304	Ginnie Mae II Pool 3.500% 20/09/2047	USD	262 480	271 328	0.06

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
444 917	Ginnie Mae II Pool 3.500% 20/11/2047	USD	457 998	474 493	0.10
7 097 489	Ginnie Mae II Pool 3.500% 20/12/2047	USD	7 331 412	7 554 056	1.60
676 329	Ginnie Mae II Pool 3.500% 20/01/2048	USD	696 167	720 363	0.15
463 961	Ginnie Mae II Pool 3.500% 20/02/2048	USD	467 827	495 302	0.10
487 625	Ginnie Mae II Pool 3.500% 20/05/2048	USD	490 476	519 765	0.11
1 840 110	Ginnie Mae II Pool 3.500% 20/08/2048	USD	1 870 259	1 969 613	0.42
150 343	Ginnie Mae II Pool 3.500% 20/03/2050	USD	158 672	158 676	0.03
721 749	Ginnie Mae II Pool 3.500% 20/04/2050	USD	767 225	762 264	0.16
892 398	Ginnie Mae II Pool 3.500% 20/08/2050	USD	952 009	944 471	0.20
4 093 506	Ginnie Mae II Pool 4.000% 20/03/2046	USD	4 245 250	4 498 324	0.95
284 494	Ginnie Mae II Pool 4.000% 20/07/2046	USD	295 183	311 097	0.07
113 363	Ginnie Mae II Pool 4.000% 20/06/2047	USD	118 916	122 843	0.03
1 588 796	Ginnie Mae II Pool 4.000% 20/07/2047	USD	1 667 365	1 722 483	0.37
386 604	Ginnie Mae II Pool 4.000% 20/09/2047	USD	399 423	417 121	0.09
243 207	Ginnie Mae II Pool 4.000% 20/11/2047	USD	252 503	262 928	0.06
846 577	Ginnie Mae II Pool 4.000% 20/12/2047	USD	853 483	909 097	0.19
569 465	Ginnie Mae II Pool 4.000% 20/01/2048	USD	593 394	615 121	0.13
513 814	Ginnie Mae II Pool 4.000% 20/03/2048	USD	528 485	554 067	0.12
922 005	Ginnie Mae II Pool 4.000% 20/04/2048	USD	946 114	986 970	0.21
227 525	Ginnie Mae II Pool 4.000% 20/05/2048	USD	236 622	244 602	0.05
55 834	Ginnie Mae II Pool 4.000% 20/06/2048	USD	57 799	60 078	0.01
118 755	Ginnie Mae II Pool 4.000% 20/07/2048	USD	122 236	127 638	0.03
355 277	Ginnie Mae II Pool 4.000% 20/08/2048	USD	365 106	382 051	0.08
1 249 757	Ginnie Mae II Pool 4.000% 20/09/2048	USD	1 301 763	1 347 638	0.29
2 080 030	Ginnie Mae II Pool 4.000% 20/11/2048	USD	2 229 466	2 234 843	0.47
68 770	Ginnie Mae II Pool 4.000% 20/01/2049	USD	70 879	73 746	0.02
33 025	Ginnie Mae II Pool 4.000% 20/02/2049	USD	33 856	35 344	0.01
1 317 026	Ginnie Mae II Pool 4.000% 20/02/2050	USD	1 405 745	1 408 842	0.30
99 494	Ginnie Mae II Pool 4.500% 20/08/2047	USD	103 290	108 969	0.02
747 999	Ginnie Mae II Pool 4.500% 20/02/2048	USD	778 053	809 900	0.17
601 689	Ginnie Mae II Pool 4.500% 20/06/2048	USD	623 440	652 849	0.14
290 528	Ginnie Mae II Pool 4.500% 20/07/2048	USD	301 061	318 002	0.07
70 900	Ginnie Mae II Pool 4.500% 20/08/2048	USD	73 269	77 549	0.02
296 508	Ginnie Mae II Pool 4.500% 20/09/2048	USD	306 603	322 762	0.07
2 443 990	Ginnie Mae II Pool 4.500% 20/10/2048	USD	2 570 640	2 648 855	0.56
600 557	Ginnie Mae II Pool 4.500% 20/11/2048	USD	621 787	650 842	0.14
67 786	Ginnie Mae II Pool 5.000% 20/01/2048	USD	72 026	74 896	0.02
803 348	Ginnie Mae II Pool 5.000% 20/05/2048	USD	840 449	880 812	0.19
124 314	Ginnie Mae II Pool 5.000% 20/09/2048	USD	129 522	136 567	0.03
890 262	Ginnie Mae II Pool 5.500% 20/07/2049	USD	942 730	982 036	0.21
2 000 000	JPMBB Commercial Mortgage Securities Trust 2014-C19 3.997% 15/04/2047	USD	2 108 078	2 161 170	0.46
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27 3.753% 15/12/2047	USD	2 093 795	2 195 503	0.47

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C28 3.544% 15/01/2049	USD	2 062 313	2 173 194	0.46
430 259	Toyota Auto Receivables 2017-B Owner Trust 2.050% 15/09/2022	USD	429 972	430 569	0.09
500 000	Wells Fargo Commercial Mortgage Trust 2017-C39 3.418% 15/09/2050	USD	509 409	543 183	0.11
1 000 000	Wells Fargo Commercial Mortgage Trust 2018-C45 4.184% 15/06/2051	USD	1 022 210	1 125 833	0.24
2 000 000	WFRBS Commercial Mortgage Trust 2012-C10 2.875% 15/12/2045	USD	2 013 221	2 061 455	0.44
1 300 000	WFRBS Commercial Mortgage Trust 2013-C18 FRN 15/12/2046	USD	1 384 170	1 409 111	0.30
Total United States			359 269 262	364 743 805	77.37
Total Asset Backed & Mortgage Backed Securities			359 269 262	364 743 805	77.37
Other transferable securities					
Bonds					
France					
100 000	Cie de Financement Foncier S.A. - Reg 0.000% 29/10/2035	EUR	120 303	112 224	0.02
Total France			120 303	112 224	0.02
Switzerland					
200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 15/03/2030	CHF	222 581	212 738	0.05
Total Switzerland			222 581	212 738	0.05
Total Bonds			342 884	324 962	0.07
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
15 000 000	United States Treasury Bill 0.000% 29/07/2021	USD	14 995 786	14 999 070	3.18
Total United States			14 995 786	14 999 070	3.18
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			14 995 786	14 999 070	3.18
Total Investments			468 300 548	475 896 257	100.95

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Commercial MBS		35.32	Savings & Loans		0.18
FNMA Collateral		18.98	Real Estate		0.16
GNMA2 Collateral		17.92	Automobile ABS		0.09
Banks		13.53	Beverages		0.07
Sovereign		6.94	Commercial Services		0.06
FGLMC Collateral		4.03	Transportation		0.04
Diversified Financial Services		2.57	Retail		0.03
GNMA Collateral		0.81			
Credit Card ABS		0.22			100.95

To Be Announced Contracts

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
1 425 000	Fannie Mae Pool 1.500% 19/04/2036	USD	1 436 703	1 431 012	0.30
2 550 000	Fannie Mae Pool 1.500% 14/04/2051	USD	2 503 064	2 463 589	0.52
21 000	Fannie Mae Pool 2.000% 19/04/2036	USD	21 646	21 545	0.00
1 000 000	Fannie Mae Pool 2.500% 19/04/2036	USD	1 044 902	1 040 625	0.22
3 571 200	Fannie Mae Pool 2.500% 14/04/2051	USD	3 705 574	3 662 084	0.78
8 225 000	Fannie Mae Pool 3.000% 19/04/2036	USD	8 689 877	8 680 588	1.84
3 288 200	Fannie Mae Pool 3.000% 14/04/2051	USD	3 449 327	3 424 930	0.73
2 799 000	Fannie Mae Pool 3.500% 19/04/2036	USD	2 986 183	2 983 825	0.63
250 000	Fannie Mae Pool 4.000% 19/04/2036	USD	266 426	266 191	0.06
19 456	Fannie Mae Pool 4.000% 14/04/2051	USD	20 938	20 879	0.00
4 975 000	Ginnie Mae II Pool 2.000% 21/04/2051	USD	5 028 842	5 020 572	1.07
4 100 000	Ginnie Mae II Pool 2.500% 21/04/2051	USD	4 234 727	4 227 404	0.90
1 247 040	Ginnie Mae II Pool 4.000% 21/04/2051	USD	1 328 489	1 331 215	0.28
40 000	Ginnie Mae II Pool 5.000% 21/04/2051	USD	43 412	43 800	0.01
Total To Be Announced				34 618 259	7.34

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/ (depreciation) USD
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2021	Merrill Lynch International Ltd.	27	3 535 312	(91 527)
USD	5 Year US Treasury Note	Chicago Board of Trade	30/06/2021	Merrill Lynch International Ltd.	(42)	5 182 734	67 383
USD	US Long Bond	Chicago Board of Trade	21/06/2021	Merrill Lynch International Ltd.	15	2 155 313	(78 058)
Total Futures contracts						10 873 359	(102 202)

Merrill Lynch International Ltd. is the counterparty to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CAD	500 000	USD	396 935	06/04/2021	Morgan Stanley & Co. International Plc.	892

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	8 670 000	USD	9 201 575	06/04/2021	Goldman Sachs International	10 559
DKK	7 790 000	USD	1 229 853	06/04/2021	Goldman Sachs International	1 193
EUR	400 000	USD	485 925	06/04/2021	Barclays Bank Plc. Wholesale	(15 805)
EUR	24 440 000	USD	28 663 232	06/04/2021	BNP Paribas S.A.	61 086
EUR	24 440 000	USD	28 651 012	06/04/2021	Deutsche Bank AG	73 306
EUR	214 294 471	USD	260 008 056	06/04/2021	State Street Bank and Trust Co.	(8 147 888)
GBP	2 740 000	USD	3 773 473	06/04/2021	Morgan Stanley & Co. International Plc.	6 906
GBP	9 110 535	USD	12 733 294	06/04/2021	State Street Bank and Trust Co.	(163 485)
NOK	2 300 000	USD	269 988	06/04/2021	Morgan Stanley & Co. International Plc.	(552)
SEK	71 960 000	USD	8 258 184	06/04/2021	Goldman Sachs International	(2 387)
USD	395 710	CAD	500 000	06/04/2021	Standard Chartered Bank London	(2 117)
USD	9 581 389	CHF	8 670 000	06/04/2021	Morgan Stanley & Co. International Plc.	369 255
USD	1 268 458	DKK	7 790 000	06/04/2021	Morgan Stanley & Co. International Plc.	37 412
USD	29 898 472	EUR	24 640 000	06/04/2021	BNP Paribas S.A.	939 093
USD	29 897 757	EUR	24 640 000	06/04/2021	Deutsche Bank AG	938 379
USD	251 965 224	EUR	214 294 470	06/04/2021	State Street Bank and Trust Co.	105 055
USD	3 808 976	GBP	2 740 000	06/04/2021	HSBC Bank Plc.	28 597
USD	12 568 280	GBP	9 110 535	06/04/2021	State Street Bank and Trust Co.	(1 530)
USD	268 240	NOK	2 300 000	06/04/2021	HSBC Bank Plc.	(1 196)
USD	8 595 999	SEK	71 960 000	06/04/2021	Goldman Sachs International	340 203
USD	396 950	CAD	500 000	04/05/2021	Morgan Stanley & Co. International Plc.	(892)
USD	9 208 641	CHF	8 670 000	04/05/2021	Goldman Sachs International	(10 533)
USD	1 230 417	DKK	7 790 000	04/05/2021	Goldman Sachs International	(1 186)
USD	28 679 851	EUR	24 440 000	04/05/2021	BNP Paribas S.A.	(61 118)
USD	28 667 607	EUR	24 440 000	04/05/2021	Deutsche Bank AG	(73 362)
USD	3 773 840	GBP	2 740 000	04/05/2021	Morgan Stanley & Co. International Plc.	(6 896)
USD	269 993	NOK	2 300 000	04/05/2021	Morgan Stanley & Co. International Plc.	551
USD	8 260 369	SEK	71 960 000	04/05/2021	Goldman Sachs International	2 404
EUR	209 078 154	USD	245 886 362	05/05/2021	State Street Bank and Trust Co.	(9 392)
GBP	8 619 295	USD	11 893 490	05/05/2021	State Street Bank and Trust Co.	(278)
USD	8 663 252	EUR	7 367 559	05/05/2021	State Street Bank and Trust Co.	(1 034)
USD	190 681	GBP	138 199	05/05/2021	State Street Bank and Trust Co.	(9)
Total forward foreign exchange contracts						(5 584 769)

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Barclays Bank Plc, BNP Paribas SA, Deutsche Bank AG, Goldman Sachs International, HSBC Bank PLC, Morgan Stanley & Co International PLC, Standard Chartered Bank and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is BNP Paribas SA and and Deutsche Bank AG with 0.20% of the NAV.

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Canada					
728 000	Bombardier, Inc. 144A 5.750% 15/03/2022	USD	571 235	647 200	0.09
15 473 000	Bombardier, Inc. 144A 6.000% 15/10/2022	USD	12 316 296	13 194 895	1.85
18 173 000	Bombardier, Inc. 144A 6.125% 15/01/2023	USD	14 179 055	16 136 638	2.26
3 930 000	Bombardier, Inc. 144A 7.500% 15/03/2025	USD	2 776 669	3 296 922	0.46
	Total Canada		29 843 255	33 275 655	4.66
Supranational					
5 500 000	Garrett LX I Sarl Via Garrett Borrowing LLC 144A 5.125% 15/10/2026	EUR	4 912 261	5 883 680	0.82
5 169 000	Garrett LX I Sarl Via Garrett Borrowing LLC - Reg 5.125% 15/10/2026	EUR	5 445 788	5 529 590	0.78
	Total Supranational		10 358 049	11 413 270	1.60
United States					
5 898 000	AMC Entertainment Hldg., Inc. 144A 10.500% 15/04/2025	USD	4 948 596	5 343 983	0.75
2 282 000	Diamond Sports Group LLC Via Diamond Sports Finance Co. 144A 6.625% 15/08/2027	USD	1 017 142	1 021 660	0.14
2 340 000	Fst Union Real Estate 6.050% 15/08/2021 ^(a)	USD	79	0	0.00
2 465 000	Fst Union Real Estate 6.800% 15/08/2039 ^(a)	USD	6	0	0.00
16 110 000	Genworth Hldg., Inc. FRN 15/11/2036	USD	7 173 155	7 349 888	1.03
2 922 000	Golden Nugget, Inc. 144A 6.750% 15/10/2024	USD	2 111 858	2 516 709	0.35
9 831 000	Hertz Corp. 144A 5.500% 15/10/2024	USD	4 213 188	8 320 695	1.17
20 813 000	Hertz Corp. 144A 6.000% 15/01/2028	USD	12 175 738	17 793 053	2.49
301 000	Hertz Corp. 6.250% 15/10/2022	USD	190 277	255 079	0.04
6 074 000	Hertz Corp. 144A 7.125% 01/08/2026	USD	3 811 978	5 173 244	0.73
20 444 000	Ligado Networks LLC 144A 15.500% 01/11/2023	USD	17 442 022	17 439 240	2.45
5 688 000	Ligado Networks LLC 144A 17.500% 01/05/2024	USD	3 713 681	4 001 704	0.56
5 178 000	Nabors Industries, Inc. 144A 9.000% 01/02/2025	USD	3 922 761	4 526 029	0.63
3 770 000	Pacific Gas and Electric Co. 4.750% 15/02/2044	USD	3 470 254	3 261 988	0.46
4 456 000	Talos Production, Inc. 144A 12.000% 15/01/2026	USD	3 344 307	3 713 300	0.52
	Total United States		67 535 042	80 716 572	11.32
	Total Bonds		107 736 346	125 405 497	17.58
Shares					
Canada					
38 625	Bombardier, Inc. - A	CAD	22 866	30 147	0.01
11 082 636	Bombardier, Inc. - B	CAD	7 319 184	7 295 981	1.02
	Total Canada		7 342 050	7 326 128	1.03
Cayman Islands					
91 757	AEA-Bridges Impact Corp. - A	USD	776 255	768 391	0.11
74 958	Vy Global Growth - A	USD	615 035	646 889	0.09
	Total Cayman Islands		1 391 290	1 415 280	0.20

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
China					
57 515	CITIC Capital Acquisition Corp. - A	USD	506 482	490 470	0.07
	Total China		506 482	490 470	0.07
Germany					
608 162	McKesson Europe AG	EUR	16 048 247	15 873 028	2.23
	Total Germany		16 048 247	15 873 028	2.23
Hong Kong					
215 212	Primavera Capital Acquisition Corp. - A	USD	1 815 926	1 798 556	0.25
	Total Hong Kong		1 815 926	1 798 556	0.25
Israel					
19 048	ION Acquisition Corp. 2 Ltd.	USD	164 833	165 034	0.02
	Total Israel		164 833	165 034	0.02
Luxembourg					
1 206	Lakestar Spac I SE	EUR	12 060	12 374	0.00
	Total Luxembourg		12 060	12 374	0.00
Singapore					
101 688	Ivanhoe Capital Acquisition Corp. - A	USD	785 842	859 359	0.12
	Total Singapore		785 842	859 359	0.12
United Kingdom					
113 712	Bespoke Capital Acquisition Corp. - A	USD	970 275	965 822	0.14
196 671	SciON Tech Growth I - A	USD	1 651 874	1 641 929	0.23
121 497	SciON Tech Growth II	USD	1 049 946	1 031 945	0.14
1 592 625	William Hill Plc.	GBP	4 861 316	5 090 898	0.71
	Total United Kingdom		8 533 411	8 730 594	1.22
United States					
1	7GC & Co. Hldg., Inc.	USD	9	9	0.00
69 816	7GC & Co. Hldg., Inc. - A	USD	586 722	589 416	0.08
457 216	Aerojet Rocketdyne Hldg., Inc.	USD	19 886 824	18 309 687	2.57
866	Ajax I - A	USD	6 881	7 577	0.00
153 527	Alkuri Global Acquisition Corp.	USD	1 274 824	1 293 520	0.18
81 124	Alpha Capital Acquisition Co.	USD	697 771	688 341	0.10
135 948	Altimar Acquisition Corp. II	USD	1 182 121	1 182 497	0.17
165 935	Altitude Acquisition Corp. - A	USD	1 291 006	1 419 287	0.20
57 890	Anzu Special Acquisition Corp. I	USD	479 004	492 681	0.07
275 877	Apollo Strategic Growth Capital - A	USD	2 508 267	2 329 068	0.33
130 020	Apollo Strategic Growth Capital II	USD	1 116 529	1 106 553	0.15
343 225	Ares Acquisition Corp.	USD	2 855 093	2 926 916	0.41
38 594	Arrowroot Acquisition Corp.	USD	319 341	327 143	0.05
35 284	Artius Acquisition, Inc. - A	USD	306 808	303 900	0.04

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
34 600	Ascendant Digital Acquisition Corp. - A	USD	288 440	292 107	0.04
66 324	Atlantic Avenue Acquisition Corp. - A	USD	536 954	548 057	0.08
176 484	Atlantic Coastal Acquisition Corp.	USD	1 474 755	1 482 426	0.21
139 024	Atlas Crest Investment Corp. II	USD	1 161 728	1 186 146	0.17
225 793	Austerlitz Acquisition Corp. I	USD	1 935 446	1 933 195	0.27
288 480	Austerlitz Acquisition Corp. II	USD	2 447 936	2 467 448	0.35
60 117	Bausch Health Cos, Inc.	USD	1 559 504	1 627 180	0.23
67 866	Biotech Acquisition Co.	USD	557 856	572 374	0.08
79 426	Bite Acquisition Corp.	USD	655 573	668 515	0.09
404 126	BowX Acquisition Corp. - A	USD	3 567 498	4 025 233	0.56
310 242	Box, Inc. - A	USD	5 596 530	6 074 407	0.85
141 820	Bright Lights Acquisition Corp. - A	USD	1 109 946	1 161 021	0.16
53 212	Broadscale Acquisition Corp.	USD	439 206	449 691	0.06
66 583	Burgundy Technology Acquisition Corp. - A	USD	541 398	561 553	0.08
347 221	Callaway Golf Co.	USD	7 662 128	7 920 656	1.11
114 468	Capstar Special Purpose Acquisition Corp. - A	USD	1 004 183	952 720	0.13
104 269	Carney Technology Acquisition Corp. II - A	USD	812 117	861 609	0.12
52	CBRE Acquisition Hldg., Inc.	USD	439	442	0.00
100 007	CC Neuberger Principal Hldg. II - A	USD	821 226	840 889	0.12
125 400	CF Acquisition Corp. V	USD	1 033 503	1 067 234	0.15
85 298	CF Acquisition Corp. VI	USD	732 265	720 121	0.10
9 225	Churchill Capital Corp. VI	USD	76 142	79 140	0.01
103 335	Churchill Capital Corp. VII	USD	859 385	878 565	0.12
169 377	Clarim Acquisition Corp.	USD	1 395 946	1 437 173	0.20
87 255	CM Life Sciences II, Inc.	USD	718 533	952 427	0.13
1	Cohn Robbins Hldg. Corp.	USD	8	9	0.00
100 687	Cohn Robbins Hldg. Corp. - A	USD	800 345	844 031	0.12
136 470	Colicity, Inc.	USD	1 192 705	1 175 412	0.16
202 785	Colonnade Acquisition Corp. II	USD	1 700 788	1 703 348	0.24
40 032	Compute Health Acquisition Corp.	USD	332 409	344 453	0.05
5 532	Constellation Acquisition Corp. I	USD	45 725	46 656	0.01
109 400	CoreLogic, Inc.	USD	6 341 436	7 393 465	1.04
247 854	Corner Growth Acquisition Corp. - A	USD	1 945 929	2 069 236	0.29
257 271	Crescent Acquisition Corp. - A	USD	2 222 764	2 207 091	0.31
201 306	Crown Hldg., Inc.	USD	15 488 302	16 658 616	2.33
108 669	Crown PropTech Acquisitions	USD	896 720	921 135	0.13
34 941	Crucible Acquisition Corp.	USD	284 015	310 779	0.04
79 691	Crucible Acquisition Corp. - A	USD	673 525	683 658	0.10
23 673	Decarbonization Plus Acquisition Corp. II	USD	197 819	203 087	0.03
77 183	DHB Capital Corp.	USD	638 641	651 611	0.09
38 593	DHC Acquisition Corp.	USD	319 333	328 780	0.05
272	dMY Technology Group, Inc. III	USD	2 384	2 589	0.00
206 744	dMY Technology Group, Inc. IV	USD	1 775 755	1 770 136	0.25
1	DPCM Capital, Inc.	USD	8	9	0.00

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
141 806	DPCM Capital, Inc. - A	USD	1 116 757	1 192 348	0.17
103 485	Dragoneer Growth Opportunities Corp. - A	USD	944 956	895 725	0.13
10 329	Dragoneer Growth Opportunities Corp. II - A	USD	87 058	90 549	0.01
105 087	Dragoneer Growth Opportunities Corp. III - A	USD	891 640	906 007	0.13
2	E.Merge Technology Acquisition Corp.	USD	17	17	0.00
70 534	E.Merge Technology Acquisition Corp. - A	USD	571 980	586 455	0.08
44 336	ECP Environmental Growth Opportunities Corp.	USD	365 854	379 218	0.05
34 952	EJF Acquisition Corp.	USD	287 406	296 570	0.04
667 684	Energy Harbor Corp. ^(a)	USD	16 374 168	16 084 991	2.25
94 627	EPR Properties	USD	2 825 167	3 759 579	0.53
320 030	Extended Stay America, Inc.	USD	5 222 412	5 390 005	0.76
1	Far Peak Acquisition Corp.	USD	9	9	0.00
56 013	Far Peak Acquisition Corp. - A	USD	457 867	466 675	0.07
147 424	FAST Acquisition Corp. II	USD	1 238 493	1 249 643	0.18
36 054	Fifth Wall Acquisition Corp. I - A	USD	306 279	307 457	0.04
38 593	Fintech Evolution Acquisition Group	USD	319 333	324 831	0.05
110 840	First Reserve Sustainable Growth Corp.	USD	930 373	942 374	0.13
386 166	FirstEnergy Corp.	USD	9 232 057	11 423 778	1.60
182 368	Foresight Acquisition Corp.	USD	1 503 631	1 545 847	0.22
33 808	Fortistar Sustainable Solutions Corp.	USD	279 440	285 421	0.04
40 075	Fortress Capital Acquisition Corp.	USD	354 208	342 089	0.05
76 240	Fortress Capital Acquisition Corp. - A	USD	655 427	637 798	0.09
234 851	Fortress Value Acquisition Corp. II - A	USD	1 989 912	1 996 728	0.28
136 748	Fortress Value Acquisition Corp. III - A	USD	1 144 117	1 152 734	0.16
70 744	Fortress Value Acquisition Corp. IV	USD	596 050	597 250	0.08
57 744	Forum Merger IV Corp.	USD	484 633	487 499	0.07
40 016	Frontier Acquisition Corp.	USD	333 926	338 855	0.05
22 854	FS Development Corp. II - A	USD	189 857	194 112	0.03
301 535	FTAC Athena Acquisition Corp.	USD	2 558 039	2 584 254	0.36
386 764	FTAC Hera Acquisition Corp.	USD	3 231 920	3 294 905	0.46
528 796	FTAC Parnassus Acquisition Corp.	USD	4 424 886	4 477 843	0.63
104 319	Fusion Acquisition Corp. II	USD	863 604	883 373	0.12
20 175	G Squared Ascend I, Inc.	USD	167 525	172 046	0.02
144 028	Genon Hldg. Class A Com Pb ^(a)	USD	15 459 171	16 201 531	2.27
563 791	Genworth Financial, Inc. - A	USD	1 526 976	1 596 201	0.22
186 771	GigCapital4, Inc.	USD	1 541 206	1 572 020	0.22
192 453	Glu Mobile, Inc.	USD	1 998 512	2 048 192	0.29
215 046	Gores Hldg. V, Inc. - A	USD	1 838 307	1 830 178	0.26
153 288	Gores Hldg. VII, Inc.	USD	1 311 253	1 301 964	0.18
88 120	Gores Hldg. VIII, Inc.	USD	749 264	751 460	0.11
29 390	Gores Metropoulos II, Inc.	USD	249 991	253 636	0.04
105 800	Gores Technology Partners II, Inc.	USD	897 081	899 523	0.13
106 275	Gores Technology Partners, Inc.	USD	907 869	908 999	0.13
25 016	GS Acquisition Hldg. Corp. II - A	USD	212 078	222 502	0.03

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
38 475	Hartford Financial Services Group, Inc.	USD	2 162 836	2 191 399	0.31
28 944	Haymaker Acquisition Corp. III	USD	239 494	245 345	0.03
82 897	Healthcare Services Acquisition Corp. - A	USD	656 009	684 298	0.10
99 283	HealthCor Catalio Acquisition Corp. - A	USD	843 527	846 655	0.12
3	Hennessy Capital Investment Corp. V	USD	25	26	0.00
62 845	Hennessy Capital Investment Corp. V - A	USD	518 354	525 472	0.07
201 403	IG Acquisition Corp. - A	USD	1 604 845	1 696 892	0.24
92 265	Independence Hldg. Corp.	USD	777 564	786 807	0.11
229 572	InterPrivate II Acquisition Corp.	USD	1 926 991	1 936 184	0.27
229 560	InterPrivate III Financial Partners, Inc.	USD	1 926 890	1 930 210	0.27
229 560	InterPrivate IV InfraTech Partners, Inc.	USD	1 926 890	1 936 083	0.27
9 384	Isos Acquisition Corp.	USD	77 908	79 702	0.01
1	Jack Creek Investment Corp.	USD	8	8	0.00
91 682	Jack Creek Investment Corp. - A	USD	729 107	754 471	0.11
61 796	Jaws Mustang Acquisition Corp.	USD	514 046	534 882	0.07
59 765	Jaws Spitfire Acquisition Corp. - A	USD	539 623	522 399	0.07
84 500	JOFF Fintech Acquisition Corp.	USD	701 652	716 987	0.10
70 002	Kairos Acquisition Corp. - A	USD	548 552	581 435	0.08
69 552	Kensington Capital Acquisition Corp. II	USD	575 786	608 539	0.09
33 185	Khosla Ventures Acquisition Co.	USD	284 830	285 821	0.04
69 871	Khosla Ventures Acquisition Co. II - A	USD	595 033	601 201	0.08
72 785	Khosla Ventures Acquisition Co. III - A	USD	618 544	620 067	0.09
101 228	KKR Acquisition Hldg. I Corp.	USD	846 700	864 104	0.12
38 085	KL Acquisition Corp.	USD	311 776	321 854	0.05
262 950	Kohl's Corp.	USD	12 960 958	13 366 685	1.87
135 959	L Brands, Inc.	USD	6 791 555	7 172 149	1.01
8 900	Landcadia Hldg. III, Inc. - A	USD	74 891	75 972	0.01
299 632	Landcadia Hldg. IV, Inc.	USD	2 544 106	2 529 617	0.35
83 980	Lazard Growth Acquisition Corp. I	USD	713 653	716 155	0.10
88 017	Lefteris Acquisition Corp. - A	USD	697 236	737 071	0.10
228 689	Lerer Hippeau Acquisition Corp. - A	USD	1 919 579	1 926 787	0.27
2	Live Oak Acquisition Corp. II	USD	17	18	0.00
125 462	Live Oak Acquisition Corp. II - A	USD	956 410	1 068 831	0.15
144 228	Live Oak Mobility Acquisition Corp.	USD	1 207 527	1 227 472	0.17
191 090	Longview Acquisition Corp. II	USD	1 609 572	1 636 075	0.23
39 342	Loral Space & Communications, Inc.	USD	789 892	1 263 815	0.18
70 126	Macquarie Infrastructure Corp.	USD	1 800 806	1 902 279	0.27
2	Marlin Technology Corp.	USD	16	17	0.00
106 689	Marlin Technology Corp. - A	USD	851 246	873 418	0.12
110 678	Motive Capital Corp. - A	USD	870 253	924 951	0.13
74 500	MSD Acquisition Corp.	USD	633 326	644 843	0.09
154 365	NightDragon Acquisition Corp.	USD	1 277 275	1 342 704	0.19
14 801	Nikola Corp.	USD	298 657	175 317	0.02
70 029	North Atlantic Acquisition Corp. - A	USD	562 433	582 256	0.08

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
281 456	Novus Capital Corp. II	USD	2 351 934	2 400 170	0.34
131 844	Oaktree Acquisition Corp. II - A	USD	1 070 272	1 111 957	0.16
50 895	One Equity Partners Open Water I Corp. - A	USD	408 855	423 600	0.06
28 948	Orion Acquisition Corp.	USD	239 527	246 613	0.03
54 945	Pathfinder Acquisition Corp.	USD	460 661	463 868	0.06
84 556	Periphos Capital Partnering Corp. - A	USD	1 701 597	1 711 814	0.24
17 084	Pioneer Merger Corp.	USD	139 855	145 541	0.02
1 775	Pivotal Investment Corp. III	USD	14 647	15 137	0.00
202 353	Pluralsight, Inc. - A	USD	3 376 186	3 854 999	0.54
1	PMV Consumer Acquisition Corp.	USD	9	9	0.00
38 000	PMV Consumer Acquisition Corp. - A	USD	312 885	314 331	0.04
70 002	Poema Global Hldg. Corp. - A	USD	543 250	583 822	0.08
135 711	Pontem Corp. - A	USD	1 086 417	1 120 268	0.16
17 908	Power & Digital Infrastructure Acquisition Corp.	USD	147 652	154 546	0.02
133 173	Prime Impact Acquisition I - A	USD	1 060 271	1 104 995	0.15
1 246 050	Primo Water Corp.	USD	15 797 999	17 277 759	2.42
35 298	Property Solutions Acquisition Corp. II	USD	294 961	296 495	0.04
26 529	Prospector Capital Corp.	USD	217 175	227 362	0.03
200 075	PWP Forward Acquisition Corp. I	USD	1 678 059	1 683 997	0.24
161 015	RealPage, Inc.	USD	11 507 394	11 973 310	1.68
67 430	RedBall Acquisition Corp. - A	USD	546 809	572 147	0.08
190 816	Reinvent Technology Partners Y	USD	1 603 024	1 633 729	0.23
47 311	Rice Acquisition Corp. - A	USD	367 114	407 892	0.06
35 192	RMG Acquisition Corp. II - A	USD	305 735	300 707	0.04
182 470	RMG Acquisition Corp. III	USD	1 559 961	1 548 267	0.22
34 536	Rotor Acquisition Corp. - A	USD	277 482	288 622	0.04
158 515	RXR Acquisition Corp.	USD	1 329 540	1 331 490	0.19
140 800	Sarissa Capital Acquisition Corp. - A	USD	1 196 848	1 213 906	0.17
42 417	Science Strategic Acquisition Corp. Alpha	USD	348 666	359 549	0.05
208 938	Sciplay Corp. - A	USD	3 451 310	2 882 885	0.40
117 562	SCP & Co. Healthcare Acquisition Co. - A	USD	935 838	963 434	0.13
57 513	SCVX Corp. - A	USD	513 035	483 587	0.07
38 475	SilverBox Engaged Merger Corp. I	USD	318 515	325 150	0.05
60 745	Simon Property Group Acquisition Hldg., Inc.	USD	521 351	520 605	0.07
307 515	Soaring Eagle Acquisition Corp.	USD	2 661 058	2 653 861	0.37
53	Social Capital Hedosophia Hldg. Corp. IV - A	USD	427	495	0.00
166 036	Social Leverage Acquisition Corp. I	USD	1 370 443	1 408 824	0.20
141 108	Spartan Acquisition Corp. III	USD	1 215 814	1 206 935	0.17
70 406	Sports Entertainment Acquisition Corp. - A	USD	589 338	586 591	0.08
2	Sports Ventures Acquisition Corp.	USD	17	17	0.00
69 636	Sports Ventures Acquisition Corp. - A	USD	568 160	571 269	0.08
47 137	Star Peak Corp. II - A	USD	402 119	406 391	0.06
80 036	Supernova Partners Acquisition Co. II Ltd.	USD	672 385	685 252	0.10
111	Supernova Partners Acquisition Co., Inc. - A	USD	894	957	0.00

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
60 046	Sustainable Development Acquisition I Corp.	USD	498 597	508 469	0.07
57 294	SVF Investment Corp. 2 - A	USD	504 035	493 471	0.07
59 867	SVF Investment Corp. 3 - A	USD	523 189	515 632	0.07
105 859	Tailwind Acquisition Corp. - A	USD	890 782	895 511	0.13
191 310	Tailwind Two Acquisition Corp.	USD	1 605 826	1 611 855	0.23
115 779	TCW Special Purpose Acquisition Corp.	USD	957 999	982 391	0.14
135 606	Thimble Point Acquisition Corp.	USD	1 158 583	1 156 406	0.16
239 320	Thoma Bravo Advantage - A	USD	2 206 592	2 132 685	0.30
38 095	Thunder Bridge Capital Partners III, Inc.	USD	321 710	321 289	0.04
16 300	Tishman Speyer Innovation Corp. II	USD	137 468	139 279	0.02
106 320	TLG Acquisition One Corp.	USD	876 360	899 411	0.13
53 140	Twelve Seas Investment Co. II	USD	439 919	446 364	0.06
137 606	Twin Ridge Capital Acquisition Corp.	USD	1 149 878	1 167 594	0.16
104 376	two - A	USD	881 307	885 636	0.12
33 819	TZP Strategies Acquisition Corp.	USD	279 334	287 244	0.04
124 449	Varian Medical Systems, Inc.	USD	18 259 456	18 734 467	2.63
3 573	Velocity Acquisition Corp.	USD	29 423	30 043	0.00
116 005	Virgin Group Acquisition Corp. II	USD	978 821	982 330	0.14
218 164	Virtuoso Acquisition Corp. - A	USD	1 790 447	1 787 878	0.25
180 320	VPC Impact Acquisition Hldg. II	USD	1 516 216	1 516 185	0.21
188 680	VPC Impact Acquisition Hldg. III, Inc.	USD	1 586 600	1 588 087	0.22
191 293	W R Grace & Co.	USD	9 325 790	9 764 886	1.37
136 760	XPO Logistics, Inc.	USD	10 880 483	14 379 824	2.02
Total United States			366 449 859	382 051 581	53.56
Total Shares			403 050 000	418 722 404	58.70
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Italy					
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/04/2021	EUR	20 003 883	20 002 267	2.80
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 30/04/2021	EUR	20 008 006	20 006 802	2.80
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/05/2021	EUR	20 013 254	20 010 772	2.80
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 31/05/2021	EUR	20 017 474	20 015 596	2.81
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/06/2021	EUR	20 019 733	20 019 569	2.81
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 30/06/2021	EUR	20 023 226	20 025 249	2.81

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/07/2021	EUR	20 025 623	20 029 226	2.81
20 000 000	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 30/07/2021	EUR	20 032 914	20 033 110	2.81
Total Italy			160 144 113	160 142 591	22.45
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			160 144 113	160 142 591	22.45
Asset Backed & Mortgage Backed Securities					
United States					
35 419 000	Bruce Mansfield Unit 1 6.850% 01/06/2034 ^(a)	USD	165	0	0.00
Total United States			165	0	0.00
Total Asset Backed & Mortgage Backed Securities			165	0	0.00
Rights					
United States					
195 202	Viveon Health Acquisition Corp. 0.000% 31/12/2025	USD	38 786	29 963	0.00
Total United States			38 786	29 963	0.00
Total Rights			38 786	29 963	0.00
Warrants					
Cayman Islands					
11 058	AEA-Bridges Impact Corp.	USD	10 476	8 487	0.00
Total Cayman Islands			10 476	8 487	0.00
Hong Kong					
107 606	Primavera Capital Acquisition Corp.	USD	117 968	75 255	0.01
Total Hong Kong			117 968	75 255	0.01
Luxembourg					
405	Lakestar Spac I SE	EUR	0	425	0.00
Total Luxembourg			0	425	0.00
Singapore					
33 896	Ivanhoe Capital Acquisition Corp.	USD	42 878	39 022	0.01
Total Singapore			42 878	39 022	0.01
United Kingdom					
202 700	Broadstone Acquisition Corp.	USD	148 374	119 271	0.01
65 557	SciON Tech Growth I	USD	103 077	48 637	0.01
Total United Kingdom			251 451	167 908	0.02

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States					
34 908	7GC & Co. Hldg., Inc.	USD	26 941	22 654	0.00
183 718	Ajax I	USD	265 318	264 771	0.04
249 253	Altitude Acquisition Corp.	USD	726 597	359 218	0.05
9 779	Artius Acquisition, Inc.	USD	25 005	14 343	0.00
33 162	Atlantic Avenue Acquisition Corp.	USD	24 948	20 927	0.00
284 824	BowX Acquisition Corp.	USD	431 541	529 498	0.07
70 910	Bright Lights Acquisition Corp.	USD	54 089	36 282	0.01
57 234	Capstar Special Purpose Acquisition Corp.	USD	30 844	34 653	0.01
46 273	Carney Technology Acquisition Corp. II	USD	62 928	32 752	0.01
7 231	CC Neuberger Principal Hldg. II	USD	9 305	6 787	0.00
2 699	ChargePoint Hldg., Inc.	USD	36 937	34 870	0.01
7 549	Cohn Robbins Hldg. Corp.	USD	11 776	7 725	0.00
82 618	Corner Growth Acquisition Corp.	USD	74 976	69 749	0.01
52 906	Crescent Acquisition Corp.	USD	50 382	51 433	0.01
20 165	Decarbonization Plus Acquisition Corp.	USD	84 608	32 157	0.01
17 629	dMY Technology Group, Inc. II	USD	88 215	63 231	0.01
80 619	dMY Technology Group, Inc. III	USD	205 649	158 123	0.02
128 504	Dragoneer Growth Opportunities Corp.	USD	201 058	174 239	0.02
27 286	E.Merge Technology Acquisition Corp.	USD	30 436	22 105	0.00
9 986	Far Peak Acquisition Corp.	USD	10 230	9 367	0.00
99 643	Foley Trasimene Acquisition Corp.	USD	192 475	135 956	0.02
15 248	Fortress Capital Acquisition Corp.	USD	18 430	12 873	0.00
8 000	Fortress Value Acquisition Corp. III	USD	6 864	7 095	0.00
2 982	GO Acquisition Corp.	USD	2 127	2 289	0.00
24 226	Gores Hldg. V, Inc.	USD	25 553	32 022	0.00
9 128	Gores Hldg. VI, Inc.	USD	41 551	30 747	0.00
43 432	Healthcare Services Acquisition Corp.	USD	34 887	22 963	0.00
13 357	Hennessy Capital Investment Corp. V	USD	11 765	12 985	0.00
105 452	IG Acquisition Corp.	USD	114 910	86 329	0.01
45 841	Jack Creek Investment Corp.	USD	24 454	20 722	0.00
333 434	Jaws Spitfire Acquisition Corp.	USD	627 154	557 311	0.08
54 578	Juniper Industrial Hldg., Inc.	USD	123 731	127 992	0.02
35 001	Kairos Acquisition Corp.	USD	20 177	16 121	0.00
20 472	KINS Technology Group, Inc.	USD	12 360	11 348	0.00
233 556	Landcadia Hldg. III, Inc.	USD	351 343	298 754	0.04
33 858	Lefteris Acquisition Corp.	USD	51 633	33 781	0.01
32 782	LGL Systems Acquisition Corp.	USD	42 108	35 224	0.01
35 563	Marlin Technology Corp.	USD	26 456	21 532	0.00
35 869	Motive Capital Corp.	USD	43 743	26 917	0.00
133 650	Multiplan Corp.	USD	214 996	109 653	0.02
310	New Providence Acquisit CI A	USD	766	944	0.00
23 343	North Atlantic Acquisition Corp.	USD	15 370	11 944	0.00
32 961	Oaktree Acquisition Corp. II	USD	43 463	35 135	0.01
65 335	One	USD	170 570	148 204	0.02

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Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
16 965	One Equity Partners Open Water I Corp.	USD	9 466	10 127	0.00
21 139	Periphos Capital Partnering Corp.	USD	53 318	38 938	0.01
19 000	PMV Consumer Acquisition Corp.	USD	11 697	12 476	0.00
35 001	Poema Global Hldg. Corp.	USD	25 479	16 419	0.00
45 237	Pontem Corp.	USD	47 941	28 932	0.00
117	Prime Impact Acquisition I	USD	174	82	0.00
88 068	PureCycle Technologies, Inc.	USD	364 651	1 043 162	0.15
26 181	Reinvent Technology Partners Z	USD	42 931	35 276	0.01
187 570	Revolution Acceleration Acquisition Corp.	USD	363 926	319 908	0.05
37 699	Rice Acquisition Corp.	USD	58 212	47 580	0.01
20 838	RMG Acquisition Corp. II	USD	49 839	25 056	0.00
17 268	Rotor Acquisition Corp.	USD	8 447	9 572	0.00
58 781	SCP & Co. Healthcare Acquisition Co.	USD	30 438	29 740	0.00
39 783	Software Acquisition Group, Inc. II	USD	79 933	57 334	0.01
45 718	Sports Entertainment Acquisition Corp.	USD	58 493	42 886	0.01
35 792	Sports Ventures Acquisition Corp.	USD	37 741	26 249	0.00
57 692	Spring Valley Acquisition Corp.	USD	149 291	58 545	0.01
231 343	Supernova Partners Acquisition Co., Inc.	USD	451 845	364 972	0.05
66 940	Tailwind Acquisition Corp.	USD	78 345	58 226	0.01
140 044	TS Innovation Acquisitions Corp.	USD	253 613	241 239	0.03
109 082	Virtuoso Acquisition Corp.	USD	59 076	55 813	0.01
195 202	Viveon Health Acquisition Corp.	USD	99 838	63 339	0.01
Total United States			7 003 363	6 329 596	0.89
Total Warrants			7 426 136	6 620 693	0.93
Other transferable securities					
Shares					
United States					
1 985 000	Fast Acq Corp. Cl A Pipe ^(a)	USD	0	795 591	0.11
199 950	Hillman Group Hldg. ^(a)	USD	0	0	0.00
119 100	Holicy, Inc. Class A ^(a)	USD	0	144 222	0.02
Total United States			0	939 813	0.13
Total Shares			0	939 813	0.13
Total Investments			678 395 546	711 860 961	99.79

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

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Holding Companies-Diversified		24.99	Entertainment		1.46
Sovereign		22.45	Chemicals		1.37
Aerospace/Defense		8.25	Oil & Gas		1.15
Electric		6.58	Leisure Time		1.11
Commercial Services		5.76	Lodging		0.76
Software		3.76	REITS		0.53
Retail		3.23	Media		0.14
Telecommunications		3.19	Auto Manufacturers		0.02
Healthcare-Products		2.63	Electrical Components & Equipment		0.01
Pharmaceuticals		2.46	Miscellaneous Manufacturing		0.01
Beverages		2.42	Energy-Alternate Sources		0.00
Packaging & Containers		2.33	Metal Fabricate/Hardware		0.00
Transportation		2.02	Real Estate		0.00
Auto Parts & Equipment		1.60			<u>99.79</u>
Insurance		1.56			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment EUR	Unrealised appreciation/(depreciation) EUR
AUD	SPI 200 Index	Australian Stock Exchange	17/06/2021	Morgan Stanley International Plc.	(21)	2 302 315	(3 062)
USD	US Long Bond	Chicago Board of Trade	21/06/2021	Morgan Stanley International Plc.	(22)	2 900 321	116 023
Total Futures contracts						5 202 636	112 961

Morgan Stanley International Plc. is the counterparty to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) EUR
EUR	73 338	GBP	63 375	30/04/2021	State Street Bank and Trust Co.	(1 109)
EUR	1 278 988	SEK	13 016 255	30/04/2021	State Street Bank and Trust Co.	8 251
EUR	1 649 097	USD	1 947 250	30/04/2021	State Street Bank and Trust Co.	(10 630)
GBP	7 367 602	EUR	8 542 790	30/04/2021	State Street Bank and Trust Co.	112 007
SEK	630 637 078	EUR	61 982 504	30/04/2021	State Street Bank and Trust Co.	(415 360)
USD	61 276 508	EUR	51 755 254	30/04/2021	State Street Bank and Trust Co.	473 447
EUR	5 850 689	CAD	8 857 000	28/05/2021	State Street Bank and Trust Co.	(154 365)
EUR	9 648 689	GBP	8 500 000	28/05/2021	State Street Bank and Trust Co.	(331 302)
EUR	521 817 906	USD	628 999 999	28/05/2021	State Street Bank and Trust Co.	(13 995 215)
GBP	1 300 000	EUR	1 506 739	28/05/2021	State Street Bank and Trust Co.	19 613
USD	24 000 000	EUR	20 000 895	28/05/2021	State Street Bank and Trust Co.	443 486
Total forward foreign exchange contracts						(13 851 177)

Options

Currency	Description	Put/Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	Ajax I	Call	25.0000	20/08/2021	(1 355)	(17 333)	(2 888 755)*

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

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Options							
Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	Ajax I	Call	15.0000	20/08/2021	1 355	34 665	-
USD	Ajax I	Put	12.5000	20/08/2021	(1 355)	(317 763)	(1 444 377)
USD	Alexion Pharmaceuticals, Inc.	Call	190.0000	21/05/2021	(412)	(17 567)	(6 675 476)*
USD	Alexion Pharmaceuticals, Inc.	Call	170.0000	21/05/2021	826	44 024	-
USD	Churchill Capital Corp. IV	Call	45.0000	16/04/2021	(514)	(3 068)	(1 972 455)*
USD	Churchill Capital Corp. IV	Call	30.0000	16/04/2021	514	14 903	-
USD	Churchill Capital Corp. IV	Put	20.0000	16/04/2021	(514)	(24 984)	(876 647)
USD	Intel Corp.	Call	90.0000	21/01/2022	(704)	(81 647)	(5 403 144)*
USD	Intel Corp.	Call	70.0000	21/01/2022	704	294 171	-
USD	Lumentum Holding., Inc.	Call	105.0000	16/04/2021	(167)	(3 133)	(1 495 330)*
USD	Lumentum Holding., Inc.	Call	95.0000	16/04/2021	167	26 346	-
USD	MSOXIYR - Bloomberg	Put	78.0000	21/05/2021	(130 000)	23 586	8 647 078
USD	MSOXIYR - Bloomberg	Put	86.0000	21/05/2021	130 000	75 854	-
USD	Nikola Corp.	Call	50.0000	16/04/2021	(821)	(1 400)	(3 500 617)*
USD	Nikola Corp.	Call	30.0000	16/04/2021	821	2 100	-
USD	Nikola Corp.	Put	12.5000	16/04/2021	(498)	(19 111)	(530 849)
USD	Pershing Square Tontine Holding	Call	45.0000	16/04/2021	(2 028)	(8 647)	(7 782 370)*
USD	Pershing Square Tontine Holding	Call	35.0000	16/04/2021	2 028	10 377	-
USD	Pershing Square Tontine Holding	Put	25.0000	16/04/2021	(2 028)	(269 789)	(4 323 539)
USD	Pershing Square Tontine Holding	Put	22.5000	16/04/2021	(339)	(5 204)	(650 450)
USD	Perspecta, Inc.	Call	30.0000	16/04/2021	612	5 219	-
USD	Perspecta, Inc.	Call	30.0000	18/06/2021	14	60	-
USD	S&P 500 Index	Put	3 300.0000	16/04/2021	(500)	(55 004)	(140 706 885)
USD	S&P 500 Index	Put	3 800.0000	16/04/2021	500	527 864	-
USD	S&P 500 Index	Put	3 400.0000	21/05/2021	(25)	(25 157)	(7 248 537)
USD	S&P 500 Index	Put	3 700.0000	21/05/2021	443	1 199 441	-
USD	S&P 500 Index	Put	3 300.0000	16/07/2021	(418)	(1 101 810)	(117 630 956)
USD	Social Capital Hedosophia Holding	Call	25.0000	16/07/2021	(846)	(10 100)	(1 803 606)*
USD	Social Capital Hedosophia Holding	Call	30.0000	16/07/2021	(846)	(7 936)	(2 164 328)*
USD	Social Capital Hedosophia Holding	Call	17.5000	16/07/2021	846	28 136	-
USD	Social Capital Hedosophia Holding	Call	15.0000	16/07/2021	846	28 858	-
USD	Social Capital Hedosophia Holding	Put	12.5000	16/07/2021	(846)	(171 703)	(901 803)
USD	Social Capital Hedosophia Holding	Put	12.5000	16/07/2021	(846)	(147 896)	(901 803)
GBP	Vodafone Group Plc.	Call	1.3000	16/04/2021	2 293	101 053	-
GBP	Vodafone Group Plc.	Put	1.1000	16/07/2021	(2 293)	(47 158)	(2 964 208)
Total Options						80 247	(303 219 057)

* The commitment on short call positions is unlimited.

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

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation EUR	Commitment EUR
6 163 000	Fixed 1.00%	ICE iTraxx Asia ex-Japan	USD	20/06/2025	Morgan Stanley & Co. International	(122 916)	6 163 000
Total Credit default swaps						(122 916)	6 163 000

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

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Long	8 462 398	67 517
JPMorgan Chase Bank N.A.	Electric	Bond	Short	4 135 515	161 709
JPMorgan Chase Bank N.A.	Entertainment	Equity	Long	799 136	5 538
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Long	7 526 966	214 045
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Short	2 759 210	(32 132)
JPMorgan Chase Bank N.A.	Lodging	Bond	Short	696 388	(5 428)
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Bond	Short	2 136 752	(372 993)
JPMorgan Chase Bank N.A.	Oil & Gas	Bond	Short	1 718 343	(154 984)
JPMorgan Chase Bank N.A.	Packaging & Containers	Equity	Long	3 310 108	234 000
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Long	5 219 873	20 543
JPMorgan Chase Bank N.A.	Software	Equity	Long	14 872 291	(8 528)
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Long	11 735 722	(331 710)
Merrill Lynch International Bank Ltd.	Future Index	Derivatives	Short	222 847	(1 398)
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Long	9 785 055	241 931
Merrill Lynch International Bank Ltd.	Insurance	Equity	Long	8 197 634	795 589
Merrill Lynch International Bank Ltd.	Insurance	Equity	Short	8 901 023	(880 687)
Merrill Lynch International Bank Ltd.	Packaging & Containers	Equity	Long	3 310 108	234 000
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	8 106 267	88 350
Merrill Lynch International Bank Ltd.	Private Equity	Equity	Short	1 817 720	(91 459)
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Long	5 916 597	94 064
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Long	10 908 451	1 619 780
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Short	11 664 222	(1 865 674)
Morgan Stanley International Plc.	Aerospace/Defense	Equity	Long	3 271 921	(379 023)
Morgan Stanley International Plc.	Banks	Equity	Long	8 162 260	(131)
Morgan Stanley International Plc.	Biotechnology	Equity	Long	22 075 153	(264 941)
Morgan Stanley International Plc.	Commercial Services	Equity	Long	5 774 819	(52 478)
Morgan Stanley International Plc.	Distribution/Wholesale	Equity	Long	10 545 616	1 084 053
Morgan Stanley International Plc.	Entertainment	Equity	Long	19 220 571	1 254 968
Morgan Stanley International Plc.	Food (a)	Equity	Long	57	-
Morgan Stanley International Plc.	Future Index	Derivatives	Short	70 509 105	(6 674 624)
Morgan Stanley International Plc.	Holding Companies-Diversified	Equity	Long	332 108	(15 139)
Morgan Stanley International Plc.	Insurance	Equity	Long	20 321 821	1 191 161
Morgan Stanley International Plc.	Insurance	Equity	Short	11 601 158	(1 178 180)
Morgan Stanley International Plc.	Internet	Equity	Long	1 679 096	(8 246)
Morgan Stanley International Plc.	Lodging	Equity	Long	1 659 652	(5 831)
Morgan Stanley International Plc.	Mining	Equity	Long	3 407 356	(56 763)
Morgan Stanley International Plc.	Mining	Equity	Short	4 086 177	43 743
Morgan Stanley International Plc.	Pharmaceuticals	Equity	Short	15 247 983	237 870
Morgan Stanley International Plc.	Private Equity	Equity	Short	4 863 634	(514 073)
Morgan Stanley International Plc.	Real Estate	Equity	Long	16 456 761	579 123
Morgan Stanley International Plc.	REITS	Equity	Long	1 860 898	561 798
Morgan Stanley International Plc.	Retail	Equity	Long	11 113 486	(406 022)
Morgan Stanley International Plc.	Semiconductors	Equity	Long	23 747 995	(109 661)
Morgan Stanley International Plc.	Software	Equity	Long	14 872 291	(30 700)
Morgan Stanley International Plc.	Telecommunications	Equity	Long	21 544 072	1 711 668

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Morgan Stanley International Plc.	Transportation	Equity	Long	918 221	17 389
Morgan Stanley International Plc.	Water	Equity	Long	4 650 811	625 170
Total				430 125 648	(2 356 796)

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

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long EUR	Commitment Short EUR	Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
JPMorgan Chase Bank N.A.	40 190 772	11 446 208	(403 828)	533 115	(156 982)	(27 695)
Merrill Lynch International Bank Ltd.	49 853 567	30 712 079	(2 750 868)	2 653 654	30 190	(67 024)
Morgan Stanley International Plc.	191 614 965	106 308 057	(8 085 264)	5 696 395	629 516	(1 759 353)
Total	281 659 304	148 466 344	(11 239 960)	8 883 164	502 724	(1 854 072)

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Bank of America NA, JPMorgan Chase Bank NA, Merrill Lynch International, Morgan Stanley & Co International PLC and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is JPMorgan Chase Bank NA with 0.10% of the NAV.

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
110 000 000	United States Treasury Bill 0.000% 22/04/2021	USD	109 991 206	109 999 198	6.23
100 000 000	United States Treasury Bill 0.000% 20/05/2021	USD	99 981 149	99 997 618	5.66
100 000 000	United States Treasury Bill 0.000% 17/06/2021	USD	99 968 772	99 996 738	5.66
50 000 000	United States Treasury Bill 0.000% 01/07/2021	USD	49 991 153	49 997 156	2.83
80 000 000	United States Treasury Bill 0.000% 08/07/2021	USD	79 982 850	79 996 406	4.53
100 000 000	United States Treasury Bill 0.000% 15/07/2021	USD	99 965 729	99 995 990	5.66
100 000 000	United States Treasury Bill 0.000% 12/08/2021	USD	99 957 883	99 991 133	5.66
100 000 000	United States Treasury Bill 0.000% 09/09/2021	USD	99 948 570	99 988 819	5.66
135 000 000	United States Treasury Bill 0.000% 07/10/2021	USD	134 932 800	134 979 623	7.64
145 000 000	United States Treasury Bill 0.000% 04/11/2021	USD	144 920 132	144 967 224	8.21
150 000 000	United States Treasury Bill 0.000% 02/12/2021	USD	149 904 212	149 957 466	8.49
150 000 000	United States Treasury Bill 0.000% 30/12/2021	USD	149 907 104	149 940 281	8.49
140 000 000	United States Treasury Bill 0.000% 27/01/2022	USD	139 936 038	139 935 620	7.93
100 000 000	United States Treasury Bill 0.000% 24/02/2022	USD	99 949 736	99 948 594	5.66
2 000	United States Treasury Note/Bond 1.750% 31/12/2024	USD	2 017	2 086	0.00
2 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	2 037	2 106	0.00
2 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	2 061	2 129	0.00
2 000	United States Treasury Note/Bond 2.500% 31/01/2025	USD	2 072	2 144	0.00
2 000	United States Treasury Note/Bond 2.625% 31/12/2025	USD	2 096	2 163	0.00
2 000	United States Treasury Note/Bond 2.875% 31/07/2025	USD	2 110	2 181	0.00
Total United States			1 559 349 727	1 559 704 675	88.31
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 559 349 727	1 559 704 675	88.31
Total Investments			1 559 349 727	1 559 704 675	88.31
Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
100 000 000	Fixed, Inc. Clearing Corp 0.000% 01/04/2021	USD	100 000 000	100 000 000	5.66
Total Repurchase Agreement			100 000 000	100 000 000	5.66

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2021)	%
Sovereign	74.44
Short terms	13.87
	<u>88.31</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	2 224 207	USD	2 380 310	30/04/2021	State Street Bank and Trust Co.	(26 487)
EUR	612 958 996	USD	725 735 163	30/04/2021	State Street Bank and Trust Co.	(6 590 605)
GBP	487 177 492	USD	668 574 917	30/04/2021	State Street Bank and Trust Co.	2 858 376
JPY	14 346 383 755	USD	131 892 027	30/04/2021	State Street Bank and Trust Co.	(2 312 766)
SEK	1 285 066 975	USD	149 537 451	30/04/2021	State Street Bank and Trust Co.	(2 346 859)
USD	128 809	CHF	120 374	30/04/2021	State Street Bank and Trust Co.	1 420
USD	56 555 926	EUR	47 743 868	30/04/2021	State Street Bank and Trust Co.	541 177
USD	23 508 156	GBP	17 152 398	30/04/2021	State Street Bank and Trust Co.	(131 464)
USD	5 677 572	JPY	616 977 116	30/04/2021	State Street Bank and Trust Co.	104 918
USD	7 394 371	SEK	63 608 723	30/04/2021	State Street Bank and Trust Co.	108 676
Total forward foreign exchange contracts						(7 793 614)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Aerospace/Defense	Equity	Long	19 710 407	245 158
Goldman Sachs International	Aerospace/Defense	Equity	Short	9 323 799	(165 683)
Goldman Sachs International	Airlines	Equity	Short	8 065 167	277 488
Goldman Sachs International	Auto Manufacturers	Equity	Long	65 395 662	6 921 460
Goldman Sachs International	Auto Manufacturers	Equity	Short	41 161 106	(3 440 662)
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	2 578 983	170 118
Goldman Sachs International	Auto Parts & Equipment	Equity	Short	57 280 554	117 549
Goldman Sachs International	Building Materials	Equity	Long	40 577 826	2 372 146
Goldman Sachs International	Building Materials	Equity	Short	80 295 150	(9 349 078)
Goldman Sachs International	Chemicals	Equity	Long	167 818 445	7 931 152
Goldman Sachs International	Chemicals	Equity	Short	127 197 169	(5 107 537)
Goldman Sachs International	Commercial Services	Equity	Long	15 912 763	1 490 898
Goldman Sachs International	Commercial Services	Equity	Short	4 568 214	(243 023)
Goldman Sachs International	Cosmetics/Personal Care	Equity	Short	7 931 218	(73 977)
Goldman Sachs International	Electric	Equity	Short	12 223 138	(455 583)
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	59 765 301	3 415 673
Goldman Sachs International	Electronics	Equity	Short	8 142 223	(1 166 779)
Goldman Sachs International	Energy-Alternate Sources	Equity	Long	43 360 029	7 307 517
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	31 443 976	(3 928 572)
Goldman Sachs International	Engineering & Construction	Equity	Long	2 656 469	(49 941)
Goldman Sachs International	Engineering & Construction	Equity	Short	2 842 186	24 667
Goldman Sachs International	Food	Equity	Short	3 963 605	(120 287)

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Forest Products & Paper	Equity	Long	17 296 608	(613 989)
Goldman Sachs International	Forest Products & Paper	Equity	Short	32 118 597	970 143
Goldman Sachs International	Hand/Machine Tools	Equity	Long	22 938 254	736 439
Goldman Sachs International	Hand/Machine Tools	Equity	Short	43 324 448	(4 510 067)
Goldman Sachs International	Healthcare-Products	Equity	Long	20 052 169	1 241 024
Goldman Sachs International	Healthcare-Products	Equity	Short	4 455 542	(381 239)
Goldman Sachs International	Household Products/Wares	Equity	Short	8 041 382	(614 458)
Goldman Sachs International	Internet	Equity	Long	2 303 059	188 727
Goldman Sachs International	Iron/Steel	Equity	Long	3 344 307	116 863
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	15 699 391	321 532
Goldman Sachs International	Machinery-Diversified	Equity	Long	31 720 664	2 100 057
Goldman Sachs International	Machinery-Diversified	Equity	Short	67 029 477	(2 899 810)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Long	15 547 489	557 414
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	17 629 550	(441 000)
Goldman Sachs International	Semiconductors	Equity	Long	9 599 908	209 781
Goldman Sachs International	Shipbuilding	Equity	Short	35 974 392	1 075 387
Goldman Sachs International	Transportation	Equity	Short	30 701 078	(1 664 917)
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Long	27 184 043	1 462 999
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Short	109 333 132	(567 453)
Merrill Lynch International Bank Ltd.	Airlines	Equity	Long	17 468 468	(232 203)
Merrill Lynch International Bank Ltd.	Airlines	Equity	Short	14 262 759	52 387
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Long	23 728 999	2 605 784
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	39 485 226	604 279
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Long	27 716 834	965 208
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Short	8 376 194	11 698
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Long	44 295 765	3 674 096
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Long	51 062 398	370 327
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Short	23 826 895	(1 376 210)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Long	2 405 433	(80 406)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Short	25 788 601	(1 305 343)
Merrill Lynch International Bank Ltd.	Computers	Equity	Long	23 612 122	1 312 776
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Long	16 845 681	1 193 441
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Long	51 955 725	3 473 775
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Short	12 547 561	(559 377)
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Long	31 970 450	1 802 199
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Short	55 530 390	(5 030 046)
Merrill Lynch International Bank Ltd.	Electronics	Equity	Long	4 405 502	36 013
Merrill Lynch International Bank Ltd.	Energy-Alternate Sources	Equity	Long	1 713 714	46 767
Merrill Lynch International Bank Ltd.	Food	Equity	Long	3 968 102	36 694
Merrill Lynch International Bank Ltd.	Food	Equity	Short	8 051 463	(395 841)
Merrill Lynch International Bank Ltd.	Food Service	Equity	Long	6 565 619	29 424
Merrill Lynch International Bank Ltd.	Food Service	Equity	Short	12 120 528	(242 158)
Merrill Lynch International Bank Ltd.	Forest Products & Paper	Equity	Short	21 363 139	(310 336)
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Long	11 827 646	1 368 785

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Short	14 439 600	(943 439)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Short	12 742 973	(621 559)
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	12 395 877	(87 861)
Merrill Lynch International Bank Ltd.	Investment Companies	Equity	Long	28 926 971	65 376
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Long	16 182 291	(1 644 562)
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Long	4 346 818	145 163
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Short	4 963 298	49 665
Merrill Lynch International Bank Ltd.	Mining	Equity	Short	9 080 337	21 560
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Long	15 732 404	662 943
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Short	39 622 322	(919 376)
Merrill Lynch International Bank Ltd.	Packaging & Containers	Equity	Long	15 475 224	237 393
Merrill Lynch International Bank Ltd.	Retail	Equity	Long	11 821 150	1 098 967
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Short	4 014 383	(94 017)
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Long	62 728 463	3 838 917
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Short	36 114 359	(1 669 895)
Morgan Stanley Capital Services, Inc.	Airlines	Equity	Long	8 338 170	166 328
Morgan Stanley Capital Services, Inc.	Airlines	Equity	Short	8 278 305	(217 171)
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Long	19 879 915	(145 815)
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	23 944 206	(159 697)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Long	14 564 455	(60 958)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Short	31 337 324	(1 706 298)
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Long	42 515 435	2 596 880
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Short	20 174 721	(882 028)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	120 933 044	2 923 391
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Short	91 429 971	(4 383 853)
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Long	69 432 532	3 257 752
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Short	16 979 844	(632 809)
Morgan Stanley Capital Services, Inc.	Cosmetics/Personal Care	Equity	Long	26 174 103	1 512 440
Morgan Stanley Capital Services, Inc.	Cosmetics/Personal Care	Equity	Short	16 501 666	(307 819)
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Long	4 059 332	72 809
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Short	20 477 555	(1 468 120)
Morgan Stanley Capital Services, Inc.	Electrical Components & Equipment	Equity	Long	11 952 346	572 314
Morgan Stanley Capital Services, Inc.	Electrical Components & Equipment	Equity	Short	4 356 067	(265 545)
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Long	18 346 674	1 561 726
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	14 950 664	(1 862 276)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Long	11 635 082	744 254
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Short	17 341 491	(1 497 854)
Morgan Stanley Capital Services, Inc.	Engineering & Construction	Equity	Short	5 231 764	(276 510)
Morgan Stanley Capital Services, Inc.	Forest Products & Paper	Equity	Long	26 671 583	267 302
Morgan Stanley Capital Services, Inc.	Forest Products & Paper	Equity	Short	36 949 025	(1 503 468)
Morgan Stanley Capital Services, Inc.	Hand/Machine Tools	Equity	Short	11 839 474	(351 890)
Morgan Stanley Capital Services, Inc.	Healthcare-Products	Equity	Short	22 869 772	(2 688 630)
Morgan Stanley Capital Services, Inc.	Home Builders	Equity	Long	8 613 742	770 123

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Household Products/Wares	Equity	Short	14 831 768	(777 327)
Morgan Stanley Capital Services, Inc.	Housewares	Equity	Long	4 234 061	549 472
Morgan Stanley Capital Services, Inc.	Iron/Steel	Equity	Short	8 988 467	(106 559)
Morgan Stanley Capital Services, Inc.	Machinery-Construction & Mining	Equity	Long	7 992 990	273 425
Morgan Stanley Capital Services, Inc.	Machinery-Construction & Mining	Equity	Short	19 955 424	(1 188 991)
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Long	58 643 618	5 006 807
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Short	16 287 957	(824 177)
Morgan Stanley Capital Services, Inc.	Metal Fabricate/Hardware	Equity	Long	11 915 169	818 287
Morgan Stanley Capital Services, Inc.	Metal Fabricate/Hardware	Equity	Short	19 678 530	(41 865)
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Long	65 205 607	1 744 348
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Short	55 259 140	(3 950 634)
Morgan Stanley Capital Services, Inc.	Packaging & Containers	Equity	Long	56 053 283	4 420 147
Morgan Stanley Capital Services, Inc.	Packaging & Containers	Equity	Short	32 869 188	(90 536)
Morgan Stanley Capital Services, Inc.	Retail	Equity	Long	16 079 909	2 256 610
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	14 763 027	(1 878 966)
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	16 132 390	(979 072)
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Long	42 986 775	2 844 694
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	40 033 634	(2 129 199)
Total				3 383 677 763	13 632 187

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Goldman Sachs International	556 277 734	633 711 971	(32 097 438)	34 662 029	(2 355 114)	209 477
Merrill Lynch International Bank Ltd.	439 211 359	427 944 678	(11 713 427)	18 630 959	903 422	7 820 954
Morgan Stanley Capital Services, Inc.	708 956 288	617 575 733	(31 841 189)	35 991 253	(14 023)	4 136 041
Total	1 704 445 381	1 679 232 382	(75 652 054)	89 284 241	(1 465 715)	12 166 472

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Goldman Sachs International, Merrill Lynch International, Morgan Stanley & Co International PLC and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is State Street Bank and Trust Co with 2.40% of the NAV.

Lumyna – Millburn Adaptive Allocation Program

UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Supranational					
5 000 000	European Investment Bank 1.375% 15/09/2021	USD	5 028 907	5 027 208	11.88
Total Supranational			5 028 907	5 027 208	11.88
Total Bonds			5 028 907	5 027 208	11.88
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Supranational					
6 500 000	European Bank for Reconstruction & Development 1.500% 02/11/2021	USD	6 540 351	6 549 958	15.47
6 500 000	European Investment Bank 2.875% 15/12/2021	USD	6 608 415	6 624 439	15.65
8 500 000	Inter-American Development Bank 1.750% 14/09/2022	USD	8 686 561	8 686 834	20.52
8 000 000	International Bank for Reconstruction & Development 1.375% 24/05/2021	USD	8 011 700	8 013 040	18.92
Total Supranational			29 847 027	29 874 271	70.56
United States					
1 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 402	1 197	0.00
1 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 523	1 311	0.00
1 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 528	1 320	0.00
1 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	1 552	1 340	0.00
1 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	1 563	1 366	0.01
1 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 606	1 402	0.01
Total United States			9 174	7 936	0.02
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			29 856 201	29 882 207	70.58
Other transferable securities					
Bonds					
Ireland					
4 754 041	Star Compass Plc. 0.000% 02/01/2025	USD	4 509 791	3 701 021	8.74
Total Ireland			4 509 791	3 701 021	8.74
Total Bonds			4 509 791	3 701 021	8.74
Total Investments			39 394 899	38 610 436	91.20

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

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Lumyna – Millburn Adaptive Allocation Program UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2021)	%
Multi-National	82.44
Diversified Financial Services	8.74
Sovereign	0.02
	<u>91.20</u>

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2021	Goldman Sachs International	21	2 204 450	(7 411)
CAD	10 Year Government of Canada Bond	Montreal Exchange	21/06/2021	Goldman Sachs International	30	3 313 251	(17 071)
JPY	10 Year Japan Government Bond	Singapore Exchange	11/06/2021	Goldman Sachs International	73	9 950 201	(8 714)
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2021	Goldman Sachs International	80	10 475 000	(70 969)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/12/2021	Goldman Sachs International	101	25 183 087	(8 425)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/03/2022	Goldman Sachs International	95	23 694 188	(7 825)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/06/2022	Goldman Sachs International	161	40 133 275	(21 800)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	19/09/2022	Goldman Sachs International	146	36 364 950	(32 513)
USD	90 Day Eurodollar	Chicago Mercantile Exchange	19/12/2022	Goldman Sachs International	95	23 631 250	(24 100)
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	08/06/2021	Goldman Sachs International	4	966 452	(3 143)
EUR	Euro Stoxx 50 Index	Eurex Deutschland	18/06/2021	Goldman Sachs International	28	1 269 371	25 863
GBP	FTSE 100 Index	ICE Futures Europe	18/06/2021	Goldman Sachs International	21	1 933 053	(6 208)
EUR	German Euro BUND	Eurex Deutschland	08/06/2021	Goldman Sachs International	34	6 828 954	(17 777)
HKD	Hang Seng Index	Hong Kong Futures Exchange	29/04/2021	Goldman Sachs International	4	728 409	(695)
USD	MSCI Emerging Markets Mini Index	NYSE Liffe New York	18/06/2021	Goldman Sachs International	15	991 875	11 225
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	Goldman Sachs International	5	1 308 975	23 685
JPY	Nikkei 225 Index	Singapore Exchange	10/06/2021	Goldman Sachs International	8	1 055 398	(7 314)
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	18/06/2021	Goldman Sachs International	10	1 983 700	12 188
USD	US Long Bond	Chicago Board of Trade	21/06/2021	Goldman Sachs International	39	6 029 156	(72 625)
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2021	Goldman Sachs International	19	3 443 156	(39 313)
Total Futures contracts						201 488 151	(272 942)

Goldman Sachs International is the counterparty to these futures contracts.

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

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Lumyna – Millburn Adaptive Allocation Program UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	36 890 291	USD	43 678 364	30/04/2021	State Street Bank and Trust Co.	(397 407)
USD	1 058 696	EUR	894 881	30/04/2021	State Street Bank and Trust Co.	8 790
Total forward foreign exchange contracts						(388 617)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Future Index	Derivatives	Long	21 947 372	137 266

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Goldman Sachs International	21 947 372	-	-	137 266	786 753	924 019
Total	21 947 372	-	-	137 266	786 753	924 019

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are Goldman Sachs International and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is Goldman Sachs International with 2.46% of the NAV.

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Australia					
500 000	FMG Resources August 2006 Pty Ltd. 144A 5.125% 15/05/2024	USD	538 631	541 932	0.40
500 000	Woodside Finance Ltd. 144A 3.650% 05/03/2025	USD	536 172	527 892	0.38
	Total Australia		1 074 803	1 069 824	0.78
Bermuda					
300 000	Marvell Technology Group Ltd. 4.200% 22/06/2023	USD	322 613	320 983	0.23
	Total Bermuda		322 613	320 983	0.23
Canada					
500 000	1011778 BC ULC Via New Red Finance, Inc. 144A 5.750% 15/04/2025	USD	534 266	531 250	0.39
500 000	Canadian Pacific Railway Co. 2.900% 01/02/2025	USD	539 386	530 851	0.38
500 000	GFL Environmental, Inc. 144A 3.750% 01/08/2025	USD	513 493	507 500	0.37
500 000	Videotron Ltd. 144A 5.375% 15/06/2024	USD	549 283	546 250	0.40
	Total Canada		2 136 428	2 115 851	1.54
Cayman Islands					
500 000	Seagate HDD Cayman 4.875% 01/03/2024	USD	539 483	537 085	0.39
	Total Cayman Islands		539 483	537 085	0.39
Denmark					
500 000	AP Moller - Maersk A/S 144A 3.750% 22/09/2024	USD	542 736	540 056	0.39
	Total Denmark		542 736	540 056	0.39
Japan					
500 000	Nissan Motor Co. Ltd. 144A 3.522% 17/09/2025	USD	539 371	529 458	0.39
	Total Japan		539 371	529 458	0.39
Jersey					
600 000	Aptiv Plc. 4.250% 15/01/2026	USD	684 323	673 874	0.49
	Total Jersey		684 323	673 874	0.49
Luxembourg					
500 000	DH Europe Finance II Sarl 2.200% 15/11/2024	USD	528 243	521 064	0.38
	Total Luxembourg		528 243	521 064	0.38
Netherlands					
500 000	Sensata Technologies BV 144A 5.000% 01/10/2025	USD	553 160	552 500	0.40
	Total Netherlands		553 160	552 500	0.40
Norway					
500 000	Aker BP ASA 144A 2.875% 15/01/2026	USD	517 630	516 146	0.38
	Total Norway		517 630	516 146	0.38

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States					
500 000	AECOM 5.875% 15/10/2024	USD	555 945	561 775	0.41
500 000	Agilent Technologies, Inc. 3.875% 15/07/2023	USD	535 248	532 857	0.39
600 000	Altria Group, Inc. 2.350% 06/05/2025	USD	624 139	621 752	0.45
500 000	Analog Devices, Inc. 3.900% 15/12/2025	USD	568 075	553 684	0.40
500 000	Arconic Corp. 144A 6.000% 15/05/2025	USD	533 447	538 892	0.39
500 000	Ashtead Capital, Inc. 144A 4.125% 15/08/2025	USD	515 122	512 915	0.37
500 000	Avient Corp. 144A 5.750% 15/05/2025	USD	528 148	531 250	0.39
500 000	Ball Corp. 5.250% 01/07/2025	USD	567 914	565 000	0.41
500 000	CDK Global, Inc. 5.000% 15/10/2024	USD	550 682	542 500	0.39
500 000	CDW LLC Via CDW Finance Corp. 4.125% 01/05/2025	USD	518 159	520 000	0.38
500 000	CF Industries, Inc. 3.450% 01/06/2023	USD	523 379	521 569	0.38
500 000	Crown Americas LLC Via Crown Americas Capital Corp. IV 4.500% 15/01/2023	USD	523 834	525 938	0.38
220 000	Expedia Group, Inc. 144A 6.250% 01/05/2025	USD	254 066	254 392	0.19
400 000	Ford Motor Co. 9.000% 22/04/2025	USD	485 622	484 446	0.35
500 000	Freeport-McMoRan, Inc. 4.550% 14/11/2024	USD	546 752	546 617	0.40
500 000	Hanesbrands, Inc. 144A 5.375% 15/05/2025	USD	530 707	529 063	0.38
500 000	HCA, Inc. 5.375% 01/02/2025	USD	559 889	557 757	0.41
500 000	Hilton Domestic Operating Co., Inc. 144A 5.375% 01/05/2025	USD	529 986	527 000	0.38
500 000	Howmet Aerospace, Inc. 5.125% 01/10/2024	USD	547 235	549 950	0.40
200 000	iStar, Inc. 4.250% 01/08/2025	USD	199 573	201 380	0.15
400 000	iStar, Inc. 4.750% 01/10/2024	USD	409 198	416 162	0.30
600 000	JB Hunt Transport Services, Inc. 3.875% 01/03/2026	USD	666 903	662 379	0.48
600 000	Keurig Dr Pepper, Inc. 4.417% 25/05/2025	USD	673 974	672 958	0.49
500 000	Keysight Technologies, Inc. 4.550% 30/10/2024	USD	564 691	557 904	0.41
500 000	KLA Corp. 4.650% 01/11/2024	USD	564 963	558 662	0.41
500 000	L Brands, Inc. 6.875% 01/07/2025	USD	545 193	555 600	0.40
600 000	Laboratory Corp. of America Hldg. 3.600% 01/02/2025	USD	657 006	649 157	0.47
500 000	Lamb Weston Hldg., Inc. 144A 4.625% 01/11/2024	USD	521 257	518 860	0.38
500 000	Macy's, Inc. 144A 8.375% 15/06/2025	USD	552 135	553 605	0.40
500 000	Marriott International, Inc. 5.750% 01/05/2025	USD	574 261	573 546	0.42
500 000	Marriott Ownership Resorts, Inc. 144A 6.125% 15/09/2025	USD	533 754	531 064	0.39
500 000	Maxim Integrated Products, Inc. 3.375% 15/03/2023	USD	524 432	523 531	0.38
500 000	MGM Resorts International 7.750% 15/03/2022	USD	528 215	526 643	0.38
500 000	Microchip Technology, Inc. 144A 4.250% 01/09/2025	USD	525 822	522 305	0.38
500 000	Micron Technology, Inc. 4.975% 06/02/2026	USD	582 125	571 913	0.42
500 000	Molina Healthcare, Inc. 5.375% 15/11/2022	USD	526 459	524 270	0.38
500 000	Netflix, Inc. 5.875% 15/02/2025	USD	572 170	573 125	0.42
500 000	Newell Brands, Inc. 4.875% 01/06/2025	USD	551 457	551 875	0.40
500 000	NextEra Energy Operating Partners LP 144A 4.250% 15/07/2024	USD	533 418	526 250	0.38
600 000	Nordstrom, Inc. 144A 8.750% 15/05/2025	USD	670 752	678 988	0.49

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
400 000	Olin Corp. 144A 9.500% 01/06/2025	USD	491 259	493 500	0.36
500 000	PTC, Inc. 144A 3.625% 15/02/2025	USD	511 973	513 125	0.37
500 000	Service Properties Trust 5.000% 15/08/2022	USD	508 576	507 465	0.37
500 000	Sirius XM Radio, Inc. 144A 4.625% 15/07/2024	USD	516 699	515 050	0.37
500 000	Spirit AeroSystems, Inc. 144A 5.500% 15/01/2025	USD	526 235	528 750	0.38
500 000	Stericycle, Inc. 144A 5.375% 15/07/2024	USD	520 714	516 250	0.38
500 000	Stryker Corp. 3.375% 01/11/2025	USD	554 228	543 106	0.40
500 000	Tapestry, Inc. 4.250% 01/04/2025	USD	539 342	542 900	0.40
500 000	Thermo Fisher Scientific, Inc. 4.133% 25/03/2025	USD	563 688	555 029	0.40
600 000	T-Mobile USA, Inc. 2.250% 15/02/2026	USD	594 741	604 314	0.44
500 000	Vail Resorts, Inc. 144A 6.250% 15/05/2025	USD	536 495	533 125	0.39
500 000	VeriSign, Inc. 5.250% 01/04/2025	USD	566 656	564 400	0.41
500 000	Verisk Analytics, Inc. 4.000% 15/06/2025	USD	561 043	551 249	0.40
500 000	VICI Properties LP Via VICI Note Co., Inc. 144A 3.500% 15/02/2025	USD	512 974	509 063	0.37
600 000	Western Digital Corp. 4.750% 15/02/2026	USD	674 826	661 470	0.48
500 000	William Carter Co. 144A 5.500% 15/05/2025	USD	531 629	533 273	0.39
500 000	Xerox Hldg. Corp. 144A 5.000% 15/08/2025	USD	532 030	519 375	0.38
500 000	XPO Logistics, Inc. 144A 6.250% 01/05/2025	USD	535 470	535 650	0.39
500 000	Zoetis, Inc. 4.500% 13/11/2025	USD	578 619	566 511	0.41
	Total United States		31 833 304	31 721 139	23.07
	Total Bonds		39 272 094	39 097 980	28.44
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
10 000 000	United States Treasury Bill 0.000% 08/04/2021	USD	9 999 840	9 999 985	7.28
10 000 000	United States Treasury Bill 0.000% 22/04/2021	USD	9 999 519	9 999 927	7.27
11 000 000	United States Treasury Bill 0.000% 20/05/2021	USD	10 999 488	10 999 738	8.00
9 000 000	United States Treasury Bill 0.000% 03/06/2021	USD	8 999 425	8 999 724	6.55
10 000 000	United States Treasury Bill 0.000% 17/06/2021	USD	9 999 626	9 999 674	7.27
10 000 000	United States Treasury Bill 0.000% 02/09/2021	USD	9 999 652	9 999 830	7.27
	Total United States		59 997 550	59 998 878	43.64
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		59 997 550	59 998 878	43.64

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities					
Bonds					
Ireland					
8 493 104	Star Compass Plc. 0.000% 18/12/2025	USD	8 500 000	8 420 912	6.12
8 493 104	Star Helios Plc. 0.000% 18/12/2025	USD	8 500 000	8 420 913	6.13
	Total Ireland		17 000 000	16 841 825	12.25
	Total Bonds		17 000 000	16 841 825	12.25
	Total Investments		116 269 644	115 938 683	84.33

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%	Industrial classification of investments (as a percentage of net assets as at March 31, 2021)		%
Sovereign		43.64	Oil & Gas		0.76
Diversified Financial Services		12.25	Software		0.76
Semiconductors		2.22	Environmental Control		0.75
Retail		1.68	Auto Manufacturers		0.74
Transportation		1.64	Chemicals		0.74
Lodging		1.57	Auto Parts & Equipment		0.49
Healthcare-Services		1.26	Beverages		0.49
Electronics		1.20	Agriculture		0.45
Mining		1.19	Telecommunications		0.44
REITS		1.19	Engineering & Construction		0.41
Healthcare-Products		1.18	Pharmaceuticals		0.41
Apparel		1.17	Housewares		0.40
Internet		1.02	Distribution/Wholesale		0.39
Computers		0.87	Entertainment		0.39
Packaging & Containers		0.79	Electric		0.38
Aerospace/Defense		0.78	Food		0.38
Commercial Services		0.77			84.33
Media		0.77			
Office/Business Equipment		0.76			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2021	JP Morgan Plc.	3	315 584	336
CAD	10 Year Government of Canada Bond	Montreal Exchange	21/06/2021	JP Morgan Plc.	(1)	110 411	91
JPY	10 Year Japan Government Bond	Osaka Exchange	14/06/2021	JP Morgan Plc.	(1)	1 367 964	2 262
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2021	JP Morgan Plc.	43	5 630 313	(38 602)
EUR	Euro OAT	Eurex Deutschland	08/06/2021	JP Morgan Plc.	(2)	380 679	159
EUR	German Euro BUND	Eurex Deutschland	08/06/2021	JP Morgan Plc.	2	402 611	905
GBP	Long Gilt	ICE Futures Europe	28/06/2021	JP Morgan Plc.	(1)	176 036	179
Total Futures contracts						8 383 598	(34 670)

JP Morgan Securities Plc. is the counterparty to these futures contracts.

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
EUR	101 654 597	USD	120 360 060	30/04/2021	State Street Bank and Trust Co.	(826 117)
GBP	14 878 215	USD	20 417 971	30/04/2021	State Street Bank and Trust Co.	111 166
USD	4 039 716	EUR	3 412 637	30/04/2021	State Street Bank and Trust Co.	26 853
USD	612 934	GBP	446 949	30/04/2021	State Street Bank and Trust Co.	(3 773)
USD	7 178 563	EUR	6 000 000	16/06/2021	JP Morgan Chase Bank N.A.	116 255
Total forward foreign exchange contracts						(575 616)

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
1 800 000	Accor 2.38% 17/9/2023	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	6 409	1 800 000
3 200 000	Advanced Micro Devices, Inc 7.50% 15/7/2022	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(156)	3 200 000
3 200 000	Aktiebolaget Volvo 1.63% 26/5/2025	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(2 229)	3 200 000
3 700 000	Altria Group, Inc. 4.75% 5/5/2021	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	27 858	3 700 000
2 200 000	American Airlines Group Inc 5.00% 1/7/2022	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(9 966)	2 200 000
1 800 000	Amgen Inc. 3.63% 22/5/2024	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	6 632	1 800 000
3 400 000	Amkor Technology, Inc. 6.63% 15/09/2027	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	17 159	3 400 000
2 700 000	Anglo American Plc 4.13% 15/4/2021	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(27 963)	2 700 000
2 700 000	ArcelorMittal 1.00% 19/05/2023	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	3 411	2 700 000
3 900 000	Avnet, Inc. 4.88% 1/12/2022	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	4 408	3 900 000
3 100 000	Block Financial LLC 5.50% 1/11/2022	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	8 861	3 100 000
1 400 000	Carrefour 1.25% 3/6/2025	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	6 747	1 400 000
1 900 000	Casino Guichard-Perrachon 1.87% 13/6/2022	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	7 904	1 900 000
1 800 000	CCO Holdings, LLC 5.00% 1/2/2028	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(775)	1 800 000
5 300 000	CDX.NA.HY 36v1	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	19 686	5 300 000
14 900 000	CDX.NA.IG 36v1	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	58 347	14 900 000
2 700 000	Clariant AG 1.13% 15/4/2026	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	23 431	2 700 000
2 700 000	CNH Industrial N.V 2.88% 17/5/2023	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(14 022)	2 700 000
800 000	Cooper Tire & Rubber Company 7.63% 15/3/2027	Fixed 5.00%	USD	20/12/2025	J.P. Morgan Securities LLC	21 216	800 000
2 700 000	Deere & Company 2.60% 8/6/2022	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	6 666	2 700 000
4 200 000	Devon Energy Corporation 7.95% 15/04/2032	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(35 186)	4 200 000
2 600 000	DISH DBS Corporation 6.75% 1/6/2021	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(243)	2 600 000
1 400 000	EDP Finance B.V 1.88% 29/09/2023	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(2 429)	1 400 000

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
1 000 000	Enbridge Inc. 3.50% 10/6/2024	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	1 339	1 000 000
900 000	FCC Aqualia, S.A.	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	3 278	900 000
1 900 000	FirstEnergy Corp 7.38% 15/11/2031	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	12 338	1 900 000
1 800 000	Fixed 1.00%	Aktiebolaget Electrolux	EUR	20/06/2026	J.P. Morgan Securities Limited	(543)	1 800 000
3 700 000	Fixed 1.00%	American Electric Power Company, Inc 2.95% 15/12/2022	USD	20/06/2026	J.P. Morgan Securities LLC	(8 391)	3 700 000
4 200 000	Fixed 1.00%	Apache Corporation 4.88% 15/11/2027	USD	20/06/2026	J.P. Morgan Securities LLC	50 981	4 200 000
1 800 000	Fixed 1.00%	Atlantia S.P.A. 1.63% 3/2/2025	EUR	20/06/2026	J.P. Morgan Securities Limited	(15 971)	1 800 000
4 100 000	Fixed 1.00%	Barrick Gold Corporation 5.80% 15/11/2034	USD	20/06/2026	J.P. Morgan Securities LLC	(10 512)	4 100 000
3 700 000	Fixed 1.00%	Bayer Aktiengesellschaft 0.38% 6/7/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	491	3 700 000
3 200 000	Fixed 1.00%	Bayerische Motoren Werke Aktiengesellschaft 0.75% 12/7/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	(976)	3 200 000
4 100 000	Fixed 1.00%	Boston Scientific Corp. 3.45% 1/3/2024	USD	20/06/2026	J.P. Morgan Securities LLC	(8 343)	4 100 000
3 200 000	Fixed 1.00%	BP Plc 1.88% 7/4/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	4 424	3 200 000
3 200 000	Fixed 1.00%	British Telecommunications Plc 5.75% 7/12/2028	EUR	20/06/2026	J.P. Morgan Securities Limited	(17 195)	3 200 000
1 800 000	Fixed 1.00%	Canadian Natural Resource Ltd 3.45% 12/11/2021	USD	20/06/2026	J.P. Morgan Securities LLC	8 416	1 800 000
3 100 000	Fixed 1.00%	Cardinal Health, Inc.	USD	20/06/2026	J.P. Morgan Securities LLC	(17 422)	3 100 000
3 400 000	Fixed 1.00%	CARNIVAL CORPORATION 6.65% 15/01/2028	USD	20/06/2026	J.P. Morgan Securities LLC	(44 007)	3 400 000
900 000	Fixed 1.00%	Ceconomy Ag 1.38% 28/10/2021	EUR	20/06/2026	J.P. Morgan Securities Limited	(716)	900 000
3 200 000	Fixed 1.00%	Centrica Plc 6.38% 10/3/2022	EUR	20/06/2026	J.P. Morgan Securities Limited	(3 191)	3 200 000
3 700 000	Fixed 1.00%	Conoco Phillips 5.90% 15/10/2032	USD	20/06/2026	J.P. Morgan Securities LLC	14 221	3 700 000
2 400 000	Fixed 1.00%	Continental Aktiengesellschaft 3.75% 27/06/2025	EUR	20/06/2026	J.P. Morgan Securities Limited	(456)	2 400 000
4 100 000	Fixed 1.00%	CVS Health Corporation	USD	20/06/2026	J.P. Morgan Securities LLC	(7 417)	4 100 000
2 800 000	Fixed 1.00%	Dell Inc. 7.10% 15/4/2028	USD	20/06/2026	J.P. Morgan Securities LLC	(15 377)	2 800 000
3 700 000	Fixed 1.00%	Dominion Energy 2.75% 15/01/2022	USD	20/06/2026	J.P. Morgan Securities LLC	(12 042)	3 700 000

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
3 900 000	Fixed 1.00%	Domtar Corporation 4.40% 1/4/2022	USD	20/06/2026	J.P. Morgan Securities LLC	5 435	3 900 000
2 700 000	Fixed 1.00%	E.ON SE 0.88% 22/5/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	(592)	2 700 000
2 000 000	Fixed 1.00%	Eastman Chemical Company 7.60% 1/2/2027	USD	20/06/2026	J.P. Morgan Securities LLC	(2 803)	2 000 000
2 700 000	Fixed 1.00%	Electricite de France 5.63% 21/2/2033	EUR	20/06/2026	J.P. Morgan Securities Limited	(8 898)	2 700 000
3 200 000	Fixed 1.00%	Energy Transfer Operating, L.P.	USD	20/06/2026	J.P. Morgan Securities LLC	(13 893)	3 200 000
3 700 000	Fixed 1.00%	Engie 1.50% 27/3/2028	EUR	20/06/2026	J.P. Morgan Securities Limited	16 694	3 700 000
3 200 000	Fixed 1.00%	ERP Operating Ltd 4.63% 15/12/2021	USD	20/06/2026	J.P. Morgan Securities LLC	(2 288)	3 200 000
3 700 000	Fixed 1.00%	Exelon Corporation	USD	20/06/2026	J.P. Morgan Securities LLC	(14 159)	3 700 000
3 300 000	Fixed 1.00%	Expedia Group, Inc. 4.50% 15/8/2024	USD	20/06/2026	J.P. Morgan Securities LLC	(1 083)	3 300 000
3 900 000	Fixed 1.00%	Halliburton Company	USD	20/06/2026	J.P. Morgan Securities LLC	24 600	3 900 000
2 600 000	Fixed 1.00%	Host Hotels & Resorts, L.P.	USD	20/06/2026	J.P. Morgan Securities LLC	8 851	2 600 000
2 000 000	Fixed 1.00%	Imperial Brand PLC 1.38% 27/1/2025	EUR	20/06/2026	J.P. Morgan Securities Limited	(5 907)	2 000 000
3 700 000	Fixed 1.00%	International Business Machines Corporation	USD	20/06/2026	J.P. Morgan Securities LLC	(2 537)	3 700 000
2 700 000	Fixed 1.00%	International Paper Company	USD	20/06/2026	J.P. Morgan Securities LLC	(7 521)	2 700 000
200 000	Fixed 1.00%	Lagardere SCA 2.75% 13/4/2023	EUR	20/06/2026	J.P. Morgan Securities Limited	(1 677)	200 000
2 200 000	Fixed 1.00%	M.D.C. Holdings, Inc 5.50% 15/1/2024	USD	20/06/2026	J.P. Morgan Securities LLC	(7 909)	2 200 000
600 000	Fixed 1.00%	Murphy Oil Corporation	USD	20/06/2026	J.P. Morgan Securities LLC	(1 112)	600 000
3 700 000	Fixed 1.00%	Newmont Corporation	USD	20/06/2026	J.P. Morgan Securities LLC	(6 060)	3 700 000
3 700 000	Fixed 1.00%	Northrop Grumman Corporation 7.75% 15/02/2031	USD	20/06/2026	J.P. Morgan Securities LLC	(7 327)	3 700 000
900 000	Fixed 1.00%	Occidental Petroleum Corporation 5.55% 15/03/2026	USD	20/06/2026	J.P. Morgan Securities LLC	(5 737)	900 000
3 200 000	Fixed 1.00%	Orange 0.75% 11/9/2023	EUR	20/06/2026	J.P. Morgan Securities Limited	(1 228)	3 200 000
2 400 000	Fixed 1.00%	Pitney Bowes Inc 4.70% 1/4/2023	USD	20/06/2026	J.P. Morgan Securities LLC	22 290	2 400 000
900 000	Fixed 1.00%	Renault 1.00% 28/11/2025	EUR	20/06/2026	J.P. Morgan Securities Limited	(9 115)	900 000
1 800 000	Fixed 1.00%	Repsol, S.A. 2.25% 10/12/2026	EUR	20/06/2026	J.P. Morgan Securities Limited	13 304	1 800 000
3 800 000	Fixed 1.00%	Rolls-Royce Plc 2.13% 18/6/2021	EUR	20/06/2026	J.P. Morgan Securities Limited	(27 572)	3 800 000

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
3 700 000	Fixed 1.00%	Sempra Energy 4.05% 1/12/2023	USD	20/06/2026	J.P. Morgan Securities LLC	(21 949)	3 700 000
3 200 000	Fixed 1.00%	SES 0.88% 11/14/2027	EUR	20/06/2026	J.P. Morgan Securities Limited	(10 415)	3 200 000
2 700 000	Fixed 1.00%	Sodexo 1.75% 24/1/2022	EUR	20/06/2026	J.P. Morgan Securities Limited	(9 813)	2 700 000
3 800 000	Fixed 1.00%	Southwest Airlines Co.	USD	20/06/2026	J.P. Morgan Securities LLC	(5 864)	3 800 000
3 900 000	Fixed 1.00%	SPG-LG 2.75% 1/6/2023	USD	20/06/2026	J.P. Morgan Securities LLC	(11 167)	3 900 000
3 700 000	Fixed 1.00%	Suedzucker AG 1.25% 29/11/2023	EUR	20/06/2026	J.P. Morgan Securities Limited	(36 280)	3 700 000
1 550 000	Fixed 1.00%	Telecom Italia Spa 3.63% 19/01/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	(12 932)	1 550 000
3 200 000	Fixed 1.00%	Telefonica, S.A 1.53% 17/1/2025	EUR	20/06/2026	J.P. Morgan Securities Limited	(9 268)	3 200 000
1 400 000	Fixed 1.00%	Telia company AB 4% 22/03/2022	EUR	20/06/2026	J.P. Morgan Securities Limited	(3 951)	1 400 000
800 000	Fixed 1.00%	Teva Pharmaceutical Industries Ltd 3.65% 10/11/2021	USD	20/06/2026	J.P. Morgan Securities LLC	(2 534)	800 000
1 400 000	Fixed 1.00%	The Gap, Inc. 5.95% 12/4/2021	USD	20/06/2026	J.P. Morgan Securities LLC	(12 856)	1 400 000
1 000 000	Fixed 1.00%	The Walt Disney Company	USD	20/06/2026	J.P. Morgan Securities LLC	(880)	1 000 000
4 200 000	Fixed 1.00%	Toll Brothers, Inc. 4.38% 15/04/2023	USD	20/06/2026	J.P. Morgan Securities LLC	(19 140)	4 200 000
2 000 000	Fixed 1.00%	TOTAL SE 3.13% 16/9/2022	EUR	20/06/2026	J.P. Morgan Securities Limited	(1 240)	2 000 000
3 400 000	Fixed 1.00%	Unibail-Rodamco-Westfield SE 1.35% 9/3/2026	EUR	20/06/2026	J.P. Morgan Securities Limited	(52 057)	3 400 000
1 000 000	Fixed 1.00%	United Utilities Plc 6.88% 15/8/2028	EUR	20/06/2026	J.P. Morgan Securities Limited	(1 142)	1 000 000
3 300 000	Fixed 1.00%	Valero Energy Corporation 8.75% 15/6/2030	USD	20/06/2026	J.P. Morgan Securities LLC	27 332	3 300 000
3 700 000	Fixed 1.00%	valoe 3.25% 22/1/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	(8 770)	3 700 000
2 700 000	Fixed 1.00%	WPP2005 LIMITED 2.25% 22/9/2026	EUR	20/06/2026	J.P. Morgan Securities Limited	(13 225)	2 700 000
1 100 000	Fixed 1.00%	Xerox Corporation 3.80% 15/5/2024	USD	20/06/2026	J.P. Morgan Securities LLC	8 837	1 100 000
1 300 000	Fixed 5.00%	NRG Energy, Inc. 7.25% 15/05/2026	USD	20/12/2025	J.P. Morgan Securities LLC	(2 135)	1 300 000
1 000 000	Fixed 5.00%	Air France - Klm 3.88% 18/6/2021	EUR	20/06/2026	J.P. Morgan Securities Limited	(6 051)	1 000 000
2 400 000	Fixed 5.00%	American Axle & Manufacturing, Inc 6.25% 15/3/2026	USD	20/06/2026	J.P. Morgan Securities LLC	35 466	2 400 000
1 400 000	Fixed 5.00%	Avis Budget Group, Inc. 5.25% 15/3/2025	USD	20/06/2026	J.P. Morgan Securities LLC	(9 805)	1 400 000
1 200 000	Fixed 5.00%	Bombardier Inc. 7.45% 1/3/2034	USD	20/06/2026	J.P. Morgan Securities LLC	(30 114)	1 200 000

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
400 000	Fixed 5.00%	Community Health Systems, Inc. 6.88% 1/2/2022	USD	20/06/2026	J.P. Morgan Securities LLC	(3 891)	400 000
1 400 000	Fixed 5.00%	Elis 1.75% 11/4/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	(25 656)	1 400 000
2 600 000	Fixed 5.00%	Galp Energia, SGPS, S.A. 1.00% 15/02/2023	EUR	20/06/2026	J.P. Morgan Securities Limited	16 261	2 600 000
2 000 000	Fixed 5.00%	HOCHTIEF Aktiengesellschaft	EUR	20/06/2026	J.P. Morgan Securities Limited	(12 209)	2 000 000
2 500 000	Fixed 5.00%	International Game Technology Plc. 4.75% 15/02/2023	EUR	20/06/2026	J.P. Morgan Securities Limited	359	2 500 000
850 000	Fixed 5.00%	Intrum AB 3.13% 15/07/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	(9 706)	850 000
3 100 000	Fixed 5.00%	Leonardo Societa' Per Azioni 1.50% 7/6/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	13 798	3 100 000
2 600 000	Fixed 5.00%	MGM Resorts International 7.75% 15/07/2025	USD	20/06/2026	J.P. Morgan Securities LLC	15 890	2 600 000
2 700 000	Fixed 5.00%	Nokia Oyj 2.00% 15/03/2024	EUR	20/06/2026	J.P. Morgan Securities Limited	2 258	2 700 000
1 200 000	Fixed 5.00%	PulteGroup, Inc. 7.88% 15/06/2032	USD	20/06/2026	J.P. Morgan Securities LLC	(6 040)	1 200 000
900 000	Fixed 5.00%	R.R. Donnelley & Sons Company 8.25% 1/7/2027	USD	20/06/2026	J.P. Morgan Securities LLC	38 627	900 000
1 800 000	Fixed 5.00%	Realogy Group LLC 4.88% 1/6/2023	USD	20/06/2026	J.P. Morgan Securities LLC	1 939	1 800 000
2 400 000	Fixed 5.00%	Royal Caribbean Cruises Ltd. 5.25% 15/11/2022	USD	20/06/2026	J.P. Morgan Securities LLC	(74 097)	2 400 000
3 100 000	Fixed 5.00%	The AES Corporation	USD	20/06/2026	J.P. Morgan Securities LLC	(30 829)	3 100 000
2 000 000	Fixed 5.00%	United Airlines Holdings, Inc. 5.00% 1/2/2024	USD	20/06/2026	J.P. Morgan Securities LLC	(18 758)	2 000 000
1 000 000	Fixed 5.00%	Uniti Group, Inc. 8.25% 15/10/2023	USD	20/06/2026	J.P. Morgan Securities LLC	(16 774)	1 000 000
2 800 000	Ford Motor Company 4.35% 8/12/2026	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(38 444)	2 800 000
3 900 000	Freeport-McMoRan Inc. 3.55% 1/3/2022	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(24 879)	3 900 000
3 500 000	General Motors Company 4.88% 2/10/2023	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	10 186	3 500 000
2 800 000	Hapag-Lloyd Aktiengesellschaft 5.13% 15/07/2024	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	9 209	2 800 000
3 000 000	HCA Inc. 5.88% 15/02/2026	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	37 723	3 000 000
2 300 000	HeidelbergCement AG 2.25% 30/03/2023	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(17 785)	2 300 000

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Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
4 100 000	HP Inc. 4.65% 9/12/2021	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(2 103)	4 100 000
2 700 000	Iberdrola S.A 1.13% 27/1/2023	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(4 975)	2 700 000
2 500 000	iStar Inc 4.25% 1/7/2025	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	21 475	2 500 000
11 400 000	iTraxx Europe 35	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	44 277	11 400 000
3 900 000	iTraxx Europe Crossover Series 35	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	90 788	3 900 000
2 900 000	ITV Plc. 2.13% 21/9/2022	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	15 240	2 900 000
3 200 000	Jaguar Land rover Automotive plc 5.00% 15/2/2022	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	49 981	3 200 000
3 700 000	Johnson Controls International Plc. 5.00% 30/3/2020	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	11 780	3 700 000
1 800 000	K. Hovnanian Enterprises, Inc. 8.63% 15/1/2017	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	23 255	1 800 000
400 000	K+S Aktiengesellschaft 3.35% 18/7/2024	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	7 833	400 000
1 400 000	Koninklijke KPN N.V. 5.63% 30/9/2024	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	12 404	1 400 000
4 300 000	KSS 4.25% 17/7/2025	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	60 308	4 300 000
3 300 000	L Brands, Inc 5.63% 15/10/2023	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	31 087	3 300 000
3 800 000	LafargeHolcim Ltd 3.00% 22/11/2022	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	3 644	3 800 000
1 400 000	Lamb Weston Holdings, Inc 4.63% 1/11/2024	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	6 439	1 400 000
1 800 000	LANXESS Aktiengesellschaft 0% 7/10/2021	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(824)	1 800 000
3 500 000	Lennar Corporation	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	4 917	3 500 000
900 000	Louisiana-Pacific Corporation	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(13 883)	900 000
3 700 000	Lowe's Companies, Inc.	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	28 124	3 700 000
3 200 000	Lvmh Moet Hennessy Louis Vuitton 0% 11/2/2026	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(2 234)	3 200 000
1 000 000	Macy's, Inc. 3.63% 1/6/2024	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(24 169)	1 000 000

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
1 000 000	Marks And Spencer Plc 3.00% 8/12/2023	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	19 414	1 000 000
3 100 000	Mondelez Internation, Inc 4.00% 1/3/2024	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	26 410	3 100 000
1 200 000	Nabors Industries, Inc. 5.75% 1/2/2025	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(104 312)	1 200 000
3 300 000	Newell Brands Inc 3.85% 1/4/2023	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	26 221	3 300 000
3 200 000	NEXT Plc. 5.38% 26/10/2021	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	16 716	3 200 000
3 150 000	Olin Corporation 5.50% 15/07/2022	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	25 595	3 150 000
2 700 000	Pearson Plc. 1.38% 6/5/2025	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	12 588	2 700 000
2 400 000	Peugeot SA 2.38% 14/4/2023	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(20 033)	2 400 000
3 500 000	Publicis Groupe Sa 1.13% 16/12/2021	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	6 932	3 500 000
1 000 000	Rexel 2.13% 15/6/2025	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(2 069)	1 000 000
2 200 000	Rite Aid Corporation 7.70% 15/02/2027	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(57 859)	2 200 000
4 000 000	Sealed Air Corporation 6.88% 15/07/2033	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	9 802	4 000 000
400 000	Smurfit Kappa Acquisitions Unlimited Company 2.38% 1/2/2024	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(300)	400 000
2 700 000	Solvay 1.63% 2/12/2022	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	6 347	2 700 000
2 700 000	ST Microelectronics N.V. 0% 4/8/2025	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(3 253)	2 700 000
2 700 000	Stora Enso oyj 2.13% 16/06/2023	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(10 712)	2 700 000
3 700 000	Target Corporation	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	4 021	3 700 000
2 300 000	Teck Resources Limited 6.13% 1/10/2035	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	(33 395)	2 300 000
900 000	Tegna Inc. 4.63% 15/03/2028	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	4 647	900 000
3 200 000	Tekefonactiebolaget L M Ericsson 4.13% 15/5/2022	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	15 549	3 200 000
2 700 000	Tesco Plc 6.13% 24/2/2022	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(2 270)	2 700 000

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Credit default swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
3 700 000	The Sherwin-Williams Company 7.38% 1/2/2027	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	20 826	3 700 000
1 900 000	Thyssenkrupp AG 2.50% 25/2/2025	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	26 782	1 900 000
700 000	TUI AG 2.13% 26/10/2021	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(26 013)	700 000
2 700 000	United Rentals (North America), Inc. 4.88% 15/01/2028	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	23 119	2 700 000
1 100 000	United States Steel Corp. 6.65% 1/6/2037	Fixed 5.00%	USD	20/06/2026	J.P. Morgan Securities LLC	41 210	1 100 000
1 400 000	UPC Holding B.V. 5.50% 15/1/2028	Fixed 5.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	1 873	1 400 000
3 200 000	Vivendi SE	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	(5 256)	3 200 000
1 000 000	Vodafone Group Plc 1.75% 25/8/2023	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	3 415	1 000 000
3 500 000	Volkswagen Aktiengesellschaft 8.75% 16/01/2023	Fixed 1.00%	EUR	20/06/2026	J.P. Morgan Securities Limited	15 750	3 500 000
4 100 000	Whirlpool Corporation 4.85% 15/6/2021	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	6 298	4 100 000
3 800 000	Yum! Brands, Inc. 7.75% 1/4/2025	Fixed 1.00%	USD	20/06/2026	J.P. Morgan Securities LLC	45 707	3 800 000
Total Credit default swaps						136 794	458 650 000

Interest rate swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
800 000	0.01%	EUR 6 Month EURIBOR	EUR	16/06/2031	J.P. Morgan Securities LLC	4 367	800 000
10 500 000	0.25%	USD 3 Month LIBOR	USD	16/06/2023	J.P. Morgan Securities LLC	5 957	10 500 000
10 700 000	-0.25%	EUR 6 Month EURIBOR	EUR	16/06/2026	J.P. Morgan Securities LLC	19 563	10 700 000
13 100 000	0.5%	CAD 6 Month CDOR	CAD	16/06/2023	J.P. Morgan Securities LLC	(2 814)	13 100 000
14 100 000	0.75%	AUD 6 Month BBSW	AUD	16/06/2026	J.P. Morgan Securities LLC	(5 293)	14 100 000
1 600 000	0.75%	GBP 1 Year SONIA	GBP	16/06/2041	J.P. Morgan Securities LLC	27 492	1 600 000
5 000 000	1.5%	CAD 6 Month CDOR	CAD	16/06/2031	J.P. Morgan Securities LLC	64 509	5 000 000
2 200 000	1.75%	USD 3 Month LIBOR	USD	16/06/2041	J.P. Morgan Securities LLC	31 623	2 200 000
1 400 000	2%	CAD 6 Month CDOR	CAD	16/06/2041	J.P. Morgan Securities LLC	18 724	1 400 000
3 900 000	AUD 6 Month BBSW	1.5%	AUD	16/06/2031	J.P. Morgan Securities LLC	(2 888)	3 900 000
19 200 000	CAD 6 Month CDOR	1%	CAD	16/06/2026	J.P. Morgan Securities LLC	(88 541)	19 200 000
9 000 000	EUR 6 Month EURIBOR	-0.5%	EUR	16/06/2023	J.P. Morgan Securities LLC	3 053	9 000 000

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2021 (cont.)

Interest rate swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
1 800 000	EUR 6 Month EURIBOR	0.25%	EUR	16/06/2041	J.P. Morgan Securities LLC	(21 540)	1 800 000
5 700 000	GBP 1 Year SONIA	0.25%	GBP	16/06/2026	J.P. Morgan Securities LLC	(15 760)	5 700 000
1 500 000	GBP 1 Year SONIA	0.6%	GBP	16/06/2031	J.P. Morgan Securities LLC	(12 733)	1 500 000
2 100 000	USD 3 Month LIBOR	0.75%	USD	16/06/2026	J.P. Morgan Securities LLC	(5 181)	2 100 000
4 300 000	USD 3 Month LIBOR	1.25%	USD	16/06/2031	J.P. Morgan Securities LLC	(39 969)	4 300 000
Total Interest rate swaps						(19 431)	106 900 000

The counterparties for OTC Derivatives including CFD as at March 31, 2021 are JP Morgan Securities LLC, JPMorgan Chase Bank NA, and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2021 is State Street Bank and Trust Co with 2.76% of the NAV.

Notes to the financial statements as at March 31, 2021

1. Activity

Lumyna Funds (the “SICAV”) has been incorporated on November 5, 2007 under Luxembourg laws as a “Société d’Investissement à Capital Variable” (SICAV). The SICAV is governed by the provisions of Part I and it fulfils the provisions of Article 27 of the Luxembourg Law of December 17, 2010 “as amended” relating to Undertakings for Collective Investment, as may be amended from time to time.

The Articles of Incorporation created are deposited with the Register of Commerce and Companies of Luxembourg and have been published in the Mémorial C, “Recueil des Sociétés et Associations” (the “Mémorial”) respectively. The SICAV is registered with the Register of Commerce and Companies of Luxembourg under the number B 133.445.

As at March 31, 2021, fifteen sub-funds were available to investors:

Sub-funds	Launch date
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	November 23, 2007
Lumyna – York Asian Event-Driven UCITS Fund	November 3, 2010
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund	November 27, 2013
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	May 7, 2014
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	February 19, 2016
Lumyna – Zeal Greater China Long Short UCITS Fund	August 29, 2014
Lumyna – Ramius Merger Arbitrage UCITS Fund	July 8, 2016
Lumyna – Millburn Diversified UCITS Fund	March 8, 2017
Lumyna – Global Debt - Credit UCITS Fund	November 24, 2017
Lumyna – Global Debt - Government UCITS Fund	November 24, 2017
Lumyna – Global Debt - Securitised UCITS Fund	November 24, 2017
Lumyna – PSAM Global Event UCITS Fund	June 6, 2019
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	October 16, 2019
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	March 2, 2020
Lumyna – Bluecove Alternative Credit UCITS Fund	December 17, 2020

During the year ended, the following sub-fund were launched:

Sub-funds	Launch date
Lumyna – Bluecove Alternative Credit UCITS Fund	December 17, 2020

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

Sub-funds	Liquidation date
Lumyna – AQR Global Relative Value UCITS Fund	May 29, 2020
Lumyna – York Event-Driven UCITS Fund	December 23, 2020
Lumyna – KLS Fixed Income UCITS Fund	March 25, 2021

During the year ended, the following share classes were launched:

Sub-Funds	Class	Launch Date
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class JPY X3 (acc)	April 8, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP B (acc)	May 18, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund*	Class GBP C (acc)	May 27, 2020
Lumyna – York Asian Event-Driven UCITS Fund	Class CHF B (acc)	June 11, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class EUR X4 (acc)	June 22, 2020
Lumyna – PSAM Global Event UCITS Fund	Class EUR C (acc)	October 13, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class EUR C (acc)	October 28, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class SEK Z (acc)	November 30, 2020

Notes to the financial statements as at March 31, 2021 (cont.)

1. Activity (cont.)

Sub-Funds	Class	Launch Date
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class EUR X5 (acc)	November 23, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class CHF B (acc)	November 23, 2020
Lumyna – Bluecove Alternative Credit UCITS Fund	Class USD B (acc)	December 17, 2020
Lumyna – Bluecove Alternative Credit UCITS Fund	Class USD D (acc)	December 17, 2020
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR X1 (acc)	December 17, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP B (inc)	January 11, 2021
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund*	Class GBP C (inc)	January 13, 2021
Lumyna – Bluecove Alternative Credit UCITS Fund	Class GBP D (acc)	February 17, 2021
Lumyna – Bluecove Alternative Credit UCITS Fund	Class GBP X2 (acc)	February 17, 2021
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Class EUR X2 (acc)	February 17, 2021
Lumyna – Zeal Greater China Long Short UCITS Fund	Class EUR Z (acc)	February 18, 2021
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP X1 (acc)	March 4, 2021
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Class EUR Z (acc)	March 25, 2021

During the year ended, the following share classes were liquidated:

Sub-Funds	Class	Liquidation Date
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Class JPY B (acc)	April 8, 2020
Lumyna – York Event-Driven UCITS Fund	Class GBP D (acc)	April 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class CHF A (acc)	May 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class EUR A (acc)	May 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class EUR C (acc)	May 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class EUR Z (acc)	May 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class GBP A (acc)	May 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class GBP D (acc)	May 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class USD A (acc)	May 29, 2020
Lumyna – AQR Global Relative Value UCITS Fund	Class USD C (acc)	May 29, 2020
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class USD E5 (acc)	May 29, 2020
Lumyna – Millburn Diversified UCITS Fund	Class GBP X4 (inc)	June 16, 2020
Lumyna – York Event-Driven UCITS Fund	Class GBP E (acc)	June 19, 2020
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP C (acc)	July 15, 2020
Lumyna – Millburn Diversified UCITS Fund	Class USD X4 (inc)	August 27, 2020
Lumyna – KLS Fixed Income UCITS Fund	Class EUR D (acc)	September 15, 2020
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR X5 (acc)	October 26, 2020
Lumyna – York Event-Driven UCITS Fund	Class EUR A (acc)	December 01, 2020
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Class EUR X1 (acc)	December 16, 2020
Lumyna – York Event-Driven UCITS Fund	Class GBP E (inc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class USD F (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class EUR Z (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class GBP Z (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class USD Z (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class CHF A (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class GBP A (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class USD A (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class USD B (acc)	December 23, 2020

Notes to the financial statements as at March 31, 2021 (cont.)

1. Activity (cont.)

Sub-Funds	Class	Liquidation Date
Lumyna – York Event-Driven UCITS Fund	Class EUR C (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class EUR E (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class USD E (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class CHF F (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class EUR F (acc)	December 23, 2020
Lumyna – York Event-Driven UCITS Fund	Class GBP F (acc)	December 23, 2020
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR X1 (acc)	December 23, 2020
Lumyna – Millburn Diversified UCITS Fund	Class GBP D (acc)	January 14, 2021
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class EUR E5 (acc)	February 18, 2021
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Class GBP C (inc)	March 17, 2021
Lumyna – KLS Fixed Income UCITS Fund	Class USD D (acc)	March 25, 2021
Lumyna – KLS Fixed Income UCITS Fund	Class USD M (acc)	March 25, 2021
Lumyna – KLS Fixed Income UCITS Fund	Class USD X2 (acc)	March 25, 2021

*The share class was launched and liquidated during the same reporting year

During the year ended, the following funds name were changed:

- Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund to Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund
- Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund to Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund.
- Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund to Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

2. Principal accounting policies

2.1 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment. Portfolios were valued as at March 31, 2021.

2.2 Valuation of investment in securities

2.2.1 Securities or money market instruments quoted or traded on an official stock exchange or any other regulated market, are valued on the basis of the last known price, and if the securities or money market instruments are listed on several stock exchanges or regulated markets, the last known price of the stock exchange which is the principal market for security or money market in question, unless these prices are not representative.

2.2.2 For securities or money market instruments not quoted or traded on an official stock exchange or any other regulated market, and for quoted securities or money market instruments, but for which the last known price is not representative, valuation is based on the probable sales price estimated prudently and in good faith by the board of directors of the SICAV.

2.2.3 Liquid assets and money market instruments with a maturity of less than 12 months may be valued at nominal value plus any accrued interest or using an amortised cost method.

2.2.4 Investments in other open-ended Undertakings Collective Investments (UCIs) are valued on the basis of the respective last available net asset value of such UCIs at each valuation day.

2.2.5 Units or shares of a closed-ended UCI are valued in accordance with the valuation rules set out in items 2.2.1 and 2.2.2.

2.2.6 Any of the above mentioned assets for which the valuation in accordance with the above paragraphs is not possible, practicable or representative of their fair value are valued at fair market value, as determined in good faith by the board of directors of the SICAV.

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.3 Valuation of swaps

2.3.1 Credit default swap

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

If a credit event occurs, the protection seller would be obligated to make a payment, which may be either: (i) a net cash settlement equal to the notional amount of the swap less the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a sub-fund's portfolio up to the notional amount of swap agreements.

The notional amount represents the maximum potential liability under a contract and is not reflected in the statement of net assets. Potential liabilities under these contracts may be reduced by: the auction rates of the underlying reference obligations; upfront payments received at the inception of a swap; and net amounts received from credit default swaps purchased with the identical reference obligation.

Credit default swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on swap contracts" and "Change in net unrealized appreciation/depreciation on swap contracts".

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

2.3.2 Total return swap

A total return swap is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity. To the extent the total return of the reference asset underlying the transaction exceeds or falls short of the offsetting payment, the Fund will receive a payment from or make a payment to the counterparty.

Total return swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under "Net realised gain/(loss) on swap contracts" and "Net change in unrealised appreciation/depreciation on swaps contracts."

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

2.3.3 Interest rate swap

An interest rate swap is a forward contract in which one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps usually involve the exchange of a fixed interest rate for a floating rate, or vice versa, to reduce or increase exposure to fluctuations in interest rates or to obtain a marginally lower interest rate than would have been possible without the swap.

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.3 Valuation of swaps (cont.)

2.3.3 Interest rate swap (cont.)

Interest rate swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Unrealised appreciation/(depreciation) on swap contracts”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under “Net realised gain/(loss) on swap contracts” and “Net change in unrealised appreciation/depreciation on swaps contracts.”

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

2.4 Valuation of contracts for difference

Contracts for differences are contracts entered into between a broker and the sub-fund under which the parties agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security or index. Contracts for differences also mirror any corporate actions that take place.

Contracts for differences are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into contracts for differences, the sub-fund may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount (“initial margin”). Subsequently, payments known as “variation margin” are made or received by the sub-fund periodically, depending on fluctuations in the value of the underlying security.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Contracts for difference at market value”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under “Net realised gain/(loss) on contracts for differences” and “Change in net unrealised appreciation/(depreciation) on contracts for difference”.

2.5 Valuation of futures contracts

Futures contracts provide for the delayed delivery of the underlying instrument at a fixed price or for a cash amount based on the change in the value of the underlying instrument at a specific date in the future. Upon entering into a futures contract, the sub-fund is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by the sub-fund periodically and are based on changes in the market value of open futures contracts.

The unrealised appreciation/(depreciation) on futures contracts is disclosed in the statement of net assets under “Unrealised appreciation/(depreciation) on futures contracts”. Changes in the market value of open futures contracts are recorded as unrealised appreciation/depreciation in the statement of operations and changes in net assets under “Change in net unrealised appreciation/ depreciation on futures contracts”.

Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the statement of operations and changes in net assets under “Net realized gain/(loss) on futures contracts”. Securities deposited as initial margin are designated in the statement of investments and cash deposited is recorded in the statement of net assets. A receivable and/or a payable to brokers for the daily variation margin is also recorded in the statement of net assets.

2.6 Valuation of options contracts

A purchaser of a put option has the right, but not the obligation, to sell the underlying instrument at an agreed upon price (“strike price”) to the option seller. A purchaser of a call option has the right, but not the obligation, to purchase the underlying instrument at the strike price from the option seller.

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.6 Valuation of options contracts (cont.)

Premiums paid by the sub-fund for purchased options are included in the statement of net assets as an investment. The option is adjusted daily to reflect the current market value of the option and the change is recorded as unrealised appreciation or depreciation. If the option is allowed to expire, the fund will lose the entire premium it paid and record a realised loss for the premium amount. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/loss or cost basis of the security.

Premiums received by the sub-fund for written options are included in the statement of net assets. The amount of the liability is adjusted daily to reflect the current market value of the written option and the change in market value is recorded as unrealised appreciation or depreciation. Premiums received from written options that expire are treated as realised gains. The sub-fund records a realised gain or loss on written options based on whether the cost of the closing transaction exceeds the premium received. If a call option is exercised by the option buyer, the premium received by the sub-fund is added to the proceeds from the sale of the underlying security to the option buyer and compared to the cost of the closing transaction to determine whether there has been a realised gain or loss. If a put option is exercised by an option buyer, the premium received by the option seller reduces the cost basis of the purchased security.

Written uncovered call options expose the sub-fund to unlimited risk of loss. Written covered call options limit the upside potential of a security above the strike price. Written put options expose the Fund to risk of loss if the value of the security declines below the exercise price minus the put premium. The sub-fund is not subject to credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

Outstanding options traded on a regulated market are valued based on the closing price or the last available market price of the instruments. OTC options are marked to market based upon prices obtained from third party pricing agents and verified against the value from the counterparty. The market value of options is included in the statement of net assets under the heading "Options sold at market value".

The realised gains/(losses) and change in unrealised appreciation/depreciation on options are disclosed in the statement of operations and changes in net assets respectively under the headings "Net realised gains/(losses) on options" and "Change in net unrealised appreciation/depreciation on options."

2.7 Valuation of forward foreign exchange contracts

Forward foreign exchange contracts represent obligations to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. Non-deliverable forward foreign exchange contracts are settled with the counterparty in cash without the delivery of foreign currency. The values of the forward foreign exchange contracts are adjusted daily based on the applicable exchange rate of the underlying currency. Changes in the value of these contracts are recorded as unrealised appreciation or depreciation until the contract settlement date. When the forward contract is closed, the sub-fund records a realised gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

The unrealised appreciation/(depreciation) on forward foreign exchange contracts is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on forward foreign exchange contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under "Net realised gains/(losses) on forward foreign exchange contracts" and "Change in net unrealised appreciation/depreciation on forward foreign exchange contracts".

2.8 Valuation of repurchase agreements and reverse repurchase agreements

Each sub-fund may enter into repurchase transactions which consist in the purchase or sale of securities with a clause reserving the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement and reverse repurchase transactions, which consist of a forward transaction at the maturity of which the seller (counterparty) has the obligation to repurchase the securities sold and the sub-fund the obligation to return the securities received under the transaction (collectively, the "repo transactions").

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.8 Valuation of repurchase agreements and reverse repurchase agreements (cont.)

Market value of repurchase agreements is disclosed in the statement of net assets under “Repurchase agreements at market value”. Market value of reverse repurchase agreements is disclosed under “Reverse repurchase agreements at market value”. Cost of both repurchase agreements and reverse repurchase agreements is disclosed in the statement of net assets under “Investments in securities at cost”.

2.9 Valuation of To be announced contracts

To be announced contracts (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the portfolio of investments.

Although the funds will generally enter into TBA purchase commitments with the intention of acquiring securities, the funds may also dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the fund delivers securities under the commitment, the fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The funds had unsettled TBAs as of March 31, 2021 which are included within receivable for investments sold and payable for investments purchased in the statement of net assets.

The market values of the TBAs are presented in the statement of net assets under the headings “Market value of to be announced contracts”. The net change in unrealized appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the statement of operations and changes in net assets.

2.10 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.11 Foreign exchange translation

The financial statements for each sub-fund are established in the base currency of the sub-fund and the combined accounts of the SICAV are in Euro.

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at the year-end. The realised gains and losses or unrealised appreciation and depreciations on foreign exchange translation are recognized in the statement of operations and changes in net assets in determining the increase or decrease in net assets.

The following exchange rates (against EUR) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than EUR for all sub-funds denominated in EUR except for Lumyna – PSAM Global Event UCITS Fund:

Currency	March 31, 2021
AUD	1.543096
BRL	6.632215

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	March 31, 2021
CAD	1.477175
CHF	1.106133
CNH	7.711375
CNY	7.704088
GBP	0.851851
HKD	9.137307
IDR	17071.224320
INR	85.930549
JPY	129.870588
KRW	1330.145138
MYR	4.873379
NOK	10.032767
NZD	1.678160
PHP	57.046096
SEK	10.244262
SGD	1.579132
THB	36.728107
TWD	33.534819
USD	1.175299

The following exchange rates (against EUR) as at 9 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than EUR for the Lumyna – PSAM Global Event UCITS Fund:

Currency	March 31, 2021
AUD	1.542860
CAD	1.473435
CHF	1.108800
GBP	0.850919
HKD	9.117065
JPY	129.865180
NOK	10.034253
NZD	1.678693
PLN	4.634022
SEK	10.240288
SGD	1.577508
USD	1.172651
ZAR	17.324445

The following exchange rates (against USD) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for all sub-funds denominated in USD except for Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund:

Currency	March 31, 2021
AUD	1.312939
BRL	5.643000

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	March 31, 2021
CAD	1.256850
CHF	0.941150
CLP	718.400000
CNH	6.561200
CNY	6.555000
COP	3675.000000
CZK	22.224150
DKK	6.327950
EUR	0.850847
GBP	0.724795
HKD	7.774450
HUF	308.214950
IDR	14525.000000
ILS	3.334700
INR	73.113750
JPY	110.500000
KRW	1131.750000
MXN	20.460500
MYR	4.146500
NOK	8.536350
NZD	1.427857
PEN	3.762100
PHP	48.537500
PLN	3.946000
RON	4.186500
RUB	75.518750
SEK	8.716300
SGD	1.343600
THB	31.250000
TRY	8.276250
TWD	28.533000
ZAR	14.766250

The following exchange rates (against USD) as at 9 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund:

Currency	March 31, 2021
ARS	91.984550
AUD	1.315703
BRL	5.639400
CAD	1.256500
CHF	0.945550
CLP	719.905000

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	March 31, 2021
CNH	6.566500
CNY	6.555000
COP	3661.700000
CZK	22.257300
DKK	6.343500
EUR	0.852769
GBP	0.725637
HKD	7.774750
HUF	308.668400
IDR	14525.000000
ILS	3.341650
INR	73.113750
JPY	110.745000
KRW	1131.750000
MXN	20.445000
MYR	4.146500
NOK	8.556900
NZD	1.431537
PEN	3.743500
PHP	48.537500
PLN	3.951750
RON	4.195300
RUB	75.622500
SEK	8.732600
SGD	1.345250
THB	31.250000
TRY	8.258000
TWD	28.533000
ZAR	14.773750

The following exchange rate (against EUR) as at 5 p.m. has been used to calculate the combined total in the statement of net assets and in the statement of operations and changes in net assets for all sub-funds denominated in USD except for the Lumyna – KLS Fixed Income UCITS Fund, Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund.

Currency	March 31, 2021
USD	1.175299

The following exchange rate (against EUR) as at 9 p.m. has been used to calculate the combined total in the statement of net assets and in the statement of operations and changes in net assets for the Lumyna – KLS Fixed Income UCITS Fund, Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund:

Currency	March 31, 2021
USD	1.172651

Notes to the financial statements as at March 31, 2021 (cont.)

2. Principal accounting policies (cont.)

2.12 Income

Dividend income and dividend expense are recorded on the ex-dividend date and interest income and interest expense are accrued over the life of the investment. Interest income includes accretion of market discount, original issue discounts and amortisation of premiums. Interest income and dividend income are recognised on a gross basis before withholding tax, if any. Interest income is accrued on a daily basis.

3. Investment management, distributor and performance fees

The investment management fees which are payable to the investment manager in connection with the services to be provided by them, and distribution fees which are payable to the investment manager or Lumyna Investments Limited pursuant to the relevant agreements between each of them, are payable monthly in arrears and calculated on each banking day (as defined in the prospectus) on the net assets of each share class and at the combined annual rates mentioned below.

The performance fees shall be payable by reference to the net asset value of a share class of a sub-fund in excess of that share class's high water mark, aggregate benchmark or combination thereof. The performance fees are calculated and accrued daily as an expense of the relevant share class. Performance fee is calculated in respect of each period of 12 months beginning on 1 April and ending on the following 31 March.

The performance fees which are payable to the investment manager, are payable annually or on crystallisation, and are calculated on each banking day (as defined in the Prospectus). For more details please refer to the latest prospectus issued.

4. Operating and administrative fees

In respect of each sub-fund, the SICAV shall pay to Lumyna Investments Limited an operating and administrative fee equal to a certain percentage of the net asset value of the relevant share class calculated in the same manner as for the calculation of the combined investment management and distribution fees. The operating and administrative fee shall be calculated and accrued as an expense of the relevant share class and shall be payable monthly in arrears. For more details please refer to the latest prospectus issued.

5. Custodian, administrator, registrar agent fees

Each of the custodian, the administrator and the registrar agent are entitled to receive from Lumyna Investments Limited fees pursuant to the relevant agreements between each of them and the SICAV in accordance with usual market practice. In addition, reasonable disbursements and out-of-pocket expenses incurred by such parties are charged to Lumyna Investments Limited as appropriate.

6. Transaction Costs

For the year from April 01, 2020 to March 31, 2021 the SICAV incurred transaction costs related to purchase or sale of securities, fixed income and trading of financial instruments such as Options and Futures as follows:

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	USD	(1 217 481)
Lumyna – York Event-Driven UCITS Fund	EUR	(104 491)
Lumyna – York Asian Event-Driven UCITS Fund	EUR	(1 874 145)
Lumyna – AQR Global Relative Value UCITS Fund	USD	(137)
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund	EUR	-
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	USD	-
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	USD	-
Lumyna – Zeal Greater China Long Short UCITS Fund	USD	(286 583)
Lumyna – Ramius Merger Arbitrage UCITS Fund	USD	(901 913)
Lumyna – KLS Fixed Income UCITS Fund	USD	(46)
Lumyna – Millburn Diversified UCITS Fund	USD	-
Lumyna – Global Debt - Credit UCITS Fund	USD	-

Notes to the financial statements as at March 31, 2021 (cont.)

6. Transaction Costs (cont.)

Lumyna – Global Debt - Government UCITS Fund	USD	(38 097)
Lumyna – Global Debt - Securitised UCITS Fund	USD	-
Lumyna – PSAM Global Event UCITS Fund	EUR	(1 435 903)
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD	(5)
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	USD	-
Lumyna – Bluecove Alternative Credit UCITS Fund	USD	-

The fees charged by external brokers for OTC derivatives transactions are not included in the above table and are recorded under the caption “Interest, bank charges and transaction costs” in the Statement of Operations and Changes in Net Assets.

7. Taxation

The SICAV’s assets are subject to subscription tax (“Taxe d’abonnement”) in the Grand Duchy of Luxembourg of 0.05% of the net assets p.a. (except sub-funds or classes of shares reserved to institutional investors that can benefit from the reduced tax rate of 0.01% of the net assets p.a. as stipulated in the Prospectus) payable quarterly. The SICAV’s income is not taxable in Luxembourg. No tax will be deducted at source from any dividends paid by the SICAV. Dividend paid by the SICAV may be subject to withholding taxes in the country of origin of the issuer of the security, in respect of which such income is paid.

No duty or tax is payable in Luxembourg in connection with the issue of shares of the SICAV, except for one lump sum capital levy of EUR 75 which is payable at incorporation.

Investment income from dividends and interest received by the SICAV may be subject to withholding taxes at varying rates. Such withholding taxes are usually not recoverable.

8. Cash collateral information

The table below provides the cash collateral balances due from / due to the brokers in relations to the futures contracts, swaps, forward foreign exchange contracts, OTC options contracts and contracts for difference held as at March 31, 2021. The cash collateral balances are included in the statement of net assets respectively under “Due from broker” and “Due to broker”.

Sub-funds	Due from / (Due to) brokers	Investment type	Currency	Cash collateral balances
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Due from	Exchange Traded Derivatives	USD	18 717 277
	Due from	OTC Derivatives	USD	206 097 705
	Due to	OTC Derivatives	USD	(30 492 406)
Lumyna – York Asian Event-Driven UCITS Fund	Due from	Exchange Traded Derivatives	EUR	31 612 835
	Due to	Exchange Traded Derivatives	EUR	(16 802 792)
	Due from	OTC Derivatives	EUR	38 052 290
	Due to	OTC Derivatives	EUR	(15)
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund	Due from	OTC Derivatives	EUR	525 000
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Due from	OTC Derivatives	USD	3 410 000
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Due from	OTC Derivatives	USD	5 720 000
	Due to	OTC Derivatives	USD	(2 790 000)
Lumyna – Zeal Greater China Long Short UCITS Fund	Due from	Exchange Traded Derivatives	USD	2 196 525
	Due to	Exchange Traded Derivatives	USD	(909 851)
	Due from	OTC Derivatives	USD	9 835 986
	Due to	OTC Derivatives	USD	(1 951 166)

Notes to the financial statements as at March 31, 2021 (cont.)

8. Cash collateral information (cont.)

Sub-funds	Due from / (Due to) brokers	Investment type	Currency	Cash collateral balances
Lumyna – Ramius Merger Arbitrage UCITS Fund	Due from	Exchange Traded Derivatives	USD	3 462 540
	Due to	Exchange Traded Derivatives	USD	(37 772)
	Due from	OTC Derivatives	USD	8 807 207
Lumyna – Millburn Diversified UCITS Fund	Due from	Exchange Traded Derivatives	USD	27 159 067
	Due to	Exchange Traded Derivatives	USD	(5 444 749)
	Due from	OTC Derivatives	USD	11 829 712
Lumyna – Global Debt - Credit UCITS Fund	Due from	Exchange Traded Derivatives	USD	1 053 369
	Due to	Exchange Traded Derivatives	USD	(188 428)
Lumyna – Global Debt - Government UCITS Fund	Due from	OTC Derivatives	USD	850 000
	Due to	OTC Derivatives	USD	(980 000)
Lumyna – Global Debt - Securitised UCITS Fund	Due from	Exchange Traded Derivatives	USD	150 179
Lumyna – PSAM Global Event UCITS Fund	Due from	Exchange Traded Derivatives	EUR	2 756 011
	Due to	Exchange Traded Derivatives	EUR	(2 979 018)
	Due from	OTC Derivatives	EUR	29 884 341
	Due to	OTC Derivatives	EUR	(17 726 504)
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Due from	OTC Derivatives	USD	111 204 158
	Due to	OTC Derivatives	USD	(30 935 158)
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Due from	Exchange Traded Derivatives	USD	1 839 658
	Due from	OTC Derivatives	USD	1 379 993
	Due to	OTC Derivatives	USD	(45)
Lumyna – Bluecove Alternative Credit UCITS Fund	Due from	Exchange Traded Derivatives	USD	822 655
	Due from	OTC Derivatives	USD	13 539 913
	Due to	OTC Derivatives	USD	(31 296)

9. Stock collateral information

The table below provides the stock collateral information as at March 31, 2021.

Sub-funds	Counterparty	Security name	Type of collateral	Currency	Nominal value
Lumyna – Zeal Greater China Long Short UCITS Fund	Morgan Stanley & Co.	United States Treasury Bill 0.000% 29/04/2021	Bond	USD	2 700 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 20/05/2021	Bond	USD	2 700 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 27/05/2021	Bond	USD	3 800 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 03/06/2021	Bond	USD	3 300 000
Lumyna – Ramius Merger Arbitrage UCITS Fund	Morgan Stanley & Co.	United States Treasury Bill 0.000% 02/09/2021	Bond	USD	36 000 000

Notes to the financial statements as at March 31, 2021 (cont.)

9. Stock collateral information (cont.)

Sub-funds	Counterparty	Security name	Type of collateral	Currency	Nominal value
Lumyna – PSAM Global Event UCITS Fund	Morgan Stanley & Co.	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/04/2021	Bond	EUR	20 000 000
	Morgan Stanley & Co.	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 30/04/2021	Bond	EUR	20 000 000
	Morgan Stanley & Co.	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/05/2021	Bond	EUR	20 000 000
	JP Morgan	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 31/05/2021	Bond	EUR	20 000 000
	Morgan Stanley & Co.	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/06/2021	Bond	EUR	20 000 000
	Morgan Stanley & Co.	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 30/06/2021	Bond	EUR	20 000 000
	Morgan Stanley & Co.	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 14/07/2021	Bond	EUR	10 000 000
	Morgan Stanley & Co.	Italy Buoni Ordinari del Tesoro BOT - Reg 0.000% 30/07/2021	Bond	EUR	20 000 000
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Morgan Stanley & Co.	United States Treasury Bill 0.000% 20/05/2021	Bond	USD	20 000 000
	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 17/06/2021	Bond	USD	50 000 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 15/07/2021	Bond	USD	70 000 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 12/08/2021	Bond	USD	80 000 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 09/09/2021	Bond	USD	50 000 000
	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 07/10/2021	Bond	USD	80 000 000
	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 02/12/2021	Bond	USD	60 000 000
	Goldman Sachs International	United States Treasury Bill 0.000% 30/12/2021	Bond	USD	100 000 000
	Goldman Sachs International	United States Treasury Bill 0.000% 30/12/2021	Bond	USD	40 000 000
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Goldman Sachs International	European Investment Bank 2.875% 15/12/2021	Bond	USD	6 500 000

10. Fair valuation

The following table sets forth the securities where the valuation committee was used to determine the value as at March 31, 2021.

Sub-funds	Currency	Number of assets fair valued	Value	% of net assets
Lumyna – York Asian Event-Driven UCITS Fund	EUR	2	16 127	0.01
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	USD	24	10 834 889	1.14
Lumyna – PSAM Global Event UCITS Fund	EUR	9	33 226 392	4.66

Notes to the financial statements as at March 31, 2021 (cont.)

11. Distributions

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

Sub-funds	Class	Record date	Reinvestment date	Currency	Dividend rate
Lumyna – Millburn Diversified UCITS Fund	Class EUR X4 (inc)	08 July 2020	14 July 2020	EUR	0.1899 per share
Lumyna – Millburn Diversified UCITS Fund	Class GBP X4 (inc)	08 July 2020	14 July 2020	GBP	0.2699 per share
Lumyna – Millburn Diversified UCITS Fund	Class USD X4 (inc)	08 July 2020	14 July 2020	USD	0.1996 per share
Lumyna – Global Debt - Credit UCITS Fund	Class EUR B (inc)	08 July 2020	14 July 2020	EUR	2.4801 per share
Lumyna – Global Debt - Credit UCITS Fund	Class GBP B (inc)	08 July 2020	14 July 2020	GBP	2.4902 per share
Lumyna – Global Debt - Credit UCITS Fund	Class USD B (inc)	08 July 2020	14 July 2020	USD	2.6150 per share
Lumyna – Global Debt - Government UCITS Fund	Class EUR B (inc)	08 July 2020	14 July 2020	EUR	1.0307 per share
Lumyna – Global Debt - Government UCITS Fund	Class GBP B (inc)	08 July 2020	14 July 2020	GBP	1.0571 per share
Lumyna – Global Debt - Government UCITS Fund	Class USD B (inc)	08 July 2020	14 July 2020	USD	1.1099 per share
Lumyna – Global Debt - Securitised UCITS Fund	Class EUR B (inc)	08 July 2020	14 July 2020	EUR	2.6951 per share
Lumyna – Global Debt - Securitised UCITS Fund	Class GBP B (inc)	08 July 2020	14 July 2020	GBP	2.7146 per share
Lumyna – Global Debt - Securitised UCITS Fund	Class USD B (inc)	08 July 2020	14 July 2020	USD	2.8383 per share

12. Director fees

Unaffiliated directors were each paid an annual gross fee of USD 45 000 during the year ended March 31, 2021, which were borne by the SICAV.

13. Subsequent events

No subsequent events occurred after end of the year March 31, 2021.

Appendix I – Total Expense Ratio (TER)

The Total Expense Ratio (TER) includes all fees but excludes transaction fees and performance fees. TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform). For classes launched during the year, fees have been annualised.

The TER calculated for the last 12 months are the following:

Sub-funds	Share Class	Currency	TER %
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Class EUR B (acc)	EUR	1.81%
	Class EUR B (inc)	EUR	1.81%
	Class EUR C (acc)	EUR	2.70%
	Class EUR C (inc)	EUR	2.70%
	Class EUR G (acc)	EUR	1.85%
	Class EUR X1 (acc) ¹	EUR	1.19%
	Class EUR X2 (acc) ¹	EUR	1.30%
	Class EUR Z (acc)	EUR	1.96%
	Class GBP B (acc)	GBP	1.81%
	Class GBP B (inc)	GBP	1.81%
	Class GBP C (acc)	GBP	2.71%
	Class GBP C (inc) ¹	GBP	2.69%
	Class GBP G (acc)	GBP	1.86%
	Class GBP Management (inc)	GBP	0.95%
	Class GBP Z (acc)	GBP	1.96%
	Class JPY B (acc) ¹	JPY	1.80%
	Class USD B (acc)	USD	1.82%
	Class USD C (acc)	USD	2.71%
Class USD G (acc)	USD	1.86%	
Class USD Z (acc)	USD	1.98%	
Lumyna – York Asian Event-Driven UCITS Fund	Class CHF B (acc) ¹	CHF	1.95%
	Class EUR B (acc)	EUR	1.96%
	Class EUR C (acc)	EUR	2.80%
	Class EUR D (acc)	EUR	1.68%
	Class EUR Z (acc)	EUR	1.99%
	Class GBP C (acc)	GBP	2.78%
	Class USD B (acc)	USD	1.98%
	Class USD D (acc)	USD	1.72%
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund	Class EUR A (acc)	EUR	0.61%
	Class EUR B (acc)	EUR	1.01%
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Class EUR B (acc)	EUR	0.80%
	Class EUR C (acc)	EUR	1.98%
	Class EUR E (acc)	EUR	0.79%
	Class USD B (acc)	USD	0.91%
	Class USD C (acc)	USD	1.95%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class EUR B5 (acc)	EUR	0.97%
	Class EUR C5 (acc)	EUR	2.04%
	Class EUR E5 (acc) ¹	EUR	0.79%
	Class GBP B5 (acc)	GBP	1.00%
	Class USD B5 (acc)	USD	0.96%
	Class USD C5 (acc)	USD	1.99%
Class USD E5 (acc) ¹	USD	0.76%	

¹ Refer to Note 1

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

Sub-funds	Share Class	Currency	TER %
Lumyna – Zeal Greater China Long Short UCITS Fund	Class EUR B (acc)	EUR	2.18%
	Class EUR Z (acc) ¹	EUR	2.30%
	Class USD B (acc)	USD	2.23%
	Class USD D (acc)	USD	1.71%
	Class USD Management (acc)	USD	0.45%
	Class USD Z (acc)	USD	2.24%
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR B (acc)	EUR	1.69%
	Class EUR C (acc)	EUR	2.48%
	Class EUR D (acc)	EUR	1.44%
	Class EUR X1 (acc) ¹	EUR	0.91%
	Class EUR X2 (acc)	EUR	1.04%
	Class EUR X3 (acc)	EUR	0.74%
	Class EUR X4 (acc)	EUR	1.44%
	Class EUR X5 (acc) ¹	EUR	1.44%
	Class EUR Z (acc)	EUR	1.76%
	Class SEK X1 (acc)	SEK	1.44%
	Class USD B (acc)	USD	1.67%
	Class USD C (acc)	USD	2.45%
	Class USD D (acc)	USD	1.41%
	Class USD Management (acc)	USD	0.31%
Lumyna – Millburn Diversified UCITS Fund	Class CHF Z (acc)	CHF	1.98%
	Class EUR B (acc)	EUR	1.94%
	Class EUR C (acc)	EUR	2.72%
	Class EUR D (acc)	EUR	1.44%
	Class EUR X2 (acc)	EUR	1.04%
	Class EUR X4 (inc)	EUR	1.53%
	Class EUR X6 (acc)	EUR	1.44%
	Class EUR Z (acc)	EUR	1.97%
	Class GBP B (acc)	GBP	1.94%
	Class GBP D (acc) ¹	GBP	1.50%
	Class GBP X4 (inc) ¹	GBP	1.59%
	Class GBP Z (acc)	GBP	1.97%
	Class JPY X5 (acc)	JPY	1.64%
	Class USD B (acc)	USD	1.91%
	Class USD C (acc)	USD	2.70%
	Class USD X4 (inc) ¹	USD	1.55%
	Class USD Y1 (acc)	USD	2.20%
	Class USD Z (acc)	USD	1.95%
Lumyna – Global Debt - Credit UCITS Fund	Class EUR B (acc)	EUR	0.29%
	Class EUR B (inc)	EUR	0.29%
	Class GBP B (inc)	GBP	0.29%
	Class USD B (acc)	USD	0.26%
	Class USD B (inc)	USD	0.26%
Lumyna – Global Debt - Government UCITS Fund	Class EUR B (acc)	EUR	0.21%
	Class EUR B (inc)	EUR	0.21%
	Class GBP B (inc)	GBP	0.21%
	Class USD B (acc)	USD	0.18%
	Class USD B (inc)	USD	0.18%

¹ Refer to Note 1

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

Sub-funds	Share Class	Currency	TER %
Lumyna – Global Debt - Securitised UCITS Fund	Class EUR B (acc)	EUR	0.26%
	Class EUR B (inc)	EUR	0.26%
	Class GBP B (inc)	GBP	0.26%
	Class USD B (acc)	USD	0.23%
	Class USD B (inc)	USD	0.23%
Lumyna – PSAM Global Event UCITS Fund	Class EUR A (acc)	EUR	1.93%
	Class EUR A2 (acc)	EUR	1.42%
	Class EUR A3 (acc)	EUR	1.93%
	Class EUR B (acc)	EUR	1.94%
	Class EUR C (acc) ¹	EUR	2.47%
	Class EUR E (acc)	EUR	2.47%
	Class EUR X1 (acc)	EUR	1.67%
	Class EUR Y2 (acc)	EUR	1.45%
	Class EUR Z (acc)	EUR	1.98%
	Class GBP A (acc)	GBP	1.96%
	Class GBP A2 (acc)	GBP	1.45%
	Class GBP A3 (acc)	GBP	1.96%
	Class GBP E (acc)	GBP	2.50%
	Class GBP Z (acc)	GBP	2.00%
	Class SEK A3 (acc)	SEK	1.95%
	Class USD A (acc)	USD	1.96%
	Class USD A2 (acc)	USD	1.46%
	Class USD A3 (acc)	USD	1.96%
	Class USD B (acc)	USD	1.95%
	Class USD E (acc)	USD	2.51%
Class USD Z (acc)	USD	2.00%	
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class CHF B (acc) ¹	CHF	1.83%
	Class EUR B (acc)	EUR	1.84%
	Class EUR C (acc) ¹	EUR	2.39%
	Class EUR D (acc)	EUR	1.44%
	Class EUR X2 (inc)	EUR	1.32%
	Class EUR X4 (acc) ¹	EUR	1.34%
	Class EUR X5 (acc) ¹	EUR	1.70%
	Class EUR Z (acc)	EUR	1.89%
	Class GBP B (acc) ¹	GBP	1.83%
	Class GBP B (inc) ¹	GBP	1.84%
	Class GBP C (acc) ¹	GBP	2.43%
	Class GBP D (acc)	GBP	1.44%
	Class GBP Management (acc)	GBP	0.48%
	Class GBP X1 (acc) ¹	GBP	0.27%
	Class GBP X2 (inc)	GBP	1.32%
	Class JPY X3 (acc) ¹	JPY	1.44%
	Class SEK Z (acc) ¹	SEK	1.86%
	Class USD B (acc)	USD	1.82%
	Class USD C (acc)	USD	2.37%
	Class USD D (acc)	USD	1.41%
Class USD X1 (acc)	USD	0.21%	
Class USD X2 (inc)	USD	1.29%	
Class USD Z (acc)	USD	1.86%	
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Class EUR X1 (acc)	EUR	1.02%
	Class USD B (acc)	USD	0.97%

¹ Refer to Note 1

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

Sub-funds	Share Class	Currency	TER %
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR X1 (acc) ¹	EUR	0.95%
	Class GBP D (acc) ¹	GBP	1.15%
	Class GBP X2 (acc) ¹	GBP	1.55%
	Class USD B (acc) ¹	USD	1.49%
	Class USD D (acc) ¹	USD	1.13%

¹ Refer to Note 1

Appendix II – Global exposure and leverage (unaudited)

Global exposure

Global exposure is measured using either the “commitment approach” or the Value at Risk (“VaR”) approach which considers the full constituents of the portfolio.

Commitment approach

The commitment approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a sub-fund to financial derivative instruments. Pursuant to the 2010 Law, the global exposure for a sub-fund under the commitment approach must not exceed 100% of that sub-fund’s net asset value.

List of sub-funds that follow the commitment approach:

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund
 Lumyna – Global Debt - Credit UCITS Fund
 Lumyna – Global Debt - Government UCITS Fund
 Lumyna – Global Debt - Securitised UCITS Fund

Value at risk approach

VaR is a statistical estimation as to maximum losses which will not be exceeded with a given probability. VaR is a point in time calculation, reflecting positions as recorded at that date, which do not necessarily reflect the risk positions held at any other time. VaR is a statistical estimation, and therefore it is possible that there could be, in any year, a greater number of days in which losses could exceed the estimated VaR than is implied by the confidence level. Although losses are not expected to exceed the estimated VaR on 99% of occasions, on the other 1% of occasions, losses will be greater and might be substantially greater than the estimated VaR.

The table below details the sub-funds that follow the VaR approach and shows the lowest, highest and average utilisation of the VaR limit during the year from April 1, 2020 to March 31, 2021 (calculated on a daily basis).

Sub-funds	Highest VaR	Lowest VaR	Average VaR	VaR methodology	Confidence level	Days horizon	Historical observations	Period
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	4.67%	1.93%	3.22%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – York Event-Driven UCITS Fund	14.17%	0.02%	6.07%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to December 23, 2020
Lumyna – York Asian Event-Driven UCITS Fund	12.50%	4.54%	6.92%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – AQR Global Relative Value UCITS Fund	14.95%	0.28%	6.53%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to May 29, 2020
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund	59.17%	1.29%	8.49%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	14.89%	2.38%	6.46%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – Zeal Greater China Long Short UCITS Fund	15.31%	6.64%	10.42%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – Ramius Merger Arbitrage UCITS Fund	31.53%	2.45%	6.02%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – KLS Fixed Income UCITS Fund	12.39%	0.02%	3.27%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 25, 2021
Lumyna – Millburn Diversified UCITS Fund	12.66%	1.54%	5.35%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – PSAM Global Event UCITS Fund	20.58%	2.04%	6.05%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	6.55%	2.37%	3.79%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021

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

Sub-funds	Highest VaR	Lowest VaR	Average VaR	VaR methodology	Confidence level	Days horizon	Historical observations	Period
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	9.34%	1.85%	4.02%	Absolute VaR	99%	20 days	1 year	April 1, 2020 to March 31, 2021
Lumyna – Bluecove Alternative Credit UCITS Fund	1.26%	0.02%	0.75%	Absolute VaR	99%	20 days	1 year	December 17, 2020 to March 31, 2021

Leverage

Leverage, in this disclosure, is the investment exposure gained through the use of financial derivative instruments. It is calculated using the sum of the notional values of all of the financial derivative instruments held by the relevant sub-fund, without netting, and is expressed as a percentage of the NAV.

The table below details the lowest, highest and average sum of the notionals of each sub-fund during the year from April 1, 2020 to March 31, 2021 (calculated on a daily basis).

Sub-funds	Minimum leverage	Maximum leverage	Average leverage
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	237.83%	304.77%	271.22%
Lumyna – York Event-Driven UCITS Fund	1.85%	347.23%	223.64%
Lumyna – York Asian Event-Driven UCITS Fund	173.63%	383.12%	270.29%
Lumyna – AQR Global Relative Value UCITS Fund	0.34%	1 140.93%	553.71%
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund	375.44%	673.20%	486.01%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	849.51%	1 083.83%	1 000.69%
Lumyna – Zeal Greater China Long Short UCITS Fund	21.40%	53.75%	37.61%
Lumyna – Ramius Merger Arbitrage UCITS Fund	45.62%	191.06%	111.93%
Lumyna – KLS Fixed Income UCITS Fund	0.00%	4 546.66%	2 613.15%
Lumyna – Millburn Diversified UCITS Fund	340.50%	2 786.01%	1 583.00%
Lumyna – PSAM Global Event UCITS Fund	101.52%	167.32%	129.56%
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	122.91%	201.73%	172.46%
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	423.38%	1 592.24%	831.19%
Lumyna – Bluecove Alternative Credit UCITS Fund	2.17%	537.64%	403.68%

Appendix III – Securities Financing Transactions Regulation (SFTR) disclosures (unaudited)

All OTC derivative transactions are entered into by the sub-funds under an International Swaps and Derivatives Associations, Inc. master agreement (“ISDA master agreement”) or similar agreement. An ISDA master agreement is an agreement between the sub-funds and a counterparty that governs OTC derivative transactions including total return swaps (“TRS”) entered into by the parties. The parties’ exposures under the ISDA master agreement are netted and collateralised together, therefore any collateral disclosures provided in this report are in respect of TRS transactions including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties entered into by the sub-funds under the ISDA master agreement, not just TRS and CFDs.

Collateral received by the sub-fund under the ISDA Master Agreement is transferred tri-partitely or bilaterally. Collateral received by the sub-fund in relation to OTC Derivatives transactions (including TRS and CFDs) are held by the Depository and its sub-depositaries. Cash collateral received by the relevant sub-fund is not reused or reinvested. Non-cash collateral received by the relevant sub-fund cannot be sold, re-invested or pledged.

All the revenues arising from securities financing transactions, net of direct and indirect operational costs are returned to the relevant sub-fund. The fees and costs related to these transactions are negotiated at an arm’s length with the relevant counterparty, all in accordance with the Investment Restrictions set out in the Prospectus and the current market practice.

All reverse repurchase agreements are entered into by the sub-fund with a counterparty under a Global Master Repurchase Agreement (“GMRA”). All collateral received/posted by the sub-fund under the GMRA is held in a tri-party account. Collateral received by the sub-fund is held in an account in the name of the depository on behalf of the sub-fund. Collateral received is segregated from the assets belonging to the fund’s depository.

The following table details the value of TRS, CFDs and repurchase agreements as a proportion of the sub - funds’ NAV, as at March 31, 2021. The value of TRS, CFDs and repurchase agreements is based on the underlying exposure value (notional).

Sub-funds	Currency	Underlying exposure value	% of net assets
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund			
TRS/CFD	USD	2 061 888 928	216.80
Lumyna – York Asian Event-Driven UCITS Fund			
TRS/CFD	EUR	263 567 752	121.89
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund			
Reverse repurchase	EUR	82 840 000	94.90
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund			
TRS/CFD	USD	55 157 996	100.22
Reverse repurchase	USD	51 620 000	93.80
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund			
TRS/CFD	USD	183 403 785	99.09
Reverse repurchase	USD	173 280 000	93.62
Lumyna – Zeal Greater China Long Short UCITS Fund			
TRS/CFD	USD	21 039 009	26.23
Lumyna – Ramius Merger Arbitrage UCITS Fund			
TRS/CFD	USD	191 392 151	89.75
Lumyna – PSAM Global Event UCITS Fund			
TRS/CFD	EUR	430 125 648	60.29
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund			
TRS/CFD	USD	3 383 677 763	191.59
Reverse repurchase	USD	100 000 000	5.66
Lumyna – Millburn Adaptive Allocation Program UCITS Fund			
TRS/CFD	USD	21 947 372	51.84

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

The following table details the underlying exposure value (notional) in base currency for TRS, CFDs and repurchase agreements, analyzed for top 10 counterparties, as at March 31, 2021.

Counterparty	Counterparty's country of establishment	Underlying exposure value for TRS and CFDs	Underlying exposure value for reverse repurchase
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund			
Barclays Bank Plc.	United Kingdom	199 543 468	-
Citibank N.A.	United States	181 135 070	-
Credit Suisse AG	Switzerland	79 640 997	-
Credit Suisse Securities (Europe) Limited	United Kingdom	89 798 487	-
Deutsche Bank AG	Germany	86 640 165	-
Goldman Sachs International	United Kingdom	418 774 696	-
JPMorgan Chase Bank N.A.	United States	257 033 898	-
Merrill Lynch International Bank Ltd.	United Kingdom	335 018 054	-
Morgan Stanley International Plc.	United Kingdom	91 171 990	-
UBS AG	Switzerland	284 063 873	-
Lumyna – York Asian Event-Driven UCITS Fund			
Bank of America N.A.	United States	31 210 157	-
Citibank N.A.	United States	28 432 006	-
Credit Suisse International	United Kingdom	21 446 197	-
Goldman Sachs International	United Kingdom	30 700 439	-
JPMorgan Chase Bank N.A.	United States	52 590 680	-
Morgan Stanley Capital Services, Inc.	United States	52 689 266	-
UBS AG	Switzerland	46 499 007	-
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund			
Bank of America N.A.	United States	-	82 840 000
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund			
Merrill Lynch International Bank Ltd.	United Kingdom	55 157 996	-
Bank of America N.A.	United States	-	51 620 000
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund			
Merrill Lynch International Bank Ltd.	United Kingdom	183 403 785	-
Bank of America N.A.	United States	-	173 280 000
Lumyna – Zeal Greater China Long Short UCITS Fund			
Merrill Lynch International Bank Ltd.	United Kingdom	8 280 035	-
Morgan Stanley International Plc.	United Kingdom	12 758 974	-
Lumyna – Ramius Merger Arbitrage UCITS Fund			
Morgan Stanley Capital Services, Inc.	United States	191 392 151	-
Lumyna – PSAM Global Event UCITS Fund			
JPMorgan Chase Bank N.A.	United States	51 636 980	-
Merrill Lynch International Bank Ltd.	United Kingdom	80 565 646	-
Morgan Stanley International Plc.	United Kingdom	297 923 022	-
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund			
Goldman Sachs International	United Kingdom	1 189 989 700	-
Merrill Lynch International Bank Ltd.	United Kingdom	867 156 040	-
Morgan Stanley Capital Services, Inc.	United States	1 326 532 023	-
State Street Bank & Trust Co	United States	-	100 000 000
Lumyna – Millburn Adaptive Allocation Program UCITS Fund			
Goldman Sachs International	United Kingdom	21 947 372	-

The following table provides an analysis of the maturity tenor of TRS, CFDs and repurchase agreements outstanding as at March 31, 2021.

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open transaction
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund							
CFD	-	-	-	-	-	-	2 061 888 928
Lumyna – York Asian Event-Driven UCITS Fund							
CFD	-	-	-	-	-	-	263 567 752

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

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open transaction
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund							
Reverse repurchase	-	82 840 000	-	-	-	-	-
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund							
TRS	-	-	-	-	55 157 996	-	-
Reverse repurchase	-	51 620 000	-	-	-	-	-
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund							
TRS	-	-	-	-	183 403 785	-	-
Reverse repurchase	-	173 280 000	-	-	-	-	-
Lumyna – Zeal Greater China Long Short UCITS Fund							
CFD	-	-	-	-	-	-	21 039 009
Lumyna – Ramius Merger Arbitrage UCITS Fund							
CFD	-	-	-	-	-	-	191 392 151
Lumyna – PSAM Global Event UCITS Fund							
CFD	-	-	-	-	-	-	430 125 648
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund							
CFD	-	-	-	-	-	-	3 383 677 763
Reverse repurchase	100 000 000	-	-	-	-	-	-
Lumyna – Millburn Adaptive Allocation Program UCITS Fund							
CFD	-	-	-	-	-	-	21 947 372

The following table provides an analysis of the maturity tenor of cash collateral posted/(received) as at March 31, 2021.

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund							
USD	-	-	-	-	-	-	30 492 406
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund							
USD	-	-	-	-	-	-	2 790 000
Lumyna – Zeal Greater China Long Short UCITS Fund							
USD	-	-	-	-	-	-	1 951 166
Lumyna – PSAM Global Event UCITS Fund							
EUR	-	-	-	-	-	-	15 486 599
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund							
USD	-	-	-	-	-	-	31 237 240
Lumyna – Millburn Adaptive Allocation Program UCITS Fund							
USD	-	-	-	-	-	-	45

The following table provides an analysis of the maturity tenor of the non-cash collateral posted/(received) as at March 31, 2021.

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund							
Reverse repurchase							
Government Bond	-	-	-	(13 783 804)	(54 621 921)	(15 125 284)	-
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund							
Reverse repurchase							
Government Bond	-	-	-	(8 697 739)	(43 770 967)	(16 420)	-
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund							
Reverse repurchase							
Government Bond	-	-	-	(29 455 216)	(148 275 834)	-	-
Lumyna – Zeal Greater China Long Short UCITS Fund							
TRS							
Government Bond	-	-	2 699 976	9 799 746	-	-	-

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

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Lumyna – Ramius Merger Arbitrage UCITS Fund							
TRS							
Government Bond	-	-	-	35 999 388	-	-	-
Lumyna – PSAM Global Event UCITS Fund							
TRS							
Government Bond	-	-	40 009 069	60 045 937	50 072 972	-	-
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund							
Reverse repurchase							
Government Bond	-	-	-	-	-	(102 000 054)	-
TRS							
Government Bond	-	-	-	69 997 893	589 900 725	-	-
Lumyna – Millburn Adaptive Allocation Program UCITS Fund							
TRS							
Government Bond	-	-	-	-	6 624 439	-	-

The following table lists the ten largest issuers by value of non-cash collateral received by the funds by way of title transfer in respect of repurchase agreements as at March 31, 2021.

Issuer	Local currency	Non-cash collateral received
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund		
Reverse repurchase		
Bundesrepublik Deutschland Bundesanleihe	EUR	18 892 490
United States Treasury Inflation Indexed Bonds	USD	13 784 528
Japan Government Ten Year Bond	JPY	13 784 502
United States Treasury Bill- When Issued	USD	13 783 804
Netherlands Government Bond	EUR	13 268 364
French Republic Government Bond OAT	EUR	8 956 444
Spain Government Bond	EUR	1 060 877
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund		
Reverse repurchase		
Bundesrepublik Deutschland Bundesanleihe	EUR	8 714 926
Bundesschatzanweisungen	EUR	8 698 505
Dutch Treasury Certificate	EUR	8 698 499
United States Treasury Inflation Indexed Bonds	USD	8 698 440
Japan Government Ten Year Bond	JPY	8 698 101
United States Treasury Bill- When Issued	USD	8 697 739
Bundesobligation	EUR	278 916
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund		
Reverse repurchase		
United States Treasury Inflation Indexed Bonds	USD	30 436 808
Bundesrepublik Deutschland Bundesanleihe	EUR	29 456 076
Japan Government Ten Year Bond	JPY	29 455 937
United States Treasury Bill- When Issued	USD	29 455 216
United States Treasury Note/Bond	USD	28 560 285
German Treasury Bill	EUR	22 388 469
Netherlands Government Bond	EUR	6 177 364
United States Treasury Bill	USD	1 800 895
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	65 279 954
United States Treasury Note/Bond - When Issued	USD	18 360 054
United States Treasury Inflation Indexed Bonds	USD	18 360 046

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

The following table presents information on the safekeeping of collateral posted/(received) by the funds in respect of TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) and repurchase agreements as at March 31, 2021.

	Received pooled	Received segregated	Posted pooled	Posted segregated
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund				
TRS/CFD	100.00%	0.00%	100.00%	0.00%
Lumyna – York Asian Event-Driven UCITS Fund				
TRS/CFD	0.00%	0.00%	96.10%	3.90%
Lumyna – BOFA Enhanced Equity Volatility Premium UCITS Fund				
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund				
TRS/CFD	100.00%	0.00%	0.00%	0.00%
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund				
TRS/CFD	100.00%	0.00%	0.00%	0.00%
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – Zeal Greater China Long Short UCITS Fund				
TRS/CFD	100.00%	0.00%	12.99%	87.01%
Lumyna – Ramius Merger Arbitrage UCITS Fund				
TRS/CFD	0.00%	0.00%	0.00%	100.00%
Lumyna – PSAM Global Event UCITS Fund				
TRS/CFD	100.00%	0.00%	1.38%	98.62%
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund				
TRS/CFD	100.00%	0.00%	7.74%	92.26%
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – Millburn Adaptive Allocation Program UCITS Fund				
TRS/CFD	100.00%	0.00%	1.78%	98.22%

The following table presents name of custodians and amount held in safekeeping by each custodian as at March 31, 2021.

Account name	Currency	Custodian	Cash collateral received
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	30 492 406
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	2 790 000
Lumyna – Zeal Greater China Long Short UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	1 951 166
Lumyna – PSAM Global Event UCITS Fund	EUR	State Street Bank International GmbH, Luxembourg Branch	15 486 599
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	31 237 240
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	45

For the following funds and counterparties, collateral was posted/received to a segregated account as part of a tri-party agreement.

Account name	Counterparty name	Settlement and clearing
Lumyna - BOFA Enhanced Equity Volatility Premium UCITS Fund	Bank of America N.A.	Tri-Party
Lumyna - BOFA MLCX Commodity Alpha UCITS Fund	Bank of America N.A. Merrill Lynch International Bank Ltd.	Tri-Party Tri-Party
Lumyna - BOFA MLCX Commodity Enhanced Beta UCITS Fund	Bank of America N.A. Merrill Lynch International Bank Ltd.	Tri-Party Tri-Party
Lumyna - PSAM Global Event UCITS Fund	JPMorgan Chase Bank N.A. Morgan Stanley International Plc. Merrill Lynch International Bank Ltd.	Tri-Party Tri-Party Tri-Party

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

Account name	Counterparty name	Settlement and clearing
Lumyna - Ramius Merger Arbitrage UCITS Fund	Morgan Stanley Capital Services, Inc.	Tri-Party
	Morgan Stanley Capital Services, Inc. Merrill Lynch International Bank Ltd.	Tri-Party Tri-Party
Lumyna - Sandbar Global Equity Market Neutral UCITS Fund	State Street Bank & Trust Co	Tri-Party
Lumyna - York Asian Event-Driven UCITS Fund	Morgan Stanley Capital Services, Inc.	Tri-Party
Lumyna - Zeal Greater China Long Short UCITS Fund	Merrill Lynch International Bank Ltd.	Tri-Party

For the following funds and counterparties, collateral was posted/received to a pooled account as part of a bilateral agreement.

Account name	Counterparty name	Settlement and clearing
	Goldman Sachs International	Bilateral
	Merrill Lynch International Bank Ltd.	Bilateral
	Deutsche Bank AG	Bilateral
	Credit Suisse Securities (Europe) Limited	Bilateral
	JPMorgan Chase Bank N.A.	Bilateral
	Morgan Stanley International Plc.	Bilateral
	Morgan Stanley Capital Services, Inc.	Bilateral
	UBS AG	Bilateral
	Barclays Bank Plc.	Bilateral
	Société Générale	Bilateral
	Credit Suisse AG	Bilateral
	Citibank N.A.	Bilateral
Lumyna - Marshall Wace TOPS (Market Neutral) UCITS Fund		
Lumyna - Millburn Adaptive Allocation Program UCITS Fund	Goldman Sachs International	Bilateral
	JPMorgan Chase Bank N.A.	Bilateral
	Morgan Stanley International Plc.	Bilateral
Lumyna - PSAM Global Event UCITS Fund	Merrill Lynch International Bank Ltd.	Bilateral
	Morgan Stanley Capital Services, Inc.	Bilateral
	Merrill Lynch International Bank Ltd.	Bilateral
Lumyna - Sandbar Global Equity Market Neutral UCITS Fund	Goldman Sachs International	Bilateral
	Morgan Stanley Capital Services, Inc.	Bilateral
	UBS AG	Bilateral
	Bank of America N.A.	Bilateral
	Citibank N.A.	Bilateral
	Credit Suisse International	Bilateral
	Goldman Sachs International	Bilateral
Lumyna - York Asian Event-Driven UCITS Fund	JPMorgan Chase Bank N.A.	Bilateral
	Morgan Stanley International Plc.	Bilateral
Lumyna - Zeal Greater China Long Short UCITS Fund	Merrill Lynch International Bank Ltd.	Bilateral

Appendix IV – Index Tracking Portfolios (unaudited)

The following disclosures are required for Index-Tracking Portfolio's based on European Securities and Market Authority ("ESMA") guidelines and other UCITS issues (ESMA/2012/832), issued on 18 December 2012 :

Fund	NAV @ 31/03/2020	NAV @ 31/03/2021	NAV performance	Index tracked	Index @ 31/03/2020	Index @ 31/03/2021	Index performance	Tracking difference	Anticipated tracking error	Tracking error	Comments
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	52.63	78.44	49.04%	MLCX03TR Index	368.21	553.80	50.40%	1.36%	Within 1 to 2% annually	0.11%	Outperformed tolerance for Tracking Errors. Total Tracking Differences from Index not inclusive of fund fees.
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	172.37	184.83	7.23%	MLCXAF5T Index	2 613.27	2 829.59	8.28%	1.05%	Within 1 to 2% annually	0.21%	Outperformed tolerance for Tracking Errors. Total Tracking Differences from Index not inclusive of fund fees.

The anticipated tracking error for each portfolios under normal market circumstances is set out in the above table. Investors should note that the actual performance of the portfolios will not necessarily be aligned with the anticipated tracking error as detailed above. Tracking error has been calculated using current financial year historical data available and therefore may not capture all factors that will impact a portfolio's actual performance against its benchmark index.

Appendix V – Remuneration note (unaudited)

Management Company UCITS remuneration disclosure

Generali Investments Luxembourg S.A. (Management Company since 14 December 2020)

Generali Investments Luxembourg S.A. (the “Management Company”) has designed and implemented a remuneration policy which is consistent with and promotes sound and effective risk management by having a business model which by its nature does not promote excessive risk taking that is inconsistent with the risk profile of the SICAV. The Management Company’s remuneration policy integrates governance, pay structure and risk alignment rules that are designed to be consistent with the business strategy, objectives, values and interests of the Management Company, the SICAV and the shareholders of the SICAV, and includes measures to avoid conflicts of interest.

Description of the calculation of the remuneration and benefits

The amount of the fixed remuneration of the employees is determined in the respective individual contracts. The level of fixed remuneration may be, without being required thereto, oriented on the basis of market value and any other applicable standards, as for instance, a statutory minimum social wage or the indications of a collective bargaining agreement as it may be applicable from time to time.

The Management Company will, in principle, attribute to eligible employees, a variable compensation if the Management Company has made (for the concerned calendar/financial year) a gross profit, whereby the gross profit is determined at a stage before the payment of taxes and elements of the variable remuneration.

A specific personnel evaluation tool is used in order to determine the amount of variable remuneration to be attributed to each eligible employee. Performance criteria are established for each individual with goals according to performance, effectiveness and engagement perspectives.

Remuneration Committee

The Management Company has appointed a remuneration committee which reports to the Board of Directors of the Management Company.

Remuneration disclosure

During its last accounting year ended December 31, 2020, the Management Company remunerated staff members as follows:

Total remuneration for the financial year ending December 31, 2020 paid to 37 staff of the management company in respect of the management of the SICAV	EUR 3 857 898 made up of: - EUR 3 615 258 of fixed remuneration - EUR 242 640 of variable remuneration
Total remuneration paid to senior management and members of its staff whose actions have a material impact on the risk profile of the collective investment schemes managed:	EUR 640 325

Lumyna Investments Limited (Management Company until 13 December 2020)

In accordance with the guidelines set out in the remuneration policy approved by the Lumyna Investments Limited board of directors, staff are remunerated in a way which is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the funds managed by the company. The remuneration policy has been designed to ensure that it is aligned with the business strategy, objectives, values and interests of the company and the funds it manages or the investors of such funds, and includes measures to avoid conflicts of interest.

Risk Management and Risk Tolerance.

It is the Firm’s policy to promote sound and effective risk management and discourage risk-taking that exceeds the level of risk tolerated by the Firm and the UCITS it manages. As such the Firm maintains:

- Strong disclosure practices, which provide investors with the information they need to determine whether to invest in the Fund, monitor their investment and make a decision whether to redeem their investment based on the risk profile of the investment strategy.
- Robust valuation policies and procedures to provide for clear and consistent valuations of the investments in the Fund’s portfolio, with independent oversight provided by the Fund’s board or other governing body, third party administrators, independent auditors and expert valuation advisers, the latter particularly in the case of hard-to-value assets.
- Comprehensive and independent risk management processes to measure, monitor, report and manage risk, including stress testing of the portfolio and liquidity risk management.

Appendix V – Remuneration note (unaudited) (continued)

- Sound operational and regulatory systems and controls.
- A strong culture of compliance, sponsored by the Management Body with specific practices to address conflicts of interest.

Due to the nature of the market, and sensitivity of investors to both risk and performance, the Firm has determined that its offering is based on its ability to provide an agreed balance between risk and reward. This balance is respected in the Firm's risk management and remuneration policies.

Investment managers' UCITS remuneration disclosure

The delegated investment managers are subject to regulatory requirements on remuneration that Lumyna Funds deem to be equally as effective as those detailed in the UCITS directives. As such Lumyna Funds can reference the delegated investment managers' standard regulatory remuneration disclosures for this UCITS remuneration disclosure. At this time the delegated investment managers' standard regulatory remuneration disclosures represent all business activities performed by the investment manager. For this reason, remuneration figures have not been disclosed in this report.

Appendix VI – Supplementary information (unaudited)

Additional Information for Investors in the Federal Republic of Germany

Marcard, Stein & Co AG, Ballindamm 36, D-20095 Hamburg, has undertaken the function of Paying and Information Agent for the Federal Republic of Germany (the “German Paying and Information Agent”).

Applications for the redemption and conversion of shares may be sent to the German Paying and Information Agent.

All payments to investors, including redemption proceeds and potential distributions, may, upon request, be paid through the German Paying and Information Agent.

The prospectus, the key investor information documents, the articles of incorporation and the annual and semi-annual reports may be obtained, free of charge, in hardcopy form at the office of the German Paying and Information Agent during normal opening hours.

The statement of changes in the composition of the investment portfolio is also available free of charge upon request at the office of the German Paying and Information Agent.

Issue, redemption and conversion prices of shares and any other information to the shareholders are also available, free of charge, from the German Paying and Information Agent.

Fiscal information on taxable income to the shareholders are also available, free of charge, from the German Paying and Information Agent.

The issue, redemption and conversion prices of shares and the notices to the shareholders will be published on the following website www.lumyna.com.

Additional information for investors in Switzerland

Representative and agent in Switzerland:

Société Générale Paris, Succursale de Zurich
Talacker 50
P.O. Box 5070
CH-8021 Zurich

The legal documents, including the Prospectus, the KIIDs, the Memorandum and Articles of Association, as well as the annual and semi-annual reports, and the list of changes in the portfolio during the period may be obtained free of charge, upon request from the office of the representative in Switzerland.



Lumyna Funds

Audited annual report
as at March 31, 2021

LUMYNA