

Lumyna Funds

Unaudited semi-annual report
as at September 30, 2019

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



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Management and Administration

Board of Directors of the SICAV

Chairman

Mr Claude Kremer,
Partner,
Arendt & Medernach S.A.,
41A, avenue John F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Members

Mr Paul Guillaume,
Managing Partner,
Altra Partners S.A.,
370 route de Longwy,
L-1940 Luxembourg,
Grand Duchy of Luxembourg

Mr Philippe Lopategui,
Chief Executive Officer,
Lumyna Investments Limited,
11 Bressenden Place,
London SW1E 5BY

Mr Thomas Nummer,
TRINOVA S.A.,
5 Heienhaff,
L-1736 Senningerberg,
Grand Duchy of Luxembourg

Management Company

Lumyna Investments Limited
(formerly CM Investment Solutions Limited),
11 Bressenden Place,
London SW1E 5BY

Registered Office of the SICAV*

State Street Bank Luxembourg S.C.A.,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Depository and Paying Agent*

State Street Bank Luxembourg S.C.A.,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Registrar and Transfer Agent*

State Street Bank Luxembourg S.C.A.,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Administrative, Corporate and Domiciliary Agent*

State Street Bank Luxembourg S.C.A.,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

*Please see more details on page 253.

Management and Administration (cont.)

Global Distributor

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

Legal Adviser

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

Listing Agent

State Street Bank Luxembourg S.C.A.,
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-Fund 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

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

Investment Managers (cont.)

For the Sub-Fund Lumyna –
AQR Global Relative Value UCITS Fund:
AQR Capital Management LLC,
CNH Partners, LLC,
Two Greenwich Plaza, 3rd Floor,
Greenwich, CT 06830,
USA

For the Sub-Fund Merrill Lynch Investment Solutions –
Merrill Lynch WNT Diversified Futures UCITS Fund:
Winton Capital Management Limited ("Winton"),
The Oxford Science Park,
Oxford OX4 4GA,
United Kingdom

For the Sub-Funds Lumyna –
Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund,
Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund,
Merrill Lynch MLCX Commodity Alpha UCITS Fund:
Lumyna Investments Limited,
11 Bressenden Place,
London SW1E 5BY

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

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

Management and Administration (cont.)

Investment Managers (cont.)

For the Sub-Fund Lumyna –
KLS Fixed Income UCITS Fund:
KLS Diversified Asset Management LP,
452 Fifth Avenue,
22nd Floor,
New York, NY 10018,
USA

For the Sub-Fund Lumyna –
Millburn Diversified UCITS Fund:
Millburn Ridgfield Corporation,
The Millburn Corporation,
411 West Putnam Avenue,
Greenwich, CT 06830,
USA

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

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

Investment Advisors

For the Sub-Fund 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

For the Sub-Fund Lumyna –
Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund:
Union Investment Institutional GmbH,
Product Management,
Wiesenhüttenstraße 10,
60329 Frankfurt am Main,
Germany

Information to the Shareholders

The annual general meeting of Shareholders is held, each year, at the registered office of the SICAV or at the place specified in the convening notice on the last Monday of July (at 12 noon Luxembourg time) or the next following Luxembourg Business Day.

The meetings of Shareholders of Shares of a particular Sub-Fund may decide on matters which are relevant only for the Sub-Fund concerned.

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.

Audited annual reports are made available on the website www.lumyna.com and for shareholders' inspection at each of the registered offices of the SICAV and of the Custodian Bank. They will be published within four months following the relevant accounting period, and the latest annual report is made available at least eight days before the annual general meeting. Moreover, unaudited semi-annual reports are made available for shareholders' inspection at each of the registered offices of the SICAV and of the Depositary Bank and will be published within two months following the relevant accounting period.

The financial year ends on March 31.

The list of changes in the composition of the investment portfolio, for the period ended September 30, 2019, is available and free of charge at the registered office of the SICAV.

The Total Expense Ratio includes all fees but excludes transaction costs and performance fees. For classes launched during the period, fees have been annualised.

The TER calculated for the last 6 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	2.69%
	Class EUR C (inc)	EUR	2.69%
	Class EUR G (acc)	EUR	1.84%
	Class EUR X1 (acc)	EUR	1.19%
	Class EUR Z (acc)	EUR	1.95%
	Class GBP B (acc)	GBP	1.81%
	Class GBP B (inc)	GBP	1.81%
	Class GBP C (acc)	GBP	2.69%
	Class GBP C (inc)	GBP	2.70%
	Class GBP G (acc)	GBP	1.84%
	Class GBP Management (inc)	GBP	0.95%
	Class GBP Z (acc)	GBP	1.95%
	Class JPY B (acc)	JPY	1.81%
	Class USD B (acc)	USD	1.80%
	Class USD C (acc)	USD	2.69%
	Class USD G (acc)	USD	1.84%
	Class USD Z (acc) ¹	USD	1.96%

¹ Launched on July 23, 2019

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Lumyna – York Event-Driven UCITS Fund	Class AUD E (acc)	AUD	1.69%
	Class CHF A (acc)	CHF	1.65%
	Class CHF E (acc)	CHF	1.70%
	Class CHF F (acc)	CHF	2.73%
	Class EUR A (acc)	EUR	1.67%
	Class EUR C (acc)	EUR	2.69%
	Class EUR E (acc)	EUR	1.66%
	Class EUR F (acc)	EUR	2.69%
	Class EUR Z (acc)	EUR	1.69%
	Class GBP A (acc)	GBP	1.70%
	Class GBP D (acc)	GBP	1.45%
	Class GBP E (acc)	GBP	NA
	Class GBP E (inc)	GBP	1.70%
	Class GBP F (acc)	GBP	2.73%
	Class GBP Z (acc)	GBP	1.74%
	Class USD A (acc)	USD	1.70%
	Class USD B (acc)	USD	1.70%
	Class USD E (acc)	USD	1.69%
	Class USD F (acc)	USD	2.73%
	Class USD Z (acc)	USD	1.75%
Lumyna – York Asian Event-Driven UCITS Fund	Class CHF D (acc)	CHF	1.69%
	Class EUR B (acc)	EUR	1.91%
	Class EUR C (acc)	EUR	2.69%
	Class EUR D (acc)	EUR	1.65%
	Class GBP C (acc)	GBP	2.73%
	Class USD B (acc)	USD	1.94%
	Class USD D (acc)	USD	1.69%
Lumyna – AQR Global Relative Value UCITS Fund	Class CHF A (acc)	CHF	1.16%
	Class EUR A (acc)	EUR	1.16%
	Class EUR A (inc) ¹	EUR	1.27%
	Class EUR C (acc)	EUR	2.19%
	Class EUR Z (acc)	EUR	1.19%
	Class GBP A (acc)	GBP	1.15%
	Class GBP A2 (acc) ²	GBP	1.29%
	Class GBP D (acc)	GBP	1.16%
	Class GBP Z (acc)	GBP	1.20%
	Class USD A (acc)	USD	1.15%
	Class USD C (acc)	USD	2.19%
	Class USD D (acc) ³	USD	1.29%
	Class USD Z (acc) ⁴	USD	1.23%
Lumyna – Merrill Lynch WNT Diversified Futures UCITS Fund ⁵	Class EUR B (acc) ⁵	EUR	10.47%
	Class EUR D (acc) ⁵	EUR	10.41%
	Class USD B (acc) ⁵	USD	10.44%
	Class USD C (acc) ⁵	USD	11.19%
	Class USD Z (acc) ⁵	USD	10.44%
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund	Class EUR A (acc)	EUR	0.61%
	Class EUR B (acc)	EUR	1.01%

¹ Liquidated on August 21, 2019

² Liquidated on July 10, 2019

³ Liquidated on September 11, 2019

⁴ Liquidated on June 5, 2019

⁵ Liquidated on April 3, 2019

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	Class EUR B (acc)	EUR	0.94%
	Class EUR C (acc)	EUR	2.00%
	Class EUR E (acc)	EUR	0.80%
	Class USD B (acc)	USD	0.91%
	Class USD C (acc)	USD	1.95%
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund	Class EUR B (acc)	EUR	1.05%
	Class EUR C (acc)	EUR	2.08%
	Class EUR E (acc)	EUR	0.80%
	Class GBP B (acc)	GBP	1.05%
	Class USD B (acc)	USD	1.01%
	Class USD C (acc)	USD	2.05%
Lumyna – Zeal Greater China Long Short UCITS Fund	Class EUR B (acc)	EUR	2.20%
	Class EUR D (acc)	EUR	1.70%
	Class USD B (acc)	USD	2.16%
	Class USD D (acc)	USD	1.66%
	Class USD Management (acc)	USD	0.45%
	Class USD Z (acc)	USD	2.20%
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR B (acc) ¹	EUR	1.70%
	Class EUR C (acc)	EUR	2.49%
	Class EUR D (acc)	EUR	1.45%
	Class EUR X1 (acc)	EUR	0.90%
	Class EUR X2 (acc)	EUR	1.05%
	Class EUR X3 (acc)	EUR	0.75%
	Class EUR X4 (acc)	EUR	1.45%
	Class GBP D (acc)	GBP	1.48%
	Class SEK X1 (acc)	SEK	1.45%
	Class USD B (acc)	USD	1.66%
	Class USD C (acc)	USD	2.57%
	Class USD D (acc) ²	USD	1.41%
	Class USD Management (acc)	USD	0.26%
	Class USD Z (acc) ³	USD	1.75%
Lumyna – Merrill Lynch Enhanced Cross-Asset Volatility Premium UCITS Fund ⁴	Class EUR A (acc)	EUR	0.68%
	Class EUR B (acc)	EUR	3.49%
Lumyna – KLS Fixed Income UCITS Fund	Class EUR D (acc)	EUR	1.40%
	Class USD D (acc)	USD	1.35%
	Class USD Management (acc)	USD	0.44%
	Class USD X2 (acc)	USD	1.07%

¹ Launched on May 31, 2019

² Liquidated on July 31, 2019

³ Launched on June 26, 2019

⁴ Liquidated on September 24, 2019

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Lumyna – Millburn Diversified UCITS Fund	Class CHF Z (acc)	CHF	1.99%
	Class EUR B (acc)	EUR	1.95%
	Class EUR C (acc)	EUR	2.73%
	Class EUR D (acc)	EUR	1.45%
	Class EUR X2 (acc)	EUR	1.05%
	Class EUR X3 (acc)	EUR	1.65%
	Class EUR X4 (inc)	EUR	1.55%
	Class EUR X6 ¹	EUR	1.46%
	Class EUR X6A (acc) ²	EUR	1.98%
	Class EUR Y1 (acc)	EUR	2.24%
	Class EUR Z (acc)	EUR	1.99%
	Class GBP B (acc)	GBP	1.95%
	Class GBP D (acc)	GBP	1.45%
	Class GBP X4 (inc)	GBP	1.55%
	Class GBP Z (acc)	GBP	1.99%
	Class JPY X5 (acc)	JPY	1.65%
	Class USD B (acc)	USD	1.91%
	Class USD C (acc)	USD	2.70%
	Class USD D (acc) ³	USD	1.40%
	Class USD X4 (inc)	USD	1.51%
	Class USD Y1 (acc)	USD	2.21%
	Class USD Z (acc)	USD	1.96%
Lumyna – Global Debt - Credit UCITS Fund	Class EUR B (acc)	EUR	0.46%
	Class EUR B (inc)	EUR	0.46%
	Class GBP B (inc)	GBP	0.46%
	Class USD B (acc)	USD	0.42%
	Class USD B (inc)	USD	0.42%
Lumyna – Global Debt - Government UCITS Fund	Class EUR B (acc)	EUR	0.37%
	Class EUR B (inc)	EUR	0.37%
	Class GBP B (inc)	GBP	0.37%
	Class USD B (acc)	USD	0.33%
	Class USD B (inc)	USD	0.33%
Lumyna – Global Debt - Securitised UCITS Fund	Class EUR B (acc)	EUR	0.42%
	Class EUR B (inc)	EUR	0.42%
	Class GBP B (inc)	GBP	0.42%
	Class USD B (acc)	USD	0.38%
	Class USD B (inc)	USD	0.38%

¹ Launched on May 7, 2019

² Launched on August 30, 2019

³ Liquidated on April 10, 2019

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Lumyna – PSAM Global Event UCITS Fund ¹	Class EUR A (acc) ¹	EUR	1.91%
	Class EUR A2 (acc) ¹	EUR	1.42%
	Class EUR A3 (acc) ¹	EUR	1.91%
	Class EUR B (acc) ²	EUR	1.91%
	Class EUR E (acc) ¹	EUR	2.47%
	Class EUR Z (acc) ³	EUR	1.95%
	Class GBP A (acc) ¹	GBP	1.96%
	Class GBP A2 (acc) ¹	GBP	1.46%
	Class GBP A3 (acc) ¹	GBP	1.96%
	Class GBP E (acc) ¹	GBP	2.52%
	Class SEK A3 (acc) ¹	SEK	1.96%
	Class USD A (acc) ¹	USD	1.95%
	Class USD A2 (acc) ¹	USD	1.45%
	Class USD A3 (acc) ¹	USD	1.95%
	Class USD B (acc) ⁴	USD	1.96%
	Class USD E (acc) ¹	USD	2.52%

¹ Launched on June 6, 2019

² Launched on July 7, 2019

³ Launched on July 9, 2019

⁴ Launched on August 23, 2019

Statements of Net Assets as at September 30, 2019

(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 EUR	Lumyna – York Asian Event-Driven UCITS Fund EUR	Lumyna – AQR Global Relative Value UCITS Fund USD	Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund EUR	Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund USD	Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund USD
Assets								
Investments in securities at cost		1 282 297 211	36 740 348	56 738 923	90 253 920	6 671	7 643	7 713
Investments in securities at market value	2.2	1 287 400 410	40 904 066	59 920 312	82 476 983	7 690	7 823	7 823
Reverse repurchase agreements at market value	2.2	-	-	-	-	147 660 000	33 270 000	83 420 000
Market value of the to be announced securities contracts	2.9	-	-	-	-	-	-	-
Unrealised appreciation on futures contracts	2.5	450 514	156 017	99 259	1 603 520	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7	6 179 521	367 651	203 205	4 414 914	-	5 057	18 459
Options bought at market value	2.6	688 990	-	304 410	3 325	25 549	-	-
Unrealised appreciation on swaps contracts	2.3	-	-	-	32 838	-	-	861 510
Contracts for difference at market value	2.4	120 558 413	1 353 918	5 615 847	2 209 814	-	-	-
Cash at bank		404 057 773	4 300 784	9 196 459	54 376 337	8 022 196	615 640	4 416 774
Due from broker	7	530 136 848	9 676 498	16 914 108	48 799 878	325 000	580 000	1 320 000
Receivable for Fund shares issued		302 145	-	-	6	-	-	-
Receivable on securities sold		179 876 352	1 185 673	4 968 795	6 881 266	-	-	-
Receivable on options sold		-	-	54 361	-	337 895	-	-
Receivable on swaps sold		-	-	-	-	-	-	1 250 000
Receivable on spot exchange		15 918 837	-	220 644	2 909 470	-	-	-
Dividends receivable	2.12	849 012	121 199	265 687	-	-	-	-
Upfront payments received on swap transactions	2.3	-	-	-	-	-	-	17
Interest receivable on bonds	2.12	13 271	-	-	29 811	121	10 551	26 088
Other assets		-	-	-	-	-	10	-
Total Assets		2 546 432 086	58 065 806	97 763 087	203 738 162	156 378 451	34 489 081	91 320 671
Liabilities								
Bank overdraft		99 709 253	124 692	410 984	1 422 518	-	-	-
Due to broker	7	15 744 654	727 191	2 485 815	1 684 791	-	280 000	360 000
Market value of short position of the to be announced securities contracts	2.9	-	-	-	-	-	-	-
Unrealised depreciation on futures contracts	2.5	299 142	192 595	88 245	1 484 455	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7	29 807 402	727 151	700 045	6 358 439	-	307 190	770 894
Options sold at market value	2.6	264 091	-	70 324	205 057	583 752	-	-
Unrealised depreciation on swaps contracts	2.3	-	-	-	8 903	-	78 333	-
Upfront payments paid on swap transactions	2.3	-	-	-	977 566	-	2 382	-
Contracts for difference at market value	2.4	16 301 136	188 946	1 164 074	363 547	-	-	-
Payable for Fund shares redeemed		16 429 639	-	-	-	-	39	-
Payable on securities purchased		171 532 525	920 606	3 370 860	-	-	-	-
Payable on swaps purchased		-	-	-	12 546	-	-	1 250 000
Payable on spot exchange		15 940 140	-	220 343	2 908 802	-	-	-
Investment management and distributor fees payable	3	3 050 725	82 696	107 651	165 551	45 868	18 287	49 864
Performance fees payable	3	-	170 306	675 169	-	-	-	-
"Taxe d'abonnement" payable	6	75 976	4 659	2 279	5 426	3 975	973	2 295
Operating and administrative fees payable	4	619 674	18 584	31 319	24 589	39 536	4 321	10 847
Interest payable on swaps contracts	2.3	-	-	-	14 208	-	-	-
Other liabilities		1 867 268	3 903	1 435	209 557	16 095	3 390	7 648
Total Liabilities		371 641 625	3 161 329	9 328 543	15 845 955	689 226	694 915	2 451 548
Net assets at the end of period		2 174 790 461	54 904 477	88 434 544	187 892 207	155 689 225	33 794 166	88 869 123

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

Unaudited semi-annual report

Statements of Net Assets as at September 30, 2019 (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 USD	Lumyna – Millburn Diversified UCITS Fund USD	Lumyna – Global Debt - Credit UCITS Fund USD	Lumyna – Global Debt - Government UCITS Fund USD	Lumyna – Global Debt - Securitised UCITS Fund USD
Assets								
Investments in securities at cost		44 605 905	312 504 942	197 930 576	178 098 218	775 197 154	5 549 665 379	389 447 802
Investments in securities at market value	2.2	48 511 702	313 274 387	168 635 849	179 611 600	794 495 080	5 780 304 660	393 183 275
Reverse repurchase agreements at market value	2.2	-	-	-	-	-	-	-
Market value of the to be announced securities contracts	2.9	-	-	-	-	-	-	23 657 657
Unrealised appreciation on futures contracts	2.5	-	-	3 425 785	1 150 635	804 414	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7	1 040	30 940	6 188 801	5 903 317	4 680 841	59 130 640	4 995 552
Options bought at market value	2.6	-	2 558 034	5 398 373	-	-	-	-
Unrealised appreciation on swaps contracts	2.3	-	-	21 489 963	-	-	-	-
Contracts for difference at market value	2.4	103 504	-	-	-	-	-	-
Cash at bank		3 154 052	3 394 920	2 968 994	30 097 615	11 485 069	135 880 590	636 799
Due from broker	7	9 276 994	6 519 372	15 715 067	63 102 233	564 914	120 000	233 615
Receivable for Fund shares issued		-	-	-	82 862	1 024 136	10 565 283	56 654
Receivable on securities sold		224 725	9 770 167	11 079 734	-	280 757	42 644 973	19 864 705
Receivable on options sold		-	-	637 710	1 984	-	-	-
Receivable on swaps sold		-	-	-	-	-	-	-
Receivable on spot exchange		-	-	44 386 693	194 752 013	41 527 012	711 932 079	10 268 045
Dividends receivable	2.12	61 639	22 677	-	-	8	119	9
Upfront payments received on swap transactions	2.3	-	-	12 244 869	-	-	-	-
Interest receivable on bonds	2.12	23 057	257 769	2 870 690	636 422	6 791 732	28 129 933	1 325 084
Other assets		-	570 436	-	-	-	-	-
Total Assets		61 356 713	336 398 702	295 042 528	475 338 681	861 653 963	6 768 708 277	454 221 395
Liabilities								
Bank overdraft		29 724	611 163	12 938	-	-	-	-
Due to broker	7	89 324	33 737	4 837 417	606 483	260 681	1 010 000	-
Market value of short position of the to be announced securities contracts	2.9	-	-	-	-	-	-	299 795
Unrealised depreciation on futures contracts	2.5	18 101	-	1 350 959	918 624	633 597	-	128 205
Unrealised depreciation on forward foreign exchange contracts	2.7	84 608	2 340 683	4 729 758	8 404 680	6 041 859	39 169 172	5 991 410
Options sold at market value	2.6	-	415 512	4 651 300	-	-	-	-
Unrealised depreciation on swaps contracts	2.3	-	-	10 238 719	-	-	-	-
Upfront payments paid on swap transactions	2.3	-	-	9 460	-	-	-	-
Contracts for difference at market value	2.4	259 061	3 839 447	-	-	-	-	-
Payable for Fund shares redeemed		-	7 102	76 418	1 423 926	1 311 546	3 051 801	369 212
Payable on securities purchased		-	14 894 605	1 316 250	-	11 387 421	121 644 985	48 700 117
Payable on swaps purchased		-	-	-	-	-	-	-
Payable on spot exchange		-	-	44 390 040	194 774 857	41 555 566	712 385 520	10 274 925
Investment management and distributor fees payable	3	70 601	181 690	77 589	300 326	193 354	420 811	139 948
Performance fees payable	3	-	137 507	-	853 374	-	-	-
"Taxe d'abonnement" payable	6	5 050	12 058	15 948	8 868	20 469	150 809	9 925
Operating and administrative fees payable	4	20 882	101 937	76 718	95 133	399 994	2 616 322	387 185
Interest payable on swaps contracts	2.3	-	-	664 054	-	-	-	-
Other liabilities		953	26 335	2 492	25 900	40 179	252 800	41 500
Total Liabilities		578 304	22 601 776	72 450 060	207 412 171	61 844 666	880 702 220	66 342 222
Net assets at the end of period		60 778 409	313 796 926	222 592 468	267 926 510	799 809 297	5 888 006 057	387 879 173

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

Unaudited semi-annual report

Statements of Net Assets as at September 30, 2019 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Lumyna – PSAM Global Event UCITS Fund ¹ EUR	Combined EUR
Assets			
Investments in securities at cost		419 059 609	8 602 804 519
Investments in securities at market value	2.2	428 289 306	8 828 419 444
Reverse repurchase agreements at market value	2.2	-	254 695 419
Market value of the to be announced securities contracts	2.9	-	21 700 293
Unrealised appreciation on futures contracts	2.5	-	7 074 813
Unrealised appreciation on forward foreign exchange contracts	2.7	3 078 514	87 623 448
Options bought at market value	2.6	3 388 531	11 651 416
Unrealised appreciation on swaps contracts	2.3	187 831	20 719 229
Contracts for difference at market value	2.4	8 634 400	128 309 858
Cash at bank		31 607 436	650 341 266
Due from broker	7	86 123 502	733 443 983
Receivable for Fund shares issued		170 204	11 205 871
Receivable on securities sold		23 643 145	278 029 318
Receivable on options sold		-	978 997
Receivable on swaps sold		-	1 146 579
Receivable on spot exchange		284 403 670	1 221 776 510
Dividends receivable	2.12	147 735	1 390 853
Upfront payments received on swap transactions	2.3	505 835	11 737 102
Interest receivable on bonds	2.12	448 298	37 243 734
Other assets		-	523 249
Total Assets		870 628 407	12 308 011 382
Liabilities			
Bank overdraft		2 396 069	96 295 906
Due to broker	7	3 941 900	30 001 027
Market value of short position of the to be announced securities contracts	2.9	-	274 991
Unrealised depreciation on futures contracts	2.5	43 535	4 757 488
Unrealised depreciation on forward foreign exchange contracts	2.7	13 518 217	110 345 804
Options sold at market value	2.6	638 788	6 370 600
Unrealised depreciation on swaps contracts	2.3	-	9 471 186
Upfront payments paid on swap transactions	2.3	-	907 547
Contracts for difference at market value	2.4	748 650	21 146 977
Payable for Fund shares redeemed		856 198	21 650 196
Payable on securities purchased		3 770 920	346 968 906
Payable on swaps purchased		-	1 158 087
Payable on spot exchange		284 468 830	1 222 332 747
Investment management and distributor fees payable	3	648 454	5 167 121
Performance fees payable	3	1 330 298	3 084 636
"Taxe d'abonnement" payable	6	16 251	309 494
Operating and administrative fees payable	4	189 700	4 276 199
Interest payable on swaps contracts	2.3	1 898	624 015
Other liabilities		229 497	2 523 927
Total Liabilities		312 799 205	1 887 666 854
Net assets at the end of period		557 829 202	10 420 344 528

¹ Launched on June 6, 2019

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

Unaudited semi-annual report

Statistical information

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund				
Total Net Assets	USD	2 174 790 461	2 709 707 677	3 615 083 142
Class EUR B (acc)				
Number of shares		7 602 327.165	9 350 439.366	11 751 549.797
Net asset value per share	EUR	136.90	139.60	144.63
Class EUR B (inc)				
Number of shares		1 569 579.797	1 933 667.077	2 078 137.591
Net asset value per share	EUR	117.78	120.10	124.43
Class EUR C (acc)				
Number of shares		816 233.358	1 184 344.244	1 801 866.831
Net asset value per share	EUR	128.39	131.51	137.34
Class EUR C (inc)				
Number of shares		24 214.258	30 319.567	34 367.228
Net asset value per share	EUR	112.40	115.13	120.24
Class EUR G (acc)				
Number of shares		118 256.650	214 665.707	319 828.572
Net asset value per share	EUR	130.81	133.40	138.26
Class EUR X1 (acc)				
Number of shares		1 314 924.209	1 000 000.000	-
Net asset value per share	EUR	95.39	96.96	-
Class EUR Z (acc)				
Number of shares		189 579.681	168 762.159	189 655.081
Net asset value per share	EUR	116.94	119.33	123.78
Class GBP B (acc)				
Number of shares		676 478.718	797 421.099	1 254 670.095
Net asset value per share	GBP	144.04	146.01	149.65
Class GBP B (inc)				
Number of shares		78 086.422	77 018.630	78 197.723
Net asset value per share	GBP	142.75	144.70	148.32
Class GBP C (acc)				
Number of shares		3 991.691	5 166.830	14 500.257
Net asset value per share	GBP	127.12	129.44	133.74
Class GBP C (inc)				
Number of shares		37 042.431	24 967.431	50 023.435
Net asset value per share	GBP	133.52	135.95	140.47
Class GBP G (acc)				
Number of shares		13 352.669	17 404.405	14 615.405
Net asset value per share	GBP	136.87	138.76	142.29
Class GBP Management (inc)				
Number of shares		293.678	293.678	293.678
Net asset value per share	GBP	179.27	180.93	183.69
Class GBP Z (acc)				
Number of shares		1 628.579	1 628.579	8 651.239
Net asset value per share	GBP	118.10	119.80	122.94
Class JPY B (acc)				
Number of shares		23 876 650.228	23 876 650.228	20 387 137.726
Net asset value per share	JPY	947.37	965.22	998.33
Class USD B (acc)				
Number of shares		1 064 845.396	1 456 200.868	1 808 024.855
Net asset value per share	USD	151.09	151.74	153.13
Class USD C (acc)				
Number of shares		199 302.562	231 734.475	313 218.077
Net asset value per share	USD	133.36	134.54	136.87

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

Unaudited semi-annual report

Statistical information (cont.)

Year ending as of:		September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund (cont.)				
Class USD G (acc)				
Number of shares		26 372.763	38 826.103	44 004.655
Net asset value per share	USD	141.41	142.04	143.40
Class USD Z (acc) ¹				
Number of shares		602.255	-	-
Net asset value per share	USD	98.72	-	-
Lumyna – York Event-Driven UCITS Fund				
Total Net Assets	EUR	54 904 477	58 094 721	88 131 763
Class AUD E (acc)				
Number of shares		181.000	1 322.180	1 856.185
Net asset value per share	AUD	96.15	90.93	91.44
Class CHF A (acc)				
Number of shares		50.000	50.000	50.000
Net asset value per share	CHF	85.31	81.70	84.66
Class CHF E (acc)				
Number of shares		2 071.724	2 591.724	3 769.314
Net asset value per share	CHF	90.39	86.59	89.74
Class CHF F (acc)				
Number of shares		22 221.979	25 479.013	44 083.028
Net asset value per share	CHF	102.83	99.03	103.70
Class EUR A (acc)				
Number of shares		50 035.711	67 212.832	830.642
Net asset value per share	EUR	124.04	119.94	124.17
Class EUR C (acc)				
Number of shares		2 579.880	2 579.884	3 134.884
Net asset value per share	EUR	120.80	116.04	120.94
Class EUR E (acc)				
Number of shares		48 386.277	60 016.448	159 510.080
Net asset value per share	EUR	117.68	113.19	116.74
Class EUR F (acc)				
Number of shares		39 473.228	52 828.569	83 277.306
Net asset value per share	EUR	107.07	102.85	107.19
Class EUR Z (acc)				
Number of shares		6 543.283	8 407.040	14 909.991
Net asset value per share	EUR	111.65	106.70	110.09
Class GBP A (acc)				
Number of shares		975.138	975.138	975.138
Net asset value per share	GBP	130.96	124.40	127.03
Class GBP A (inc)				
Number of shares		-	-	7 151.000
Net asset value per share	GBP	-	-	126.90
Class GBP D (acc)				
Number of shares		1 445.537	1 445.537	1 445.537
Net asset value per share	GBP	148.85	141.21	143.84
Class GBP E (acc)				
Number of shares		0.012	0.012	1 943.199
Net asset value per share	GBP	112.80	107.71	118.31
Class GBP E (inc)				
Number of shares		1 331.990	1 331.990	1 706.990
Net asset value per share	GBP	114.56	108.81	111.12

¹ Launched on June 12, 2018

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – York Event-Driven UCITS Fund (cont.)				
Class GBP F (acc)				
Number of shares		2 883.651	2 932.504	4 098.741
Net asset value per share	GBP	107.77	102.91	106.19
Class GBP Z (acc)				
Number of shares		6 421.750	8 625.431	11 755.161
Net asset value per share	GBP	114.36	108.65	111.00
Class USD A (acc)				
Number of shares		24 134.820	3 173.458	85 216.534
Net asset value per share	USD	132.04	126.15	126.63
Class USD B (acc)				
Number of shares		53 484.000	55 384.000	56 334.000
Net asset value per share	USD	145.64	137.22	137.61
Class USD D (acc)				
Number of shares		-	-	1 925.607
Net asset value per share	USD	-	-	145.80
Class USD E (acc)				
Number of shares		1 905.513	2 799.835	21 197.863
Net asset value per share	USD	127.48	120.12	120.45
Class USD F (acc)				
Number of shares		208 656.894	240 167.006	352 490.735
Net asset value per share	USD	116.83	110.66	112.13
Class USD Z (acc)				
Number of shares		12 809.478	13 071.964	11 236.795
Net asset value per share	USD	89.64	85.47	85.74
Lumyna – York Asian Event-Driven UCITS Fund				
Total Net Assets	EUR	88 434 544	117 075 250	141 477 272
Class CHF D (acc)				
Number of shares		12 500.000	25 000.000	25 000.000
Net asset value per share	CHF	131.35	123.47	128.69
Class EUR B (acc)				
Number of shares		280 504.761	116 331.797	122 106.497
Net asset value per share	EUR	136.32	128.94	134.16
Class EUR C (acc)				
Number of shares		56.592	46.261	46.261
Net asset value per share	EUR	100.08	94.07	98.64
Class EUR D (acc)				
Number of shares		252 439.077	589 645.195	656 893.560
Net asset value per share	EUR	150.52	141.35	146.71
Class GBP C (acc)				
Number of shares		143.992	143.992	70.000
Net asset value per share	GBP	139.46	131.33	136.34
Class USD B (acc)				
Number of shares		48 045.431	65 320.039	22 502.940
Net asset value per share	USD	148.91	139.59	141.12
Class USD D (acc)				
Number of shares		27 500.771	58 198.754	189 135.633
Net asset value per share	USD	162.45	150.90	152.13
Lumyna – AQR Global Relative Value UCITS Fund				
Total Net Assets	USD	187 892 207	633 262 966	1 973 314 851
Class CHF A (acc)				
Number of shares		669 518.063	670 484.921	210 095.761
Net asset value per share	CHF	81.73	88.91	108.22

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – AQR Global Relative Value UCITS Fund (cont.)				
Class EUR A (acc)				
Number of shares		1 267 458.047	2 896 761.914	6 636 695.809
Net asset value per share	EUR	90.62	98.32	119.42
Class EUR A (inc) ¹				
Number of shares		-	1 170 149.945	2 046 492.827
Net asset value per share	EUR	-	98.03	119.15
Class EUR C (acc)				
Number of shares		19 885.736	25 975.619	70 272.810
Net asset value per share	EUR	83.78	91.38	112.15
Class EUR Z (acc)				
Number of shares		45 411.468	100 301.686	172 719.198
Net asset value per share	EUR	73.67	79.94	97.13
Class GBP A (acc)				
Number of shares		1 863.052	529 313.387	2 564 252.685
Net asset value per share	GBP	95.32	103.26	123.90
Class GBP A2 (acc) ²				
Number of shares		-	126 718.491	295 805.211
Net asset value per share	GBP	-	96.53	115.83
Class GBP D (acc)				
Number of shares		989.805	989.805	989.805
Net asset value per share	GBP	97.50	105.53	126.62
Class GBP Z (acc)				
Number of shares		5 000.000	5 000.000	5 243.389
Net asset value per share	GBP	81.37	88.15	105.81
Class USD A (acc)				
Number of shares		14 742.534	233 943.113	1 166 070.358
Net asset value per share	USD	98.08	104.93	123.68
Class USD C (acc)				
Number of shares		614.893	4 949.893	43 839.719
Net asset value per share	USD	88.01	94.69	112.75
Class USD D (acc) ³				
Number of shares		-	1 086.529	2 140.902
Net asset value per share	USD	-	106.37	125.37
Class USD Z (acc) ⁴				
Number of shares		-	1 684.812	4 952.062
Net asset value per share	USD	-	80.90	95.36

Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund				
Total Net Assets	EUR	155 689 225	130 967 860	103 138 930
Class EUR A (acc)				
Number of shares		1 118 344.000	925 016.000	741 625.000
Net asset value per share	EUR	122.50	122.12	119.29
Class EUR B (acc)				
Number of shares		155 716.703	150 209.268	124 799.020
Net asset value per share	EUR	120.00	119.87	117.56

Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund				
Total Net Assets	USD	33 794 166	29 164 353	17 645 184

¹ Liquidated on August 21, 2019² Liquidated on July 10, 2019³ Liquidated on September 11, 2019⁴ Liquidated on June 5, 2019

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund (cont.)				
Class EUR B (acc)				
Number of shares		12.016	301.016	665.031
Net asset value per share	EUR	58.93	61.32	65.75
Class EUR C (acc)				
Number of shares		146.168	146.168	146.168
Net asset value per share	EUR	53.68	56.16	60.85
Class EUR E (acc)				
Number of shares		265 948.151	212 436.421	101 434.973
Net asset value per share	EUR	111.66	116.10	124.31
Class USD B (acc)				
Number of shares		6 759.215	7 966.469	9 972.912
Net asset value per share	USD	67.37	69.03	71.68
Class USD C (acc)				
Number of shares		15 805.568	14 319.753	20 810.517
Net asset value per share	USD	60.40	62.21	65.27

Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund				
Total Net Assets	USD	88 869 123	70 393 290	17 879 218
Class EUR B (acc)				
Number of shares		141 670.152	63 232.621	20 071.566
Net asset value per share	EUR	134.45	141.77	131.65
Class EUR C (acc)				
Number of shares		357.112	355.517	773.007
Net asset value per share	EUR	118.60	125.72	117.99
Class EUR E (acc)				
Number of shares		474 480.126	352 163.562	48 339.412
Net asset value per share	EUR	112.22	118.18	109.51
Class GBP B (acc)				
Number of shares		24 615.251	24 615.251	16 893.344
Net asset value per share	GBP	142.50	149.29	137.08
Class USD B (acc)				
Number of shares		37 271.372	55 833.429	32 857.439
Net asset value per share	USD	148.01	153.66	138.43
Class USD C (acc)				
Number of shares		1 312.488	1 312.488	1 711.453
Net asset value per share	USD	129.05	134.68	122.60

Lumyna – Zeal Greater China Long Short UCITS Fund				
Total Net Assets	USD	60 778 409	63 758 578	88 920 208
Class EUR B (acc)				
Number of shares		5 000.000	5 000.000	32 896.805
Net asset value per share	EUR	82.01	86.76	100.81
Class EUR D (acc)				
Number of shares		99 036.111	99 569.003	246 329.939
Net asset value per share	EUR	78.85	83.21	96.21
Class USD B (acc)				
Number of shares		45 065.024	31 860.330	859.313
Net asset value per share	USD	110.09	114.80	129.59
Class USD D (acc)				
Number of shares		112 139.148	127 874.084	124 942.142
Net asset value per share	USD	112.84	117.23	131.53
Class USD Management (acc)				
Number of shares		269 122.059	269 122.059	269 122.059
Net asset value per share	USD	126.55	130.68	144.85

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – Zeal Greater China Long Short UCITS Fund (cont.)				
Class USD Z (acc)				
Number of shares		1 317.595	1 317.595	1 317.595
Net asset value per share	USD	110.17	114.77	129.46
Lumyna – Ramius Merger Arbitrage UCITS Fund				
Total Net Assets	USD	313 796 926	297 553 788	80 585 078
Class EUR B (acc) ¹				
Number of shares		61 051.827	-	-
Net asset value per share	EUR	100.28	-	-
Class EUR C (acc)				
Number of shares		19 247.930	12 685.590	541.675
Net asset value per share	EUR	104.25	104.74	100.00
Class EUR D (acc)				
Number of shares		804 985.334	822 622.731	115 086.861
Net asset value per share	EUR	108.18	108.12	101.79
Class EUR X1 (acc)				
Number of shares		189 558.000	139 023.000	130 197.000
Net asset value per share	EUR	105.23	104.94	98.50
Class EUR X2 (acc)				
Number of shares		233 315.140	246 102.154	-
Net asset value per share	EUR	102.49	102.26	-
Class EUR X3 (acc)				
Number of shares		649 554.869	565 234.869	-
Net asset value per share	EUR	101.58	101.23	-
Class EUR X4 (acc)				
Number of shares		187 500.000	146 200.000	-
Net asset value per share	EUR	101.84	101.78	-
Class GBP D (acc) ²				
Number of shares		-	30 000.000	-
Net asset value per share	GBP	-	100.69	-
Class SEK X1 (acc)				
Number of shares		503 533.325	646 478.893	566 468.226
Net asset value per share	SEK	104.72	104.51	98.37
Class USD B (acc)				
Number of shares		78 777.934	22 941.769	1 031.268
Net asset value per share	USD	116.41	115.04	106.83
Class USD C (acc)				
Number of shares		124.314	35.000	10.000
Net asset value per share	USD	114.00	113.06	105.61
Class USD D (acc)				
Number of shares		149 620.809	174 844.538	102 461.798
Net asset value per share	USD	119.33	117.61	107.96
Class USD Management (acc)				
Number of shares		293 017.873	293 017.873	293 018.873
Net asset value per share	USD	126.18	123.44	110.95
Class USD Z (acc) ³				
Number of shares		500.000	-	-
Net asset value per share	USD	101.10	-	-

Lumyna – KLS Fixed Income UCITS Fund				
Total Net Assets	USD	222 592 468	290 188 266	288 619 293

¹ Launched on May 31, 2019² Liquidated on July 31, 2019³ Launched on June 26, 2019

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – KLS Fixed Income UCITS Fund (cont.)				
Class EUR D (acc)				
Number of shares		232 870.991	294 167.003	240 793.380
Net asset value per share	EUR	92.26	94.74	97.39
Class USD B (acc)				
Number of shares		-	-	10.000
Net asset value per share	USD	-	-	100.31
Class USD C (acc)				
Number of shares		-	-	10.000
Net asset value per share	USD	-	-	99.29
Class USD D (acc)				
Number of shares		5 082.418	71 348.135	80 515.465
Net asset value per share	USD	99.92	100.95	100.79
Class USD Management (acc)				
Number of shares		975 324.294	1 475 324.295	1 495 224.793
Net asset value per share	USD	102.61	103.21	102.09
Class USD X2 (acc)				
Number of shares		1 000 000.000	1 000 000.000	1 000 000.000
Net asset value per share	USD	98.58	99.46	99.00

Lumyna – Millburn Diversified UCITS Fund				
Total Net Assets	USD	267 926 510	276 286 600	201 067 821
Class CHF Z (acc)				
Number of shares		750.000	750.000	150.000
Net asset value per share	CHF	108.48	107.86	101.61
Class EUR B (acc)				
Number of shares		88 739.081	662 416.505	309 134.348
Net asset value per share	EUR	102.30	101.63	94.89
Class EUR C (acc)				
Number of shares		11 983.675	17 336.930	20 790.574
Net asset value per share	EUR	102.45	102.02	95.14
Class EUR D (acc)				
Number of shares		165 730.513	283 836.371	479 648.756
Net asset value per share	EUR	108.22	107.22	99.37
Class EUR X2 (acc)				
Number of shares		137 928.744	156 956.429	156 956.429
Net asset value per share	EUR	104.44	103.36	95.55
Class EUR X3 (acc)				
Number of shares		32 000.000	41 000.000	51 000.000
Net asset value per share	EUR	102.00	101.19	94.41
Class EUR X4 (inc)				
Number of shares		65 957.000	73 532.000	64 766.000
Net asset value per share	EUR	104.65	103.79	96.56
Class EUR X6¹				
Number of shares		33 066.180	-	-
Net asset value per share	EUR	100.97	-	-
Class EUR X6A (acc)²				
Number of shares		523 148.401	-	-
Net asset value per share	EUR	101.71	-	-
Class EUR Y1 (acc)				
Number of shares		7 500.000	7 500.000	-
Net asset value per share	EUR	107.39	106.80	-

¹ Launched on May 7, 2019² Launched on August 30, 2019

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – Millburn Diversified UCITS Fund (cont.)				
Class EUR Z (acc)				
Number of shares		9 012.565	6 943.483	9 868.046
Net asset value per share	EUR	99.78	99.14	93.17
Class GBP B (acc)				
Number of shares		25 013.674	10 959.407	1 914.317
Net asset value per share	GBP	105.70	104.60	96.87
Class GBP D (acc)				
Number of shares		15 244.137	16 786.459	17 442.682
Net asset value per share	GBP	106.79	105.29	96.62
Class GBP X4 (inc)				
Number of shares		253 430.500	271 867.500	266 449.500
Net asset value per share	GBP	106.81	105.43	97.26
Class GBP Z (acc)				
Number of shares		23 970.532	21 022.026	1 936.330
Net asset value per share	GBP	101.34	100.23	93.19
Class JPY X5 (acc)				
Number of shares		6 496 043.071	6 264 429.084	-
Net asset value per share	JPY	1 077.11	1 067.46	-
Class USD B (acc)				
Number of shares		188 270.086	119 895.456	155 723.700
Net asset value per share	USD	111.92	109.94	100.12
Class USD C (acc)				
Number of shares		9 135.342	8 845.193	22 048.112
Net asset value per share	USD	110.12	108.43	99.53
Class USD D (acc) ¹				
Number of shares		-	2 076.764	42 799.724
Net asset value per share	USD	-	112.08	101.78
Class USD Management (acc)				
Number of shares		-	-	15 370.758
Net asset value per share	USD	-	-	103.35
Class USD X4 (inc)				
Number of shares		59 482.000	69 498.000	70 560.000
Net asset value per share	USD	110.01	107.81	98.36
Class USD Y1 (acc)				
Number of shares		89 323.880	39 626.168	-
Net asset value per share	USD	107.55	105.82	-
Class USD Z (acc)				
Number of shares		21 605.569	12 540.299	8 000.000
Net asset value per share	USD	104.67	103.07	94.67

Lumyna – Global Debt - Credit UCITS Fund				
Total Net Assets	USD	799 809 297	846 220 619	1 208 909 344
Class EUR B (acc)				
Number of shares		2 853 302.222	3 035 588.454	3 437 032.131
Net asset value per share	EUR	104.25	99.36	97.71
Class EUR B (inc)				
Number of shares		47 281.096	21 490.969	7 440.466
Net asset value per share	EUR	104.40	101.88	100.24
Class GBP B (inc)				
Number of shares		154 465.391	178 662.892	265 308.783
Net asset value per share	GBP	103.46	100.25	98.04

¹ Liquidated on April 10, 2019

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – Global Debt - Credit UCITS Fund (cont.)				
Class USD B (acc)				
Number of shares		3 957 601.011	4 510 530.533	7 601 370.105
Net asset value per share	USD	110.23	103.39	98.61
Class USD B (inc)				
Number of shares		129 360.300	146 260.747	88 831.670
Net asset value per share	USD	109.76	105.35	100.54
Lumyna – Global Debt - Government UCITS Fund				
Total Net Assets	USD	5 888 006 057	5 209 567 257	1 771 143 440
Class EUR B (acc)				
Number of shares		21 192 221.414	18 438 420.264	4 571 034.154
Net asset value per share	EUR	104.59	100.78	99.45
Class EUR B (inc)				
Number of shares		274 835.342	170 415.366	14 105.416
Net asset value per share	EUR	104.65	101.72	100.40
Class GBP B (inc)				
Number of shares		1 190 925.764	1 009 722.501	387 838.528
Net asset value per share	GBP	105.85	102.17	99.80
Class USD B (acc)				
Number of shares		28 707 136.019	27 311 361.673	11 385 193.099
Net asset value per share	USD	110.52	104.81	100.35
Class USD B (inc)				
Number of shares		1 021 130.564	1 016 561.764	134 157.336
Net asset value per share	USD	109.76	105.01	100.57
Lumyna – Global Debt - Securitised UCITS Fund				
Total Net Assets	USD	387 879 173	739 915 164	679 454 311
Class EUR B (acc)				
Number of shares		1 570 845.532	2 364 348.684	1 934 012.541
Net asset value per share	EUR	100.79	98.98	97.99
Class EUR B (inc)				
Number of shares		19 214.678	17 912.923	3 907.520
Net asset value per share	EUR	100.28	101.14	100.21
Class GBP B (inc)				
Number of shares		97 104.143	169 814.008	159 579.977
Net asset value per share	GBP	99.67	99.79	98.35
Class USD B (acc)				
Number of shares		1 834 832.894	4 289 812.127	4 253 970.729
Net asset value per share	USD	106.58	102.98	98.89
Class USD B (inc)				
Number of shares		53 910.838	107 860.933	31 670.928
Net asset value per share	USD	105.41	104.52	100.44
Lumyna – PSAM Global Event UCITS Fund				
Total Net Assets	EUR	557 829 202	-	-
Class EUR A (acc) ¹				
Number of shares		1 042 214.974	-	-
Net asset value per share	EUR	135.91	-	-
Class EUR A2 (acc) ¹				
Number of shares		1 451 241.833	-	-
Net asset value per share	EUR	113.12	-	-

¹ Launched on June 6, 2019

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2019	March 31, 2019	March 31, 2018
Lumyna – PSAM Global Event UCITS Fund (cont.)				
Class EUR A3 (acc) ¹				
Number of shares		869 857.847	-	-
Net asset value per share	EUR	116.13	-	-
Class EUR B (acc) ²				
Number of shares		15 450.008	-	-
Net asset value per share	EUR	100.48	-	-
Class EUR E (acc) ¹				
Number of shares		109 052.390	-	-
Net asset value per share	EUR	122.56	-	-
Class EUR Z (acc) ³				
Number of shares		5 609.000	-	-
Net asset value per share	EUR	100.41	-	-
Class GBP A (acc) ¹				
Number of shares		11 035.010	-	-
Net asset value per share	GBP	134.53	-	-
Class GBP A2 (acc) ¹				
Number of shares		174.110	-	-
Net asset value per share	GBP	112.69	-	-
Class GBP A3 (acc) ¹				
Number of shares		48 661.204	-	-
Net asset value per share	GBP	132.64	-	-
Class GBP E (acc) ¹				
Number of shares		775.500	-	-
Net asset value per share	GBP	123.15	-	-
Class SEK A3 (acc) ¹				
Number of shares		8 254 997.770	-	-
Net asset value per share	SEK	107.77	-	-
Class USD A (acc) ¹				
Number of shares		128 578.395	-	-
Net asset value per share	USD	139.30	-	-
Class USD A2 (acc) ¹				
Number of shares		25 298.810	-	-
Net asset value per share	USD	119.75	-	-
Class USD A3 (acc) ¹				
Number of shares		144 368.175	-	-
Net asset value per share	USD	137.33	-	-
Class USD B (acc) ⁴				
Number of shares		12 900.000	-	-
Net asset value per share	USD	101.50	-	-
Class USD E (acc) ¹				
Number of shares		40 595.590	-	-
Net asset value per share	USD	132.92	-	-

¹ Launched on June 6, 2019² Launched on July 7, 2019³ Launched on July 9, 2019⁴ Launched on August 23, 2019

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019
(expressed in USD)

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					
Argentina					
8 786	Corp. America Airports S.A.	USD	45 704	39 801	0.00
8 555	Empresa Distribuidora Y Comercializadora Norte - ADR	USD	59 781	60 227	0.01
1 174	IRSA Inversiones y Representaciones S.A. - ADR	USD	6 268	6 175	0.00
196	Transportadora de Gas del Sur S.A. - B - ADR	USD	1 639	1 664	0.00
	Total Argentina		113 392	107 867	0.01
Australia					
59 721	BHP Group Plc. - ADR	USD	2 528 526	2 558 448	0.12
	Total Australia		2 528 526	2 558 448	0.12
Belgium					
2 075	Euronav NV	USD	18 291	19 090	0.00
63	Galapagos NV - ADR	USD	10 113	9 618	0.00
	Total Belgium		28 404	28 708	0.00
Bermuda					
12 610	Bank of NT Butterfield & Son Ltd.	USD	403 225	373 760	0.02
22 365	DHT Hldg., Inc.	USD	128 776	137 545	0.01
46 372	Third Point Reinsurance Ltd.	USD	467 418	463 256	0.02
	Total Bermuda		999 419	974 561	0.05
Brazil					
2 453	Afya Ltd. - A	USD	59 012	62 895	0.01
53	Arco Platform Ltd. - A	USD	2 548	2 687	0.00
78 585	Cia Brasileira de Distribuicao - ADR	USD	1 774 834	1 511 189	0.07
885	Cosan Ltd. - A	USD	13 490	13 186	0.00
115	CPFL Energia S.A. - ADR	USD	1 777	1 814	0.00
264	Embraer S.A. - ADR	USD	4 559	4 554	0.00
2 967	TIM Participacoes S.A. - ADR	USD	43 314	42 606	0.00
	Total Brazil		1 899 534	1 638 931	0.08
British Virgin Islands					
330 417	Nomad Foods Ltd.	USD	6 806 435	6 773 548	0.31
	Total British Virgin Islands		6 806 435	6 773 548	0.31
Canada					
2 066	BRP, Inc.	USD	84 383	80 450	0.01
21 251	Canadian Solar, Inc.	USD	478 234	401 219	0.02
44 951	City Office, Inc.	USD	595 457	646 845	0.03
384	Colliers International Group, Inc.	USD	28 274	28 819	0.00
16 332	Crescent Point Energy Corp.	USD	65 487	69 574	0.00
1 604 956	Encana Corp.	USD	7 520 499	7 382 798	0.34
15 400	Enerplus Corp.	USD	100 083	114 576	0.01
12 230	Fortuna Silver Mines, Inc.	USD	43 779	37 791	0.00
88 371	Lululemon Athletica, Inc.	USD	16 317 176	17 014 069	0.78
5 130	North American Construction Group Ltd.	USD	56 518	59 149	0.00

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Canada (cont.)					
16 060	Organigram Hldg., Inc.	USD	64 943	55 246	0.00
5 076	Points International Ltd.	USD	56 752	55 684	0.00
3 430	Precision Drilling Corp.	USD	4 847	3 910	0.00
39 009	Resolute Forest Products, Inc.	USD	231 791	183 342	0.01
303 729	Restaurant Brands International, Inc.	USD	22 734 399	21 607 281	1.00
8 992	Ritchie Bros Auctioneers, Inc.	USD	345 945	358 781	0.02
161	Rogers Communications, Inc. - B	USD	7 870	7 845	0.00
588	Stantec, Inc.	USD	12 800	13 036	0.00
239	Sundial Growers, Inc.	USD	1 079	1 146	0.00
102 471	Turquoise Hill Resources Ltd.	USD	156 209	48 694	0.00
3 137	Yamana Gold, Inc.	USD	10 140	9 976	0.00
Total Canada			48 916 665	48 180 231	2.22
Cayman Islands					
10 249	FGL Hldg.	USD	79 998	81 787	0.00
4 625	Greenlight Capital Re Ltd. - A	USD	44 767	48 562	0.00
71 231	New Frontier Corp.	USD	752 171	765 733	0.04
1 159	Tecnoglass, Inc.	USD	9 248	9 423	0.00
Total Cayman Islands			886 184	905 505	0.04
Chile					
12 697	Enel Americas S.A. - ADR	USD	112 622	115 669	0.01
2 829	Latam Airlines Group S.A. - ADR	USD	33 214	31 402	0.00
Total Chile			145 836	147 071	0.01
China					
10 640	Bright Scholar Education Hldg. Ltd. - ADR	USD	121 833	102 889	0.01
4 120	Changyou.com Ltd. - ADR	USD	31 696	39 140	0.00
3 129	China Biologic Products Hldg., Inc.	USD	349 306	358 177	0.02
965	China Telecom Corp. Ltd. - ADR	USD	44 046	43 975	0.00
11	CNOOC Ltd. - ADR	USD	1 674	1 675	0.00
3 068	Fang Hldg. Ltd. - ADR	USD	7 192	6 811	0.00
1 049	GreenTree Hospitality Group Ltd. - ADR	USD	11 603	10 490	0.00
173	Guangshen Railway Co. Ltd. - ADR	USD	2 764	2 735	0.00
28 503	Hollysys Automation Technologies Ltd.	USD	546 807	432 960	0.02
3 631	Huami Corp. - ADR	USD	35 095	36 310	0.00
998	OneSmart International Education Group Ltd. - ADR	USD	7 340	7 375	0.00
1 691	PetroChina Co. Ltd. - ADR	USD	85 626	85 920	0.00
1 082	PPDAI Group, Inc. - ADR	USD	3 795	3 138	0.00
5 907	SINA Corp.	USD	241 478	231 495	0.01
Total China			1 490 255	1 363 090	0.06
Czech Republic					
51 251	Central European Media Enterprises Ltd. - A	USD	202 694	230 373	0.01
Total Czech Republic			202 694	230 373	0.01

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Denmark					
24	Ascendis Pharma A/S - ADR	USD	2 263	2 312	0.00
	Total Denmark		2 263	2 312	0.00
France					
1 118	Cellectis S.A. - ADR	USD	13 549	11 627	0.00
148	Constellium SE	USD	1 965	1 881	0.00
594	EDAP TMS S.A. - ADR	USD	2 393	2 667	0.00
1 500	Genfit - ADR	USD	25 240	26 115	0.00
	Total France		43 147	42 290	0.00
Germany					
16 963	Fresenius Medical Care AG & Co. KGaA - ADR	USD	627 237	569 787	0.03
6 823	Infineon Technologies AG - ADR	USD	122 227	122 882	0.00
10 466	Trivago NV - ADR	USD	55 567	43 016	0.00
	Total Germany		805 031	735 685	0.03
Greece					
15 186	DryShips, Inc.	USD	58 559	79 423	0.01
18 015	Tsakos Energy Navigation Ltd.	USD	58 862	53 144	0.00
	Total Greece		117 421	132 567	0.01
Hong Kong					
4 669	China Unicom Hong Kong Ltd. - ADR	USD	47 014	48 978	0.00
2 767	Global Cord Blood Corp.	USD	12 592	13 392	0.00
320	Hutchison China MediTech Ltd. - ADR	USD	5 837	5 709	0.00
107	Melco Resorts & Entertainment Ltd. - ADR	USD	2 086	2 077	0.00
37 080	New Frontier Corp. - A	USD	374 612	377 474	0.02
410	Seaspan Corp.	USD	4 498	4 358	0.00
	Total Hong Kong		446 639	451 988	0.02
India					
3 003	Dr Reddy's Laboratories Ltd. - ADR	USD	107 241	113 784	0.01
196	Infosys Ltd. - ADR	USD	2 171	2 228	0.00
1 388	Vedanta Ltd. - ADR	USD	11 293	12 048	0.00
12 081	WNS Hldg. Ltd. - ADR	USD	700 369	709 759	0.03
	Total India		821 074	837 819	0.04
Ireland					
2 857	Alkermes Plc.	USD	56 656	55 740	0.00
101 475	Allergan Plc.	USD	16 601 925	17 077 228	0.79
13 149	Ardmore Shipping Corp.	USD	84 318	87 967	0.00
12 950	Fly Leasing Ltd. - ADR	USD	269 197	265 604	0.01
3 368	Mallinckrodt Plc.	USD	8 440	8 117	0.00
6 238	Ryanair Hldg. Plc. - ADR	USD	387 426	414 078	0.02
5 565	STERIS Plc.	USD	845 428	804 087	0.04
	Total Ireland		18 253 390	18 712 821	0.86

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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					
1 865	Galmed Pharmaceuticals Ltd.	USD	8 944	8 915	0.00
8 001	Ituran Location and Control Ltd.	USD	238 629	198 345	0.01
47 462	MellanoX Technologies Ltd.	USD	5 344 382	5 201 361	0.24
53	Nova Measuring Instruments Ltd.	USD	1 647	1 684	0.00
1 693	Radware Ltd.	USD	41 658	41 072	0.00
230	Stratasys Ltd.	USD	5 702	4 900	0.00
2 630	Taro Pharmaceutical Industries Ltd.	USD	209 200	198 433	0.01
Total Israel			5 850 162	5 654 710	0.26
Italy					
18 152	ACEA SpA	EUR	331 535	362 540	0.02
17 439	Aeffe SpA	EUR	41 348	29 431	0.00
45 068	Anima Hldg. SpA 144A	EUR	159 507	171 769	0.01
1 216 898	Assicurazioni Generali SpA	EUR	22 743 420	23 588 051	1.09
1 753	ASTM SpA	EUR	44 078	56 072	0.00
19 276	Autogrill SpA	EUR	194 219	186 716	0.01
6 335	Avio SpA	EUR	93 863	82 186	0.01
3 012	Azimut Hldg. SpA	EUR	57 403	56 545	0.00
33 914	Banca Farmafactoring SpA 144A	EUR	184 984	176 916	0.01
2 347	Banca Popolare di Sondrio SCPA	EUR	4 491	4 299	0.00
2 825	Buzzi Unicem SpA	EUR	59 929	64 799	0.00
4 585	Buzzi Unicem SpA	EUR	63 746	66 381	0.00
18 836	Cairo Communication SpA	EUR	46 723	48 257	0.00
7 069	Cerved Group SpA	EUR	68 000	61 653	0.00
4 951	Danieli & C Officine Meccaniche SpA	EUR	51 949	53 112	0.00
927	Datalogic SpA	EUR	14 325	13 310	0.00
387 340	Davide Campari-Milano SpA	EUR	3 850 199	3 500 685	0.16
1 978	DiaSorin SpA	EUR	193 809	230 090	0.01
2 976	El.En. SpA	EUR	72 177	77 672	0.00
7 369	Enav SpA 144A	EUR	40 922	41 614	0.00
700 417	Enel SpA	EUR	5 170 216	5 231 386	0.24
4 757	ERG SpA	EUR	94 178	95 942	0.01
23 436	Eurotech SpA	EUR	181 179	184 470	0.01
16 821	Falck Renewables SpA	EUR	49 611	71 226	0.00
96 299	Ferrari NV	EUR	14 468 709	14 860 649	0.68
3 324	Fiera Milano SpA	EUR	15 399	15 166	0.00
13 932	Gamenet Group SpA 144A	EUR	138 088	165 253	0.01
157 500	Hera SpA	EUR	640 969	646 647	0.03
5 445	Infrastrutture Wireless Italiane SpA 144A	EUR	54 595	56 512	0.00
322 707	Iren SpA	EUR	783 361	941 457	0.04
2 763	Italgas SpA	EUR	15 995	17 838	0.00
787	Moncler SpA	EUR	31 406	28 056	0.00
3 305	Pirelli & C SpA 144A	EUR	19 678	19 558	0.00
5 752	Poste Italiane SpA 144A	EUR	62 691	65 405	0.00
6 773	RAI Way SpA 144A	EUR	41 023	39 356	0.00
2 783	Reply SpA	EUR	171 746	163 382	0.01

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Italy (cont.)					
20 388	Retelit SpA	EUR	32 198	33 340	0.00
113 908	Saipem SpA	EUR	557 745	515 606	0.02
651	Salini Impregilo SpA	EUR	1 435	1 421	0.00
1 287 286	Snam SpA	EUR	6 199 569	6 503 351	0.30
2 212	Societa Iniziative Autostradali e Servizi SpA	EUR	35 843	38 608	0.00
10 002	Technogym SpA 144A	EUR	116 462	111 223	0.01
2 239 235	Telecom Italia SpA	EUR	1 159 244	1 224 513	0.06
1 097 521	Terna Rete Elettrica Nazionale SpA	EUR	6 866 112	7 052 273	0.33
7 260	Tinexta Spa	EUR	109 986	94 820	0.01
171	Unieuro SpA 144A	EUR	2 820	2 185	0.00
153 491	Unipol Gruppo SpA	EUR	675 042	817 603	0.04
Total Italy			66 011 927	67 869 344	3.12
Japan					
30 399	Takeda Pharmaceutical Co. Ltd. - ADR	USD	550 878	522 863	0.02
Total Japan			550 878	522 863	0.02
Jersey					
2 662	Delphi Technologies Plc.	USD	34 996	35 671	0.00
538	Quotient Ltd.	USD	4 323	4 180	0.00
Total Jersey			39 319	39 851	0.00
Luxembourg					
1 407	Altisource Portfolio Solutions S.A.	USD	29 166	28 450	0.00
403	Ardagh Group S.A.	USD	6 217	6 319	0.00
5 139	Pacific Drilling S.A.	USD	26 723	20 093	0.00
610	Tenaris S.A.	EUR	6 992	6 473	0.00
11 978	Tenaris S.A. - ADR	USD	267 341	253 694	0.01
Total Luxembourg			336 439	315 029	0.01
Mexico					
3 848	Coca-Cola Femsa SAB de CV - ADR	USD	234 541	233 266	0.01
Total Mexico			234 541	233 266	0.01
Monaco					
10 962	Costamare, Inc.	USD	63 369	66 540	0.00
88 751	Safe Bulk, Inc.	USD	247 125	155 314	0.01
Total Monaco			310 494	221 854	0.01
Netherlands					
149 653	Frank's International NV	USD	859 918	710 852	0.03
11 048	QIAGEN NV	USD	374 855	364 252	0.02
1 197	Wright Medical Group NV	USD	24 571	24 694	0.00
Total Netherlands			1 259 344	1 099 798	0.05

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Norway					
38 239	Frontline Ltd.	USD	306 705	347 975	0.02
18 625	Nordic American Tankers Ltd.	USD	38 539	40 230	0.00
28 343	Opera Ltd. - ADR	USD	284 002	284 847	0.01
	Total Norway		629 246	673 052	0.03
Panama					
757	Banco Latinoamericano de Comercio Exterior S.A.	USD	14 960	15 095	0.00
	Total Panama		14 960	15 095	0.00
Puerto Rico					
549	Popular, Inc.	USD	29 854	29 690	0.00
72 656	Triple-S Management Corp. - B	USD	1 380 643	973 590	0.05
	Total Puerto Rico		1 410 497	1 003 280	0.05
Russia					
684	HeadHunter Group Plc. - ADR	USD	13 524	13 194	0.00
155	Lukoil PJSC - ADR	USD	13 014	12 823	0.00
1 821	MMC Norilsk Nickel PJSC - ADR	USD	43 641	46 600	0.00
	Total Russia		70 179	72 617	0.00
Singapore					
1 247	China Yuchai International Ltd.	USD	16 854	16 149	0.00
	Total Singapore		16 854	16 149	0.00
South Africa					
7 520	MiX Telematics Ltd. - ADR	USD	127 285	104 904	0.01
726	Sasol Ltd. - ADR	USD	12 428	12 349	0.00
	Total South Africa		139 713	117 253	0.01
South Korea					
14	KB Financial Group, Inc. - ADR	USD	514	500	0.00
6 668	KT Corp. - ADR	USD	75 892	75 415	0.00
164	Woori Financial Group, Inc. - ADR	USD	4 886	5 119	0.00
	Total South Korea		81 292	81 034	0.00
Spain					
91 728	Grifols S.A. - ADR	USD	1 864 997	1 838 229	0.08
	Total Spain		1 864 997	1 838 229	0.08
Sweden					
3 970	Spotify Technology S.A.	USD	526 072	452 580	0.02
	Total Sweden		526 072	452 580	0.02
Switzerland					
1 906	AC Immune S.A.	USD	10 277	9 435	0.00
603	Garmin Ltd.	USD	51 079	51 068	0.01

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Switzerland (cont.)					
4 537	Garrett Motion, Inc.	USD	45 980	45 189	0.00
53 758	TE Connectivity Ltd.	USD	5 005 650	5 009 170	0.23
	Total Switzerland		5 112 986	5 114 862	0.24
Taiwan					
3 908	Silicon Motion Technology Corp. - ADR	USD	135 943	138 148	0.01
9 495	United Microelectronics Corp. - ADR	USD	19 830	19 844	0.00
	Total Taiwan		155 773	157 992	0.01
Thailand					
870	Fabrinet	USD	46 800	45 501	0.00
	Total Thailand		46 800	45 501	0.00
United Kingdom					
5 471	Adaptimmune Therapeutics Plc. - ADR	USD	10 004	8 261	0.00
133 152	AstraZeneca Plc. - ADR	USD	5 786 487	5 934 585	0.27
88 622	BP Plc. - ADR	USD	3 392 838	3 366 750	0.15
103	Cardtronics Plc. - A	USD	3 087	3 115	0.00
5 582	CNH Industrial NV	USD	57 315	56 657	0.00
10 670	Fiat Chrysler Automobiles NV	EUR	140 880	138 100	0.01
77	GlaxoSmithKline Plc. - ADR	USD	3 259	3 286	0.00
1 927	GW Pharmaceuticals Plc. - ADR	USD	242 212	221 663	0.01
3	InterContinental Hotels Group Plc. - ADR	USD	184	187	0.00
86	International Consolidated Airlines Group S.A. - ADR	USD	1 262	1 011	0.00
117 060	Leo Hldg. Corp. - A	USD	1 199 605	1 198 694	0.06
12 035	Micro Focus International Plc. - ADR	USD	169 547	170 295	0.01
4 684	Myovant Sciences Ltd.	USD	31 111	24 357	0.00
1 125	NuCana Plc. - ADR	USD	10 222	8 145	0.00
1 876	Orchard Therapeutics Plc. - ADR	USD	29 040	22 287	0.00
68	Oxford Immunotec Global Plc.	USD	989	1 131	0.00
170 234	TechnipFMC Plc.	USD	4 191 822	4 109 449	0.19
2 911	Tronox Hldg. Plc. - A	USD	21 825	24 161	0.00
	Total United Kingdom		15 291 689	15 292 134	0.70
United States					
2 873	10X Genomics, Inc. - A	USD	151 551	144 799	0.01
5 545	1-800-Flowers.com, Inc. - A	USD	89 870	82 038	0.00
35	AAON, Inc.	USD	1 612	1 608	0.00
8 045	AAR Corp.	USD	300 343	331 534	0.02
16 101	Acacia Communications, Inc.	USD	1 033 761	1 053 005	0.05
106	Acadia Realty Trust	USD	3 030	3 029	0.00
76 672	Accuray, Inc.	USD	270 212	212 381	0.01
21 019	ACM Research, Inc. - A	USD	301 318	291 323	0.01
67 869	Acorda Therapeutics, Inc.	USD	707 399	194 784	0.01
670	Acushnet Hldg. Corp.	USD	18 188	17 688	0.00
3 787	Adamis Pharmaceuticals Corp.	USD	2 946	2 668	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
163	Adaptive Biotechnologies Corp.	USD	5 127	5 037	0.00
47 163	Addus HomeCare Corp.	USD	3 687 327	3 739 083	0.17
6 550	Adtalem Global Education, Inc.	USD	263 143	249 490	0.01
2 241	Aduro Biotech, Inc.	USD	2 451	2 375	0.00
1 072	Advanced Emissions Solutions, Inc.	USD	15 665	15 908	0.00
1 377	Advanced Energy Industries, Inc.	USD	81 290	79 054	0.00
2 090	Aegion Corp.	USD	43 952	44 684	0.00
895	AeroVironment, Inc.	USD	48 159	47 936	0.00
53	Affiliated Managers Group, Inc.	USD	4 498	4 418	0.00
4 257	Agilysys, Inc.	USD	109 968	109 022	0.01
3 057	Agios Pharmaceuticals, Inc.	USD	99 967	99 047	0.01
25 632	Aimmune Therapeutics, Inc.	USD	606 344	536 734	0.03
7 372	Air Products & Chemicals, Inc.	USD	1 626 779	1 635 552	0.08
1 840	Airgain, Inc.	USD	21 268	21 620	0.00
315	Alaska Air Group, Inc.	USD	20 414	20 447	0.00
17 522	Albany International Corp. - A	USD	1 281 697	1 579 784	0.07
14 144	Albemarle Corp.	USD	924 072	983 291	0.05
11 983	Alder Biopharmaceuticals, Inc.	USD	223 855	225 999	0.01
193	Alexander's, Inc.	USD	66 773	67 243	0.00
33 147	Alexion Pharmaceuticals, Inc.	USD	3 695 188	3 246 417	0.15
49 182	Allegro Merger Corp.	USD	471 164	499 689	0.02
59	Allied Motion Technologies, Inc.	USD	2 101	2 083	0.00
60 469	Allstate Corp.	USD	6 531 056	6 571 771	0.30
149 830	Ally Financial, Inc.	USD	5 090 345	4 968 363	0.23
2 093	Alpha & Omega Semiconductor Ltd.	USD	26 728	25 702	0.00
222	Amalgamated Bank - A	USD	3 490	3 556	0.00
9 561	Amazon.com, Inc.	USD	17 495 701	16 597 036	0.76
3 714	American Equity Investment Life Hldg. Co.	USD	90 393	89 879	0.00
5 027	American Express Co.	USD	597 266	594 594	0.03
1 798	American Public Education, Inc.	USD	41 858	40 167	0.00
1 912	American Software, Inc. - A	USD	29 020	28 718	0.00
335	American Woodmark Corp.	USD	26 597	29 785	0.00
13 535	America's Car-Mart, Inc.	USD	1 189 291	1 241 160	0.06
17 991	Americold Realty Trust	USD	656 672	666 926	0.03
56 033	AmerisourceBergen Corp.	USD	4 605 465	4 613 197	0.21
36 154	Amkor Technology, Inc.	USD	331 792	329 001	0.02
699	Amneal Pharmaceuticals, Inc.	USD	2 027	2 027	0.00
52 904	Amphastar Pharmaceuticals, Inc.	USD	1 133 675	1 049 086	0.05
15 185	Amplify Energy Corp.	USD	82 278	93 691	0.00
7 475	Andersons, Inc.	USD	173 672	167 664	0.01
226 207	ANGI Homeservices, Inc. - A	USD	2 943 460	1 602 677	0.07
7 423	AngioDynamics, Inc.	USD	148 851	136 732	0.01
5 651	Anixter International, Inc.	USD	378 737	390 597	0.02
182 546	Antares Pharma, Inc.	USD	681 436	610 616	0.03
2 808	Anterix, Inc.	USD	125 791	101 650	0.01
24 907	Anthem, Inc.	USD	6 103 357	5 980 171	0.28

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

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.)					
7 038	Anworth Mortgage Asset Corp.	USD	24 139	23 225	0.00
733	Apergy Corp.	USD	19 816	19 828	0.00
48 843	Apple, Inc.	USD	10 906 409	10 939 367	0.50
9 250	Applied Genetic Technologies Corp.	USD	36 917	38 480	0.00
12 376	Applied Industrial Technologies, Inc.	USD	677 963	702 957	0.03
16 324	Aptinyx, Inc.	USD	51 583	56 971	0.00
297 606	Arbor Realty Trust, Inc.	USD	3 751 526	3 901 615	0.18
12 313	Arch Coal, Inc. - A	USD	1 108 963	913 625	0.04
41 275	Arcosa, Inc.	USD	1 425 830	1 412 018	0.07
2 999	Ares Commercial Real Estate Corp.	USD	46 553	45 675	0.00
20 732	Arlo Technologies, Inc.	USD	74 015	70 696	0.00
1 580	Armada Hoffer Properties, Inc.	USD	28 431	28 582	0.00
21 827	Armstrong Flooring, Inc.	USD	155 025	139 475	0.01
12 699	Artisan Partners Asset Management, Inc. - A	USD	328 277	358 620	0.02
7 083	ASGN, Inc.	USD	436 198	445 237	0.02
4 637	Assembly Biosciences, Inc.	USD	61 907	45 582	0.00
388	Astronics Corp.	USD	12 355	11 399	0.00
1 647	AstroNova, Inc.	USD	27 974	26 632	0.00
8 938	Asure Software, Inc.	USD	64 422	59 974	0.00
228 247	At Home Group, Inc.	USD	3 118 618	2 195 736	0.10
13 775	Atkore International Group, Inc.	USD	398 043	418 071	0.02
11 993	Atlantic Power Corp.	USD	27 575	28 064	0.00
3 829	AtriCure, Inc.	USD	95 489	95 495	0.00
55	Audentes Therapeutics, Inc.	USD	1 685	1 545	0.00
60 133	Automatic Data Processing, Inc.	USD	9 976 171	9 706 669	0.45
15 831	Avanos Medical, Inc.	USD	649 102	593 029	0.03
1 014	Avnet, Inc.	USD	44 689	45 108	0.00
24 851	AVX Corp.	USD	392 659	377 735	0.02
7 951	Axalta Coating Systems Ltd.	USD	238 243	239 723	0.01
2 307	Axcelis Technologies, Inc.	USD	41 695	39 427	0.00
28 714	Axogen, Inc.	USD	563 060	358 351	0.02
11 205	AXT, Inc.	USD	43 042	39 890	0.00
2 994	AZZ, Inc.	USD	129 075	130 419	0.01
18 482	Badger Meter, Inc.	USD	983 412	992 483	0.05
20	BancFirst Corp.	USD	1 129	1 108	0.00
3 165	Bancorp, Inc.	USD	27 512	31 334	0.00
4 150	Bank of New York Mellon Corp.	USD	187 912	187 622	0.01
2 283	Baxter International, Inc.	USD	188 468	199 694	0.01
15 267	Becton Dickinson and Co.	USD	3 867 342	3 861 940	0.18
4 051	Bel Fuse, Inc. - B	USD	46 358	60 887	0.00
2 487	Benchmark Electronics, Inc.	USD	70 902	72 272	0.00
157	Berry Global Group, Inc.	USD	6 180	6 165	0.00
34 579	Best Buy Co., Inc.	USD	2 343 070	2 385 605	0.11
76	BG Staffing, Inc.	USD	1 449	1 452	0.00
21 009	Big 5 Sporting Goods Corp.	USD	45 616	43 699	0.00
1 182	Big Lots, Inc.	USD	28 265	28 959	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 126	BioSpecifics Technologies Corp.	USD	64 033	60 264	0.00
3 022	Bio-Techne Corp.	USD	577 145	591 315	0.03
74 372	BJ's Restaurants, Inc.	USD	3 714 368	2 888 608	0.13
170	Blackbaud, Inc.	USD	15 261	15 358	0.00
2 184	Blackline, Inc.	USD	116 604	104 417	0.01
1 656	Bloomin' Brands, Inc.	USD	31 386	31 348	0.00
8 283	Blucora, Inc.	USD	241 508	179 244	0.01
46	Bluebird Bio, Inc.	USD	4 366	4 224	0.00
4 086	Bluegreen Vacations Corp.	USD	43 185	38 082	0.00
1 229	BlueLinx Hldg., Inc.	USD	38 149	39 734	0.00
10 497	Boise Cascade Co.	USD	313 696	342 097	0.02
427	BOK Financial Corp.	USD	34 042	33 797	0.00
7 628	Bonanza Creek Energy, Inc.	USD	170 725	170 791	0.01
98 606	Boot Barn Hldg., Inc.	USD	2 284 177	3 441 349	0.16
513	Booz Allen Hamilton Hldg. Corp.	USD	31 245	36 433	0.00
55	Boston Beer Co., Inc. - A	USD	19 327	20 024	0.00
36 906	Boston Private Financial Hldg., Inc.	USD	405 596	430 139	0.02
10 267	Bottomline Technologies DE, Inc.	USD	439 909	404 006	0.02
86 484	Boxwood Merger Corp.	USD	934 027	927 108	0.04
7 125	Bridgewater Bancshares, Inc.	USD	85 528	85 073	0.00
493	Brightcove, Inc.	USD	5 160	5 167	0.00
843	BrightView Hldg., Inc.	USD	14 540	14 457	0.00
436	Brookline Bancorp, Inc.	USD	6 414	6 422	0.00
5 480	Brooks Automation, Inc.	USD	197 819	202 924	0.01
10 283	Brown-Forman Corp. - B	USD	653 287	645 567	0.03
65 467	Bruker Corp.	USD	2 673 119	2 875 965	0.13
3 307	Build-A-Bear Workshop, Inc.	USD	9 966	10 417	0.00
21 115	Bunge Ltd.	USD	1 155 411	1 195 531	0.06
1 851	BWX Technologies, Inc.	USD	106 900	105 896	0.01
509 841	Cabot Oil & Gas Corp.	USD	8 936 073	8 957 906	0.41
79 061	Cactus, Inc. - A	USD	2 711 202	2 288 025	0.11
10 988	Cadiz, Inc.	USD	130 913	137 240	0.01
163 786	Caesars Entertainment Corp.	USD	1 888 007	1 909 745	0.09
21 227	CalAmp Corp.	USD	237 902	244 535	0.01
8 251	Calavo Growers, Inc.	USD	752 887	785 330	0.04
23 765	Calix, Inc.	USD	146 643	151 858	0.01
193	Calyxt, Inc.	USD	1 087	1 089	0.00
4 886	Cambrex Corp.	USD	291 031	290 717	0.01
18 241	Carbonite, Inc.	USD	356 927	282 553	0.01
32 911	Cardinal Health, Inc.	USD	1 554 991	1 553 070	0.07
2 048	Career Education Corp.	USD	34 557	32 543	0.00
12 095	CareTrust, Inc.	USD	281 779	284 293	0.01
35 467	Carnival Plc. - ADR	USD	1 830 551	1 492 097	0.07
30 343	Cars.com, Inc.	USD	305 995	272 480	0.01
324	Casella Waste Systems, Inc. - A	USD	13 937	13 913	0.00
2 365	CASI Pharmaceuticals, Inc.	USD	8 392	7 899	0.00

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
2 545	Castle Biosciences, Inc.	USD	54 787	46 039	0.00
43	Catalent, Inc.	USD	2 053	2 049	0.00
3 519	Cato Corp. - A	USD	57 535	61 970	0.00
4 447	CBRE Group, Inc. - A	USD	238 804	235 735	0.01
790	CBTX, Inc.	USD	23 527	22 025	0.00
2 906	CECO Environmental Corp.	USD	20 698	20 298	0.00
15 004	Cedar Realty Trust, Inc.	USD	41 751	45 012	0.00
54 328	Celgene Corp.	USD	5 025 757	5 394 770	0.25
571 621	Centennial Resource Development, Inc. - A	USD	2 711 316	2 580 869	0.12
15 139	Central Garden & Pet Co.	USD	415 515	442 513	0.02
27 842	Central Garden & Pet Co. - A	USD	668 846	771 919	0.04
87	Century Bancorp, Inc. - A	USD	7 486	7 621	0.00
393	Century Casinos, Inc.	USD	3 070	3 038	0.00
859	Century Communities, Inc.	USD	26 266	26 311	0.00
18 277	CenturyLink, Inc.	USD	228 520	228 097	0.01
7 453	CF Industries Hldg., Inc.	USD	372 285	366 688	0.02
1 302	ChannelAdvisor Corp.	USD	12 071	12 148	0.00
1 562	Charles River Laboratories International, Inc.	USD	212 047	206 762	0.01
2 506	Cheesecake Factory, Inc.	USD	104 351	104 450	0.01
6 561	Chewy, Inc. - A	USD	197 819	161 269	0.01
2 092	Church & Dwight Co., Inc.	USD	157 922	157 402	0.01
1 282	Chuy's Hldg., Inc.	USD	31 441	31 742	0.00
99 232	Ciena Corp.	USD	3 927 307	3 892 871	0.18
16 242	Cintas Corp.	USD	4 323 381	4 354 480	0.20
454 845	Citizens Financial Group, Inc.	USD	16 036 116	16 087 868	0.74
6 873	Clarus Corp.	USD	80 051	80 586	0.00
4 129	Clean Energy Fuels Corp.	USD	8 716	8 526	0.00
11 403	CloudFlare, Inc. - A	USD	205 254	211 754	0.01
4 233	Clovis Oncology, Inc.	USD	17 004	16 636	0.00
87	CNO Financial Group, Inc.	USD	1 385	1 377	0.00
2 957	Coda Octopus Group, Inc.	USD	27 397	24 277	0.00
6 664	Cogent Communications Hldg., Inc.	USD	369 696	367 186	0.02
193	Columbia Property Trust, Inc.	USD	4 147	4 082	0.00
6 082	Columbus McKinnon Corp.	USD	215 311	221 567	0.01
8 589	Comfort Systems USA, Inc.	USD	332 645	379 891	0.02
49 374	Community Health Systems, Inc.	USD	158 492	177 746	0.01
439	CommVault Systems, Inc.	USD	19 497	19 628	0.00
13 818	Computer Programs & Systems, Inc.	USD	335 583	312 425	0.01
15 164	Comtech Telecommunications Corp.	USD	389 665	492 830	0.02
81	Connecticut Water Service, Inc.	USD	5 670	5 675	0.00
79 959	Conn's, Inc.	USD	1 948 486	1 987 781	0.09
8 478	ConocoPhillips	USD	481 359	483 076	0.02
14 145	CONSOL Energy, Inc.	USD	279 241	221 086	0.01
28 620	Consolidated Communications Hldg., Inc.	USD	132 724	136 231	0.01
16 360	Constellation Brands, Inc. - A	USD	3 373 474	3 391 101	0.16
7 616	Container Store Group, Inc.	USD	54 973	33 663	0.00

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
779	Continental Building Products, Inc.	USD	21 419	21 259	0.00
349	Cooper-Standard Hldg., Inc.	USD	14 379	14 267	0.00
71 500	Copart, Inc.	USD	5 822 929	5 743 595	0.26
153 228	Corcept Therapeutics, Inc.	USD	1 790 590	2 165 878	0.10
10 109	Core-Mark Hldg. Co., Inc.	USD	322 853	324 651	0.02
305	CorMedix, Inc.	USD	2 447	1 946	0.00
5 644	CoStar Group, Inc.	USD	3 323 937	3 348 021	0.15
1 070	Coty, Inc. - A	USD	11 175	11 246	0.00
4 753	Covenant Transportation Group, Inc. - A	USD	71 924	78 139	0.00
187	Covetrus, Inc.	USD	2 265	2 223	0.00
5 145	CRA International, Inc.	USD	199 352	215 936	0.01
289	Cracker Barrel Old Country Store, Inc.	USD	47 833	47 006	0.00
9 302	Crane Co.	USD	737 845	750 020	0.03
242	Crawford & Co. - A	USD	2 513	2 633	0.00
5 278	Crinetics Pharmaceuticals, Inc.	USD	100 082	79 381	0.00
205 565	Crocs, Inc.	USD	4 754 289	5 706 484	0.26
2 863	Cross Country Healthcare, Inc.	USD	30 209	29 489	0.00
6 276	CrossFirst Bankshares, Inc.	USD	91 630	89 778	0.00
307	CryoLife, Inc.	USD	8 539	8 335	0.00
163	CSG Systems International, Inc.	USD	8 441	8 424	0.00
110	Cumulus Media, Inc. - A	USD	1 454	1 599	0.00
1 469	Curo Group Hldg. Corp.	USD	20 219	19 508	0.00
1 560	CVR Energy, Inc.	USD	68 877	68 687	0.00
81 778	CVS Health Corp.	USD	4 969 563	5 157 738	0.24
2 684	CyberOptics Corp.	USD	39 879	38 435	0.00
77 271	Cypress Semiconductor Corp.	USD	1 765 574	1 803 505	0.08
535	CytomX Therapeutics, Inc.	USD	4 280	3 948	0.00
673	Daktronics, Inc.	USD	5 069	4 970	0.00
150 876	Danaher Corp.	USD	21 442 161	21 791 021	1.00
2 769	DASAN Zhone Solutions, Inc.	USD	28 766	25 364	0.00
5 341	Datadog, Inc. - A	USD	200 555	181 113	0.01
14 294	DaVita, Inc.	USD	840 372	815 759	0.04
17 708	Deckers Outdoor Corp.	USD	3 003 241	2 609 451	0.12
13 023	Del Taco Restaurants, Inc.	USD	156 204	133 160	0.01
111 979	Dell Technologies, Inc. - C	USD	6 045 735	5 807 231	0.27
251 188	Devon Energy Corp.	USD	6 012 852	6 043 583	0.28
122 270	DFB Healthcare Acquisitions Corp.	USD	1 223 635	1 247 154	0.06
945	Diamond Hill Investment Group, Inc.	USD	127 739	130 533	0.01
7 661	Diamondpeak Hldg. Corp.	USD	76 683	78 142	0.00
7 196	Dicerna Pharmaceuticals, Inc.	USD	100 498	103 335	0.01
7 044	Discovery, Inc. - C	USD	192 177	173 423	0.01
6 171	DMC Global, Inc.	USD	277 084	271 401	0.01
150 449	Dollar General Corp.	USD	19 390 393	23 912 364	1.10
368	Domtar Corp.	USD	13 189	13 178	0.00
7 705	Donnelley Financial Solutions, Inc.	USD	93 795	94 926	0.00
3 685	DSP Group, Inc.	USD	54 472	51 903	0.00

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
3 165	Ducommun, Inc.	USD	141 882	134 196	0.01
2 247	Duluth Hldg., Inc. - B	USD	33 448	19 055	0.00
10	Dunkin' Brands Group, Inc.	USD	811	794	0.00
59	DXP Enterprises, Inc.	USD	2 041	2 048	0.00
1 890	Dyadic International, Inc.	USD	10 529	11 586	0.00
4 479	Dynatrace, Inc.	USD	105 813	83 623	0.00
18 408	E*TRADE Financial Corp.	USD	800 452	804 246	0.04
18 200	Eagle Pharmaceuticals, Inc.	USD	958 737	1 029 574	0.05
1 180	Earthstone Energy, Inc. - A	USD	4 144	3 835	0.00
690 718	eBay, Inc.	USD	26 493 111	26 924 188	1.24
70 571	Ebix, Inc.	USD	3 614 516	2 971 039	0.14
15 333	Echo Global Logistics, Inc.	USD	339 813	347 292	0.02
2 812	Eiger BioPharmaceuticals, Inc.	USD	31 094	28 823	0.00
182 399	Elanco Animal Health, Inc.	USD	4 884 150	4 849 989	0.22
71 085	Electronic Arts, Inc.	USD	7 032 551	6 953 535	0.32
113 147	elf Beauty, Inc.	USD	1 899 530	1 981 204	0.09
47 067	Ellington Financial, Inc.	USD	836 462	850 501	0.04
2 919	Emerald Expositions Events, Inc.	USD	32 068	28 402	0.00
19 628	Emergent BioSolutions, Inc.	USD	939 855	1 026 152	0.05
37 659	Enanta Pharmaceuticals, Inc.	USD	3 333 982	2 262 553	0.10
3 573	Encore Capital Group, Inc.	USD	114 007	119 070	0.01
1 999	Endurance International Group Hldg., Inc.	USD	7 512	7 496	0.00
31	EnerSys	USD	2 068	2 044	0.00
4 824	Enova International, Inc.	USD	115 477	100 098	0.01
10 157	EnPro Industries, Inc.	USD	648 443	697 278	0.03
1 953	Ensign Group, Inc.	USD	96 164	92 631	0.00
4 928	Entegris, Inc.	USD	228 351	231 912	0.01
9 267	Entercom Communications Corp. - A	USD	40 416	30 952	0.00
29 404	Enterprise Financial Services Corp.	USD	1 218 420	1 198 213	0.06
7 156	Envista Hldg. Corp.	USD	200 010	199 509	0.01
1 049	Enzo Biochem, Inc.	USD	3 692	3 776	0.00
286 735	EOG Resources, Inc.	USD	22 794 638	21 281 472	0.98
380	ePlus, Inc.	USD	28 843	28 914	0.00
1 198	Equity Commonwealth	USD	41 022	41 032	0.00
6 630	Equity LifeStyle Properties, Inc.	USD	825 093	885 768	0.04
26	Erie Indemnity Co. - A	USD	5 227	4 827	0.00
72	ESCO Technologies, Inc.	USD	5 681	5 728	0.00
4 187	Ethan Allen Interiors, Inc.	USD	78 651	79 972	0.00
504	Evelo Biosciences, Inc.	USD	4 128	3 074	0.00
72	Evercore, Inc. - A	USD	5 679	5 767	0.00
546	Everspin Technologies, Inc.	USD	3 724	3 347	0.00
32 439	Evolent Health, Inc. - A	USD	326 473	233 236	0.01
6 359	Evolution Petroleum Corp.	USD	37 917	37 137	0.00
1 053	Exagen, Inc.	USD	19 565	16 311	0.00
2 811	Exelon Corp.	USD	133 472	135 799	0.01
1 250	ExlService Hldg., Inc.	USD	82 874	83 700	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
22 317	Extra Space Storage, Inc.	USD	2 599 762	2 607 072	0.12
589	EZCorp, Inc. - A	USD	3 973	3 802	0.00
476	Facebook, Inc. - A	USD	86 452	84 766	0.00
36 104	Falcon Minerals Corp.	USD	326 587	207 598	0.01
38 280	Far Point Acquisition Corp.	USD	389 265	409 213	0.02
88 527	Far Point Acquisition Corp. - A	USD	860 482	904 746	0.04
4 530	Farmland Partners, Inc.	USD	29 220	30 260	0.00
33	FARO Technologies, Inc.	USD	1 600	1 596	0.00
4 281	FibroGen, Inc.	USD	164 907	158 311	0.01
62	Fidelity National Information Services, Inc.	USD	8 098	8 231	0.00
233	First Bancshares, Inc.	USD	7 639	7 526	0.00
569	First Community Bankshares, Inc.	USD	18 513	18 419	0.00
592	First Defiance Financial Corp.	USD	17 172	17 147	0.00
414	First Midwest Bancorp, Inc.	USD	8 137	8 065	0.00
3 736	First Solar, Inc.	USD	217 793	216 725	0.01
349	First United Corp.	USD	7 858	7 678	0.00
91 049	Five Below, Inc.	USD	11 444 631	11 481 279	0.53
19 141	Five Prime Therapeutics, Inc.	USD	115 581	74 171	0.00
186 395	Floor & Decor Hldg., Inc. - A	USD	7 531 539	9 534 104	0.44
373	Flowers Foods, Inc.	USD	8 560	8 627	0.00
5 404	Fluent, Inc.	USD	15 598	14 780	0.00
199	Flushing Financial Corp.	USD	4 051	4 021	0.00
21 141	Focus Financial Partners, Inc. - A	USD	474 098	503 156	0.02
644	FONAR Corp.	USD	15 261	13 311	0.00
10 486	FormFactor, Inc.	USD	187 006	195 511	0.01
5 784	Forrester Research, Inc.	USD	209 347	185 898	0.01
5 098	Forterra, Inc.	USD	35 748	36 859	0.00
5 297	Fortress Biotech, Inc.	USD	8 327	7 469	0.00
17 620	Forty Seven, Inc.	USD	138 018	113 120	0.01
2 198	Forum Energy Technologies, Inc.	USD	3 767	3 407	0.00
45 661	Forum Merger II Corp. - A	USD	459 806	461 176	0.02
109 058	Foundation Building Materials, Inc.	USD	1 858 549	1 689 308	0.08
77 858	Four Corners Property Trust, Inc.	USD	2 178 782	2 201 824	0.10
473 733	Fox Corp. - A	USD	15 877 073	14 939 170	0.69
3 643	Fox Corp. - B	USD	139 662	114 900	0.01
1 715	Fox Factory Hldg. Corp.	USD	106 497	106 742	0.01
80	Franklin Electric Co., Inc.	USD	3 759	3 825	0.00
3 339	Freshpet, Inc.	USD	162 758	166 182	0.01
311	FrontDoor, Inc.	USD	14 954	15 105	0.00
1 840	Funko, Inc. - A	USD	38 308	37 858	0.00
1 264	GAMCO Investors, Inc. - A	USD	23 458	24 711	0.00
2 603	Gaming and Leisure Properties, Inc.	USD	100 249	99 539	0.01
54 608	Gap, Inc.	USD	863 077	947 995	0.04
12 754	Gates Industrial Corp. Plc.	USD	166 038	128 433	0.01
807	GATX Corp.	USD	62 823	62 567	0.00
21 224	General Motors Co.	USD	793 036	795 476	0.04

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 129	Genesco, Inc.	USD	44 392	45 183	0.00
12 413	Genesee & Wyoming, Inc. - A	USD	1 366 625	1 371 761	0.06
498	Genomic Health, Inc.	USD	34 231	33 774	0.00
199 920	Genpact Ltd.	USD	7 310 977	7 746 900	0.36
145 185	Genworth Financial, Inc. - A	USD	625 508	638 814	0.03
35 619	GEO Group, Inc.	USD	651 082	617 633	0.03
14 053	Gibraltar Industries, Inc.	USD	598 220	645 595	0.03
303 478	Gilead Sciences, Inc.	USD	19 843 438	19 234 436	0.88
76	Gladstone Capital Corp.	USD	714	741	0.00
7 184	Gladstone Land Corp.	USD	86 212	85 454	0.00
108 178	Global Medical, Inc.	USD	1 126 657	1 233 229	0.06
114 587	Global Net Lease, Inc.	USD	2 238 665	2 234 447	0.10
150 420	Glu Mobile, Inc.	USD	929 864	750 596	0.04
29 374	GMS, Inc.	USD	800 634	843 621	0.04
39 272	GoDaddy, Inc. - A	USD	2 500 097	2 591 167	0.12
67	Golub Capital BDC, Inc.	USD	1 258	1 262	0.00
39 347	Graf Industrial Corp.	USD	391 503	396 657	0.02
15 581	GrafTech International Ltd.	USD	207 464	199 437	0.01
9	Grand Canyon Education, Inc.	USD	907	884	0.00
1 961	Green Brick Partners, Inc.	USD	18 672	20 983	0.00
2 219	Green Dot Corp. - A	USD	56 483	56 030	0.00
5 290	Greenbrier Cos, Inc.	USD	137 722	159 335	0.01
12 330	GreenSky, Inc. - A	USD	92 339	84 399	0.00
28 581	Greif, Inc. - A	USD	1 267 988	1 082 934	0.05
191	Greif, Inc. - B	USD	8 600	8 702	0.00
4 240	Griffon Corp.	USD	79 148	88 913	0.00
17 228	Gritstone Oncology, Inc.	USD	183 559	148 764	0.01
69 333	Group 1 Automotive, Inc.	USD	4 774 812	6 400 129	0.29
1 102	GS Acquisition Hldg. Corp.	USD	11 243	11 736	0.00
3 338	GSI Technology, Inc.	USD	27 624	29 241	0.00
4 210	GTT Communications, Inc.	USD	32 664	39 658	0.00
49 500	H&E Equipment Services, Inc.	USD	1 194 581	1 428 570	0.07
55 332	Habit Restaurants, Inc. - A	USD	611 726	483 602	0.02
18 046	Hackett Group, Inc.	USD	289 572	297 037	0.01
1 447	Hallmark Financial Services, Inc.	USD	27 877	27 681	0.00
994	Hamilton Beach Brands Hldg. Co. - A	USD	14 318	16 073	0.00
4 613	Hancock Whitney Corp.	USD	172 279	176 655	0.01
223	Harpoon Therapeutics, Inc.	USD	3 236	3 046	0.00
24 766	Harvard Bioscience, Inc.	USD	49 724	76 155	0.00
346	Haverty Furniture Cos, Inc.	USD	7 043	7 013	0.00
248	Hawkins, Inc.	USD	10 722	10 540	0.00
1 145	Haynes International, Inc.	USD	34 698	41 037	0.00
1 457	HB Fuller Co.	USD	64 776	67 838	0.00
830	HCI Group, Inc.	USD	33 226	34 893	0.00
71 914	HD Supply Hldg., Inc.	USD	2 806 152	2 817 231	0.13
7 771	HealthStream, Inc.	USD	201 342	201 191	0.01

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
6 936	Heartland Express, Inc.	USD	150 689	149 193	0.01
7 415	Heartland Financial USA, Inc.	USD	327 386	331 747	0.02
17 007	HEICO Corp. - A	USD	1 789 767	1 654 951	0.08
11 652	Heidrick & Struggles International, Inc.	USD	370 850	318 100	0.02
88 828	Herc Hldg., Inc.	USD	3 539 920	4 131 390	0.19
10 073	Heritage Commerce Corp.	USD	120 549	118 408	0.01
10 208	Heritage Financial Corp.	USD	286 736	275 208	0.01
971	Heritage-Crystal Clean, Inc.	USD	24 268	25 732	0.00
3 065	Hersha Hospitality Trust	USD	46 186	45 607	0.00
3 397	Hibbett Sports, Inc.	USD	76 742	77 791	0.00
46	Highwoods Properties, Inc.	USD	2 077	2 067	0.00
30 116	Hillenbrand, Inc.	USD	938 195	929 982	0.04
291	Hill-Rom Hldg., Inc.	USD	30 593	30 622	0.00
80	Hilltop Hldg., Inc.	USD	1 910	1 911	0.00
7 072	Hilton Grand Vacations, Inc.	USD	238 642	226 304	0.01
40 472	HMS Hldg. Corp.	USD	1 311 255	1 394 867	0.06
50	HNI Corp.	USD	1 773	1 775	0.00
4 221	Home Depot, Inc.	USD	875 720	979 356	0.05
1 104	HomeStreet, Inc.	USD	29 755	30 161	0.00
5 618	Honeywell International, Inc.	USD	937 723	950 566	0.04
180	Horace Mann Educators Corp.	USD	8 271	8 339	0.00
280	Horizon Technology Finance Corp.	USD	3 322	3 312	0.00
141 010	Hormel Foods Corp.	USD	5 926 533	6 166 367	0.28
267 409	Hostess Brands, Inc.	USD	3 759 558	3 739 715	0.17
48 758	Houlihan Lokey, Inc.	USD	2 216 093	2 198 986	0.10
201 857	HP, Inc.	USD	3 763 360	3 819 134	0.18
36 143	Hub Group, Inc. - A	USD	1 557 319	1 680 650	0.08
13	HubSpot, Inc.	USD	1 998	1 971	0.00
1 758	Hudson Ltd. - A	USD	19 762	21 571	0.00
9 600	Hudson Pacific Properties, Inc.	USD	322 488	321 216	0.02
47 000	Humana, Inc.	USD	12 842 174	12 016 490	0.55
64	Hurco Cos, Inc.	USD	2 078	2 059	0.00
5 270	Hyatt Hotels Corp. - A	USD	398 000	388 241	0.02
2 480	IDEX Corp.	USD	424 744	406 422	0.02
983	IDEXX Laboratories, Inc.	USD	253 461	267 307	0.01
25 069	II-VI, Inc.	USD	944 864	882 679	0.04
82 301	Immunomedics, Inc.	USD	1 089 557	1 091 311	0.05
1 666	Impinj, Inc.	USD	56 420	51 363	0.00
350	Independent Bank Corp.	USD	7 489	7 460	0.00
18 278	Independent Bank Group, Inc.	USD	889 606	961 606	0.04
352	Innospec, Inc.	USD	31 604	31 377	0.00
39 906	Innoviva, Inc.	USD	526 190	420 609	0.02
15 057	Inogen, Inc.	USD	662 597	721 381	0.03
54 095	Inovalon Hldg., Inc. - A	USD	888 067	886 617	0.04
10 786	Insight Enterprises, Inc.	USD	535 840	600 672	0.03
27 472	Insmid, Inc.	USD	469 961	484 606	0.02

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
78	Installed Building Products, Inc.	USD	4 486	4 473	0.00
22 109	Integer Hldg. Corp.	USD	1 701 499	1 670 556	0.08
47 392	Integra LifeSciences Hldg. Corp.	USD	2 385 209	2 846 837	0.13
14 805	Interface, Inc.	USD	171 370	213 784	0.01
4 243	International Money Express, Inc.	USD	59 271	58 299	0.00
11 175	International Speedway Corp. - A	USD	503 492	502 987	0.02
55 035	Intrepid Potash, Inc.	USD	182 982	179 964	0.01
22 561	IntriCon Corp.	USD	609 398	438 586	0.02
76 524	Invacare Corp.	USD	412 253	573 930	0.03
52 735	Invesco Ltd.	USD	901 590	893 331	0.04
16 013	IQVIA Hldg., Inc.	USD	2 472 647	2 392 022	0.11
6 875	iRadimed Corp.	USD	137 750	144 513	0.01
72 032	Ironwood Pharmaceuticals, Inc.	USD	694 496	618 395	0.03
645	iStar, Inc.	USD	8 415	8 417	0.00
4 763	J Alexander's Hldg., Inc.	USD	52 834	55 822	0.00
1 009	Jack in the Box, Inc.	USD	91 804	91 940	0.00
1 708	John Bean Technologies Corp.	USD	187 734	169 826	0.01
166 734	Johnson & Johnson	USD	21 662 093	21 572 045	0.99
605	Johnson Outdoors, Inc. - A	USD	37 186	35 429	0.00
13 955	K12, Inc.	USD	383 197	368 412	0.02
379	Kadant, Inc.	USD	30 385	33 272	0.00
768	Kaiser Aluminum Corp.	USD	74 079	76 009	0.00
3 987	Kansas City Southern	USD	526 928	530 311	0.02
6 360	Karyopharm Therapeutics, Inc.	USD	70 410	61 183	0.00
9 649	KB Home	USD	312 966	328 066	0.02
3 014	Kelly Services, Inc. - A	USD	78 290	72 999	0.00
38 806	KEMET Corp.	USD	730 819	705 493	0.03
51 049	Kemper Corp.	USD	4 206 364	3 979 270	0.18
130 846	Keysight Technologies, Inc.	USD	11 592 179	12 724 773	0.59
2 749	Kezar Life Sciences, Inc.	USD	26 732	9 017	0.00
6 583	Kforce, Inc.	USD	227 682	249 068	0.01
4 396	KLX Energy Services Hldg., Inc.	USD	46 766	38 003	0.00
1 112	Knowles Corp.	USD	22 869	22 618	0.00
23 490	Kohl's Corp.	USD	1 158 250	1 166 513	0.05
3 674	Kopin Corp.	USD	2 488	2 492	0.00
2 813	Koppers Hldg., Inc.	USD	82 741	82 168	0.00
3 897	Korn Ferry	USD	174 136	150 580	0.01
70 301	Kraft Heinz Co.	USD	1 954 310	1 963 858	0.09
1 683	Kraton Corp.	USD	47 308	54 344	0.00
20 162	Kura Oncology, Inc.	USD	350 489	305 858	0.01
14 468	L3Harris Technologies, Inc.	USD	3 061 695	3 018 604	0.14
2 361	Ladenburg Thalmann Financial Services, Inc.	USD	4 641	5 596	0.00
1 766	Lakeland Bancorp, Inc.	USD	26 386	27 249	0.00
38 542	Lam Research Corp.	USD	9 086 622	8 907 442	0.41
139 241	Lamb Weston Hldg., Inc.	USD	9 525 010	10 125 606	0.47
45	Lancaster Colony Corp.	USD	6 257	6 239	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
8 252	Lands' End, Inc.	USD	82 918	93 619	0.00
244	Lantheus Hldg., Inc.	USD	5 539	6 116	0.00
12 516	La-Z-Boy, Inc.	USD	398 988	420 412	0.02
2 082	LCI Industries	USD	191 589	191 232	0.01
2 129	Lear Corp.	USD	284 672	251 009	0.01
1 355	Legacy Housing Corp.	USD	17 591	21 951	0.00
4 661	LeMaitre Vascular, Inc.	USD	136 824	159 313	0.01
64 460	Lennar Corp. - A	USD	3 576 367	3 600 091	0.17
6 882	Levi Strauss & Co. - A	USD	129 499	131 033	0.01
702	LHC Group, Inc.	USD	79 671	79 719	0.00
14 618	Libbey, Inc.	USD	33 008	48 970	0.00
18 480	Liberty Latin America Ltd. - A	USD	322 651	315 454	0.02
13 695	Liberty Media Corp-Liberty SiriusXM - C	USD	549 046	574 642	0.03
64 873	Liberty Property Trust	USD	3 276 087	3 329 931	0.15
47 741	Liberty TripAdvisor Hldg., Inc. - A	USD	524 199	449 243	0.02
73 910	Life Storage, Inc.	USD	7 522 258	7 790 853	0.36
3 436	Limelight Networks, Inc.	USD	10 400	10 411	0.00
11 972	Live Nation Entertainment, Inc.	USD	769 697	794 222	0.04
1 497	LiveRamp Hldg., Inc.	USD	64 129	64 311	0.00
1 686	LKQ Corp.	USD	51 189	53 025	0.00
122	Loral Space & Communications, Inc.	USD	5 050	5 051	0.00
4 427	Lumber Liquidators Hldg., Inc.	USD	41 753	43 694	0.00
9 631	Luminex Corp.	USD	215 853	198 880	0.01
8 448	M/I Homes, Inc.	USD	278 746	318 067	0.02
107	Madrigal Pharmaceuticals, Inc.	USD	9 182	9 226	0.00
1 166	Magellan Health, Inc.	USD	76 188	72 409	0.00
8 408	Malibu Boats, Inc. - A	USD	254 392	257 957	0.01
697 836	Marathon Oil Corp.	USD	8 737 800	8 562 448	0.39
4 143	Marcus Corp.	USD	143 578	153 332	0.01
10 944	Marker Therapeutics, Inc.	USD	59 771	55 924	0.00
187	Marlin Business Services Corp.	USD	4 312	4 711	0.00
3 103	Marten Transport Ltd.	USD	64 599	64 480	0.00
4 245	Martin Marietta Materials, Inc.	USD	1 150 430	1 163 555	0.05
2 558	Masimo Corp.	USD	336 294	380 605	0.02
1 026	Masonite International Corp.	USD	59 077	59 508	0.00
3 976	Materion Corp.	USD	245 364	243 967	0.01
2 941	Matrix Service Co.	USD	61 400	50 409	0.00
2 380	Matson, Inc.	USD	90 130	89 274	0.00
16 470	Maxar Technologies, Inc.	USD	124 258	125 172	0.01
221 968	McDonald's Corp.	USD	45 713 538	47 658 749	2.19
9 734	MDC Hldg., Inc.	USD	390 778	419 535	0.02
6 263	Medidata Solutions, Inc.	USD	575 193	573 065	0.03
10 779	Medifast, Inc.	USD	1 340 410	1 117 028	0.05
1 742	MEDNAX, Inc.	USD	39 138	39 404	0.00
6 373	Medpace Hldg., Inc.	USD	445 880	535 587	0.03
88 527	Megalith Financial Acquisition Corp. - A	USD	844 548	899 434	0.04

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 529	MEI Pharma, Inc.	USD	2 927	2 569	0.00
154	MeiraGTx Hldg. Plc.	USD	2 470	2 456	0.00
4 428	Merchants Bancorp	USD	75 004	73 239	0.00
24 670	Merck & Co., Inc.	USD	2 082 747	2 076 721	0.10
1 477	Mercury General Corp.	USD	81 879	82 535	0.00
25 770	Meridian Bioscience, Inc.	USD	281 252	244 557	0.01
10 669	Merit Medical Systems, Inc.	USD	361 134	324 978	0.02
28	Meritage Homes Corp.	USD	1 957	1 970	0.00
8 456	Mersana Therapeutics, Inc.	USD	39 578	13 360	0.00
53 067	Mesa Air Group, Inc.	USD	494 538	357 937	0.02
14 527	Mesa Laboratories, Inc.	USD	3 054 325	3 454 085	0.16
60	Meta Financial Group, Inc.	USD	1 960	1 957	0.00
5 457	Mettler-Toledo International, Inc.	USD	3 579 428	3 843 911	0.18
6 304	MGP Ingredients, Inc.	USD	328 927	313 183	0.01
4 034	Micron Technology, Inc.	USD	177 864	172 857	0.01
53 353	Microsoft Corp.	USD	7 396 858	7 417 668	0.34
3 447	Mimecast Ltd.	USD	127 573	122 954	0.01
114	Minerals Technologies, Inc.	USD	6 059	6 052	0.00
10 027	Mistras Group, Inc.	USD	152 238	164 443	0.01
15 770	Mobile Mini, Inc.	USD	519 602	581 282	0.03
6 615	Modine Manufacturing Co.	USD	72 461	75 213	0.00
41 431	Moelis & Co. - A	USD	1 334 078	1 361 008	0.06
6 164	Monotype Imaging Hldg., Inc.	USD	103 071	122 109	0.01
23 979	Monro, Inc.	USD	2 015 266	1 894 581	0.09
56 981	Monster Beverage Corp.	USD	3 360 866	3 308 317	0.15
27 856	Montage Resources Corp.	USD	138 809	105 296	0.01
7 361	Moog, Inc. - A	USD	608 062	597 124	0.03
214 093	Morgan Stanley	USD	9 031 491	9 135 348	0.42
66 123	Mosaic Acquisition Corp. - A	USD	693 989	683 051	0.03
896	MoSys, Inc.	USD	2 277	2 267	0.00
4 931	Motorola Solutions, Inc.	USD	827 213	840 292	0.04
442	MSC Industrial Direct Co., Inc. - A	USD	30 729	32 058	0.00
4 359	MSG Networks, Inc. - A	USD	71 786	70 703	0.00
92	MTS Systems Corp.	USD	5 107	5 083	0.00
21 084	Mueller Water Products, Inc. - A	USD	221 374	236 984	0.01
29	National Health Investors, Inc.	USD	2 402	2 389	0.00
34 564	National Storage Affiliates Trust	USD	1 024 278	1 153 401	0.05
323	Natural Gas Services Group, Inc.	USD	4 135	4 138	0.00
3 457	Natural Grocers by Vitamin Cottage, Inc.	USD	37 244	34 535	0.00
2 004	Natus Medical, Inc.	USD	60 670	63 807	0.00
56 798	Navient Corp.	USD	829 398	727 014	0.03
101 817	NCR Corp.	USD	3 330 318	3 213 345	0.15
20 109	Nebula Acquisition Corp.	USD	202 234	212 954	0.01
134 770	NeoGenomics, Inc.	USD	2 853 743	2 576 802	0.12
1 861	Neon Therapeutics, Inc.	USD	5 372	3 201	0.00
1 542	Netflix, Inc.	USD	450 555	412 670	0.02

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
2 567	New Home Co., Inc.	USD	10 898	11 192	0.00
8 333	New Media Investment Group, Inc.	USD	62 705	73 414	0.00
6 247	Newmark Group, Inc. - A	USD	57 601	56 598	0.00
202	NewMarket Corp.	USD	94 540	95 362	0.00
21 330	NextGen Healthcare, Inc.	USD	343 560	334 241	0.02
9 286	NMI Hldg., Inc. - A	USD	246 489	243 850	0.01
28 454	Noodles & Co.	USD	179 346	161 050	0.01
162	Norfolk Southern Corp.	USD	28 272	29 105	0.00
18 184	Northwest Bancshares, Inc.	USD	301 985	298 036	0.01
228 373	Norwegian Cruise Line Hldg. Ltd.	USD	11 614 264	11 822 870	0.54
42 978	NOW, Inc.	USD	514 576	492 958	0.02
1 831	Nuvector Corp.	USD	3 658	2 490	0.00
2 060	NVE Corp.	USD	144 521	136 681	0.01
10 109	Oaktree Specialty Lending Corp.	USD	53 957	52 365	0.00
276 933	Occidental Petroleum Corp.	USD	12 582 701	12 315 211	0.57
9 522	OceanFirst Financial Corp.	USD	207 732	224 719	0.01
9 498	Ocwen Financial Corp.	USD	15 557	17 856	0.00
29 228	Ollie's Bargain Outlet Hldg., Inc.	USD	2 377 042	1 713 930	0.08
3 950	Omnicom Group, Inc.	USD	306 710	309 285	0.01
6 850	Oportun Financial Corp.	USD	110 765	111 107	0.01
31 134	OraSure Technologies, Inc.	USD	263 292	232 571	0.01
16 576	O'Reilly Automotive, Inc.	USD	6 594 580	6 605 702	0.30
1 725	Origin Bancorp, Inc.	USD	60 398	58 202	0.00
1 579	Ormat Technologies, Inc.	USD	114 129	117 304	0.01
9 252	Orthofix Medical, Inc.	USD	477 397	490 541	0.02
7 949	OSI Systems, Inc.	USD	841 115	807 300	0.04
1 410	Ovid therapeutics, Inc.	USD	4 565	4 568	0.00
15 304	Owens & Minor, Inc.	USD	85 685	88 916	0.00
16 456	Pacira BioSciences, Inc.	USD	647 580	626 480	0.03
1 783	PacWest Bancorp	USD	64 621	64 794	0.00
13	Palomar Hldg., Inc.	USD	473	512	0.00
737	Paramount Group, Inc.	USD	9 701	9 839	0.00
416	Park Aerospace Corp.	USD	7 450	7 305	0.00
65	Parker Drilling Co.	USD	1 344	1 230	0.00
14 137	Parker-Hannifin Corp.	USD	2 451 196	2 553 284	0.12
46	Park-Ohio Hldg. Corp.	USD	1 352	1 374	0.00
6 162	Patrick Industries, Inc.	USD	226 942	264 227	0.01
5 998	Patterson Cos, Inc.	USD	105 370	106 884	0.01
44 398	Patterson-UTI Energy, Inc.	USD	408 182	379 603	0.02
220 701	PayPal Hldg., Inc.	USD	24 032 836	22 862 417	1.05
8 777	PC-Tel, Inc.	USD	61 730	73 727	0.00
758	PDF Solutions, Inc.	USD	10 041	9 907	0.00
16 328	PDL BioPharma, Inc.	USD	44 778	35 268	0.00
4 477	PennyMac Financial Services, Inc.	USD	136 439	136 011	0.01
275 120	PennyMac Mortgage Investment Trust	USD	5 913 421	6 115 918	0.28
4 164	Pfenex, Inc.	USD	38 785	35 144	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
202 464	Pfizer, Inc.	USD	7 315 635	7 274 532	0.33
2 553	Phibro Animal Health Corp. - A	USD	54 165	54 455	0.00
31 106	Philip Morris International, Inc.	USD	2 290 186	2 361 879	0.11
56 204	Photronics, Inc.	USD	543 445	611 500	0.03
94	Physicians Realty Trust	USD	1 669	1 669	0.00
4 167	PICO Hldg., Inc.	USD	43 993	42 045	0.00
7 420	Ping Identity Hldg. Corp.	USD	149 216	127 995	0.01
43 828	Pivotal Software, Inc. - A	USD	611 194	653 914	0.03
162 695	Plains GP Hldg. LP - A	USD	3 587 425	3 454 015	0.16
68 880	Planet Fitness, Inc. - A	USD	4 895 432	3 986 086	0.18
61 838	PlayAGS, Inc.	USD	1 374 177	635 695	0.03
16 757	Plymouth Industrial, Inc.	USD	305 930	306 988	0.01
5 461	PolarityTE, Inc.	USD	36 096	17 639	0.00
2 880	Pool Corp.	USD	558 056	580 896	0.03
57	PotlatchDeltic Corp.	USD	2 343	2 342	0.00
2 996	Powell Industries, Inc.	USD	112 106	117 293	0.01
13 049	PPG Industries, Inc.	USD	1 516 376	1 546 437	0.07
100	PQ Group Hldg., Inc.	USD	1 602	1 594	0.00
33 036	PRA Health Sciences, Inc.	USD	3 371 468	3 278 162	0.15
153	Precision BioSciences, Inc.	USD	1 342	1 284	0.00
104	Premier, Inc. - A	USD	3 014	3 008	0.00
108 759	Presidio, Inc.	USD	1 610 556	1 838 027	0.09
254	Primerica, Inc.	USD	32 793	32 316	0.00
7 198	Primo Water Corp.	USD	87 247	88 391	0.00
628	Pro-Dex, Inc.	USD	9 751	9 608	0.00
10 432	Progress Software Corp.	USD	430 147	397 042	0.02
3 737	ProSight Global, Inc.	USD	63 791	72 348	0.00
888	Prospect Capital Corp.	USD	5 889	5 852	0.00
310	Protective Insurance Corp. - B	USD	5 083	5 410	0.00
19 235	Provention Bio, Inc.	USD	153 880	131 279	0.01
15 379	Provident Financial Services, Inc.	USD	367 164	377 247	0.02
46 201	PulteGroup, Inc.	USD	1 642 175	1 688 647	0.08
575	Pure Storage, Inc. - A	USD	9 995	9 741	0.00
1 388	Purple Innovation, Inc.	USD	11 845	10 452	0.00
1 283	Pzena Investment Management, Inc. - A	USD	11 210	11 444	0.00
613	QTS Realty Trust, Inc. - A	USD	30 739	31 514	0.00
2 643	Quaker Chemical Corp.	USD	423 276	417 964	0.02
1 313	Qualys, Inc.	USD	99 147	99 223	0.01
18 770	Quanex Building Products Corp.	USD	346 513	339 362	0.02
28 397	Quidel Corp.	USD	1 619 295	1 742 156	0.08
14 873	QuinStreet, Inc.	USD	180 564	187 251	0.01
2 048	Quorum Health Corp.	USD	3 058	2 478	0.00
9 326	R1 RCM, Inc.	USD	114 076	83 281	0.00
106	Radiant Logistics, Inc.	USD	556	548	0.00
77 186	Ralph Lauren Corp.	USD	8 320 942	7 368 947	0.34
733	Ramaco Resources, Inc.	USD	2 342	2 738	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
775	Rapid7, Inc.	USD	35 173	35 177	0.00
1 822	Rattler Midstream LP	USD	32 281	32 468	0.00
4 638	Raven Industries, Inc.	USD	160 929	155 187	0.01
13	RBB Bancorp	USD	259	256	0.00
6 981	RCI Hospitality Hldg., Inc.	USD	130 267	144 367	0.01
16 534	RE Via MAX Hldg., Inc. - A	USD	469 141	531 733	0.02
4 010	Realogy Hldg. Corp.	USD	25 218	26 787	0.00
37 577	Red Rock Resorts, Inc. - A	USD	938 469	763 001	0.04
8 223	Regal Beloit Corp.	USD	612 207	599 046	0.03
2 904	Regis Corp.	USD	58 897	58 719	0.00
3 600	Republic Services, Inc.	USD	299 446	311 580	0.01
9 261	Resources Connection, Inc.	USD	156 357	157 344	0.01
80 231	Retail Properties of America, Inc. - A	USD	948 357	988 446	0.05
4 842	Retail Value, Inc.	USD	180 835	179 348	0.01
2 723	Revolve Group, Inc.	USD	63 342	63 637	0.00
56 240	Rexnord Corp.	USD	1 521 547	1 521 292	0.07
172 341	Rigel Pharmaceuticals, Inc.	USD	369 749	322 278	0.02
18 809	Ring Energy, Inc.	USD	62 514	30 847	0.00
1 681	Riverview Bancorp, Inc.	USD	12 620	12 406	0.00
8 184	RMR Group, Inc. - A	USD	382 403	372 208	0.02
766	Robert Half International, Inc.	USD	46 346	42 636	0.00
86	Rocket Pharmaceuticals, Inc.	USD	1 007	1 002	0.00
9 272	Roku, Inc.	USD	945 605	943 519	0.04
33 193	Ross Stores, Inc.	USD	3 531 505	3 646 251	0.17
3 915	RTI Surgical Hldg., Inc.	USD	15 692	11 158	0.00
2 946	Rudolph Technologies, Inc.	USD	68 108	77 657	0.00
2 713	Ruth's Hospitality Group, Inc.	USD	57 989	55 386	0.00
2 347	Ryder System, Inc.	USD	113 701	121 504	0.01
470	Ryerson Hldg. Corp.	USD	3 961	4 009	0.00
116 402	Sabre Corp.	USD	2 662 114	2 606 823	0.12
411	Safeguard Scientifics, Inc.	USD	4 950	4 661	0.00
244	Sage Therapeutics, Inc.	USD	39 930	34 231	0.00
35 507	salesforce.com, Inc.	USD	5 421 499	5 270 659	0.24
148	Sally Beauty Hldg., Inc.	USD	2 210	2 204	0.00
6 197	Sandy Spring Bancorp, Inc.	USD	210 028	208 901	0.01
4 790	Saratoga Investment Corp.	USD	119 529	118 409	0.01
4 239	Sarepta Therapeutics, Inc.	USD	318 423	319 281	0.02
2 981	Satsuma Pharmaceuticals, Inc.	USD	50 379	44 745	0.00
1 458	Saul Centers, Inc.	USD	74 781	79 476	0.00
805	SB One Bancorp	USD	18 245	18 161	0.00
26	Schlumberger Ltd.	USD	921	888	0.00
60 907	Schneider National, Inc. - B	USD	1 213 150	1 322 900	0.06
27 509	Scholar Rock Hldg. Corp.	USD	399 776	246 206	0.01
1 638	Scholastic Corp.	USD	64 230	61 851	0.00
612	Scotts Miracle-Gro Co.	USD	61 167	62 314	0.00
6 111	Seachange International, Inc.	USD	18 186	17 600	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
5 256	SEACOR Hldg., Inc.	USD	239 170	247 400	0.01
73	SeaSpine Hldg. Corp.	USD	894	891	0.00
4 929	SecureWorks Corp. - A	USD	61 521	63 732	0.00
712	Select Bancorp, Inc.	USD	7 865	8 259	0.00
98 751	Select Medical Hldg. Corp.	USD	1 641 253	1 636 304	0.08
3 162	Selective Insurance Group, Inc.	USD	237 182	237 751	0.01
649	Semler Scientific, Inc.	USD	28 963	27 258	0.00
80 271	Sentinel Energy Services, Inc. - A	USD	821 085	824 383	0.04
34 239	Seres Therapeutics, Inc.	USD	77 038	137 298	0.01
2 377	Service Corp. International	USD	112 231	113 644	0.01
160	Service Properties Trust	USD	4 124	4 126	0.00
3 714	ServiceMaster Global Hldg., Inc.	USD	206 975	207 613	0.01
1 142	Shenandoah Telecommunications Co.	USD	38 176	36 281	0.00
18 805	Shoe Carnival, Inc.	USD	499 227	609 470	0.03
14 188	Shutterstock, Inc.	USD	514 829	512 471	0.02
572	Sierra Bancorp	USD	15 324	15 192	0.00
970	SilverBow Resources, Inc.	USD	8 856	9 399	0.00
21 778	Simply Good Foods Co.	USD	591 878	631 344	0.03
93 012	Sirius XM Hldg., Inc.	USD	577 180	581 790	0.03
43	SJW Group	USD	2 944	2 936	0.00
72 208	Skyline Champion Corp.	USD	1 596 536	2 172 739	0.10
30 166	SkyWest, Inc.	USD	1 709 026	1 731 528	0.08
3 450	SMART Global Hldg., Inc.	USD	96 778	87 906	0.00
12 582	Smart Sand, Inc.	USD	29 986	35 607	0.00
7 073	Solar Capital Ltd.	USD	146 911	146 057	0.01
247	Solar Senior Capital Ltd.	USD	4 318	4 387	0.00
821	Southern Missouri Bancorp, Inc.	USD	29 962	29 909	0.00
4 165	SP Plus Corp.	USD	136 857	154 105	0.01
20 359	Spark Therapeutics, Inc.	USD	2 043 242	1 974 416	0.09
16 906	SpartanNash Co.	USD	191 255	199 998	0.01
19 067	Spirit AeroSystems Hldg., Inc. - A	USD	1 445 432	1 568 070	0.07
41 265	Sportsman's Warehouse Hldg., Inc.	USD	191 203	213 753	0.01
2 333	SpringWorks Therapeutics, Inc.	USD	52 796	50 579	0.00
28 391	Sprouts Farmers Market, Inc.	USD	540 510	549 082	0.03
12 112	SS&C Technologies Hldg., Inc.	USD	552 305	624 616	0.03
62 143	STAAR Surgical Co.	USD	1 992 005	1 602 047	0.07
190 151	STAG Industrial, Inc.	USD	5 521 281	5 605 651	0.26
2 502	Standard Motor Products, Inc.	USD	119 719	121 472	0.01
3 605	Standex International Corp.	USD	272 989	262 949	0.01
158 319	Starbucks Corp.	USD	14 743 083	13 998 566	0.64
6 260	State Street Corp.	USD	372 184	370 529	0.02
34 887	Steelcase, Inc. - A	USD	645 852	641 921	0.03
28 413	Sterling Construction Co., Inc.	USD	336 889	373 631	0.02
19 628	Stewart Information Services Corp.	USD	754 418	761 370	0.04
725	Strategic Education, Inc.	USD	98 843	98 513	0.01
35 296	Superior Industries International, Inc.	USD	125 868	102 005	0.01

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
83 794	Supernus Pharmaceuticals, Inc.	USD	2 833 551	2 302 659	0.11
6 065	Surgery Partners, Inc.	USD	45 574	44 790	0.00
6 627	Surmodics, Inc.	USD	277 410	303 119	0.01
578 849	Symantec Corp.	USD	13 377 316	13 678 202	0.63
93 979	Syneos Health, Inc.	USD	4 487 904	5 000 623	0.23
4 583	SYNNEX Corp.	USD	510 646	517 421	0.02
93 761	Synopsys, Inc.	USD	13 133 781	12 868 697	0.59
86 978	Sysco Corp.	USD	6 453 394	6 906 053	0.32
13 517	T2 Biosystems, Inc.	USD	39 446	33 793	0.00
463	Tabula Rasa HealthCare, Inc.	USD	26 679	25 437	0.00
8 938	Tactile Systems Technology, Inc.	USD	460 746	378 256	0.02
1 056	Tailored Brands, Inc.	USD	4 576	4 646	0.00
19 412	Take-Two Interactive Software, Inc.	USD	2 433 089	2 433 100	0.11
37 810	Tallgrass Energy LP - A	USD	753 365	761 493	0.04
18 552	Target Hospitality Corp.	USD	161 537	126 339	0.01
7 177	Taubman Centers, Inc.	USD	299 088	293 037	0.01
248 069	Taylor Morrison Home Corp.	USD	5 754 737	6 434 910	0.30
452	TCF Financial Corp.	USD	17 313	17 208	0.00
3 559	Team, Inc.	USD	61 413	64 240	0.00
29	Tech Data Corp.	USD	2 996	3 023	0.00
11 617	TechTarget, Inc.	USD	230 508	261 673	0.01
404	Teleflex, Inc.	USD	134 960	137 259	0.01
9 223	Telephone & Data Systems, Inc.	USD	237 862	237 953	0.01
2 309	Tenable Hldg., Inc.	USD	67 207	51 675	0.00
115	Tenet Healthcare Corp.	USD	2 497	2 544	0.00
13 491	Teradyne, Inc.	USD	800 852	781 264	0.04
7 316	Terreno Realty Corp.	USD	370 417	373 774	0.02
638	TESSCO Technologies, Inc.	USD	8 992	9 168	0.00
6 725	Texas Instruments, Inc.	USD	865 642	869 139	0.04
12 240	Texas Roadhouse, Inc.	USD	709 688	642 845	0.03
537	Textainer Group Hldg. Ltd.	USD	5 636	5 322	0.00
43 102	Thermo Fisher Scientific, Inc.	USD	12 674 311	12 554 320	0.58
5 063	Thermon Group Hldg., Inc.	USD	113 941	116 348	0.01
241	Tilly's, Inc.	USD	2 279	2 275	0.00
3 724	Timken Co.	USD	162 052	162 031	0.01
192 189	Tivity Health, Inc.	USD	4 069 818	3 196 103	0.15
760	Tootsie Roll Industries, Inc.	USD	27 941	28 226	0.00
2 589	TPG Specialty Lending, Inc.	USD	51 762	54 317	0.00
17 905	Tractor Supply Co.	USD	1 760 181	1 619 328	0.07
22 593	Tradeweb Markets, Inc. - A	USD	929 520	835 489	0.04
657 478	Transocean Ltd.	USD	3 511 992	2 938 927	0.14
10 724	TransUnion	USD	706 615	869 824	0.04
836	TravelCenters of America, Inc.	USD	10 434	10 258	0.00
967	Tredegar Corp.	USD	18 413	18 876	0.00
52 244	TRI Pointe Group, Inc.	USD	710 174	785 750	0.04
894	TriCo Bancshares	USD	32 725	32 452	0.00

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
4 103	Trimble, Inc.	USD	157 743	159 237	0.01
30 441	Trine Acquisition Corp. - A	USD	297 409	300 453	0.01
44 117	TriState Capital Hldg., Inc.	USD	894 681	928 222	0.04
3 760	Triumph Group, Inc.	USD	91 826	86 029	0.00
1 673	TrueBlue, Inc.	USD	35 461	35 300	0.00
136	Tuesday Morning Corp.	USD	220	214	0.00
5 182	Turning Point Brands, Inc.	USD	130 911	119 497	0.01
15 187	Twin River Worldwide Hldg., Inc.	USD	404 662	346 719	0.02
391	UFP Technologies, Inc.	USD	16 034	15 093	0.00
3 579	Ulta Salon Cosmetics & Fragrance, Inc.	USD	861 647	897 076	0.04
64 345	Umpqua Hldg. Corp.	USD	1 102 315	1 059 119	0.05
21	UniFirst Corp.	USD	4 127	4 098	0.00
1 059	United Insurance Hldg. Corp.	USD	14 541	14 815	0.00
68 926	United Rentals, Inc.	USD	8 366 740	8 590 937	0.40
4 107	United Technologies Corp.	USD	519 836	560 688	0.03
21 040	Uniti Group, Inc.	USD	162 799	163 376	0.01
2 524	UNITY Biotechnology, Inc.	USD	17 922	15 396	0.00
28 587	Univar Solutions, Inc.	USD	606 043	593 466	0.03
918	Universal Display Corp.	USD	168 097	154 132	0.01
22 040	Universal Health Services, Inc. - B	USD	3 261 208	3 278 450	0.15
28 214	Universal Insurance Hldg., Inc.	USD	779 073	846 138	0.04
7 808	Universal Logistics Hldg., Inc.	USD	169 388	181 770	0.01
2 158	Upland Software, Inc.	USD	75 605	75 228	0.00
81	UroGen Pharma Ltd.	USD	2 690	1 930	0.00
3 483	US Foods Hldg. Corp.	USD	140 450	143 151	0.01
476	US Xpress Enterprises, Inc. - A	USD	2 257	2 294	0.00
9 759	USA Truck, Inc.	USD	111 073	78 365	0.00
4 566	Vail Resorts, Inc.	USD	1 085 885	1 039 039	0.05
348	Valmont Industries, Inc.	USD	47 437	48 177	0.00
29 918	Vanda Pharmaceuticals, Inc.	USD	446 542	397 311	0.02
1 544	Varex Imaging Corp.	USD	44 203	44 066	0.00
78 690	VectolQ Acquisition Corp.	USD	754 637	803 425	0.04
671	Vectrus, Inc.	USD	25 759	27 276	0.00
427 910	VEREIT, Inc.	USD	4 065 145	4 184 960	0.19
280	Verint Systems, Inc.	USD	12 014	11 978	0.00
913	Veritiv Corp.	USD	16 111	16 507	0.00
51 036	Verizon Communications, Inc.	USD	3 089 518	3 080 533	0.14
59 583	Versum Materials, Inc.	USD	3 076 530	3 153 728	0.15
13 571	Vertex Pharmaceuticals, Inc.	USD	2 341 375	2 299 199	0.11
27 638	VF Corp.	USD	2 417 303	2 459 506	0.11
155	Viacom, Inc. - A	USD	4 064	4 070	0.00
11	Vicor Corp.	USD	331	325	0.00
25 123	Victory Capital Hldg., Inc. - A	USD	310 864	386 392	0.02
2 758	Village Super Market, Inc. - A	USD	71 380	72 949	0.00
511	Virtus Investment Partners, Inc.	USD	58 541	56 501	0.00
439	Virtusa Corp.	USD	18 677	15 813	0.00

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
458	Vishay Intertechnology, Inc.	USD	7 773	7 754	0.00
4 899	Vishay Precision Group, Inc.	USD	172 467	160 393	0.01
49 524	VMware, Inc. - A	USD	7 750 542	7 431 571	0.34
9 373	Vocera Communications, Inc.	USD	245 499	231 044	0.01
182	Voya Financial, Inc.	USD	9 967	9 908	0.00
2 813	Voyager Therapeutics, Inc.	USD	48 069	48 412	0.00
45 764	Vulcan Materials Co.	USD	6 800 071	6 921 347	0.32
658	Wabash National Corp.	USD	9 002	9 548	0.00
21 814	WABCO Hldg., Inc.	USD	2 874 216	2 917 623	0.13
185	Walt Disney Co.	USD	25 425	24 109	0.00
85 834	Warrior Met Coal, Inc.	USD	2 268 444	1 675 480	0.08
192	Washington Federal, Inc.	USD	7 105	7 102	0.00
42	Washington Trust Bancorp, Inc.	USD	2 085	2 029	0.00
1 082	Watts Water Technologies, Inc. - A	USD	101 537	101 416	0.01
6 635	Weis Markets, Inc.	USD	254 865	253 059	0.01
13 238	WellCare Health Plans, Inc.	USD	3 769 652	3 430 892	0.16
2 452	Wendy's Co.	USD	49 063	48 991	0.00
11 628	WesBanco, Inc.	USD	420 399	434 538	0.02
2 483	WESCO International, Inc.	USD	114 467	118 613	0.01
1 775	West Pharmaceutical Services, Inc.	USD	254 101	251 731	0.01
24 457	Western Alliance Bancorp	USD	1 070 587	1 126 979	0.05
339	Western New England Bancorp, Inc.	USD	3 253	3 231	0.00
307	Weyco Group, Inc.	USD	8 015	6 941	0.00
112 195	Whirlpool Corp.	USD	15 756 216	17 767 200	0.82
12 327	WhiteHorse Finance, Inc.	USD	173 548	171 715	0.01
22 637	WideOpenWest, Inc.	USD	136 375	139 444	0.01
65	Willdan Group, Inc.	USD	2 279	2 280	0.00
9 313	WillScot Corp.	USD	149 251	145 097	0.01
2 836	Wingstop, Inc.	USD	235 659	247 526	0.01
212	Winmark Corp.	USD	36 306	37 395	0.00
1 678	Wintrust Financial Corp.	USD	106 935	108 449	0.01
115	Wolverine World Wide, Inc.	USD	3 260	3 250	0.00
412 005	WPX Energy, Inc.	USD	4 190 200	4 363 133	0.20
7 631	WR Grace & Co.	USD	518 302	509 446	0.02
2 130	Xcel Brands, Inc.	USD	6 643	4 111	0.00
2 334	Xencor, Inc.	USD	81 862	78 726	0.00
23 494	Xperi Corp.	USD	463 413	485 856	0.02
72	Y-mAbs Therapeutics, Inc.	USD	1 859	1 876	0.00
157 244	Yum! Brands, Inc.	USD	17 728 571	17 836 187	0.82
177 474	Zayo Group Hldg., Inc.	USD	5 770 572	6 016 369	0.28
4 008	Zebra Technologies Corp. - A	USD	828 914	827 131	0.04
43 215	Zimmer Biomet Hldg., Inc.	USD	6 011 618	5 932 123	0.27
232 841	Zoetis, Inc.	USD	26 136 320	29 009 660	1.33

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Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 116	Zumiez, Inc.	USD	34 702	35 349	0.00
922 206	Zynga, Inc. - A	USD	5 509 193	5 367 239	0.25
	Total United States		1 097 042 787	1 101 587 378	50.65
Uruguay					
22 640	Arcos Dorados Hldg., Inc. - A	USD	168 038	152 141	0.01
	Total Uruguay		168 038	152 141	0.01
	Total Shares		1 281 671 296	1 286 399 827	59.15
Warrants					
Cayman Islands					
47 456	Leo Hldg. Corp.	USD	73 519	35 117	0.00
14 679	Social Capital Hedosophia Hldg. Corp.	USD	32 331	36 698	0.01
19 556	TPG Pace Hldg. Corp.	USD	33 318	30 898	0.00
	Total Cayman Islands		139 168	102 713	0.01
Jersey					
99 430	Clarivate Analytics Plc.	USD	162 646	585 643	0.03
	Total Jersey		162 646	585 643	0.03
United States					
6 755	Alta Mesa Resources, Inc.	USD	16 467	16	0.00
32 558	Altus Midstream Co.	USD	50 465	9 767	0.00
24 465	DFB Healthcare Acquisitions Corp.	USD	41 895	33 028	0.00
22 041	Mosaic Acquisition Corp.	USD	0	25 347	0.00
25 821	Nesco Hldg., Inc.	USD	42 088	22 206	0.00
45 959	Ranpak Hldg. Corp.	USD	45 959	34 469	0.00
26 757	Sentinel Energy Services, Inc.	USD	0	12 041	0.00
56 527	Target Hospitality Corp.	USD	66 587	59 353	0.00
26 932	Verra Mobility Corp.	USD	53 984	109 344	0.01
	Total United States		317 445	305 571	0.01
	Total Warrants		619 259	993 927	0.05
Other transferable securities					
Shares					
United States					
15 371	A Schulman, Inc. (a)	USD	6 656	6 656	0.00
	Total United States		6 656	6 656	0.00
	Total Shares		6 656	6 656	0.00

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Warrants					
United Kingdom					
158	Kenmare Resources (a)	GBP	0	0	0.00
	Total United Kingdom		0	0	0.00
	Total Warrants		0	0	0.00
	Total Investments		1 282 297 211	1 287 400 410	59.20

(a) These securities are fair valued. See Notes 2.2.6 and 9.

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%
Retail		9.53	Agriculture		0.20
Pharmaceuticals		5.46	Pipelines		0.20
Oil & Gas		3.64	Entertainment		0.19
Internet		3.03	Auto Parts & Equipment		0.16
Commercial Services		3.01	Engineering & Construction		0.14
Healthcare-Products		2.95	Lodging		0.14
Software		2.65	Coal		0.13
REITS		2.13	Airlines		0.12
Healthcare-Services		2.05	Mining		0.12
Biotechnology		1.85	Metal Fabricate/Hardware		0.10
Food		1.84	Cosmetics/Personal Care		0.09
Insurance		1.76	Household Products/Wares		0.09
Computers		1.70	Investment Companies		0.07
Banks		1.54	Packaging & Containers		0.05
Electronics		1.50	Real Estate		0.05
Semiconductors		0.96	Energy-Alternate Sources		0.04
Leisure Time		0.85	Office Furnishings		0.04
Apparel		0.84	Office/Business Equipment		0.04
Home Furnishings		0.82	Savings & Loans		0.04
Telecommunications		0.82	Hand/Machine Tools		0.03
Media		0.81	Storage/Warehousing		0.03
Home Builders		0.76	Electrical Components & Equipment		0.02
Auto Manufacturers		0.73	Private Equity		0.02
Diversified Financial Services		0.71	Trucking & Leasing		0.02
Electric		0.70	Advertising		0.01
Holding Companies-Diversified		0.55	Environmental Control		0.01
Distribution/Wholesale		0.54	Food Service		0.01
Beverages		0.52	Forest Products & Paper		0.01
Chemicals		0.47	Machinery-Construction & Mining		0.01
Building Materials		0.44	Housewares		0.00
Aerospace/Defense		0.39	Multi-National		0.00
Transportation		0.33	Textiles		0.00
Machinery-Diversified		0.32	Toys/Games/Hobbies		0.00
Gas		0.30	Water		0.00
Oil & Gas Services		0.30			
Miscellaneous Manufacturing		0.22			59.20

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Index	EUR	Amsterdam Index	Euronext EQF	18/10/2019	–	3	379 488	(1 439)
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	18/10/2019	4	–	247 519	932
Index	EUR	DAX Index	Eurex Deutschland	20/12/2019	2	–	676 524	1 356
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	20/12/2019	–	497	19 262 033	(239 779)
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	18/12/2020	39	–	523 394	2 551
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	17/12/2021	115	–	1 496 953	15 045
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	16/12/2022	206	–	2 569 209	20 212
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	15/12/2023	209	–	2 499 534	25 064

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	20/12/2024	209	–	2 403 836	36 456
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	19/12/2025	84	–	929 504	13 737
Index	EUR	Euro Stoxx 600 Index	Eurex Deutschland	20/12/2019	–	3	63 989	(33)
Index	GBP	FTSE 100 Index	ICE Futures Europe	20/12/2019	–	28	2 547 631	(29 875)
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2019	–	500	6 795 000	56 382
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	19/12/2019	1	–	32 529	(123)
Index	EUR	FTSE MIB Index	Borsa Italiana	20/12/2019	7	–	841 972	8 487
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2019	–	2	332 194	759
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2019	–	4	260 479	(973)
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	18/10/2019	2	–	201 305	2 120
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2019	57	–	1 480 747	(6 235)
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2019	–	10	407 100	(4 500)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	–	17	2 641 970	14 160
Index	JPY	Nikkei 225 Index	Osaka Exchange	12/12/2019	–	2	402 683	(10 178)
Index	JPY	Nikkei 225 Index	Singapore Exchange (was SIMEX)	12/12/2019	–	34	3 419 662	28 347
Index	SEK	OMXS30 Index	NASDAQ OMX Nordic	18/10/2019	163	–	2 731 684	7 122
Index	USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	20/12/2019	–	20	1 525 000	4 853
Index	USD	S&P 500 Annual Dividend Index	Chicago Mercantile Exchange	17/12/2021	–	3	44 363	1 688
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	–	128	19 062 400	176 381
Index	USD	S&P E-Mini Industrial Sector Index	Chicago Mercantile Exchange	20/12/2019	–	2	156 100	2 610
Index	CAD	S&P TSX 60 Index	Montreal Exchange	19/12/2019	6	–	902 810	(4 139)
Index	USD	SGX Nifty 50 Index	Singapore Exchange (was SIMEX)	31/10/2019	–	88	2 030 688	32 252
Index	AUD	SPI 200 Index	Australian Stock Exchange	19/12/2019	7	–	788 668	(1 868)
Total Futures contracts							77 656 968	151 372

UBS is the counterparty to these futures contracts.

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	1 703 900 000	USD	1 880 778 451	02/10/2019	State Street Bank London	(23 186 899)

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 September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
GBP	118 509 000	USD	144 519 406	02/10/2019	State Street Bank London	1 519 181
JPY	22 856 000 000	USD	215 799 760	02/10/2019	State Street Bank London	(4 316 994)
USD	232 632 416	EUR	211 108 000	02/10/2019	State Street Bank London	2 482 501
USD	1 455 368	GBP	1 180 000	02/10/2019	State Street Bank London	1 256
USD	2 501 076	JPY	270 000 000	02/10/2019	State Street Bank London	2 810
USD	210 401	ILS	732 414	03/10/2019	UBS AG	(317)
CNH	614 220 000	USD	86 243 002	18/12/2019	Merrill Lynch International Ltd.	(390 759)
EUR	36 000 000	USD	39 932 593	18/12/2019	State Street Bank London	(452 710)
GBP	13 500 000	USD	16 738 359	18/12/2019	State Street Bank London	(50 002)
INR	1 815 700 000	USD	25 198 751	18/12/2019	Merrill Lynch International Ltd.	265 505
JPY	402 000 000	USD	3 753 793	18/12/2019	State Street Bank London	(13 886)
KRW	4 750 000 000	USD	3 945 510	18/12/2019	Merrill Lynch International Ltd.	24 669
MYR	14 150 000	USD	3 387 824	18/12/2019	UBS AG	(15 422)
NOK	20 000 000	USD	2 231 655	18/12/2019	State Street Bank London	(27 780)
SEK	31 000 000	USD	3 220 928	18/12/2019	State Street Bank London	(51 390)
THB	101 200 000	USD	3 315 231	18/12/2019	Merrill Lynch International Ltd.	(1 477)
USD	1 878 984	BRL	7 710 000	18/12/2019	Merrill Lynch International Ltd.	36 318
USD	1 280 927	CHF	1 262 638	18/12/2019	State Street Bank London	6 076
USD	215 890 988	CNH	1 547 490 000	18/12/2019	Merrill Lynch International Ltd.	(408 526)
USD	1 099 690	DKK	7 400 000	18/12/2019	State Street Bank London	12 270
USD	121 028 444	EUR	108 870 000	18/12/2019	State Street Bank London	1 634 698
USD	12 830 472	GBP	10 290 000	18/12/2019	State Street Bank London	110 235
USD	3 152 961	HKD	24 700 000	18/12/2019	State Street Bank London	(185)
USD	2 420 049	IDR	34 300 000 000	18/12/2019	Merrill Lynch International Ltd.	24 890
USD	44 856 621	INR	3 257 100 000	18/12/2019	Merrill Lynch International Ltd.	(822 527)
USD	4 634 519	JPY	498 100 021	18/12/2019	State Street Bank London	571

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Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	4 940 530	KRW	5 870 000 000	18/12/2019	Merrill Lynch International Ltd.	34 225
USD	7 770 101	MYR	32 500 000	18/12/2019	UBS AG	24 301
USD	2 110 514	PHP	110 000 000	18/12/2019	Merrill Lynch International Ltd.	(6 243)
USD	10 432 444	THB	318 600 000	18/12/2019	Merrill Lynch International Ltd.	15
ZAR	33 800 000	USD	2 269 381	18/12/2019	State Street Bank London	(62 285)
Total forward foreign exchange contracts						(23 627 881)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	EUR	EUR/GBP	Put	0.8800	18/10/2019	1 813 833	8 659	-
Long	EUR	EUR/GBP	Put	0.8900	18/10/2019	1 152 489	12 036	-
Long	EUR	EUR/GBP	Put	0.8900	20/01/2020	666 207	17 122	-
Long	EUR	EUR/GBP	Put	0.8800	20/01/2020	904 485	17 564	-
Long	EUR	EUR/GBP	Put	0.8700	23/07/2020	8 704 453	179 858	-
Long	EUR	GBP/EUR	Put	0.8800	20/01/2020	2 550 229	49 522	-
Long	EUR	GBP/EUR	Put	0.8900	20/01/2020	1 992 367	51 205	-
Long	USD	GBP/USD	Call	1.3000	18/10/2019	2 480 040	270	-
Long	USD	GBP/USD	Call	1.2800	18/10/2019	1 342 139	409	-
Long	USD	GBP/USD	Call	1.2700	17/01/2020	14 718 329	192 124	-
Long	USD	GBP/USD	Call	1.3000	20/01/2020	972 565	6 766	-
Long	USD	GBP/USD	Call	1.2800	20/01/2020	637 030	6 832	-
Short	USD	GBP/USD	Put	1.2100	17/01/2020	(14 718 329)	(264 091)	17 809 178
Long	USD	GBP/USD	Put	1.1500	17/01/2020	14 718 329	105 528	-
Long	USD	USD/GBP	Call	1.3000	06/02/2020	2 590 077	20 617	-
Long	USD	USD/GBP	Call	1.3000	06/08/2020	1 243 237	20 478	-
Total Options							424 899	17 809 178

Goldman Sachs International, Morgan Stanley & Co. International and UBS AG are the counterparties to these options.

Contracts for difference

The Sub-Fund Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund entered into contracts for difference swaps with twelve counterparties (Barclays Bank Plc., Citibank N.A., Credit Suisse AG, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, Goldman Sachs International, JPMorgan Chase Bank N.A., Merrill Lynch International Bank Ltd., Morgan Stanley Capital Services, Inc., Morgan Stanley International Plc., Société Générale and UBS AG.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Barclays Bank Plc.	Advertising	Equity	Long	1 808	(252)
Barclays Bank Plc.	Advertising	Equity	Short	22 472	(188)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Barclays Bank Plc.	Aerospace/Defense	Equity	Long	25 296 494	1 282 613
Barclays Bank Plc.	Agriculture	Equity	Long	95 272	(7 994)
Barclays Bank Plc.	Agriculture	Equity	Short	13 044 705	38 561
Barclays Bank Plc.	Airlines	Equity	Short	270 426	(45 808)
Barclays Bank Plc.	Apparel	Equity	Long	13 250 518	207 955
Barclays Bank Plc.	Apparel	Equity	Short	437 342	(3 809)
Barclays Bank Plc.	Auto Manufacturers	Equity	Long	6 875 197	222 254
Barclays Bank Plc.	Auto Manufacturers	Equity	Short	2 806 565	(240 939)
Barclays Bank Plc.	Auto Parts & Equipment	Equity	Long	98 605	3 626
Barclays Bank Plc.	Auto Parts & Equipment	Equity	Short	1 882 430	7 825
Barclays Bank Plc.	Banks	Equity	Long	7 332 376	(632 561)
Barclays Bank Plc.	Banks	Equity	Short	12 486 619	24 491
Barclays Bank Plc.	Beverages	Equity	Long	2 425 747	92 193
Barclays Bank Plc.	Beverages	Equity	Short	654 334	(28 743)
Barclays Bank Plc.	Biotechnology	Equity	Long	40 183	(2 645)
Barclays Bank Plc.	Biotechnology	Equity	Short	179 230	(20 699)
Barclays Bank Plc.	Building Materials	Equity	Long	300 416	10 515
Barclays Bank Plc.	Building Materials	Equity	Short	5 998 476	(231 434)
Barclays Bank Plc.	Chemicals	Equity	Long	6 173 895	(22 633)
Barclays Bank Plc.	Chemicals	Equity	Short	19 094 408	(691 289)
Barclays Bank Plc.	Coal	Equity	Long	346 800	(6 918)
Barclays Bank Plc.	Coal	Equity	Short	5 008	(273)
Barclays Bank Plc.	Commercial Services	Equity	Long	1 908 032	(152 668)
Barclays Bank Plc.	Commercial Services	Equity	Short	6 256 666	(27 863)
Barclays Bank Plc.	Computers	Equity	Long	14 224 984	(552 110)
Barclays Bank Plc.	Computers	Equity	Short	295 485	21 197
Barclays Bank Plc.	Cosmetics/Personal Care	Equity	Short	22 627 192	(832 390)
Barclays Bank Plc.	Distribution/Wholesale	Equity	Long	475 343	(49 743)
Barclays Bank Plc.	Distribution/Wholesale	Equity	Short	398 991	1 339
Barclays Bank Plc.	Diversified Financial Services	Equity	Long	495 208	55 689
Barclays Bank Plc.	Diversified Financial Services	Equity	Short	1 233 382	(30 605)
Barclays Bank Plc.	Electric	Equity	Long	1 473 841	125 781
Barclays Bank Plc.	Electric	Equity	Short	341 306	(4 744)
Barclays Bank Plc.	Electrical Components & Equipment	Equity	Long	9 084 503	506 259
Barclays Bank Plc.	Electrical Components & Equipment	Equity	Short	448 634	(83 524)
Barclays Bank Plc.	Electronics	Equity	Long	13 411 637	1 260 525
Barclays Bank Plc.	Electronics	Equity	Short	5 742 820	(114 214)
Barclays Bank Plc.	Energy-Alternate Sources	Equity	Short	235 461	(19 863)
Barclays Bank Plc.	Engineering & Construction	Equity	Long	2 031 698	(13 384)
Barclays Bank Plc.	Engineering & Construction	Equity	Short	8 327 506	(283 531)
Barclays Bank Plc.	Entertainment	Equity	Long	303 465	20 627
Barclays Bank Plc.	Entertainment	Equity	Short	13 370	708
Barclays Bank Plc.	Environmental Control	Equity	Long	34 997	(221)
Barclays Bank Plc.	Environmental Control	Equity	Short	153 596	(678)
Barclays Bank Plc.	Food	Equity	Long	9 682 618	57 001

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Barclays Bank Plc.	Food	Equity	Short	2 070 721	(4 255)
Barclays Bank Plc.	Food Service	Equity	Long	57 982	(636)
Barclays Bank Plc.	Forest Products & Paper	Equity	Long	288 804	(11 741)
Barclays Bank Plc.	Forest Products & Paper	Equity	Short	3 311	(153)
Barclays Bank Plc.	Gas	Equity	Short	267 822	(19 344)
Barclays Bank Plc.	Hand/Machine Tools	Equity	Short	91 775	6 671
Barclays Bank Plc.	Healthcare-Products	Equity	Long	76 815	121
Barclays Bank Plc.	Healthcare-Products	Equity	Short	5 386 562	(248 339)
Barclays Bank Plc.	Healthcare-Services	Equity	Long	294 908	(39 688)
Barclays Bank Plc.	Healthcare-Services	Equity	Short	443 176	(1 774)
Barclays Bank Plc.	Holding Companies-Diversified	Equity	Long	4 026	(59)
Barclays Bank Plc.	Holding Companies-Diversified	Equity	Short	12 405	650
Barclays Bank Plc.	Home Builders	Equity	Long	770 303	(75 751)
Barclays Bank Plc.	Home Builders	Equity	Short	308 424	(6 050)
Barclays Bank Plc.	Home Furnishings	Equity	Long	533 364	23 408
Barclays Bank Plc.	Home Furnishings	Equity	Short	8 826	(69)
Barclays Bank Plc.	Household Products/Wares	Equity	Long	174 952	31 366
Barclays Bank Plc.	Insurance	Equity	Long	112 693 687	5 431 972
Barclays Bank Plc.	Insurance	Equity	Short	812 927	(38 524)
Barclays Bank Plc.	Internet	Equity	Long	1 207 492	6 506
Barclays Bank Plc.	Internet	Equity	Short	2 560 546	154 349
Barclays Bank Plc.	Investment Companies	Equity	Long	843 568	(12 309)
Barclays Bank Plc.	Investment Companies	Equity	Short	774 652	(28 207)
Barclays Bank Plc.	Iron/Steel	Equity	Long	2 057 387	(19 050)
Barclays Bank Plc.	Iron/Steel	Equity	Short	4 381 559	42 336
Barclays Bank Plc.	Leisure Time	Equity	Long	841	7
Barclays Bank Plc.	Leisure Time	Equity	Short	330 989	(13 285)
Barclays Bank Plc.	Lodging	Equity	Long	11 425	93
Barclays Bank Plc.	Machinery-Construction & Mining	Equity	Long	3 942 253	(76 213)
Barclays Bank Plc.	Machinery-Construction & Mining	Equity	Short	513 357	23 641
Barclays Bank Plc.	Machinery-Diversified	Equity	Long	120 267	(8 236)
Barclays Bank Plc.	Machinery-Diversified	Equity	Short	3 365 698	(251 269)
Barclays Bank Plc.	Media	Equity	Long	26 930 428	690 598
Barclays Bank Plc.	Media	Equity	Short	142 088	3 572
Barclays Bank Plc.	Metal Fabricate/Hardware	Equity	Long	92 533	3 674
Barclays Bank Plc.	Metal Fabricate/Hardware	Equity	Short	675 484	(38 191)
Barclays Bank Plc.	Mining	Equity	Long	12 813 530	172 677
Barclays Bank Plc.	Mining	Equity	Short	10 800 838	819 723
Barclays Bank Plc.	Miscellaneous Manufacturing	Equity	Long	786 485	35 045
Barclays Bank Plc.	Miscellaneous Manufacturing	Equity	Short	1 996 851	(5 696)
Barclays Bank Plc.	Office/Business Equipment	Equity	Long	79 695	1 499
Barclays Bank Plc.	Office/Business Equipment	Equity	Short	67 923	(4 695)
Barclays Bank Plc.	Oil & Gas	Equity	Long	5 637 141	92 556
Barclays Bank Plc.	Oil & Gas	Equity	Short	40 644 337	(1 064 752)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Barclays Bank Plc.	Oil & Gas Services	Equity	Long	703 123	(1 147)
Barclays Bank Plc.	Oil & Gas Services	Equity	Short	95 995	2 341
Barclays Bank Plc.	Packaging & Containers	Equity	Short	1 264	6
Barclays Bank Plc.	Pharmaceuticals	Equity	Long	11 340 399	93 846
Barclays Bank Plc.	Pharmaceuticals	Equity	Short	40 465 955	(1 123 189)
Barclays Bank Plc.	Private Equity	Equity	Short	9 147 340	(12 669)
Barclays Bank Plc.	Real Estate	Equity	Long	1 752 726	96 343
Barclays Bank Plc.	Real Estate	Equity	Short	1 058 874	(45 650)
Barclays Bank Plc.	REITS	Equity	Long	3 043 494	288 451
Barclays Bank Plc.	REITS	Equity	Short	271 627	(25 428)
Barclays Bank Plc.	Retail	Equity	Long	1 797 197	36 444
Barclays Bank Plc.	Retail	Equity	Short	4 323 979	(66 414)
Barclays Bank Plc.	Semiconductors	Equity	Long	1 341 204	58 956
Barclays Bank Plc.	Semiconductors	Equity	Short	545 119	(19 756)
Barclays Bank Plc.	Shipbuilding	Equity	Long	142 978	21 445
Barclays Bank Plc.	Shipbuilding	Equity	Short	12 893	(305)
Barclays Bank Plc.	Software	Equity	Long	3 303 202	(411 929)
Barclays Bank Plc.	Software	Equity	Short	1 331 649	(733 408)
Barclays Bank Plc.	Storage/Warehousing	Equity	Long	77 575	1 226
Barclays Bank Plc.	Telecommunications	Equity	Long	117 872	6 326
Barclays Bank Plc.	Telecommunications	Equity	Short	7 047 404	(175 504)
Barclays Bank Plc.	Textiles	Equity	Long	12 708	277
Barclays Bank Plc.	Textiles	Equity	Short	20 686	(190)
Barclays Bank Plc.	Transportation	Equity	Long	2 450 122	38 882
Barclays Bank Plc.	Transportation	Equity	Short	772 677	(2 713)
Barclays Bank Plc.	Water	Equity	Short	508 008	(34 067)
Citibank N.A.	Advertising	Equity	Short	568 339	(47 420)
Citibank N.A.	Agriculture	Equity	Short	9 159	(141)
Citibank N.A.	Airlines	Equity	Short	3 232 514	(486 441)
Citibank N.A.	Apparel	Equity	Long	101 562	(222)
Citibank N.A.	Apparel	Equity	Short	3 651 145	(139 817)
Citibank N.A.	Auto Manufacturers	Equity	Long	1 277 507	5 694
Citibank N.A.	Auto Parts & Equipment	Equity	Long	19 542	(339)
Citibank N.A.	Auto Parts & Equipment	Equity	Short	22 898 293	(1 776 033)
Citibank N.A.	Banks	Equity	Long	1 288 665	23 993
Citibank N.A.	Banks	Equity	Short	16 519 130	(1 303 472)
Citibank N.A.	Beverages	Equity	Long	3 792	490
Citibank N.A.	Beverages	Equity	Short	102	2
Citibank N.A.	Biotechnology	Equity	Long	187 256	(13 960)
Citibank N.A.	Biotechnology	Equity	Short	287 231	2 193
Citibank N.A.	Building Materials	Equity	Long	53 911	(1 288)
Citibank N.A.	Building Materials	Equity	Short	2 210 845	(51 922)
Citibank N.A.	Chemicals	Equity	Long	17 337	123
Citibank N.A.	Chemicals	Equity	Short	5 589	(61)
Citibank N.A.	Coal	Equity	Short	6	-
Citibank N.A.	Commercial Services	Equity	Long	1 352 500	30 319
Citibank N.A.	Commercial Services	Equity	Short	195 039	(12 300)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Citibank N.A.	Computers	Equity	Long	1 306 840	(57 409)
Citibank N.A.	Computers	Equity	Short	353 403	14 030
Citibank N.A.	Cosmetics/Personal Care	Equity	Long	11 612 719	(955 728)
Citibank N.A.	Cosmetics/Personal Care	Equity	Short	1 825 477	25 605
Citibank N.A.	Distribution/Wholesale	Equity	Long	3 210	(44)
Citibank N.A.	Distribution/Wholesale	Equity	Short	52 519	2 677
Citibank N.A.	Diversified Financial Services	Equity	Long	408 942	11 780
Citibank N.A.	Diversified Financial Services	Equity	Short	3 834 123	(148 028)
Citibank N.A.	Electric	Equity	Long	451 177	28 054
Citibank N.A.	Electric	Equity	Short	3 532 437	(168)
Citibank N.A.	Electrical Components & Equipment	Equity	Long	56 937	1 422
Citibank N.A.	Electronics	Equity	Long	914 525	(4 762)
Citibank N.A.	Electronics	Equity	Short	44 612	(2 604)
Citibank N.A.	Energy-Alternate Sources	Equity	Long	48 389	(617)
Citibank N.A.	Energy-Alternate Sources	Equity	Short	84 862	(5 274)
Citibank N.A.	Engineering & Construction	Equity	Long	509 392	7 425
Citibank N.A.	Engineering & Construction	Equity	Short	2 304 285	12 752
Citibank N.A.	Entertainment	Equity	Long	240 023	5 335
Citibank N.A.	Entertainment	Equity	Short	16 553	529
Citibank N.A.	Environmental Control	Equity	Short	9 453	477
Citibank N.A.	Food	Equity	Long	718 735	(14 363)
Citibank N.A.	Food Service	Equity	Long	630 004	55 212
Citibank N.A.	Forest Products & Paper	Equity	Short	13 564	(373)
Citibank N.A.	Gas	Equity	Short	555 754	(37 054)
Citibank N.A.	Hand/Machine Tools	Equity	Long	38 574	(2 390)
Citibank N.A.	Healthcare-Products	Equity	Long	187 615	(9 928)
Citibank N.A.	Healthcare-Products	Equity	Short	267 660	4 868
Citibank N.A.	Healthcare-Services	Equity	Short	155 375	(861)
Citibank N.A.	Home Builders	Equity	Long	9 580	763
Citibank N.A.	Home Builders	Equity	Short	36 050	112
Citibank N.A.	Home Furnishings	Equity	Long	21 122	(135)
Citibank N.A.	Household Products/Wares	Equity	Short	2 278 471	1 077
Citibank N.A.	Insurance	Equity	Long	1 515 093	20 261
Citibank N.A.	Insurance	Equity	Short	6 725 326	(563 793)
Citibank N.A.	Internet	Equity	Long	265 686	(10 627)
Citibank N.A.	Internet	Equity	Short	147 430	(1 165)
Citibank N.A.	Investment Companies	Equity	Long	1 185 519	36 717
Citibank N.A.	Investment Companies	Equity	Short	418 500	(1 142)
Citibank N.A.	Iron/Steel	Equity	Long	3 566	84
Citibank N.A.	Leisure Time	Equity	Long	33 237	(247)
Citibank N.A.	Lodging	Equity	Long	732 510	(28 939)
Citibank N.A.	Lodging	Equity	Short	44 184	1 034
Citibank N.A.	Machinery-Construction & Mining	Equity	Short	900	(12)
Citibank N.A.	Machinery-Diversified	Equity	Long	157 264	(7 214)
Citibank N.A.	Machinery-Diversified	Equity	Short	278 151	(16 339)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Citibank N.A.	Media	Equity	Long	122 154	2 222
Citibank N.A.	Media	Equity	Short	33 259	343
Citibank N.A.	Metal Fabricate/Hardware	Equity	Long	199 559	2 039
Citibank N.A.	Metal Fabricate/Hardware	Equity	Short	218 311	7 590
Citibank N.A.	Mining	Equity	Long	1 470 375	30 962
Citibank N.A.	Mining	Equity	Short	259 154	9 061
Citibank N.A.	Miscellaneous Manufacturing	Equity	Short	660 935	(24 352)
Citibank N.A.	Oil & Gas	Equity	Long	2 328 633	49 345
Citibank N.A.	Oil & Gas	Equity	Short	13 353	596
Citibank N.A.	Oil & Gas Services	Equity	Short	170 382	(9 785)
Citibank N.A.	Pharmaceuticals	Equity	Long	27 842 308	1 394 255
Citibank N.A.	Pharmaceuticals	Equity	Short	13 742 550	(27 005)
Citibank N.A.	Private Equity	Equity	Long	292 738	67 118
Citibank N.A.	Real Estate	Equity	Long	445 413	19 609
Citibank N.A.	REITS	Equity	Long	7 882 207	276 172
Citibank N.A.	REITS	Equity	Short	233 227	(3 608)
Citibank N.A.	Retail	Equity	Long	152 054	(2 824)
Citibank N.A.	Retail	Equity	Short	301 517	(7 729)
Citibank N.A.	Semiconductors	Equity	Long	1 233 740	117 944
Citibank N.A.	Software	Equity	Long	186 230	(8 664)
Citibank N.A.	Software	Equity	Short	4 807 738	22 009
Citibank N.A.	Telecommunications	Equity	Long	516 984	(4 531)
Citibank N.A.	Telecommunications	Equity	Short	6 054 509	(195 161)
Citibank N.A.	Toys/Games/Hobbies	Equity	Short	119 382	(2 388)
Citibank N.A.	Transportation	Equity	Long	83 136	4 899
Citibank N.A.	Transportation	Equity	Short	7 416	46
Citibank N.A.	Water	Equity	Short	157 419	(13 614)
Credit Suisse AG	Advertising	Equity	Long	152 955	(20 661)
Credit Suisse AG	Advertising	Equity	Short	892 430	(12 903)
Credit Suisse AG	Aerospace/Defense	Equity	Long	4 047 677	(52 597)
Credit Suisse AG	Aerospace/Defense	Equity	Short	4 365 247	209 035
Credit Suisse AG	Agriculture	Equity	Short	8 602 450	934 668
Credit Suisse AG	Airlines	Equity	Short	6 427 597	1 731 690
Credit Suisse AG	Apparel	Equity	Long	6 163 924	(40 014)
Credit Suisse AG	Apparel	Equity	Short	19 586 835	(1 449 244)
Credit Suisse AG	Auto Manufacturers	Equity	Long	10 272 548	145 359
Credit Suisse AG	Auto Manufacturers	Equity	Short	5 346 141	(333 564)
Credit Suisse AG	Auto Parts & Equipment	Equity	Long	39 677	(1 971)
Credit Suisse AG	Auto Parts & Equipment	Equity	Short	5 493 268	(249 477)
Credit Suisse AG	Banks	Equity	Long	1 870 103	(166 768)
Credit Suisse AG	Banks	Equity	Short	22 759 398	(455 534)
Credit Suisse AG	Beverages	Equity	Long	7 766 284	(107 845)
Credit Suisse AG	Beverages	Equity	Short	2 646 332	(161 111)
Credit Suisse AG	Biotechnology	Equity	Long	11 081	(2 458)
Credit Suisse AG	Biotechnology	Equity	Short	5 384 183	636 866
Credit Suisse AG	Building Materials	Equity	Long	968 014	(11 654)
Credit Suisse AG	Building Materials	Equity	Short	7 374 212	(27 118)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Credit Suisse AG	Chemicals	Equity	Long	11 318 595	(330 268)
Credit Suisse AG	Chemicals	Equity	Short	3 334 540	(14 305)
Credit Suisse AG	Coal	Equity	Long	19 308	(845)
Credit Suisse AG	Coal	Equity	Short	31 975	1 953
Credit Suisse AG	Commercial Services	Equity	Long	31 454 666	1 497 272
Credit Suisse AG	Commercial Services	Equity	Short	6 249 335	(65 689)
Credit Suisse AG	Computers	Equity	Long	1 932 945	129 416
Credit Suisse AG	Computers	Equity	Short	16 093 769	3 158 502
Credit Suisse AG	Cosmetics/Personal Care	Equity	Long	12 649 762	(167 520)
Credit Suisse AG	Cosmetics/Personal Care	Equity	Short	13 700 197	(594 871)
Credit Suisse AG	Distribution/Wholesale	Equity	Long	694 964	(10 641)
Credit Suisse AG	Distribution/Wholesale	Equity	Short	1 413 730	(77 144)
Credit Suisse AG	Diversified Financial Services	Equity	Long	3 038 493	(8 594)
Credit Suisse AG	Diversified Financial Services	Equity	Short	14 393 850	168 020
Credit Suisse AG	Electric	Equity	Long	205 582	(1 583)
Credit Suisse AG	Electric	Equity	Short	12 139 583	(569 140)
Credit Suisse AG	Electrical Components & Equipment	Equity	Long	11 145	(119)
Credit Suisse AG	Electrical Components & Equipment	Equity	Short	245 611	6 593
Credit Suisse AG	Electronics	Equity	Long	795 983	(27 481)
Credit Suisse AG	Electronics	Equity	Short	16 094 566	1 062 749
Credit Suisse AG	Energy-Alternate Sources	Equity	Long	30 574	556
Credit Suisse AG	Energy-Alternate Sources	Equity	Short	4 712 220	166 213
Credit Suisse AG	Engineering & Construction	Equity	Long	168 038	(40 253)
Credit Suisse AG	Engineering & Construction	Equity	Short	1 071 356	(132 810)
Credit Suisse AG	Entertainment	Equity	Long	1 455 563	16 511
Credit Suisse AG	Entertainment	Equity	Short	1 345 274	(26 553)
Credit Suisse AG	Environmental Control	Equity	Long	27 014	(1 478)
Credit Suisse AG	Environmental Control	Equity	Short	96 830	(7 238)
Credit Suisse AG	Food	Equity	Long	3 008 407	(89 645)
Credit Suisse AG	Food	Equity	Short	3 877 936	(11 070)
Credit Suisse AG	Food Service	Equity	Short	2 312 047	(330 126)
Credit Suisse AG	Forest Products & Paper	Equity	Long	94 259	(24 277)
Credit Suisse AG	Forest Products & Paper	Equity	Short	2 067 774	173 881
Credit Suisse AG	Gas	Equity	Long	92 030	679
Credit Suisse AG	Gas	Equity	Short	474 677	(18 998)
Credit Suisse AG	Hand/Machine Tools	Equity	Long	456 245	(86 868)
Credit Suisse AG	Hand/Machine Tools	Equity	Short	170 873	(5 709)
Credit Suisse AG	Healthcare-Products	Equity	Long	711 958	(32 538)
Credit Suisse AG	Healthcare-Products	Equity	Short	13 629 961	(298 647)
Credit Suisse AG	Healthcare-Services	Equity	Long	166 986	(4 200)
Credit Suisse AG	Healthcare-Services	Equity	Short	984 049	159 759
Credit Suisse AG	Holding Companies-Diversified	Equity	Short	15 037	1 921
Credit Suisse AG	Home Builders	Equity	Long	10 074	(240)
Credit Suisse AG	Home Builders	Equity	Short	5 615 465	(750 056)
Credit Suisse AG	Home Furnishings	Equity	Long	2 862 172	(118 266)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Credit Suisse AG	Home Furnishings	Equity	Short	1 129 320	44 951
Credit Suisse AG	Household Products/Wares	Equity	Short	573 008	(17 775)
Credit Suisse AG	Housewares	Equity	Short	219 109	(16 958)
Credit Suisse AG	Insurance	Equity	Long	23 433 854	1 194 272
Credit Suisse AG	Insurance	Equity	Short	16 850 402	(351 115)
Credit Suisse AG	Internet	Equity	Long	300 170	(19 105)
Credit Suisse AG	Internet	Equity	Short	37 877 513	2 169 300
Credit Suisse AG	Investment Companies	Equity	Long	18 788	789
Credit Suisse AG	Investment Companies	Equity	Short	227 960	1 198
Credit Suisse AG	Iron/Steel	Equity	Long	218 388	(25 572)
Credit Suisse AG	Iron/Steel	Equity	Short	1 233 897	42 143
Credit Suisse AG	Leisure Time	Equity	Long	52 368	(4 704)
Credit Suisse AG	Leisure Time	Equity	Short	4 420 730	137 263
Credit Suisse AG	Lodging	Equity	Long	4 396	10
Credit Suisse AG	Lodging	Equity	Short	4 151 924	190 399
Credit Suisse AG	Machinery-Construction & Mining	Equity	Short	89 959	5 953
Credit Suisse AG	Machinery-Diversified	Equity	Long	100 514	(16 888)
Credit Suisse AG	Machinery-Diversified	Equity	Short	1 875 442	(139 952)
Credit Suisse AG	Media	Equity	Long	71 978	(833)
Credit Suisse AG	Media	Equity	Short	26 929 355	(3 001 143)
Credit Suisse AG	Metal Fabricate/Hardware	Equity	Long	560 008	(44 726)
Credit Suisse AG	Metal Fabricate/Hardware	Equity	Short	1 046 525	(28 004)
Credit Suisse AG	Mining	Equity	Long	2 340 316	2 759
Credit Suisse AG	Mining	Equity	Short	17 989 727	(474 025)
Credit Suisse AG	Miscellaneous Manufacturing	Equity	Long	985 582	(197 090)
Credit Suisse AG	Miscellaneous Manufacturing	Equity	Short	20 937 507	(1 838 093)
Credit Suisse AG	Office/Business Equipment	Equity	Long	24 760	(4 299)
Credit Suisse AG	Oil & Gas	Equity	Long	30 940 319	(735 146)
Credit Suisse AG	Oil & Gas	Equity	Short	8 281 440	(193 340)
Credit Suisse AG	Oil & Gas Services	Equity	Long	701 155	(6 782)
Credit Suisse AG	Oil & Gas Services	Equity	Short	688 428	38 314
Credit Suisse AG	Packaging & Containers	Equity	Long	865 556	(36 177)
Credit Suisse AG	Packaging & Containers	Equity	Short	4 777 132	45 326
Credit Suisse AG	Pharmaceuticals	Equity	Long	14 542 499	631 888
Credit Suisse AG	Pharmaceuticals	Equity	Short	29 786 058	(266 790)
Credit Suisse AG	Pipelines	Equity	Long	14 787	343
Credit Suisse AG	Pipelines	Equity	Short	5 010 337	(72 914)
Credit Suisse AG	Private Equity	Equity	Long	75 123	2 228
Credit Suisse AG	Private Equity	Equity	Short	9 626	27
Credit Suisse AG	Real Estate	Equity	Long	690 686	(37 289)
Credit Suisse AG	Real Estate	Equity	Short	7 934 123	870 440
Credit Suisse AG	REITS	Equity	Long	288 053	(3 415)
Credit Suisse AG	REITS	Equity	Short	6 353 043	(75 094)
Credit Suisse AG	Retail	Equity	Long	1 947 136	(64 254)
Credit Suisse AG	Retail	Equity	Short	18 089 983	(353 336)
Credit Suisse AG	Savings & Loans	Equity	Short	154 370	(3 605)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Credit Suisse AG	Semiconductors	Equity	Long	18 057 859	(14 766)
Credit Suisse AG	Semiconductors	Equity	Short	10 680 783	(1 293 596)
Credit Suisse AG	Shipbuilding	Equity	Short	38 822	(1 931)
Credit Suisse AG	Software	Equity	Long	1 029 770	24 161
Credit Suisse AG	Software	Equity	Short	29 100 040	1 547 580
Credit Suisse AG	Storage/Warehousing	Equity	Long	56 726	1 639
Credit Suisse AG	Telecommunications	Equity	Long	1 012 725	4 904
Credit Suisse AG	Telecommunications	Equity	Short	32 602 755	(1 480 264)
Credit Suisse AG	Textiles	Equity	Long	18 546	(141)
Credit Suisse AG	Textiles	Equity	Short	25 219	841
Credit Suisse AG	Toys/Games/Hobbies	Equity	Short	140 051	(13 982)
Credit Suisse AG	Transportation	Equity	Long	4 411 731	63 408
Credit Suisse AG	Transportation	Equity	Short	7 973 131	660 501
Credit Suisse AG	Trucking & Leasing	Equity	Long	51 250	(7 117)
Credit Suisse AG	Water	Equity	Long	108 408	(6 118)
Credit Suisse AG	Water	Equity	Short	143 323	(11 444)
Credit Suisse Securities (Europe) Limited	Aerospace/Defense	Equity	Long	25 309	(949)
Credit Suisse Securities (Europe) Limited	Agriculture	Equity	Long	110	(2)
Credit Suisse Securities (Europe) Limited	Agriculture	Equity	Short	103 937	30 461
Credit Suisse Securities (Europe) Limited	Auto Parts & Equipment	Equity	Long	18	(1)
Credit Suisse Securities (Europe) Limited	Auto Parts & Equipment	Equity	Short	18	5
Credit Suisse Securities (Europe) Limited	Banks	Equity	Long	23 021	(351)
Credit Suisse Securities (Europe) Limited	Banks	Equity	Short	36	(3)
Credit Suisse Securities (Europe) Limited	Beverages	Equity	Short	13 302	148
Credit Suisse Securities (Europe) Limited	Biotechnology	Equity	Short	39 070	(1 260)
Credit Suisse Securities (Europe) Limited	Building Materials	Equity	Long	13 116	520
Credit Suisse Securities (Europe) Limited	Chemicals	Equity	Short	1 314	190
Credit Suisse Securities (Europe) Limited	Coal	Equity	Short	5	-
Credit Suisse Securities (Europe) Limited	Commercial Services	Equity	Short	2 119	38
Credit Suisse Securities (Europe) Limited	Computers	Equity	Long	5 487	(234)
Credit Suisse Securities (Europe) Limited	Computers	Equity	Short	4	-
Credit Suisse Securities (Europe) Limited	Diversified Financial Services	Equity	Short	701 008	19 339
Credit Suisse Securities (Europe) Limited	Electric	Equity	Long	1	-
Credit Suisse Securities (Europe) Limited	Electric	Equity	Short	3	-
Credit Suisse Securities (Europe) Limited	Electrical Components & Equipment	Equity	Short	621 846	6 129
Credit Suisse Securities (Europe) Limited	Electronics	Equity	Short	490 687	9 128
Credit Suisse Securities (Europe) Limited	Engineering & Construction	Equity	Long	64 790	(1 571)
Credit Suisse Securities (Europe) Limited	Engineering & Construction	Equity	Short	522 510	18 160
Credit Suisse Securities (Europe) Limited	Food	Equity	Short	4 794	29
Credit Suisse Securities (Europe) Limited	Future Index	Derivatives	Long	1 908 564	23 043
Credit Suisse Securities (Europe) Limited	Future Index	Derivatives	Short	4 442 763	44 522
Credit Suisse Securities (Europe) Limited	Healthcare-Products	Equity	Short	26 549	1 265
Credit Suisse Securities (Europe) Limited	Healthcare-Services	Equity	Short	30	-
Credit Suisse Securities (Europe) Limited	Home Builders	Equity	Short	11	1
Credit Suisse Securities (Europe) Limited	Home Furnishings	Equity	Long	542 546	23 872
Credit Suisse Securities (Europe) Limited	Internet	Equity	Short	378 751	20 505

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Credit Suisse Securities (Europe) Limited	Iron/Steel	Equity	Long	66	(6)
Credit Suisse Securities (Europe) Limited	Iron/Steel	Equity	Short	49 722	1 661
Credit Suisse Securities (Europe) Limited	Leisure Time	Equity	Short	7 822	60
Credit Suisse Securities (Europe) Limited	Machinery-Construction & Mining	Equity	Long	22 086	(784)
Credit Suisse Securities (Europe) Limited	Media	Equity	Short	4	-
Credit Suisse Securities (Europe) Limited	Metal Fabricate/Hardware	Equity	Long	34	1
Credit Suisse Securities (Europe) Limited	Mining	Equity	Short	24 551	2 611
Credit Suisse Securities (Europe) Limited	Miscellaneous Manufacturing	Equity	Long	4	-
Credit Suisse Securities (Europe) Limited	Miscellaneous Manufacturing	Equity	Short	1	-
Credit Suisse Securities (Europe) Limited	Pharmaceuticals	Equity	Short	1 955 153	35 850
Credit Suisse Securities (Europe) Limited	Real Estate	Equity	Long	5	-
Credit Suisse Securities (Europe) Limited	Real Estate	Equity	Short	11 951	1 641
Credit Suisse Securities (Europe) Limited	Semiconductors	Equity	Long	114	26
Credit Suisse Securities (Europe) Limited	Semiconductors	Equity	Short	950	(5)
Credit Suisse Securities (Europe) Limited	Shipbuilding	Equity	Short	331 516	21 173
Credit Suisse Securities (Europe) Limited	Software	Equity	Long	282 897	1 682
Credit Suisse Securities (Europe) Limited	Software	Equity	Short	2 075 597	71 852
Credit Suisse Securities (Europe) Limited	Telecommunications	Equity	Long	24	1
Credit Suisse Securities (Europe) Limited	Telecommunications	Equity	Short	382 073	(1 767)
Credit Suisse Securities (Europe) Limited	Transportation	Equity	Short	138	43
Credit Suisse Securities (Europe) Limited	Water	Equity	Short	4	-
Deutsche Bank AG	Commercial Services	Equity	Short	10	5 028
Deutsche Bank AG	Oil & Gas	Equity	Long	8 527	(1 002)
Goldman Sachs International	Advertising	Equity	Short	318 962	10 495
Goldman Sachs International	Aerospace/Defense	Equity	Long	4 917 029	41 051
Goldman Sachs International	Aerospace/Defense	Equity	Short	2 519 098	97 167
Goldman Sachs International	Agriculture	Equity	Long	8 393 715	(985 960)
Goldman Sachs International	Agriculture	Equity	Short	430 055	(10 299)
Goldman Sachs International	Airlines	Equity	Long	1 323 572	24 992
Goldman Sachs International	Airlines	Equity	Short	1 783 513	50 369
Goldman Sachs International	Apparel	Equity	Long	5 667 654	(279 910)
Goldman Sachs International	Apparel	Equity	Short	9 470 691	1 846 526
Goldman Sachs International	Auto Manufacturers	Equity	Long	13 510 201	(286 287)
Goldman Sachs International	Auto Manufacturers	Equity	Short	8 261 950	(232 971)
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	4 276 196	(245 806)
Goldman Sachs International	Auto Parts & Equipment	Equity	Short	6 649 531	248 346
Goldman Sachs International	Banks	Equity	Long	20 962 328	(158 626)
Goldman Sachs International	Banks	Equity	Short	2 929 546	108 105
Goldman Sachs International	Beverages	Equity	Long	36 754 142	(210 547)
Goldman Sachs International	Beverages	Equity	Short	4 637 009	120 491
Goldman Sachs International	Biotechnology	Equity	Long	608 077	(59 592)
Goldman Sachs International	Biotechnology	Equity	Short	752 823	24 836
Goldman Sachs International	Building Materials	Equity	Long	15 373 753	(48 483)
Goldman Sachs International	Building Materials	Equity	Short	249 886	(11 915)
Goldman Sachs International	Chemicals	Equity	Long	19 457 588	(105 120)
Goldman Sachs International	Chemicals	Equity	Short	8 759 317	100 933

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Coal	Equity	Long	185 500	(10 961)
Goldman Sachs International	Commercial Services	Equity	Long	2 498 926	(49 217)
Goldman Sachs International	Commercial Services	Equity	Short	17 165 454	168 266
Goldman Sachs International	Computers	Equity	Long	3 075 231	(40 116)
Goldman Sachs International	Computers	Equity	Short	4 459 361	(635 808)
Goldman Sachs International	Cosmetics/Personal Care	Equity	Long	492 811	443
Goldman Sachs International	Cosmetics/Personal Care	Equity	Short	15 298 316	127 173
Goldman Sachs International	Distribution/Wholesale	Equity	Long	108 795	(216)
Goldman Sachs International	Distribution/Wholesale	Equity	Short	337 974	(12 913)
Goldman Sachs International	Diversified Financial Services	Equity	Long	14 080 574	551 536
Goldman Sachs International	Diversified Financial Services	Equity	Short	877 758	294 247
Goldman Sachs International	Electric	Equity	Long	10 493 494	752 629
Goldman Sachs International	Electric	Equity	Short	48 938 188	(4 034 793)
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	10 130 069	204 460
Goldman Sachs International	Electrical Components & Equipment	Equity	Short	48 203	(2 275)
Goldman Sachs International	Electronics	Equity	Long	5 615 580	2 922
Goldman Sachs International	Electronics	Equity	Short	23 827 596	(531 914)
Goldman Sachs International	Energy-Alternate Sources	Equity	Long	1 169 336	(112 104)
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	5 603 366	(1 361 277)
Goldman Sachs International	Engineering & Construction	Equity	Long	2 079 608	(85 067)
Goldman Sachs International	Engineering & Construction	Equity	Short	24 675 253	(621 368)
Goldman Sachs International	Entertainment	Equity	Long	370 226	7 459
Goldman Sachs International	Entertainment	Equity	Short	4 277 232	(132 996)
Goldman Sachs International	Environmental Control	Equity	Long	115 997	(23 574)
Goldman Sachs International	Environmental Control	Equity	Short	37 439	259
Goldman Sachs International	Equity Fund	Equity	Long	5 639 982	64 500
Goldman Sachs International	Equity Fund	Equity	Short	10 579 682	(755 991)
Goldman Sachs International	Food	Equity	Long	3 960 725	1 753
Goldman Sachs International	Food	Equity	Short	8 812 619	(85 403)
Goldman Sachs International	Food Service	Equity	Long	140 325	7 087
Goldman Sachs International	Food Service	Equity	Short	3 326 461	(585 735)
Goldman Sachs International	Forest Products & Paper	Equity	Long	160 462	(55 263)
Goldman Sachs International	Forest Products & Paper	Equity	Short	1 635 650	(170 410)
Goldman Sachs International	Gas	Equity	Long	19 565	(542)
Goldman Sachs International	Gas	Equity	Short	184 980	(52 462)
Goldman Sachs International	Hand/Machine Tools	Equity	Long	112 494	5 323
Goldman Sachs International	Hand/Machine Tools	Equity	Short	60 237	(1 910)
Goldman Sachs International	Healthcare-Products	Equity	Long	8 879 946	(163 869)
Goldman Sachs International	Healthcare-Products	Equity	Short	1 537 671	(105 214)
Goldman Sachs International	Healthcare-Services	Equity	Long	860 682	(181 586)
Goldman Sachs International	Healthcare-Services	Equity	Short	5 958 958	(313 026)
Goldman Sachs International	Home Builders	Equity	Long	409 228	20 509
Goldman Sachs International	Home Builders	Equity	Short	59 941	(828)
Goldman Sachs International	Home Furnishings	Equity	Long	3 538 865	(245 048)
Goldman Sachs International	Home Furnishings	Equity	Short	10 810 675	(500 629)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Household Products/Wares	Equity	Long	2 304	94
Goldman Sachs International	Household Products/Wares	Equity	Short	102 579	2 625
Goldman Sachs International	Insurance	Equity	Long	53 110 508	378 297
Goldman Sachs International	Insurance	Equity	Short	1 407 793	(12 205)
Goldman Sachs International	Internet	Equity	Long	3 754 372	204 380
Goldman Sachs International	Internet	Equity	Short	31 092 126	1 448 989
Goldman Sachs International	Investment Companies	Equity	Long	3 418 547	130 512
Goldman Sachs International	Investment Companies	Equity	Short	316 592	(12 757)
Goldman Sachs International	Iron/Steel	Equity	Long	676 127	(49 411)
Goldman Sachs International	Iron/Steel	Equity	Short	5 403 199	247 204
Goldman Sachs International	Leisure Time	Equity	Long	3 172 425	498 696
Goldman Sachs International	Leisure Time	Equity	Short	2 068 221	119 899
Goldman Sachs International	Lodging	Equity	Long	98 931	(6 204)
Goldman Sachs International	Lodging	Equity	Short	118 512	5 370
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	1 438 409	34 373
Goldman Sachs International	Machinery-Construction & Mining	Equity	Short	111 952	(14 920)
Goldman Sachs International	Machinery-Diversified	Equity	Long	230 348	(247)
Goldman Sachs International	Machinery-Diversified	Equity	Short	578 972	(5 652)
Goldman Sachs International	Media	Equity	Long	4 712 645	(281 894)
Goldman Sachs International	Media	Equity	Short	6 798 419	1 054 118
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Long	712 893	(27 461)
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Short	248 825	8 257
Goldman Sachs International	Mining	Equity	Long	961 831	(68 119)
Goldman Sachs International	Mining	Equity	Short	4 933 032	27 611
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Long	509 774	3 505
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	12 746 160	(22 828)
Goldman Sachs International	Office/Business Equipment	Equity	Long	110 477	2 879
Goldman Sachs International	Office/Business Equipment	Equity	Short	120 246	(5 490)
Goldman Sachs International	Oil & Gas	Equity	Long	26 864 963	395 200
Goldman Sachs International	Oil & Gas	Equity	Short	4 306 540	620 740
Goldman Sachs International	Oil & Gas Services	Equity	Long	2 818 976	(52 556)
Goldman Sachs International	Oil & Gas Services	Equity	Short	377 611	117 836
Goldman Sachs International	Packaging & Containers	Equity	Long	102 268	2 342
Goldman Sachs International	Packaging & Containers	Equity	Short	807 879	(79 397)
Goldman Sachs International	Pharmaceuticals	Equity	Long	9 269 675	112 472
Goldman Sachs International	Pharmaceuticals	Equity	Short	63 330 235	1 279 576
Goldman Sachs International	Pipelines	Equity	Long	1 812 236	(24 189)
Goldman Sachs International	Pipelines	Equity	Short	10 514 937	(1 057 528)
Goldman Sachs International	Private Equity	Equity	Long	335 742	(284)
Goldman Sachs International	Real Estate	Equity	Long	3 731 412	134 125
Goldman Sachs International	Real Estate	Equity	Short	4 950 692	745 822
Goldman Sachs International	REITS	Equity	Long	8 112 162	965 425
Goldman Sachs International	REITS	Equity	Short	5 439 237	138 241
Goldman Sachs International	Retail	Equity	Long	5 929 193	19 066
Goldman Sachs International	Retail	Equity	Short	22 077 010	(885 969)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Semiconductors	Equity	Long	6 114 124	(414 279)
Goldman Sachs International	Semiconductors	Equity	Short	1 351 382	(46 741)
Goldman Sachs International	Shipbuilding	Equity	Long	561 105	39 900
Goldman Sachs International	Software	Equity	Long	10 750 890	(250 013)
Goldman Sachs International	Software	Equity	Short	16 951 704	(472 595)
Goldman Sachs International	Storage/Warehousing	Equity	Long	32 324	697
Goldman Sachs International	Telecommunications	Equity	Long	7 415 981	(555 006)
Goldman Sachs International	Telecommunications	Equity	Short	52 138 608	(400 248)
Goldman Sachs International	Textiles	Equity	Short	111 403	(14 558)
Goldman Sachs International	Toys/Games/Hobbies	Equity	Long	67 124	2 877
Goldman Sachs International	Toys/Games/Hobbies	Equity	Short	2 621 427	(335 834)
Goldman Sachs International	Transportation	Equity	Long	28 578 272	194 779
Goldman Sachs International	Transportation	Equity	Short	1 981 344	(137 868)
Goldman Sachs International	Water	Equity	Short	216 884	22 486
JPMorgan Chase Bank N.A.	Advertising	Equity	Short	157 948	614
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Long	616 906	76 845
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Short	424 407	1 588
JPMorgan Chase Bank N.A.	Agriculture	Equity	Long	209 968	8 098
JPMorgan Chase Bank N.A.	Agriculture	Equity	Short	34 077 856	1 329 667
JPMorgan Chase Bank N.A.	Airlines	Equity	Long	153 950	(10 887)
JPMorgan Chase Bank N.A.	Airlines	Equity	Short	678 155	(36 184)
JPMorgan Chase Bank N.A.	Apparel	Equity	Long	7 856 113	140 317
JPMorgan Chase Bank N.A.	Apparel	Equity	Short	104 767	2 800
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Long	32 379 485	590 223
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	37 989 191	(1 213 402)
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Long	630 893	(38 768)
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Short	660 376	11 203
JPMorgan Chase Bank N.A.	Banks	Equity	Long	19 123 419	171 866
JPMorgan Chase Bank N.A.	Banks	Equity	Short	30 934 744	(449 104)
JPMorgan Chase Bank N.A.	Beverages	Equity	Long	46 248 670	(553 707)
JPMorgan Chase Bank N.A.	Beverages	Equity	Short	811 800	(2 224)
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Long	721 911	(94 069)
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Short	1 136 144	(138 711)
JPMorgan Chase Bank N.A.	Building Materials	Equity	Long	2 309 103	6 901
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	272 112	31 901
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	12 199 994	(414 490)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	1 997 086	50 736
JPMorgan Chase Bank N.A.	Closed-end Fund	Equity	Short	29 321	1 451
JPMorgan Chase Bank N.A.	Coal	Equity	Long	6	-
JPMorgan Chase Bank N.A.	Coal	Equity	Short	16 903	3 899
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Long	1 309 723	325
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Short	2 803 066	93 089
JPMorgan Chase Bank N.A.	Computers	Equity	Long	3 879 303	164 019
JPMorgan Chase Bank N.A.	Computers	Equity	Short	1 028 401	10 063
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Long	16 516	459
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Short	5 169 434	(106 432)
JPMorgan Chase Bank N.A.	Distribution/Wholesale	Equity	Long	14 759	(3 965)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Distribution/Wholesale	Equity	Short	3 682 653	(597 649)
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Long	12 806 203	1 858 764
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Short	3 247 264	(162 101)
JPMorgan Chase Bank N.A.	Electric	Equity	Long	7 000 605	209 721
JPMorgan Chase Bank N.A.	Electric	Equity	Short	184 590	(8 758)
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Long	400 319	(11 076)
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Short	697 405	129 555
JPMorgan Chase Bank N.A.	Electronics	Equity	Long	742 002	(2 797)
JPMorgan Chase Bank N.A.	Electronics	Equity	Short	3 100 675	(19 266)
JPMorgan Chase Bank N.A.	Energy-Alternate Sources	Equity	Long	332 555	399
JPMorgan Chase Bank N.A.	Energy-Alternate Sources	Equity	Short	6 857 721	203 037
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Long	225 505	(5 091)
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	6 614 770	(805 351)
JPMorgan Chase Bank N.A.	Entertainment	Equity	Long	395 238	18 935
JPMorgan Chase Bank N.A.	Entertainment	Equity	Short	467 456	(13 492)
JPMorgan Chase Bank N.A.	Environmental Control	Equity	Long	376 114	13 059
JPMorgan Chase Bank N.A.	Environmental Control	Equity	Short	560 439	(35 755)
JPMorgan Chase Bank N.A.	Equity Fund	Equity	Long	23 033	(312)
JPMorgan Chase Bank N.A.	Equity Fund	Equity	Short	4 121 633	(228 358)
JPMorgan Chase Bank N.A.	Food	Equity	Long	2 066 604	87 014
JPMorgan Chase Bank N.A.	Food	Equity	Short	1 869 798	(47 869)
JPMorgan Chase Bank N.A.	Food Service	Equity	Short	1 840 330	20 815
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Long	1 318 657	62 990
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Short	48 008	(1 335)
JPMorgan Chase Bank N.A.	Gas	Equity	Long	5 685	13
JPMorgan Chase Bank N.A.	Gas	Equity	Short	1 321 536	(4 402)
JPMorgan Chase Bank N.A.	Hand/Machine Tools	Equity	Long	445 829	(59 912)
JPMorgan Chase Bank N.A.	Hand/Machine Tools	Equity	Short	72 624	5 406
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Long	1 589 347	(116 005)
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Short	5 719 645	(86 609)
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Long	7 142 659	1 310 915
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Short	402 657	(16 586)
JPMorgan Chase Bank N.A.	Holding Companies-Diversified	Equity	Short	81 706	7 489
JPMorgan Chase Bank N.A.	Home Builders	Equity	Long	274 743	21 100
JPMorgan Chase Bank N.A.	Home Builders	Equity	Short	351 716	911
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Long	4 632 605	(262 014)
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Short	889 071	44 110
JPMorgan Chase Bank N.A.	Household Products/Wares	Equity	Long	236 672	29 763
JPMorgan Chase Bank N.A.	Household Products/Wares	Equity	Short	12 499 615	(108 556)
JPMorgan Chase Bank N.A.	Housewares	Equity	Short	33 949	3 308
JPMorgan Chase Bank N.A.	Insurance	Equity	Long	4 020 934	91 458
JPMorgan Chase Bank N.A.	Insurance	Equity	Short	701 677	(33 389)
JPMorgan Chase Bank N.A.	Internet	Equity	Long	6 722 807	267 799
JPMorgan Chase Bank N.A.	Internet	Equity	Short	594 058	57
JPMorgan Chase Bank N.A.	Investment Companies	Equity	Long	3 529 687	(34 953)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Investment Companies	Equity	Short	1 133 673	(24 327)
JPMorgan Chase Bank N.A.	Iron/Steel	Equity	Long	1 026 368	(99 665)
JPMorgan Chase Bank N.A.	Iron/Steel	Equity	Short	11 327 768	2 160 107
JPMorgan Chase Bank N.A.	Leisure Time	Equity	Long	868 524	(14 149)
JPMorgan Chase Bank N.A.	Leisure Time	Equity	Short	824 198	(39 950)
JPMorgan Chase Bank N.A.	Lodging	Equity	Long	6 859	62
JPMorgan Chase Bank N.A.	Lodging	Equity	Short	927 008	22 142
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Long	745 593	87 622
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Short	940 031	(72 641)
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Long	1 176 684	(299 611)
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Short	7 237 067	530 014
JPMorgan Chase Bank N.A.	Media	Equity	Long	1 257 256	31 247
JPMorgan Chase Bank N.A.	Media	Equity	Short	989 024	16 269
JPMorgan Chase Bank N.A.	Metal Fabricate/Hardware	Equity	Long	261 070	288
JPMorgan Chase Bank N.A.	Metal Fabricate/Hardware	Equity	Short	356 300	(9 110)
JPMorgan Chase Bank N.A.	Mining	Equity	Long	7 946 450	(68 461)
JPMorgan Chase Bank N.A.	Mining	Equity	Short	1 445 866	68 442
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Long	363 973	(26 175)
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Short	8 212 586	(296 450)
JPMorgan Chase Bank N.A.	Office/Business Equipment	Equity	Short	27 649 160	1 601 368
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Long	20 598 262	332 836
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Short	42 108 617	506 902
JPMorgan Chase Bank N.A.	Oil & Gas Services	Equity	Long	93 731	(5 858)
JPMorgan Chase Bank N.A.	Oil & Gas Services	Equity	Short	1 954 276	763 390
JPMorgan Chase Bank N.A.	Packaging & Containers	Equity	Short	1 069 126	(72 819)
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Long	2 356 411	19 715
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	2 728 250	(176 370)
JPMorgan Chase Bank N.A.	Private Equity	Equity	Long	486 976	(22 816)
JPMorgan Chase Bank N.A.	Private Equity	Equity	Short	181 455	11 288
JPMorgan Chase Bank N.A.	Real Estate	Equity	Long	6 008 351	114 953
JPMorgan Chase Bank N.A.	Real Estate	Equity	Short	2 274 787	(138 870)
JPMorgan Chase Bank N.A.	REITS	Equity	Long	1 354 555	39 783
JPMorgan Chase Bank N.A.	REITS	Equity	Short	460 994	(21 232)
JPMorgan Chase Bank N.A.	Retail	Equity	Long	8 852 091	200 055
JPMorgan Chase Bank N.A.	Retail	Equity	Short	10 233 427	502 376
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Long	53 337	2 120
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Short	186 821	1 104
JPMorgan Chase Bank N.A.	Shipbuilding	Equity	Short	276 410	8 319
JPMorgan Chase Bank N.A.	Software	Equity	Long	19 873 740	(125 869)
JPMorgan Chase Bank N.A.	Software	Equity	Short	367 574	7 718
JPMorgan Chase Bank N.A.	Storage/Warehousing	Equity	Long	10 166	710
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Long	9 266 017	(84 000)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	15 511 736	(201 310)
JPMorgan Chase Bank N.A.	Textiles	Equity	Short	11 082	200
JPMorgan Chase Bank N.A.	Toys/Games/Hobbies	Equity	Long	349 177	(18 154)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Toys/Games/Hobbies	Equity	Short	691 214	(29 994)
JPMorgan Chase Bank N.A.	Transportation	Equity	Long	20 726 347	653 359
JPMorgan Chase Bank N.A.	Transportation	Equity	Short	2 642 114	(161 230)
JPMorgan Chase Bank N.A.	Water	Equity	Short	1 433 585	(75 974)
Merrill Lynch International Bank Ltd.	Advertising	Equity	Short	270 579	(8 587)
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Long	9 776 530	125 458
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Short	51	2
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Long	13 021	738
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Short	5 122 976	743 366
Merrill Lynch International Bank Ltd.	Airlines	Equity	Long	1 699 951	50 206
Merrill Lynch International Bank Ltd.	Airlines	Equity	Short	233 862	(12 584)
Merrill Lynch International Bank Ltd.	Apparel	Equity	Long	4 681 494	39 750
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Long	12 894 986	154 543
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	2 629 223	70 026
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Long	20 121 737	(1 710 887)
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Short	28 901	75
Merrill Lynch International Bank Ltd.	Banks	Equity	Long	940 107	45 351
Merrill Lynch International Bank Ltd.	Banks	Equity	Short	4 838 919	(34 920)
Merrill Lynch International Bank Ltd.	Beverages	Equity	Long	40 691	(2 002)
Merrill Lynch International Bank Ltd.	Beverages	Equity	Short	34 693	2 194
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Long	21 093	(814)
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Short	1 133 979	(63 161)
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Long	183 239	8 979
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Short	256 036	25 242
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Long	2 663 544	54 358
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Short	373 089	1 119
Merrill Lynch International Bank Ltd.	Coal	Equity	Short	15	2
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Long	273 450	(13 443)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Short	169 958	18 909
Merrill Lynch International Bank Ltd.	Computers	Equity	Long	1 429 967	47 922
Merrill Lynch International Bank Ltd.	Computers	Equity	Short	6	-
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Short	9 814 586	(326 726)
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Long	155 400	4 391
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Short	137 996	5 453
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Long	338 855	13 019
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Short	158 718	67
Merrill Lynch International Bank Ltd.	Electric	Equity	Long	1 199 390	(5 533)
Merrill Lynch International Bank Ltd.	Electric	Equity	Short	7 118 493	(140 097)
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Long	599 381	9 624
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Short	46 594	3 182
Merrill Lynch International Bank Ltd.	Electronics	Equity	Long	71 313	(350)
Merrill Lynch International Bank Ltd.	Electronics	Equity	Short	6 103 934	(338 093)
Merrill Lynch International Bank Ltd.	Energy-Alternate Sources	Equity	Long	41 352	755
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Long	1 181 292	21 285
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Short	964 329	(18 130)

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Long	120 590	(6 720)
Merrill Lynch International Bank Ltd.	Food	Equity	Long	3 984 243	64 838
Merrill Lynch International Bank Ltd.	Food	Equity	Short	3 098 066	33 527
Merrill Lynch International Bank Ltd.	Food Service	Equity	Short	475 682	(20 728)
Merrill Lynch International Bank Ltd.	Forest Products & Paper	Equity	Long	442 798	7 981
Merrill Lynch International Bank Ltd.	Forest Products & Paper	Equity	Short	26	1
Merrill Lynch International Bank Ltd.	Gas	Equity	Long	17 723	50
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Long	321 442	(13 620)
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Short	49 919	332
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Long	124 485	1 439
Merrill Lynch International Bank Ltd.	Holding Companies-Diversified	Equity	Short	322 255	(19 926)
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Short	5 781	(324)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Long	787 025	(5 429)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Short	117	-
Merrill Lynch International Bank Ltd.	Household Products/Wares	Equity	Short	17 102 677	343 214
Merrill Lynch International Bank Ltd.	Housewares	Equity	Long	344 927	1 543
Merrill Lynch International Bank Ltd.	Insurance	Equity	Long	792 114	19 181
Merrill Lynch International Bank Ltd.	Insurance	Equity	Short	3 184 970	9 053
Merrill Lynch International Bank Ltd.	Internet	Equity	Long	571 096	(26 623)
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	521 419	48 857
Merrill Lynch International Bank Ltd.	Investment Companies	Equity	Long	90 756	(3 097)
Merrill Lynch International Bank Ltd.	Investment Companies	Equity	Short	22 309	176
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Long	206 657	(19 946)
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Short	558 072	24 754
Merrill Lynch International Bank Ltd.	Leisure Time	Equity	Long	215 942	47 528
Merrill Lynch International Bank Ltd.	Leisure Time	Equity	Short	11 251	147
Merrill Lynch International Bank Ltd.	Lodging	Equity	Long	64 513	528
Merrill Lynch International Bank Ltd.	Lodging	Equity	Short	41 697	1 565
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Long	16 271 216	(1 621 446)
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Short	21 033	2 301
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Long	839 955	71 245
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Short	470 962	29 791
Merrill Lynch International Bank Ltd.	Media	Equity	Long	826 630	2 071
Merrill Lynch International Bank Ltd.	Media	Equity	Short	342 882	(7 275)
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Short	58 266	(701)
Merrill Lynch International Bank Ltd.	Mining	Equity	Long	7 474 486	783 268
Merrill Lynch International Bank Ltd.	Mining	Equity	Short	1 271 792	(16 477)
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Long	7 255 378	167 220
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Short	290 913	(18 518)
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Long	890 658	43 124
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Short	3 009 851	(203 340)
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Short	94 526	(10 102)
Merrill Lynch International Bank Ltd.	Packaging & Containers	Equity	Long	51 509	2 404
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Long	5 031 087	35 140
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	3 390 024	55 583

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Pipelines	Equity	Long	197 025	6 986
Merrill Lynch International Bank Ltd.	Private Equity	Equity	Long	79 167	(10 986)
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Long	2 652 251	(60 228)
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Short	4	1
Merrill Lynch International Bank Ltd.	REITS	Equity	Long	658 346	101 251
Merrill Lynch International Bank Ltd.	REITS	Equity	Short	134 382	(5 428)
Merrill Lynch International Bank Ltd.	Retail	Equity	Long	1 326 221	(70 426)
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	312 436	(6 288)
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Long	2 642 636	(63 348)
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Short	540 931	51 168
Merrill Lynch International Bank Ltd.	Shipbuilding	Equity	Short	279 894	19 859
Merrill Lynch International Bank Ltd.	Software	Equity	Long	9 394 653	401 281
Merrill Lynch International Bank Ltd.	Software	Equity	Short	687 331	26 663
Merrill Lynch International Bank Ltd.	Swap Index - Diversified	Derivatives	Short	690 002	(20 123)
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Long	46 627	99
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Short	8 086 138	(223 729)
Merrill Lynch International Bank Ltd.	Textiles	Equity	Long	2 900	-
Merrill Lynch International Bank Ltd.	Transportation	Equity	Long	41 394	508
Merrill Lynch International Bank Ltd.	Transportation	Equity	Short	83 395	(3 243)
Morgan Stanley Capital Services, Inc.	Coal	Equity	Long	32 220	(11 518)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Short	76 335	7 871
Morgan Stanley Capital Services, Inc.	Electric	Equity	Short	4 428	(20)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Short	1 182	6
Morgan Stanley Capital Services, Inc.	Entertainment	Equity	Long	1 706 621	133 120
Morgan Stanley Capital Services, Inc.	Gas	Equity	Short	260 773	(7 601)
Morgan Stanley Capital Services, Inc.	Investment Companies	Equity	Long	7 704	(40)
Morgan Stanley Capital Services, Inc.	Investment Companies	Equity	Short	3 962	1
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	38 115	(118)
Morgan Stanley Capital Services, Inc.	Pipelines	Equity	Long	5 855 409	(126 557)
Morgan Stanley Capital Services, Inc.	Pipelines	Equity	Short	3 093 974	(75 785)
Morgan Stanley Capital Services, Inc.	Private Equity	Equity	Short	17 206 088	438 275
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Long	4 491	(10)
Morgan Stanley Capital Services, Inc.	Trucking & Leasing	Equity	Long	24 876	(232)
Morgan Stanley International Plc.	Advertising	Equity	Short	171 422	588
Morgan Stanley International Plc.	Aerospace/Defense	Equity	Long	4	-
Morgan Stanley International Plc.	Agriculture	Equity	Long	73	(9)
Morgan Stanley International Plc.	Agriculture	Equity	Short	830 845	65 336
Morgan Stanley International Plc.	Airlines	Equity	Long	3 032	105
Morgan Stanley International Plc.	Airlines	Equity	Short	329 367	(20 659)
Morgan Stanley International Plc.	Apparel	Equity	Short	8 966	(72)
Morgan Stanley International Plc.	Auto Manufacturers	Equity	Short	5	-
Morgan Stanley International Plc.	Auto Parts & Equipment	Equity	Long	949 919	(16 648)
Morgan Stanley International Plc.	Auto Parts & Equipment	Equity	Short	390 626	(8 938)
Morgan Stanley International Plc.	Banks	Equity	Long	3 591 412	(74 944)
Morgan Stanley International Plc.	Banks	Equity	Short	9 558 066	(118 801)
Morgan Stanley International Plc.	Beverages	Equity	Long	6 264 969	139 735
Morgan Stanley International Plc.	Beverages	Equity	Short	18 192 511	(402 192)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley International Plc.	Biotechnology	Equity	Long	206	(33)
Morgan Stanley International Plc.	Biotechnology	Equity	Short	2 003 702	20 013
Morgan Stanley International Plc.	Building Materials	Equity	Long	7 850 808	(678 303)
Morgan Stanley International Plc.	Building Materials	Equity	Short	301 342	(781)
Morgan Stanley International Plc.	Chemicals	Equity	Long	87 973	6 275
Morgan Stanley International Plc.	Chemicals	Equity	Short	493 873	7 220
Morgan Stanley International Plc.	Coal	Equity	Short	9	-
Morgan Stanley International Plc.	Commercial Services	Equity	Long	1 457 455	119 293
Morgan Stanley International Plc.	Commercial Services	Equity	Short	1 658 549	40 628
Morgan Stanley International Plc.	Computers	Equity	Long	813 101	(66 215)
Morgan Stanley International Plc.	Computers	Equity	Short	1 271 155	44 098
Morgan Stanley International Plc.	Cosmetics/Personal Care	Equity	Short	44 663 450	(812 672)
Morgan Stanley International Plc.	Distribution/Wholesale	Equity	Long	1 643	(57)
Morgan Stanley International Plc.	Distribution/Wholesale	Equity	Short	109 205	12 547
Morgan Stanley International Plc.	Diversified Financial Services	Equity	Short	8 033 563	(635 281)
Morgan Stanley International Plc.	Electric	Equity	Long	4 622 005	365 786
Morgan Stanley International Plc.	Electric	Equity	Short	240 777	(2 929)
Morgan Stanley International Plc.	Electrical Components & Equipment	Equity	Long	2 181 760	4 498
Morgan Stanley International Plc.	Electrical Components & Equipment	Equity	Short	239 544	(7 593)
Morgan Stanley International Plc.	Electronics	Equity	Long	7 519	(62)
Morgan Stanley International Plc.	Electronics	Equity	Short	24 778 107	(1 079 539)
Morgan Stanley International Plc.	Energy-Alternate Sources	Equity	Long	291 840	1 515
Morgan Stanley International Plc.	Energy-Alternate Sources	Equity	Short	7 196 703	16 585
Morgan Stanley International Plc.	Engineering & Construction	Equity	Long	796 928	(163 919)
Morgan Stanley International Plc.	Engineering & Construction	Equity	Short	2 629 902	109 944
Morgan Stanley International Plc.	Entertainment	Equity	Long	5 869	(427)
Morgan Stanley International Plc.	Entertainment	Equity	Short	263 377	(23 640)
Morgan Stanley International Plc.	Environmental Control	Equity	Short	5 033	(37)
Morgan Stanley International Plc.	Food	Equity	Long	339 454	(11 731)
Morgan Stanley International Plc.	Food	Equity	Short	18 463 849	(440 961)
Morgan Stanley International Plc.	Food Service	Equity	Short	37 372	(116)
Morgan Stanley International Plc.	Forest Products & Paper	Equity	Short	46 006	(907)
Morgan Stanley International Plc.	Future Index	Derivatives	Long	1 851 821	133 255
Morgan Stanley International Plc.	Future Index	Derivatives	Short	1 867 836	(13 016)
Morgan Stanley International Plc.	Gas	Equity	Long	119 347	28 006
Morgan Stanley International Plc.	Gas	Equity	Short	328 239	(16 415)
Morgan Stanley International Plc.	Healthcare-Products	Equity	Long	2 324 433	(38 682)
Morgan Stanley International Plc.	Healthcare-Products	Equity	Short	4 108 942	(15 703)
Morgan Stanley International Plc.	Healthcare-Services	Equity	Long	2 303 971	276 952
Morgan Stanley International Plc.	Healthcare-Services	Equity	Short	117 285	(3 030)
Morgan Stanley International Plc.	Holding Companies-Diversified	Equity	Short	203 045	(23 509)
Morgan Stanley International Plc.	Home Builders	Equity	Long	55 423	(787)
Morgan Stanley International Plc.	Home Furnishings	Equity	Long	1 804 138	(45 000)
Morgan Stanley International Plc.	Home Furnishings	Equity	Short	333 297	(4 380)
Morgan Stanley International Plc.	Household Products/Wares	Equity	Short	112 218	(2 433)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley International Plc.	Insurance	Equity	Long	56 331	211
Morgan Stanley International Plc.	Insurance	Equity	Short	38 635	178
Morgan Stanley International Plc.	Internet	Equity	Long	37 902	(360)
Morgan Stanley International Plc.	Internet	Equity	Short	181 058	26 839
Morgan Stanley International Plc.	Investment Companies	Equity	Long	39 299	(3 542)
Morgan Stanley International Plc.	Investment Companies	Equity	Short	101 081	144
Morgan Stanley International Plc.	Iron/Steel	Equity	Long	2 016	(27)
Morgan Stanley International Plc.	Iron/Steel	Equity	Short	350 340	33 192
Morgan Stanley International Plc.	Leisure Time	Equity	Long	1 113	86
Morgan Stanley International Plc.	Leisure Time	Equity	Short	266 591	1 992
Morgan Stanley International Plc.	Machinery-Construction & Mining	Equity	Long	589 329	19 768
Morgan Stanley International Plc.	Machinery-Construction & Mining	Equity	Short	664 546	(77 769)
Morgan Stanley International Plc.	Machinery-Diversified	Equity	Short	2 315 980	(3 807)
Morgan Stanley International Plc.	Media	Equity	Long	25 783	(454)
Morgan Stanley International Plc.	Media	Equity	Short	104 501	2 795
Morgan Stanley International Plc.	Metal Fabricate/Hardware	Equity	Long	915 200	(45 020)
Morgan Stanley International Plc.	Metal Fabricate/Hardware	Equity	Short	344 069	(12 107)
Morgan Stanley International Plc.	Mining	Equity	Long	5 474	8
Morgan Stanley International Plc.	Mining	Equity	Short	149 440	(791)
Morgan Stanley International Plc.	Miscellaneous Manufacturing	Equity	Long	717 175	107 176
Morgan Stanley International Plc.	Miscellaneous Manufacturing	Equity	Short	120 510	(2 361)
Morgan Stanley International Plc.	Oil & Gas	Equity	Long	13 116	92
Morgan Stanley International Plc.	Oil & Gas	Equity	Short	143 438	8 578
Morgan Stanley International Plc.	Oil & Gas Services	Equity	Short	217 910	7 270
Morgan Stanley International Plc.	Packaging & Containers	Equity	Long	120 228	6 002
Morgan Stanley International Plc.	Packaging & Containers	Equity	Short	125 400	(10 471)
Morgan Stanley International Plc.	Pharmaceuticals	Equity	Long	101 575	980
Morgan Stanley International Plc.	Pharmaceuticals	Equity	Short	47 551 851	696 758
Morgan Stanley International Plc.	Pipelines	Equity	Long	555 149	(200 924)
Morgan Stanley International Plc.	Private Equity	Equity	Long	3 412	166
Morgan Stanley International Plc.	Private Equity	Equity	Short	7 869	(429)
Morgan Stanley International Plc.	Real Estate	Equity	Long	10 302 936	(127 824)
Morgan Stanley International Plc.	Real Estate	Equity	Short	107 417	(637)
Morgan Stanley International Plc.	REITS	Equity	Long	570 339	18 664
Morgan Stanley International Plc.	REITS	Equity	Short	134 489	(7 064)
Morgan Stanley International Plc.	Retail	Equity	Long	321 116	20 034
Morgan Stanley International Plc.	Retail	Equity	Short	8 757 655	(728 618)
Morgan Stanley International Plc.	Semiconductors	Equity	Long	250 943	22 015
Morgan Stanley International Plc.	Semiconductors	Equity	Short	56 379	11 993
Morgan Stanley International Plc.	Shipbuilding	Equity	Short	93 590	(204)
Morgan Stanley International Plc.	Software	Equity	Long	8 252 445	39 190
Morgan Stanley International Plc.	Software	Equity	Short	60 076	2 348
Morgan Stanley International Plc.	Storage/Warehousing	Equity	Long	164 622	(6 055)
Morgan Stanley International Plc.	Telecommunications	Equity	Long	574 610	(29 722)
Morgan Stanley International Plc.	Telecommunications	Equity	Short	11 713 772	256 087

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Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley International Plc.	Textiles	Equity	Short	166 440	(2 751)
Morgan Stanley International Plc.	Toys/Games/Hobbies	Equity	Long	708	(10)
Morgan Stanley International Plc.	Toys/Games/Hobbies	Equity	Short	3	-
Morgan Stanley International Plc.	Transportation	Equity	Long	78 685	12 154
Morgan Stanley International Plc.	Transportation	Equity	Short	188 124	(45 950)
Morgan Stanley International Plc.	Water	Equity	Long	190 601	13 326
Société Générale	Advertising	Equity	Long	75 165	208
Société Générale	Aerospace/Defense	Equity	Long	751 177	84 633
Société Générale	Agriculture	Equity	Long	13 105	464
Société Générale	Agriculture	Equity	Short	662 769	12 024
Société Générale	Apparel	Equity	Long	1 026 687	(4 467)
Société Générale	Auto Manufacturers	Equity	Long	1 766 652	11 994
Société Générale	Auto Manufacturers	Equity	Short	16 418 026	1 308 420
Société Générale	Auto Parts & Equipment	Equity	Long	7 687 539	199 714
Société Générale	Banks	Equity	Long	7 043 668	482 904
Société Générale	Banks	Equity	Short	14 220	15
Société Générale	Beverages	Equity	Long	4 488 954	17 828
Société Générale	Beverages	Equity	Short	8 550	(273)
Société Générale	Biotechnology	Equity	Long	205 425	(69 133)
Société Générale	Biotechnology	Equity	Short	287 431	(13 751)
Société Générale	Building Materials	Equity	Long	320 594	(5 808)
Société Générale	Chemicals	Equity	Long	5 810 221	(13 487)
Société Générale	Chemicals	Equity	Short	1 952 379	20 324
Société Générale	Commercial Services	Equity	Long	295 423	(6 582)
Société Générale	Computers	Equity	Long	3 016 964	32 802
Société Générale	Computers	Equity	Short	30 392	1 081
Société Générale	Cosmetics/Personal Care	Equity	Long	110 672	7 142
Société Générale	Cosmetics/Personal Care	Equity	Short	256 386	(20 900)
Société Générale	Distribution/Wholesale	Equity	Long	179 964	(13 223)
Société Générale	Distribution/Wholesale	Equity	Short	3 658	38
Société Générale	Diversified Financial Services	Equity	Long	1 136 490	56 301
Société Générale	Diversified Financial Services	Equity	Short	10 966	206
Société Générale	Electric	Equity	Long	2 696 063	(104 121)
Société Générale	Electric	Equity	Short	74 139	(1 931)
Société Générale	Electrical Components & Equipment	Equity	Long	181 067	(4 308)
Société Générale	Electrical Components & Equipment	Equity	Short	23 518	(1 405)
Société Générale	Electronics	Equity	Long	5 850 901	459 212
Société Générale	Electronics	Equity	Short	61 767	(188)
Société Générale	Energy-Alternate Sources	Equity	Short	253 355	4 894
Société Générale	Engineering & Construction	Equity	Long	116 326	3 397
Société Générale	Engineering & Construction	Equity	Short	31 563	(3 845)
Société Générale	Entertainment	Equity	Long	545 286	(6 420)
Société Générale	Environmental Control	Equity	Long	29 445	(32)
Société Générale	Food	Equity	Long	4 141 979	252 381
Société Générale	Food	Equity	Short	324 092	37 852

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Société Générale	Forest Products & Paper	Equity	Long	139 159	5 290
Société Générale	Gas	Equity	Long	397 557	4 160
Société Générale	Gas	Equity	Short	31 591	(1 679)
Société Générale	Hand/Machine Tools	Equity	Long	113 588	(1 676)
Société Générale	Healthcare-Products	Equity	Long	44 180	457
Société Générale	Healthcare-Products	Equity	Short	189	11
Société Générale	Healthcare-Services	Equity	Long	1 391	5
Société Générale	Home Builders	Equity	Long	20 539	(1 173)
Société Générale	Home Builders	Equity	Short	9 987	(550)
Société Générale	Home Furnishings	Equity	Long	83 377	10 184
Société Générale	Home Furnishings	Equity	Short	2 006	4
Société Générale	Household Products/Wares	Equity	Long	17 389	(17)
Société Générale	Insurance	Equity	Long	8 217 900	548 790
Société Générale	Insurance	Equity	Short	1 014 703	(15 028)
Société Générale	Internet	Equity	Long	2 752 064	(21 336)
Société Générale	Internet	Equity	Short	107 360	298
Société Générale	Investment Companies	Equity	Long	3 224	(39)
Société Générale	Iron/Steel	Equity	Long	25 841	(338)
Société Générale	Leisure Time	Equity	Long	4 796	139
Société Générale	Lodging	Equity	Long	68 082	405
Société Générale	Machinery-Construction & Mining	Equity	Long	5 947 730	1 279
Société Générale	Machinery-Diversified	Equity	Long	394 071	(37 318)
Société Générale	Media	Equity	Long	983 820	43 604
Société Générale	Metal Fabricate/Hardware	Equity	Long	249 109	(7 709)
Société Générale	Metal Fabricate/Hardware	Equity	Short	7 043	(19)
Société Générale	Mining	Equity	Long	2 768	111
Société Générale	Mining	Equity	Short	256 169	22 433
Société Générale	Miscellaneous Manufacturing	Equity	Long	284 092	(18 497)
Société Générale	Miscellaneous Manufacturing	Equity	Short	537 405	-
Société Générale	Office/Business Equipment	Equity	Long	3 419	(84)
Société Générale	Oil & Gas	Equity	Long	1 732 104	16 840
Société Générale	Oil & Gas	Equity	Short	175 734	288
Société Générale	Oil & Gas Services	Equity	Short	31 747	(290)
Société Générale	Packaging & Containers	Equity	Long	24 883	(1 680)
Société Générale	Packaging & Containers	Equity	Short	11 232	133
Société Générale	Pharmaceuticals	Equity	Long	1 001 403	37 507
Société Générale	Pharmaceuticals	Equity	Short	235 806	(1 113)
Société Générale	Pipelines	Equity	Long	66 302	47
Société Générale	Real Estate	Equity	Long	308 760	10 044
Société Générale	Real Estate	Equity	Short	91 457	(2 004)
Société Générale	REITS	Equity	Long	840 454	27 044
Société Générale	REITS	Equity	Short	110 233	(8 261)
Société Générale	Retail	Equity	Long	13 950 892	1 142 711
Société Générale	Retail	Equity	Short	20 195	(1 283)
Société Générale	Semiconductors	Equity	Long	3 033 382	(75 988)
Société Générale	Semiconductors	Equity	Short	11 691	(1 134)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Société Générale	Shipbuilding	Equity	Long	2 609	(11)
Société Générale	Software	Equity	Long	3 240 974	(82 388)
Société Générale	Software	Equity	Short	18 300	(149)
Société Générale	Storage/Warehousing	Equity	Long	1 481	(263)
Société Générale	Telecommunications	Equity	Long	353 158	(4 795)
Société Générale	Telecommunications	Equity	Short	6 593	194
Société Générale	Textiles	Equity	Long	43 208	565
Société Générale	Transportation	Equity	Long	528 793	32 862
Société Générale	Transportation	Equity	Short	737	3
UBS AG	Advertising	Equity	Long	19	(1)
UBS AG	Advertising	Equity	Short	287 816	7 569
UBS AG	Aerospace/Defense	Equity	Long	1 170 277	63 768
UBS AG	Aerospace/Defense	Equity	Short	2 654 905	32 972
UBS AG	Agriculture	Equity	Long	1 333 188	(279 826)
UBS AG	Agriculture	Equity	Short	4 408 595	61 775
UBS AG	Airlines	Equity	Long	57 577	3 815
UBS AG	Airlines	Equity	Short	3 302 441	98 411
UBS AG	Apparel	Equity	Long	27 973 903	656 231
UBS AG	Apparel	Equity	Short	24 837 766	(2 144 558)
UBS AG	Auto Manufacturers	Equity	Long	5 914 755	151 025
UBS AG	Auto Manufacturers	Equity	Short	23 538 800	(125 690)
UBS AG	Auto Parts & Equipment	Equity	Long	1 375 990	(96 717)
UBS AG	Auto Parts & Equipment	Equity	Short	2 001 311	(40 808)
UBS AG	Banks	Equity	Long	26 431 958	373 554
UBS AG	Banks	Equity	Short	49 579 579	(89 853)
UBS AG	Beverages	Equity	Long	3 031 208	(150 102)
UBS AG	Beverages	Equity	Short	17 528 699	(608 110)
UBS AG	Biotechnology	Equity	Long	27 859	(2 432)
UBS AG	Biotechnology	Equity	Short	7 440 661	111 682
UBS AG	Building Materials	Equity	Long	41 695 923	(685 279)
UBS AG	Building Materials	Equity	Short	979 367	(16 189)
UBS AG	Chemicals	Equity	Long	321 124	(3 055)
UBS AG	Chemicals	Equity	Short	19 374 211	1 460 942
UBS AG	Coal	Equity	Long	171 686	(9 150)
UBS AG	Coal	Equity	Short	521 530	53 345
UBS AG	Commercial Services	Equity	Long	13 606 834	475 261
UBS AG	Commercial Services	Equity	Short	14 853 886	(361 638)
UBS AG	Computers	Equity	Long	1 210 242	134 873
UBS AG	Computers	Equity	Short	18 862 723	(296 036)
UBS AG	Cosmetics/Personal Care	Equity	Short	13 073 743	(1 137 400)
UBS AG	Distribution/Wholesale	Equity	Long	235 850	(12 947)
UBS AG	Distribution/Wholesale	Equity	Short	7 468 555	(284 027)
UBS AG	Diversified Financial Services	Equity	Long	1 622 036	(100 870)
UBS AG	Diversified Financial Services	Equity	Short	19 754 549	521 142
UBS AG	Electric	Equity	Long	2 537 193	106 455
UBS AG	Electric	Equity	Short	46 678 005	(1 226 603)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
UBS AG	Electrical Components & Equipment	Equity	Long	8 557 690	(388 127)
UBS AG	Electrical Components & Equipment	Equity	Short	607 282	12 010
UBS AG	Electronics	Equity	Long	13 133 657	(356 704)
UBS AG	Electronics	Equity	Short	3 968 279	25 686
UBS AG	Energy-Alternate Sources	Equity	Long	7 479 305	(99 888)
UBS AG	Energy-Alternate Sources	Equity	Short	4 225 242	349 860
UBS AG	Engineering & Construction	Equity	Long	3 239 548	23 235
UBS AG	Engineering & Construction	Equity	Short	4 429 410	(16 845)
UBS AG	Entertainment	Equity	Long	687 732	(9 366)
UBS AG	Entertainment	Equity	Short	2 152 615	(124 009)
UBS AG	Environmental Control	Equity	Long	2 737 527	(88 579)
UBS AG	Environmental Control	Equity	Short	386 566	(2 779)
UBS AG	Food	Equity	Long	2 673 681	6 157
UBS AG	Food	Equity	Short	11 514 315	84 214
UBS AG	Food Service	Equity	Long	17 343	(356)
UBS AG	Food Service	Equity	Short	11 425 860	(1 658 814)
UBS AG	Forest Products & Paper	Equity	Long	112 368	(5 633)
UBS AG	Forest Products & Paper	Equity	Short	404 879	(37 994)
UBS AG	Gas	Equity	Long	1 097	95
UBS AG	Gas	Equity	Short	895 946	(44 890)
UBS AG	Hand/Machine Tools	Equity	Long	59 242	(2 998)
UBS AG	Hand/Machine Tools	Equity	Short	451 631	3 749
UBS AG	Healthcare-Products	Equity	Long	455 544	(13 084)
UBS AG	Healthcare-Products	Equity	Short	3 151 039	(11 203)
UBS AG	Healthcare-Services	Equity	Long	276 784	11 331
UBS AG	Healthcare-Services	Equity	Short	1 991 668	(2 566)
UBS AG	Holding	Equity	Long	4 787	46
UBS AG	Companies-Diversified				
UBS AG	Holding	Equity	Short	3 913 625	63 072
UBS AG	Companies-Diversified				
UBS AG	Home Builders	Equity	Long	258 045	(7 672)
UBS AG	Home Builders	Equity	Short	2 166 014	(124 832)
UBS AG	Home Furnishings	Equity	Long	20 771 098	418 798
UBS AG	Home Furnishings	Equity	Short	212 110	194
UBS AG	Household Products/Wares	Equity	Short	5 765 533	(187 146)
UBS AG	Housewares	Equity	Long	138 285	48
UBS AG	Housewares	Equity	Short	361 933	(9 600)
UBS AG	Insurance	Equity	Long	16 505 968	459 218
UBS AG	Insurance	Equity	Short	26 067 131	24 659
UBS AG	Internet	Equity	Long	2 824 787	(359 474)
UBS AG	Internet	Equity	Short	49 997 534	3 062 210
UBS AG	Investment Companies	Equity	Long	8 799	(428)
UBS AG	Investment Companies	Equity	Short	140 579	(1 308)
UBS AG	Iron/Steel	Equity	Long	84 589	(2 151)
UBS AG	Iron/Steel	Equity	Short	16 453 925	(1 059 862)
UBS AG	Leisure Time	Equity	Long	435 030	(24 353)

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

Unaudited semi-annual report

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
UBS AG	Leisure Time	Equity	Short	14 260 515	271 841
UBS AG	Lodging	Equity	Long	3 987 494	(570 518)
UBS AG	Lodging	Equity	Short	3 021 320	55 898
UBS AG	Machinery-Construction & Mining	Equity	Long	39 154 783	690 998
UBS AG	Machinery-Construction & Mining	Equity	Short	99 911	627
UBS AG	Machinery-Diversified	Equity	Long	2 799 091	436 466
UBS AG	Machinery-Diversified	Equity	Short	1 451 110	(78 728)
UBS AG	Media	Equity	Long	318 349	(24 558)
UBS AG	Media	Equity	Short	40 384 636	(378 085)
UBS AG	Metal Fabricate/Hardware	Equity	Long	393 836	(19 979)
UBS AG	Metal Fabricate/Hardware	Equity	Short	664 557	5 777
UBS AG	Mining	Equity	Long	3 492 876	204 594
UBS AG	Mining	Equity	Short	15 661 777	942 625
UBS AG	Miscellaneous Manufacturing	Equity	Long	224 918	(4 269)
UBS AG	Miscellaneous Manufacturing	Equity	Short	23 987 415	(148 030)
UBS AG	Oil & Gas	Equity	Long	6 061 067	(449 033)
UBS AG	Oil & Gas	Equity	Short	30 882 012	1 812 876
UBS AG	Oil & Gas Services	Equity	Long	9 339 738	1 995 545
UBS AG	Oil & Gas Services	Equity	Short	588 612	36 290
UBS AG	Packaging & Containers	Equity	Long	75 534	(4 203)
UBS AG	Packaging & Containers	Equity	Short	13 788 750	383 773
UBS AG	Pharmaceuticals	Equity	Long	1 920 289	(28 529)
UBS AG	Pharmaceuticals	Equity	Short	23 153 281	303 723
UBS AG	Pipelines	Equity	Long	19 169	(40)
UBS AG	Pipelines	Equity	Short	17 418 259	(271 296)
UBS AG	Private Equity	Equity	Long	20 770	319
UBS AG	Private Equity	Equity	Short	673 370	18 343
UBS AG	Real Estate	Equity	Long	27 284 089	(320 426)
UBS AG	Real Estate	Equity	Short	2 939 051	93 255
UBS AG	REITS	Equity	Long	2 008 130	32 068
UBS AG	REITS	Equity	Short	30 227 986	(349 155)
UBS AG	Retail	Equity	Long	22 383 821	(1 623 388)
UBS AG	Retail	Equity	Short	52 495 991	(1 838 146)
UBS AG	Savings & Loans	Equity	Short	444 342	6 046
UBS AG	Semiconductors	Equity	Long	5 515 105	(327 220)
UBS AG	Semiconductors	Equity	Short	17 183 911	(38 573)
UBS AG	Shipbuilding	Equity	Long	173 826	(10 728)
UBS AG	Shipbuilding	Equity	Short	152 000	9 905
UBS AG	Software	Equity	Long	17 849 490	(39 699)
UBS AG	Software	Equity	Short	67 982 792	3 460 133
UBS AG	Swap Index - Diversified	Derivatives	Short	126 315 109	3 994 259
UBS AG	Telecommunications	Equity	Long	3 992 972	40 957
UBS AG	Telecommunications	Equity	Short	83 913 231	52 994
UBS AG	Textiles	Equity	Long	5 789	190
UBS AG	Toys/Games/Hobbies	Equity	Long	21 313	(3 043)

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

Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
UBS AG	Toys/Games/Hobbies	Equity	Short	6 780 421	1 053 364
UBS AG	Transportation	Equity	Long	5 554 301	(680 837)
UBS AG	Transportation	Equity	Short	38 175 058	1 155 274
UBS AG	Water	Equity	Long	2 610	(51)
UBS AG	Water	Equity	Short	1 170 148	16 443
Total				4 970 139 653	8 660 470

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.	310 864 123	244 220 165	(5 477 080)	8 878 868	(1 709 628)	1 692 160
Citibank N.A.	68 108 262	99 335 633	(4 773 061)	1 068 006	(1 811 543)	(5 516 598)
Credit Suisse AG	205 420 477	506 289 790	(1 058 582)	1 142 988	(575 914)	(491 508)
Credit Suisse Securities (Europe) Limited	2 888 192	12 188 239	281 776	45 247	1 139 238	1 466 261
Deutsche Bank AG	8 527	10	5 028	(1 002)	(5 586)	(1 560)
Goldman Sachs International	390 788 714	488 498 916	(4 628 740)	(273 274)	5 946	(4 896 068)
JPMorgan Chase Bank N.A.	285 640 460	317 426 856	2 715 528	4 240 929	(1 090 886)	5 865 571
Merrill Lynch International Bank Ltd.	122 093 243	84 595 940	18 129	(1 300 834)	(213 423)	(1 496 128)
Morgan Stanley Capital Services, Inc.	7 669 436	20 646 742	362 747	(5 355)	11 982	369 374
Morgan Stanley International Plc.	61 615 210	222 949 352	(3 161 430)	(175 463)	(562 378)	(3 899 271)
Société Générale	92 372 266	23 093 389	1 334 415	3 010 131	925 078	5 269 624
UBS AG	361 779 888	1 041 645 823	6 932 165	(520 666)	99 483 921	105 895 420
Total	1 909 248 798	3 060 890 855	(7 449 105)	16 109 575	95 596 807	104 257 277

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 1.12% of the NAV.

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

Unaudited semi-annual report

Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in EUR)

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					
United States					
47 000	Lehman Brothers Hldg., Inc. (Defaulted) 0.000% 09/11/2009	EUR	0	799	0.00
750 000	Lehman Brothers Hldg., Inc. (Defaulted) 0.000% 10/05/2012	EUR	0	12 750	0.02
200 000	Lehman Brothers Hldg., Inc. (Defaulted) 5.375% 17/10/2012	EUR	0	3 400	0.01
3 777 000	Lehman Brothers Hldg., Inc. Escrow 1.000% 13/03/2014	USD	(81)	49 889	0.09
99 000	Lehman Brothers Hldg., Inc. Escrow 1.000% 30/12/2016	USD	0	1 262	0.00
3 836 000	Lehman Brothers Hldg., Inc. Escrow 1.000% 30/12/2016	USD	0	48 909	0.09
5 770 000	Lehman Brothers Hldg., Inc. Escrow 1.000% 27/09/2027	USD	9	76 743	0.14
1 380 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	106	17 595	0.03
758 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	0	9 664	0.02
935 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	0	11 921	0.02
13 410 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	(992)	170 977	0.31
65 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	0	829	0.00
11 776 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	(392)	150 143	0.28
4 188 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	0	53 397	0.10
33 000	Lehman Brothers Hldg., Inc. Escrow 1.000% Perpetual	USD	799	421	0.00
Total United States			(551)	608 699	1.11
Total Bonds			(551)	608 699	1.11
Shares					
Brazil					
61 622	Oi S.A. - ADR	USD	101 201	62 176	0.11
Total Brazil			101 201	62 176	0.11
Canada					
9 951	Restaurant Brands International, Inc.	USD	681 173	649 343	1.18
Total Canada			681 173	649 343	1.18
China					
1 549	Bilibili, Inc. - ADR	USD	24 259	20 062	0.04
8 889	China Biologic Products Hldg., Inc.	USD	666 938	933 337	1.70
230 000	CSPC Pharmaceutical Group Ltd.	HKD	422 721	423 588	0.77
4 150	JD.com, Inc. - ADR	USD	110 351	107 386	0.19
Total China			1 224 269	1 484 373	2.70
Finland					
13 332	Neste OYJ	EUR	391 721	404 893	0.74
Total Finland			391 721	404 893	0.74
Germany					
37 939	Deutsche Wohnen SE	EUR	1 211 809	1 270 577	2.32
4 741	LANXESS AG	EUR	244 027	265 496	0.48
816	MorphoSys AG	EUR	86 685	82 497	0.15
26 056	RWE AG	EUR	690 025	747 547	1.36

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

Unaudited semi-annual report

Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

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.)					
Germany (cont.)					
7 950	SAP SE	EUR	899 199	857 646	1.56
27 349	Scout24 AG	EUR	1 241 164	1 430 353	2.61
Total Germany			4 372 909	4 654 116	8.48
Japan					
11 213	Ajinomoto Co., Inc.	JPY	186 236	194 143	0.35
123 981	Hitachi Chemical Co. Ltd.	JPY	2 378 596	3 709 223	6.76
2 955	Hitachi Construction Machinery Co. Ltd.	JPY	67 719	65 333	0.12
43 137	Hitachi High-Technologies Corp.	JPY	1 547 380	2 284 563	4.16
44 722	Hitachi Metals Ltd.	JPY	420 204	442 577	0.81
163 363	JXTG Hldg., Inc.	JPY	738 155	682 716	1.24
8 928	Nomura Hldg., Inc.	JPY	30 091	34 697	0.06
9 200	Recruit Hldg. Co. Ltd.	JPY	247 126	256 581	0.47
50 830	Renesas Electronics Corp.	JPY	242 027	302 849	0.55
1 489	Rohm Co. Ltd.	JPY	91 660	104 260	0.19
16 598	Sony Financial Hldg., Inc.	JPY	278 924	329 922	0.60
44 411	Toray Industries, Inc.	JPY	309 302	302 334	0.55
24 179	Toshiba Plant Systems & Services Corp.	JPY	415 605	369 796	0.67
28 176	Toshiba TEC Corp.	JPY	677 150	762 849	1.39
260 718	Yahoo Japan Corp.	JPY	656 693	672 687	1.23
18 157	ZOZO, Inc.	JPY	335 529	384 026	0.70
Total Japan			8 622 397	10 898 556	19.85
Netherlands					
5 085	Akzo Nobel NV	EUR	419 938	415 902	0.76
11 318	Koninklijke DSM NV	EUR	1 078 075	1 249 507	2.27
4 316	OCI NV	EUR	102 132	93 485	0.17
Total Netherlands			1 600 145	1 758 894	3.20
Norway					
44 566	Adevinta ASA - A	NOK	455 876	474 207	0.87
119 519	Adevinta ASA - B	NOK	1 113 147	1 269 335	2.31
7 653	Schibsted ASA - B	NOK	215 818	197 013	0.36
Total Norway			1 784 841	1 940 555	3.54
Sweden					
15 293	Volvo AB - B	SEK	204 773	197 244	0.36
Total Sweden			204 773	197 244	0.36
Switzerland					
4 877	Cie Financiere Richemont S.A.	CHF	346 965	328 485	0.60
635	Flughafen Zurich AG	CHF	103 016	107 947	0.19
546	Lonza Group AG	CHF	169 835	169 461	0.31
Total Switzerland			619 816	605 893	1.10

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

Unaudited semi-annual report

Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

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 Kingdom					
9 436	Unilever NV	EUR	515 504	520 395	0.95
	Total United Kingdom		515 504	520 395	0.95
United States					
10 576	BioMarin Pharmaceutical, Inc.	USD	794 219	653 846	1.19
30 430	Carbon Black, Inc.	USD	712 937	725 441	1.32
3 296	Ceridian HCM Hldg., Inc.	USD	168 334	149 260	0.27
66 108	Change Healthcare, Inc.	USD	769 990	732 512	1.33
62 817	Cypress Semiconductor Corp.	USD	1 136 419	1 344 844	2.45
11 701	CyrusOne, Inc.	USD	753 717	848 972	1.55
1 553	Domino's Pizza, Inc.	USD	349 294	348 421	0.63
953	EMCOR Group, Inc.	USD	68 947	75 282	0.14
13 204	Envestnet, Inc.	USD	702 602	686 724	1.25
2 130	Fidelity National Information Services, Inc.	USD	255 318	259 382	0.47
11 874	Genesee & Wyoming, Inc. - A	USD	1 163 202	1 203 629	2.19
3 044	Global Payments, Inc.	USD	443 108	443 952	0.81
26 827	Graphic Packaging Hldg. Co.	USD	347 211	362 959	0.66
11 230	Hilton Grand Vacations, Inc.	USD	328 681	329 628	0.60
2 785	Humana, Inc.	USD	693 679	653 129	1.19
21 902	Livent Corp.	USD	269 980	134 401	0.25
11 486	Marathon Petroleum Corp.	USD	540 651	640 043	1.17
3 459	Motorola Solutions, Inc.	USD	551 044	540 679	0.99
56 817	Parsley Energy, Inc. - A	USD	982 368	875 551	1.59
5 693	Pioneer Natural Resources Co.	USD	688 242	656 768	1.20
3 585	Post Hldg., Inc.	USD	353 015	348 043	0.63
3 913	Quest Diagnostics, Inc.	USD	378 126	384 157	0.70
9 360	Science Applications International Corp.	USD	674 634	749 951	1.37
	Total United States		13 125 718	13 147 574	23.95
	Total Shares		33 244 467	36 324 012	66.16
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
3 000 000	United States Treasury Bill 0.000% 05/12/2019	USD	2 718 996	2 742 919	5.00
	Total United States		2 718 996	2 742 919	5.00
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		2 718 996	2 742 919	5.00
Investment funds					
United States					
44 383	Altaba, Inc.	USD	474 912	793 048	1.44
	Total United States		474 912	793 048	1.44
	Total Investment funds		474 912	793 048	1.44

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

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Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Other transferable securities					
Bonds					
United States					
8 164 000	Motors Liquidation Co. 8.375% 15/07/2033 (a)	USD	0	1	0.00
	Total United States		0	1	0.00
	Total Bonds		0	1	0.00
Shares					
China					
15 444	Huatai Securities Co. Ltd. - GDR	USD	286 376	340 697	0.62
	Total China		286 376	340 697	0.62
United States					
711 931	AMR Corp. (a)	USD	16 148	94 689	0.17
80 923	Motors Liquidation Co. (a)	USD	0	1	0.00
	Total United States		16 148	94 690	0.17
	Total Shares		302 524	435 387	0.79
	Total Investments		36 740 348	40 904 066	74.50

(a) These securities are fair valued. See Notes 2.2.6 and 9.

Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%
Chemicals		10.99	Biotechnology		1.34
Internet		7.91	Commercial Services		1.28
Oil & Gas		5.94	Telecommunications		1.10
Sovereign		5.00	Engineering & Construction		1.00
Software		4.92	Food		0.98
Electronics		4.16	Cosmetics/Personal Care		0.95
Semiconductors		3.19	Iron/Steel		0.81
Computers		2.69	Packaging & Containers		0.66
Pharmaceuticals		2.47	Insurance		0.60
Retail		2.41	Lodging		0.60
Real Estate		2.32	Auto Manufacturers		0.36
Healthcare-Services		2.20	Media		0.36
Transportation		2.19	Mining		0.25
Diversified Financial Services		1.79	Airlines		0.17
REITS		1.55	Machinery-Construction & Mining		0.12
Equity Fund		1.44			74.50
Office/Business Equipment		1.39			
Electric		1.36			

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	20/12/2019	–	158	5 616 900	(65 545)
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2019	–	38	473 693	6 013
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2019	–	1	59 732	637
Index	JPY	Nikkei 225 Index	Osaka Exchange	12/12/2019	–	13	2 400 882	(80 489)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	–	92	12 567 512	149 367
Index	JPY	Topix Index	Osaka Exchange	12/12/2019	–	9	1 213 003	(46 561)
Total Futures contracts							22 331 722	(36 578)

Morgan Stanley is the counterparty to these futures contracts.

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
AUD	17 337	EUR	10 763	18/12/2019	State Street Bank and Trust Co.	(73)
CHF	2 499 610	EUR	2 290 264	18/12/2019	State Street Bank and Trust Co.	11 179
EUR	482 231	CHF	526 468	18/12/2019	State Street Bank and Trust Co.	(2 498)
EUR	733 360	CNH	5 830 871	18/12/2019	State Street Bank and Trust Co.	(10 269)

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

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Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts (cont.)						
EUR	129 799	GBP	115 476	18/12/2019	State Street Bank and Trust Co.	(367)
EUR	229 559	HKD	2 000 000	18/12/2019	State Street Bank and Trust Co.	(3 274)
EUR	11 058 135	JPY	1 323 900 000	18/12/2019	State Street Bank and Trust Co.	(174 722)
EUR	2 282 810	NOK	22 785 000	18/12/2019	State Street Bank and Trust Co.	(6 645)
EUR	140 916	SEK	1 500 000	18/12/2019	State Street Bank and Trust Co.	1 069
EUR	32 736 041	USD	36 480 936	18/12/2019	State Street Bank and Trust Co.	(529 281)
GBP	2 585 930	EUR	2 893 207	18/12/2019	State Street Bank and Trust Co.	21 688
USD	203 173	CHF	200 000	18/12/2019	State Street Bank and Trust Co.	1 120
USD	36 798 602	EUR	33 225 739	18/12/2019	State Street Bank and Trust Co.	329 245
USD	167 024	GBP	135 000	18/12/2019	State Street Bank and Trust Co.	128
USD	382 985	HKD	3 000 000	18/12/2019	State Street Bank and Trust Co.	(22)
USD	356 153	NOK	3 200 000	18/12/2019	State Street Bank and Trust Co.	3 222
Total forward foreign exchange contracts						(359 500)

Contracts for difference

The Sub-Fund Lumyna – York Event-Driven UCITS Fund entered into contracts for difference swaps with eight counterparties (Bank of America N.A., Barclays Bank Plc., Citibank N.A., Credit Suisse Securities (Europe) Limited, Goldman Sachs International, JPMorgan Chase Bank N.A., Morgan Stanley Capital Services, Inc. and UBS AG.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference					
Bank of America N.A.	Diversified Financial Services	Equity	Long	213 373	(25 685)
Bank of America N.A.	Machinery-Construction & Mining	Equity	Short	72 114	1 487
Barclays Bank Plc.	Retail	Equity	Long	56 104	(2 827)
Citibank N.A.	Banks	Equity	Short	258 448	(7 427)
Citibank N.A.	Engineering & Construction	Equity	Long	1 335 998	447 433
Citibank N.A.	Insurance	Equity	Long	1 087 868	56 053
Citibank N.A.	Insurance	Equity	Short	275 886	(23 349)
Citibank N.A.	Real Estate	Equity	Long	235 073	40 094
Citibank N.A.	Telecommunications	Equity	Short	83 128	7 294
Credit Suisse Securities (Europe) Limited	Engineering & Construction	Equity	Long	802 740	121 666

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

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Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference (cont.)					
Credit Suisse Securities (Europe) Limited	Healthcare-Services	Equity	Short	196 144	(38 442)
Credit Suisse Securities (Europe) Limited	Telecommunications	Equity	Short	92 457	(3 331)
Goldman Sachs International	Beverages	Equity	Long	309 233	(11 007)
Goldman Sachs International	Electric	Equity	Long	328 055	32 298
Goldman Sachs International	Electronics	Equity	Long	353 027	21 471
Goldman Sachs International	Engineering & Construction	Equity	Long	803 176	17 487
Goldman Sachs International	Semiconductors	Equity	Short	104 356	(32 580)
JPMorgan Chase Bank N.A.	Insurance	Equity	Long	484 017	11 048
JPMorgan Chase Bank N.A.	Insurance	Equity	Short	194 081	(21 185)
JPMorgan Chase Bank N.A.	Internet	Equity	Long	352 932	(181 836)
JPMorgan Chase Bank N.A.	Internet	Equity	Short	525 908	22 777
JPMorgan Chase Bank N.A.	Investment Companies	Equity	Long	347 634	347 634
JPMorgan Chase Bank N.A.	Investment Companies	Equity	Short	80 147	4 831
JPMorgan Chase Bank N.A.	Media	Equity	Long	879 121	(1 470)
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	88 335	(2 589)
JPMorgan Chase Bank N.A.	Swap Index - Diversified	Derivatives	Short	683 387	2 625
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Long	328 393	51 650
Morgan Stanley Capital Services, Inc.	Apparel	Equity	Short	350 662	(9 711)
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	217 116	(15 869)
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Long	4 994 330	60 002
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	890 492	26 099
Morgan Stanley Capital Services, Inc.	Closed-end Fund	Equity	Long	1 750 520	(1 999 101)
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Long	640 212	(29 180)
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Short	102 578	(3 810)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Long	1 487 021	(49 045)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Short	692 019	(44 774)
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	1 047 687	56 905
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Long	82 873	(2 223)
Morgan Stanley Capital Services, Inc.	Healthcare-Services	Equity	Short	425 590	(94)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	865 784	(42 157)
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Long	4 410 989	231 650
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	3 918 552	(347 414)
Morgan Stanley Capital Services, Inc.	REITS	Equity	Short	649 464	40 103
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	554 622	16 818
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Short	665 997	(126 384)
Morgan Stanley Capital Services, Inc.	Software	Equity	Long	150 724	(22 632)
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Short	7 319 504	(173 498)
Morgan Stanley Capital Services, Inc.	Telecommunications	Equity	Short	232 189	(2 403)
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	526 862	10 061
UBS AG	Aerospace/Defense	Equity	Long	1 165 142	46 510
UBS AG	Banks	Equity	Long	3 467	(9)
UBS AG	Beverages	Equity	Long	435 856	35 672
UBS AG	Building Materials	Equity	Long	699 048	39 559
UBS AG	Entertainment	Equity	Long	476 299	(11 944)
UBS AG	Food	Equity	Short	502 109	13 451
UBS AG	Internet	Equity	Short	332 673	2 566
UBS AG	Lodging	Equity	Long	350 829	37 786

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

Unaudited semi-annual report

Lumyna – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference (cont.)					
UBS AG	Pharmaceuticals	Equity	Short	269 537	(23 304)
UBS AG	Semiconductors	Equity	Short	103 677	(9 391)
UBS AG	Software	Equity	Long	1 120 886	35 250
UBS AG	Telecommunications	Equity	Long	151 963	4 363
UBS AG	Transportation	Equity	Long	143 505	3 161
Total				48 301 913	(1 418 867)

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.	213 373	72 114	1 487	(25 685)	877	(23 321)
Barclays Bank Plc.	56 104	-	-	(2 827)	(2)	(2 829)
Citibank N.A.	2 658 939	617 462	(23 482)	543 580	43 362	563 460
Credit Suisse Securities (Europe) Limited	802 740	288 601	(41 773)	121 666	4 515	84 408
Goldman Sachs International	1 793 491	104 356	(32 580)	60 249	(190 465)	(162 796)
JPMorgan Chase Bank N.A.	2 063 704	1 571 858	6 459	175 376	(145 072)	36 763
Morgan Stanley Capital Services, Inc.	15 783 241	16 520 939	(699 132)	(1 675 875)	2 859 139	484 132
UBS AG	4 546 995	1 207 996	(16 678)	190 348	11 485	185 155
Total	27 918 587	20 383 326	(805 699)	(613 168)	2 583 839	1 164 972

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 1.69% of the NAV.

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 September 30, 2019

(expressed in EUR)

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					
16 781	Bilibili, Inc. - ADR	USD	268 572	217 343	0.25
25 057	Bitauto Hldg. Ltd. - ADR	USD	342 855	344 068	0.39
43 459	China Biologic Products Hldg., Inc.	USD	3 163 786	4 563 156	5.16
364 000	China Forestry Hldg. Co. (a)	HKD	118 350	1	0.00
951 000	China Railway Construction Corp. Ltd. - H	HKD	1 069 713	953 614	1.08
8 526 000	China Tower Corp. Ltd. - H 144A	HKD	1 837 277	1 775 728	2.01
1 108 100	CSPC Pharmaceutical Group Ltd.	HKD	1 798 239	2 040 773	2.31
49 471	Ctrip.com International Ltd. - ADR	USD	1 358 643	1 329 119	1.50
25 588	GDS Hldg. Ltd. - ADR	USD	916 113	940 715	1.06
3 730 000	Huaneng Renewables Corp. Ltd. - H	HKD	1 143 305	1 165 282	1.32
51 711	JD.com, Inc. - ADR	USD	1 368 723	1 338 073	1.51
2 433 900	Maanshan Iron & Steel Co. Ltd. - H	HKD	922 944	840 109	0.95
147 600	Meituan Dianping - B	HKD	1 198 772	1 383 343	1.56
45 931	Momo, Inc. - ADR	USD	1 396 830	1 305 213	1.48
115 300	Shenzhou International Group Hldg. Ltd.	HKD	1 379 003	1 381 466	1.56
Total China			18 283 125	19 578 003	22.14
Hong Kong					
1 790 000	China Jinmao Hldg. Group Ltd.	HKD	1 003 941	940 395	1.06
418 400	Melco International Development Ltd.	HKD	908 565	912 533	1.03
1 588 000	WH Group Ltd. 144A	HKD	1 314 514	1 304 364	1.48
Total Hong Kong			3 227 020	3 157 292	3.57
Japan					
31 549	AGC, Inc.	JPY	854 859	897 014	1.01
54 078	Ajinomoto Co., Inc.	JPY	892 226	936 309	1.06
16 800	Casio Computer Co. Ltd.	JPY	232 432	238 832	0.27
27 463	cocokara fine, Inc.	JPY	1 157 653	1 356 562	1.53
36 614	COMSYS Hldg. Corp.	JPY	921 619	950 905	1.08
24 593	Cosmo Energy Hldg. Co. Ltd.	JPY	445 716	464 419	0.53
8 072	Daifuku Co. Ltd.	JPY	345 085	381 597	0.43
8 800	FamilyMart Co. Ltd.	JPY	196 782	196 654	0.22
18 527	Fujitsu General Ltd.	JPY	224 424	282 882	0.32
5 720	Harmonic Drive Systems, Inc.	JPY	194 552	228 172	0.26
68 598	Hitachi Capital Corp.	JPY	1 328 994	1 277 952	1.44
166 882	Hitachi Metals Ltd.	JPY	1 534 427	1 651 493	1.87
64 882	Japan Aviation Electronics Industry Ltd.	JPY	828 992	843 079	0.95
32 088	LIXIL VIVA Corp.	JPY	385 500	442 280	0.50
18 150	Morinaga Milk Industry Co. Ltd.	JPY	672 514	634 662	0.72
31 629	Murata Manufacturing Co. Ltd.	JPY	1 269 445	1 391 883	1.57
20 709	NEC Networks & System Integration Corp.	JPY	402 939	515 162	0.58
1 296	Nintendo Co. Ltd.	JPY	443 247	440 201	0.50
116 508	Nomura Hldg., Inc.	JPY	381 072	452 788	0.51
122 116	NTT Data Corp.	JPY	1 406 129	1 444 787	1.63
89 803	ORIX Corp.	JPY	1 256 813	1 227 877	1.39

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

Unaudited semi-annual report

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

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.)					
13	Power Solutions Ltd.	JPY	220	221	0.00
26 000	Rakuten, Inc.	JPY	231 165	235 013	0.27
42 642	Recruit Hldg. Co. Ltd.	JPY	1 108 092	1 189 252	1.34
19 007	Rohm Co. Ltd.	JPY	1 156 693	1 330 872	1.50
26 643	Sapporo Hldg. Ltd.	JPY	530 364	609 185	0.69
56 742	Shinko Electric Industries Co. Ltd.	JPY	460 963	443 058	0.50
34 230	Shinsei Bank Ltd.	JPY	415 469	457 278	0.52
16 700	Suzuki Motor Corp.	JPY	638 366	650 150	0.74
50 279	Taiyo Yuden Co. Ltd.	JPY	938 060	1 121 879	1.27
8 598	TDK Corp.	JPY	691 784	705 655	0.80
239 243	Toray Industries, Inc.	JPY	1 577 613	1 628 682	1.84
114 349	Toshiba Plant Systems & Services Corp.	JPY	1 873 799	1 748 863	1.98
75 400	Yamato Hldg. Co. Ltd.	JPY	1 111 744	1 040 544	1.18
88 884	ZOZO, Inc.	JPY	1 655 028	1 879 924	2.13
Total Japan			27 764 780	29 296 086	33.13
South Korea					
3 597	SK Hynix, Inc.	KRW	221 978	226 736	0.25
Total South Korea			221 978	226 736	0.25
Total Shares			49 496 903	52 258 117	59.09
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
5 000 000	United States Treasury Bill 0.000% 05/12/2019	USD	4 531 009	4 571 533	5.17
Total United States			4 531 009	4 571 533	5.17
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			4 531 009	4 571 533	5.17
Other transferable securities					
Shares					
China					
108 125	Huatai Securities Co. Ltd. - GDR	USD	2 004 938	2 385 256	2.70
Total China			2 004 938	2 385 256	2.70
Philippines					
3 466 000	Allhome Corp.	PHP	706 073	705 406	0.80
Total Philippines			706 073	705 406	0.80
Total Shares			2 711 011	3 090 662	3.50
Total Investments			56 738 923	59 920 312	67.76

(a) These securities are fair valued. See Notes 2.2.6 and 9.

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

Unaudited semi-annual report

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%
Pharmaceuticals		7.47	Transportation		1.18
Internet		6.97	Real Estate		1.06
Engineering & Construction		6.15	Telecommunications		1.06
Diversified Financial Services		6.04	Lodging		1.03
Sovereign		5.17	Building Materials		1.01
Electronics		4.91	Auto Manufacturers		0.74
Food		3.26	Beverages		0.69
Retail		3.05	Machinery-Diversified		0.69
Iron/Steel		2.82	Oil & Gas		0.53
Semiconductors		2.25	Banks		0.52
Computers		2.21	Toys/Games/Hobbies		0.50
Software		2.12	Electrical Components & Equipment		0.27
Chemicals		1.84	Forest Products & Paper		0.00
Apparel		1.56			67.76
Commercial Services		1.34			
Electric		1.32			

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2019	–	176	2 193 946	28 049
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2019	–	8	1 218 836	10 387
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2019	–	17	1 015 444	10 841
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	–	5	712 759	15 887
Index	JPY	Nikkei 225 Index	Osaka Exchange	12/12/2019	–	34	6 279 231	(36 847)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	–	21	2 868 671	34 095
Index	JPY	Topix Index	Osaka Exchange	12/12/2019	–	52	7 008 458	(51 398)
Total Futures contracts							21 297 345	11 014

Morgan Stanley is the counterparty to these futures contracts.

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
PHP	40 257 590	USD	778 442	10/10/2019	State Street Bank and Trust Co.	(1 327)
CHF	3 285 458	EUR	3 010 677	18/12/2019	State Street Bank and Trust Co.	14 311
CNH	2 118 857	EUR	270 000	18/12/2019	State Street Bank and Trust Co.	224
CNH	2 610 083	USD	366 687	18/12/2019	State Street Bank and Trust Co.	(1 493)

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

Unaudited semi-annual report

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts (cont.)						
EUR	1 516 735	CHF	1 642 750	18/12/2019	State Street Bank and Trust Co.	4 223
EUR	4 796 698	CNH	38 138 070	18/12/2019	State Street Bank and Trust Co.	(67 168)
EUR	72	GBP	65	18/12/2019	State Street Bank and Trust Co.	(1)
EUR	11 466 064	HKD	99 945 093	18/12/2019	State Street Bank and Trust Co.	(169 157)
EUR	42 253 028	JPY	4 971 309 295	18/12/2019	State Street Bank and Trust Co.	73 100
EUR	33 134 050	USD	36 837 566	18/12/2019	State Street Bank and Trust Co.	(456 467)
GBP	19 969	EUR	22 342	18/12/2019	State Street Bank and Trust Co.	168
JPY	454 392 562	EUR	3 850 000	18/12/2019	State Street Bank and Trust Co.	5 372
KRW	594 100 000	USD	500 000	18/12/2019	Merrill Lynch International Ltd.	(3 132)
TWD	21 634 750	USD	701 028	18/12/2019	Merrill Lynch International Ltd.	(121)
USD	11 560 060	EUR	10 437 734	18/12/2019	State Street Bank and Trust Co.	103 364
USD	3 258 254	HKD	25 500 000	18/12/2019	State Street Bank and Trust Co.	2 443
USD	250 000	TWD	7 756 750	18/12/2019	Merrill Lynch International Ltd.	(1 179)
Total forward foreign exchange contracts						(496 840)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Long	JPY	Dai-ichi Life Holdings, Inc.	Call	1 716.0000	07/11/2019	65 300	14 334	-
Short	HKD	Hang Seng Index	Put	25 200.0000	30/10/2019	(500)	(15 096)	1 474 285
Short	HKD	Hang Seng Index	Put	24 600.0000	30/10/2019	(450)	(8 187)	1 295 265
Long	HKD	Hang Seng Index	Put	25 800.0000	30/10/2019	450	22 660	-
Long	HKD	Hang Seng Index	Put	26 400.0000	30/10/2019	500	41 379	-
Long	JPY	Nikkei 225 Index	Call	22 250.0000	11/10/2019	26 000	12 228	-
Short	JPY	Nikkei 225 Index	Put	20 625.0000	11/10/2019	(14 000)	(3 541)	2 450 703
Short	JPY	Nikkei 225 Index	Put	20 125.0000	11/10/2019	(23 000)	(2 487)	3 928 551
Long	JPY	Nikkei 225 Index	Put	21 625.0000	11/10/2019	14 000	21 785	-
Long	JPY	Nikkei 225 Index	Put	21 375.0000	11/10/2019	23 000	22 354	-
Short	JPY	Nikkei 225 Index	Put	20 250.0000	08/11/2019	(10 000)	(8 359)	1 718 675
Short	JPY	Nikkei 225 Index	Put	20 250.0000	08/11/2019	(9 000)	(7 523)	1 546 807
Short	JPY	Nikkei 225 Index	Put	19 875.0000	08/11/2019	(10 000)	(5 903)	1 686 847
Short	JPY	Nikkei 225 Index	Put	19 750.0000	08/11/2019	(10 000)	(5 264)	1 676 238
Long	JPY	Nikkei 225 Index	Put	21 000.0000	08/11/2019	10 000	17 176	-
Long	JPY	Nikkei 225 Index	Put	21 125.0000	08/11/2019	10 000	19 435	-
Long	JPY	Nikkei 225 Index	Put	21 500.0000	08/11/2019	9 000	25 481	-
Long	JPY	Nikkei 225 Index	Put	21 500.0000	08/11/2019	10 000	28 313	-

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

Unaudited semi-annual report

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in EUR)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options (cont.)								
Short	USD	SPDR S&P 500 ETF Trust	Put	276.0000	18/10/2019	(27 800)	(11 730)	7 037 976
Short	USD	SPDR S&P 500 ETF Trust	Put	272.0000	18/10/2019	(8 700)	(2 234)	2 170 611
Long	USD	SPDR S&P 500 ETF Trust	Put	292.0000	18/10/2019	87	16 280	-
Long	USD	SPDR S&P 500 ETF Trust	Put	294.0000	18/10/2019	278	62 985	-
Total Options							234 086	24 985 958

Bank of America N.A. and Morgan Stanley Co., Inc. are the counterparties to these options.

Contracts for difference

The Sub-Fund Lumyna – York Asian Event-Driven UCITS Fund entered into contracts for difference swaps with eight counterparties (Bank of America N.A., Citibank N.A., Credit Suisse Securities (Europe) Limited, Goldman Sachs International, JPMorgan Chase Bank N.A., Macquarie Bank Limited, Morgan Stanley Capital Services, Inc. and UBS AG.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference					
Bank of America N.A.	Electronics	Equity	Short	772 466	(74 296)
Bank of America N.A.	Insurance	Equity	Long	1 592 165	17 326
Bank of America N.A.	Internet	Equity	Long	3 122 295	(18 624)
Bank of America N.A.	Miscellaneous Manufacturing	Equity	Short	991 069	8 373
Bank of America N.A.	Semiconductors	Equity	Long	1 334 012	297 950
Citibank N.A.	Banks	Equity	Short	1 232 803	482
Citibank N.A.	Electronics	Equity	Long	6 625 376	2 254 392
Citibank N.A.	Insurance	Equity	Short	520 872	(71 884)
Citibank N.A.	Oil & Gas	Equity	Long	3 345 396	(131 875)
Citibank N.A.	Retail	Equity	Short	352 411	(10 491)
Citibank N.A.	Telecommunications	Equity	Short	375 011	32 512
Credit Suisse Securities (Europe) Limited	Beverages	Equity	Short	150 022	3 620
Credit Suisse Securities (Europe) Limited	Chemicals	Equity	Long	8 143 051	2 929 527
Credit Suisse Securities (Europe) Limited	Chemicals	Equity	Short	615 266	(27 795)
Credit Suisse Securities (Europe) Limited	Food	Equity	Short	668 507	(5 293)
Credit Suisse Securities (Europe) Limited	Insurance	Equity	Short	506 471	105 747
Credit Suisse Securities (Europe) Limited	Office/Business Equipment	Equity	Long	3 502 890	131 953
Credit Suisse Securities (Europe) Limited	Retail	Equity	Short	2 340 013	(264 317)
Credit Suisse Securities (Europe) Limited	Telecommunications	Equity	Short	445 785	(17 355)
Goldman Sachs International	Beverages	Equity	Long	1 458 317	(46 885)
Goldman Sachs International	Lodging	Equity	Short	701 581	24 736
Goldman Sachs International	Real Estate	Equity	Short	934 014	(6 999)
Goldman Sachs International	Semiconductors	Equity	Short	511 610	(91 340)
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	355 716	(12 196)
JPMorgan Chase Bank N.A.	Banks	Equity	Short	1 682 351	31 209
JPMorgan Chase Bank N.A.	Beverages	Equity	Short	454 887	(55 558)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	894 652	(47 903)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	917 951	22 278
JPMorgan Chase Bank N.A.	Electronics	Equity	Short	1 232 353	(51 369)
JPMorgan Chase Bank N.A.	Home Builders	Equity	Short	420 588	(58 529)

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

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Internet	Equity	Long	620 616	(426 774)
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Short	467 728	(6 986)
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Short	157 032	2 190
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	626 729	(6 421)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	1 119 706	(15 904)
Macquarie Bank Limited	Computers	Equity	Short	219 074	(7 162)
Macquarie Bank Limited	Pharmaceuticals	Equity	Short	136 573	(7 790)
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	1 683 640	(112 868)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Short	676 352	(97 052)
Morgan Stanley Capital Services, Inc.	Closed-end Fund	Equity	Long	2 757 916	(3 909 490)
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Short	479 430	(19 285)
Morgan Stanley Capital Services, Inc.	Entertainment	Equity	Short	703 794	(117 237)
Morgan Stanley Capital Services, Inc.	Internet	Equity	Short	1 844 165	61 081
Morgan Stanley Capital Services, Inc.	Office/Business Equipment	Equity	Short	315 419	(3 704)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	2 321 889	(208 038)
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Long	1 943 693	38 055
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	930 170	21 534
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Short	1 196 122	12 801
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	462 586	(41 895)
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Short	1 953 201	(55 715)
UBS AG	Beverages	Equity	Short	341 005	4 716
UBS AG	Commercial Services	Equity	Short	563 065	(26 941)
UBS AG	Computers	Equity	Long	955 398	(11 680)
UBS AG	Diversified Financial Services	Equity	Short	424 421	(50 007)
UBS AG	Electronics	Equity	Short	905 308	(23 611)
UBS AG	Food	Equity	Long	2 827	60
UBS AG	Healthcare-Services	Equity	Long	802 332	31 475
UBS AG	Insurance	Equity	Long	991 585	40 966
UBS AG	Internet	Equity	Long	190 141	(1 908)
UBS AG	Internet	Equity	Short	95 561	104
UBS AG	Iron/Steel	Equity	Short	660 785	20 431
UBS AG	Machinery-Construction & Mining	Equity	Short	440 785	(21 347)
UBS AG	Machinery-Diversified	Equity	Long	1 334 123	256 343
UBS AG	Miscellaneous Manufacturing	Equity	Short	936 255	(28 978)
UBS AG	Real Estate	Equity	Long	705 932	21 870
UBS AG	Retail	Equity	Short	793 436	2 670
UBS AG	Semiconductors	Equity	Long	80 205	(5 404)
UBS AG	Semiconductors	Equity	Short	1 142 062	(59 555)
UBS AG	Software	Equity	Short	792 175	(62 956)
Total				78 973 137	52 984

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

Unaudited semi-annual report

Lumyna – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

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.	6 048 472	1 763 535	(65 923)	296 652	109 409	340 138
Citibank N.A.	9 970 772	2 481 097	(49 381)	2 122 517	(17 281)	2 055 855
Credit Suisse Securities (Europe) Limited	11 645 941	4 726 064	(205 393)	3 061 480	265 411	3 121 498
Goldman Sachs International	1 458 317	2 147 205	(73 603)	(46 885)	(539 722)	(660 210)
JPMorgan Chase Bank N.A.	1 515 268	7 435 041	(151 286)	(474 677)	526 814	(99 149)
Macquarie Bank Limited	-	355 647	(14 952)	-	(35 427)	(50,379)
Morgan Stanley Capital Services, Inc.	4 701 609	12 566 768	(560 378)	(3 871 435)	4 077 477	(354 336)
UBS AG	5 062 543	7 094 858	(245 474)	331 722	12 108	98 356
Total	40 402 922	38 570 215	(1 366 390)	1 419 374	4 398 789	4 451 773

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 6.57% of the NAV.

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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					
Cayman Islands					
225 000	Pinduoduo, Inc. 144A 0.000% 01/10/2024	USD	225 000	229 405	0.12
	Total Cayman Islands		225 000	229 405	0.12
Germany					
1 525 000	Deutsche Bank AG 1.000% 01/05/2023	USD	1 539 118	1 524 238	0.81
	Total Germany		1 539 118	1 524 238	0.81
United States					
250 000	Aerie Pharmaceuticals, Inc. 144A 1.500% 01/10/2024	USD	250 000	251 066	0.13
375 000	Apellis Pharmaceuticals, Inc. 144A 3.500% 15/09/2026	USD	375 000	349 769	0.19
225 000	Blackline, Inc. 144A 0.125% 01/08/2024	USD	225 000	214 549	0.11
225 000	Clovis Oncology, Inc. 144A 4.500% 01/08/2024	USD	225 000	168 793	0.09
375 000	Insight Enterprises, Inc. 144A 0.750% 15/02/2025	USD	375 000	385 469	0.20
325 000	Insulet Corp. 144A 0.375% 01/09/2026	USD	325 000	329 520	0.18
100 000	Invitae Corp. 144A 2.000% 01/09/2024	USD	100 000	99 325	0.05
425 000	Okta, Inc. 144A 0.125% 01/09/2025	USD	425 000	384 799	0.20
525 000	PTC Therapeutics, Inc. 144A 1.500% 15/09/2026	USD	525 000	498 537	0.27
525 000	SailPoint Technologies Hldg., Inc. 144A 0.125% 15/09/2024	USD	525 000	498 882	0.27
250 000	Workiva, Inc. 144A 1.125% 15/08/2026	USD	250 000	228 693	0.12
525 000	Zillow Group, Inc. 144A 0.750% 01/09/2024	USD	525 000	501 408	0.27
525 000	Zillow Group, Inc. 144A 1.375% 01/09/2026	USD	525 000	490 157	0.26
	Total United States		4 650 000	4 400 967	2.34
	Total Bonds		6 414 118	6 154 610	3.27
Shares					
United States					
1 275	Broadcom, Inc. - A	USD	1 275 400	1 307 367	0.69
16 086	Intrexon Corp.	USD	108 379	92 012	0.05
15 625	NextEra Energy, Inc.	USD	761 719	783 438	0.42
30 514	Panera Bread Co. - A (a)	USD	0	0	0.00
2 405	Tesla, Inc.	USD	582 656	579 292	0.31
	Total United States		2 728 154	2 762 109	1.47
	Total Shares		2 728 154	2 762 109	1.47
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
12 530 000	United States Treasury Bill 0.000% 17/10/2019	USD	12 516 863	12 520 129	6.67
18 000 000	United States Treasury Bill 0.000% 24/10/2019	USD	17 972 400	17 979 386	9.57
15 600 000	United States Treasury Bill 0.000% 31/10/2019	USD	15 569 131	15 577 088	8.29
7 750 000	United States Treasury Bill 0.000% 29/11/2019	USD	7 720 533	7 726 979	4.11
5 000 000	United States Treasury Bill 0.000% 12/12/2019	USD	4 979 420	4 982 233	2.65
5 000 000	United States Treasury Bill 0.000% 19/12/2019	USD	4 977 271	4 981 070	2.65
4 000 000	United States Treasury Bill 0.000% 26/12/2019	USD	3 980 311	3 982 943	2.12

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

Unaudited semi-annual report

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
2 570 000	United States Treasury Bill 0.000% 02/01/2020	USD	2 556 254	2 557 978	1.36
3 000 000	United States Treasury Bill 0.000% 30/01/2020	USD	2 980 297	2 982 052	1.59
Total United States			73 252 480	73 289 858	39.01
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			73 252 480	73 289 858	39.01
Other transferable securities					
Bonds					
United States					
3 250 000	SunEdison, Inc. (Defaulted) 0.250% 15/01/2020	USD	1 576 659	69 063	0.04
8 050 000	SunEdison, Inc. (Defaulted) 2.000% 01/10/2018	USD	5 716 512	171 062	0.09
1 425 000	SunEdison, Inc. (Defaulted) 2.750% 01/01/2021	USD	565 997	30 281	0.02
Total United States			7 859 168	270 406	0.15
Total Bonds			7 859 168	270 406	0.15
Total Investments			90 253 920	82 476 983	43.90

(a) These securities are fair valued. See Notes 2.2.6 and 9.

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)				Industrial classification of investments (as a percentage of net assets as at September 30, 2019)			
			%				%
Sovereign			39.01	Pharmaceuticals			0.22
Internet			0.85	Computers			0.20
Banks			0.81	Healthcare-Products			0.18
Semiconductors			0.69	Energy-Alternate Sources			0.15
Biotechnology			0.51	Healthcare-Services			0.05
Software			0.50	Retail			0.00
Electric			0.42				43.90
Auto Manufacturers			0.31				

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Index	EUR	Amsterdam Index	Euronext EQF	18/10/2019	11	–	1 391 455	9 932
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	18/10/2019	152	–	9 405 721	121 309
Index	EUR	DAX Index	Eurex Deutschland	20/12/2019	–	26	8 794 806	(47 737)
Index	USD	DJIA Mini Index	Chicago Board of Trade	20/12/2019	17	–	2 286 585	(21 170)
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	20/12/2019	611	–	23 680 286	295 602
Index	GBP	FTSE 100 Index	ICE Futures Europe	20/12/2019	–	19	1 728 750	(26 550)
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2019	38	–	516 420	(5 510)
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	19/12/2019	–	43	1 398 744	74 144
Index	MYR	FTSE KLCI Index	Bursa Malaysia	31/10/2019	–	54	1 021 447	2 677
Index	EUR	FTSE MIB Index	Borsa Italiana	20/12/2019	49	–	5 893 806	74 155
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2019	–	11	1 827 066	1 575
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	18/10/2019	7	–	704 569	16 707
Index	KRW	KOSPI 200 Index	Korea Exchange	12/12/2019	19	–	1 088 670	838
Index	MXN	Mexican Bolsa Index	Mercado Mexicano de Derivados	20/12/2019	–	18	397 169	139
Index	USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	20/12/2019	–	2	100 190	500
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2019	35	–	909 231	(2 231)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	16	–	2 486 560	(52 238)
Index	JPY	Nikkei 225 Index	Osaka Exchange	12/12/2019	3	–	604 025	(3 238)
Index	SEK	OMXS30 Index	NASDAQ OMX Nordic	18/10/2019	–	40	670 352	385
Index	USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	20/12/2019	156	–	11 895 000	(427 003)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	–	318	47 358 150	356 493
Index	CAD	S&P TSX 60 Index	Montreal Exchange	19/12/2019	34	–	5 115 921	(18 675)
Index	THB	SET 50 Index	Thailand Futures Exchange	27/12/2019	–	50	354 684	(1 844)
Index	USD	SGX Nifty 50 Index	Singapore Exchange (was SIMEX)	31/10/2019	–	48	1 107 648	11 119
Index	AUD	SPI 200 Index	Australian Stock Exchange	19/12/2019	99	–	11 154 017	10 977

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

Unaudited semi-annual report

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Index	CHF	Swiss Market Index	Eurex Deutschland	20/12/2019	27	–	2 722 339	15 716
Index	JPY	Topix Index	Osaka Exchange	12/12/2019	–	16	2 350 960	(58 015)
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	16/12/2019	136	–	13 515 640	107 843
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2019	–	91	9 801 057	72 255
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2019	4	–	5 737 497	11 844
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2019	–	2	260 625	(1 506)
Interest Rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2019	–	13	2 801 500	(1 113)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	16/12/2019	–	7	1 295 119	(348)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	16/03/2020	–	35	6 480 221	3 024
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	15/06/2020	–	32	5 928 097	4 331
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/09/2020	–	20	3 707 137	5 060
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	16/12/2019	–	24	6 571 289	(872)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	16/03/2020	–	85	23 283 739	(4 224)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	15/06/2020	–	82	22 467 547	(1 656)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/09/2020	–	58	15 894 051	(2 807)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/12/2020	18	–	4 933 127	(1 881)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	15/03/2021	19	–	5 207 190	(681)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/06/2021	20	–	5 480 980	(3 216)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	13/09/2021	11	–	3 014 389	1 417
Interest Rate	CHF	3 Month Euroswiss	ICE Futures Europe	16/03/2020	–	1	252 846	25
Interest Rate	CHF	3 Month Euroswiss	ICE Futures Europe	15/06/2020	1	–	252 871	(401)
Interest Rate	CHF	3 Month Euroswiss	ICE Futures Europe	14/09/2020	1	–	252 896	100
Interest Rate	AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	16/12/2019	326	–	25 437 023	92 724
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2019	5	–	595 742	471
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	12/12/2019	38	–	25 569 827	7 686
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	12/03/2020	134	–	90 202 789	90 208

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

Unaudited semi-annual report

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	11/06/2020	113	–	76 075 892	55 313
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	10/09/2020	84	–	56 556 167	9 308
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/12/2019	17	–	4 166 700	(5 116)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/03/2020	76	–	18 682 700	1 263
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/06/2020	90	–	22 150 125	2 199
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/09/2020	81	–	19 951 312	(5 867)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/12/2020	44	–	10 837 750	(6 325)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/03/2021	45	–	11 093 063	(10 977)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/06/2021	57	–	14 054 062	(7 225)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/09/2021	65	–	16 027 375	(2 175)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/12/2019	–	36	5 504 867	(4 002)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/03/2020	–	138	21 124 310	(10 602)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/06/2020	–	141	21 594 394	(14 301)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/09/2020	–	100	15 321 334	(11 946)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/12/2020	17	–	2 604 365	1 733
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/03/2021	18	–	2 758 949	2 734
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/06/2021	24	–	3 678 969	5 037
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	15/09/2021	25	–	3 832 452	4 756
Interest Rate	EUR	Euro BTP	Eurex Deutschland	06/12/2019	4	–	635 979	676
Interest Rate	EUR	Euro OAT	Eurex Deutschland	06/12/2019	7	–	1 299 704	(11 850)
Interest Rate	EUR	German Euro BOBL	Eurex Deutschland	06/12/2019	86	–	12 718 163	(94 368)
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2019	216	–	41 032 943	(390 921)
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2019	1	–	237 118	4 361
Interest Rate	EUR	German Euro SCHATZ	Eurex Deutschland	06/12/2019	117	–	14 328 072	(30 416)
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2019	–	233	38 543 767	(195 448)

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Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2019	33	–	5 356 313	59 681
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2019	20	–	3 838 125	67 203
Total Futures contracts							869 912 740	119 065

BOFA Securities is the counterparty to these futures contracts.

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	40 388 000	USD	27 497 778	18/12/2019	Citibank N.A.	(191 490)
BRL	8 869 000	USD	2 182 538	18/12/2019	Citibank N.A.	(62 874)
CAD	63 034 000	USD	47 605 813	18/12/2019	Citibank N.A.	62 178
CHF	74 329 858	USD	76 184 682	18/12/2019	Citibank N.A.	(1 135 859)
CLP	1 337 775 000	USD	1 883 274	18/12/2019	Citibank N.A.	(43 129)
CNH	8 085 000	USD	1 134 044	18/12/2019	Citibank N.A.	(3 965)
COP	759 826 000	USD	222 650	18/12/2019	Citibank N.A.	(5 006)
CZK	31 850 000	USD	1 358 155	18/12/2019	Citibank N.A.	(11 077)
EUR	167 322 282	USD	186 363 609	18/12/2019	Citibank N.A.	(2 867 383)
GBP	30 325 897	USD	37 561 099	18/12/2019	Citibank N.A.	(72 994)
HKD	37 719 500	USD	4 810 824	18/12/2019	Citibank N.A.	4 362
HUF	5 346 000	USD	18 222	18/12/2019	Citibank N.A.	(742)
IDR	42 603 384 040	USD	2 975 734	18/12/2019	Citibank N.A.	(752)
ILS	6 850 000	USD	1 958 114	18/12/2019	Citibank N.A.	20 732
INR	385 450 000	USD	5 293 074	18/12/2019	Citibank N.A.	112 664
JPY	4 593 031 760	USD	43 499 427	18/12/2019	Citibank N.A.	(769 304)
KRW	25 069 585 000	USD	20 957 843	18/12/2019	Citibank N.A.	(3 999)
MXN	552 155 000	USD	27 428 895	18/12/2019	Citibank N.A.	199 665
NOK	134 895 000	USD	15 031 768	18/12/2019	Citibank N.A.	(167 180)
NZD	10 921 000	USD	6 989 756	18/12/2019	Citibank N.A.	(129 785)
PHP	34 601 000	USD	660 768	18/12/2019	Citibank N.A.	5 068
PLN	49 450 000	USD	12 566 825	18/12/2019	Citibank N.A.	(218 772)
SEK	34 869 000	USD	3 627 963	18/12/2019	Citibank N.A.	(62 846)
SGD	9 586 000	USD	6 916 401	18/12/2019	Citibank N.A.	21 645
THB	22 540 000	USD	735 993	18/12/2019	Citibank N.A.	2 070
TWD	191 720 000	USD	6 175 226	18/12/2019	Citibank N.A.	35 866
USD	15 481 576	AUD	22 900 000	18/12/2019	Citibank N.A.	(1 092)
USD	15 097 711	BRL	62 487 000	18/12/2019	Citibank N.A.	163 514
USD	14 216 938	CAD	18 836 000	18/12/2019	Citibank N.A.	(27 351)
USD	32 255 059	CHF	31 535 329	18/12/2019	Citibank N.A.	414 701
USD	7 799 119	CLP	5 585 096 008	18/12/2019	Citibank N.A.	116 669
USD	4 229 336	CNH	30 173 000	18/12/2019	Citibank N.A.	11 925
USD	774 329	COP	2 647 421 224	18/12/2019	Citibank N.A.	16 005
USD	772 332	CZK	18 100 000	18/12/2019	Citibank N.A.	6 803

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

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Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	109 586 154	EUR	98 268 857	18/12/2019	Citibank N.A.	1 818 291
USD	29 728 591	GBP	24 160 843	18/12/2019	Citibank N.A.	(138 430)
USD	1 600 071	HKD	12 540 000	18/12/2019	Citibank N.A.	(755)
USD	10 744 421	HUF	3 189 490 928	18/12/2019	Citibank N.A.	315 411
USD	1 266 544	IDR	18 232 737 000	18/12/2019	Citibank N.A.	(6 642)
USD	4 189 324	ILS	14 665 000	18/12/2019	Citibank N.A.	(47 146)
USD	1 384 252	INR	100 801 000	18/12/2019	Citibank N.A.	(29 429)
USD	16 909 206	JPY	1 800 188 000	18/12/2019	Citibank N.A.	161 606
USD	40 009 495	KRW	48 148 554 280	18/12/2019	Citibank N.A.	(234 383)
USD	11 233 117	MXN	223 716 000	18/12/2019	Citibank N.A.	38 885
USD	9 761 085	NOK	87 728 000	18/12/2019	Citibank N.A.	94 007
USD	18 089 534	NZD	28 558 000	18/12/2019	Citibank N.A.	150 971
USD	363 231	PHP	19 033 000	18/12/2019	Citibank N.A.	(3 025)
USD	10 722 092	PLN	42 248 428	18/12/2019	Citibank N.A.	172 325
USD	28 028 942	SEK	269 548 000	18/12/2019	Citibank N.A.	469 511
USD	2 712 269	SGD	3 763 000	18/12/2019	Citibank N.A.	(11 272)
USD	43 721	THB	1 334 000	18/12/2019	Citibank N.A.	40
USD	3 385 387	TWD	105 255 000	18/12/2019	Citibank N.A.	(24 527)
USD	5 501 800	ZAR	84 448 000	18/12/2019	Citibank N.A.	(12 546)
ZAR	165 952 000	USD	10 911 132	18/12/2019	Citibank N.A.	(74 684)
Total forward foreign exchange contracts						(1 943 525)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Short	EUR	Euro Stoxx 50 Index	Call	3 475.0000	18/10/2019	(80)	(9 524)	303 076*
Short	EUR	Euro Stoxx 50 Index	Call	3 475.0000	15/11/2019	(80)	(11 268)	303 076*
Short	EUR	Euro Stoxx 50 Index	Put	3 450.0000	18/10/2019	(80)	(1 238)	300 895
Short	EUR	Euro Stoxx 50 Index	Put	3 400.0000	18/10/2019	(80)	(811)	296 534
Short	EUR	Euro Stoxx 50 Index	Put	3 375.0000	18/10/2019	(70)	(572)	257 560
Short	EUR	Euro Stoxx 50 Index	Put	3 425.0000	18/10/2019	(10)	(125)	37 339
Short	EUR	Euro Stoxx 50 Index	Put	3 350.0000	18/10/2019	(10)	(67)	36 522
Short	EUR	Euro Stoxx 50 Index	Put	3 425.0000	15/11/2019	(80)	(2 887)	298 715
Short	EUR	Euro Stoxx 50 Index	Put	3 375.0000	15/11/2019	(80)	(2 207)	294 354
Short	EUR	Euro Stoxx 50 Index	Put	3 325.0000	15/11/2019	(80)	(1 701)	289 993
Short	EUR	Euro Stoxx 50 Index	Put	3 275.0000	15/11/2019	(80)	(1 326)	285 632
Short	EUR	Euro-Bund Options Futures OGBL	Call	176.5000	25/10/2019	(200 000)	2 638	38 484 055*
Short	EUR	Euro-Bund Options Futures OGBL	Put	176.5000	25/10/2019	(200 000)	(1 395)	38 484 055
Short	EUR	Euro-Bund Options Futures OGBL	Put	175.5000	25/10/2019	(400 000)	(1 134)	76 532 031
Short	EUR	Euro-Bund Options Futures OGBL	Put	174.5000	25/10/2019	(700 000)	164	133 167 914
Short	EUR	Euro-Bund Options Futures OGBL	Put	173.5000	25/10/2019	(200 000)	523	37 829 936
Short	GBP	FTSE 100 Index	Call	7 275.0000	18/10/2019	(20)	(4 214)	179 300*
Short	GBP	FTSE 100 Index	Call	7 250.0000	15/11/2019	(20)	(5 607)	178 683*
Short	GBP	FTSE 100 Index	Put	7 225.0000	18/10/2019	(20)	(653)	178 067
Short	GBP	FTSE 100 Index	Put	7 175.0000	18/10/2019	(20)	(493)	176 835
Short	GBP	FTSE 100 Index	Put	7 050.0000	18/10/2019	(30)	(388)	260 631
Short	GBP	FTSE 100 Index	Put	7 175.0000	18/10/2019	(20)	(382)	176 835

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Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Short	GBP	FTSE 100 Index	Put	7 175.0000	15/11/2019	(20)	(1 614)	176 835
Short	GBP	FTSE 100 Index	Put	7 075.0000	15/11/2019	(20)	(1 183)	174 370
Short	GBP	FTSE 100 Index	Put	6 925.0000	15/11/2019	(30)	(1 109)	256 010
Short	GBP	FTSE 100 Index	Put	7 000.0000	15/11/2019	(20)	(924)	172 522
Short	JPY	Nikkei 225 Index	Call	20 875.0000	08/11/2019	(1 000)	(9 901)	193 153*
Short	JPY	Nikkei 225 Index	Put	20 750.0000	11/10/2019	(1 000)	(352)	191 996
Short	JPY	Nikkei 225 Index	Put	20 625.0000	08/11/2019	(1 000)	(1 295)	190 840
Short	JPY	Nikkei 225 Index	Put	20 250.0000	08/11/2019	(1 000)	(898)	187 370
Short	JPY	Nikkei 225 Index	Put	20 000.0000	08/11/2019	(1 000)	(731)	185 057
Short	USD	Russell 2000 Index	Put	1 430.0000	15/11/2019	(100)	(1 319)	143 000
Short	USD	S&P 500 Index	Call	2 975.0000	18/10/2019	(300)	(12 450)	892 500*
Short	USD	S&P 500 Index	Call	3 005.0000	15/11/2019	(200)	(8 900)	601 000*
Short	USD	S&P 500 Index	Call	2 960.0000	15/11/2019	(100)	(7 410)	296 000*
Short	USD	S&P 500 Index	Call	2 985.0000	15/11/2019	(100)	(5 620)	298 500*
Short	USD	S&P 500 Index	Put	2 910.0000	18/10/2019	(400)	(7 164)	1 164 000
Short	USD	S&P 500 Index	Put	2 940.0000	18/10/2019	(300)	(7 140)	882 000
Short	USD	S&P 500 Index	Put	2 875.0000	18/10/2019	(500)	(6 525)	1 437 500
Short	USD	S&P 500 Index	Put	2 840.0000	18/10/2019	(400)	(3 380)	1 136 000
Short	USD	S&P 500 Index	Put	2 860.0000	18/10/2019	(200)	(2 130)	572 000
Short	USD	S&P 500 Index	Put	2 890.0000	18/10/2019	(100)	(1 404)	289 000
Short	USD	S&P 500 Index	Put	2 850.0000	18/10/2019	(100)	(920)	285 000
Short	USD	S&P 500 Index	Put	2 940.0000	15/11/2019	(300)	(14 445)	882 000
Short	USD	S&P 500 Index	Put	2 855.0000	15/11/2019	(300)	(8 925)	856 500
Short	USD	S&P 500 Index	Put	2 895.0000	15/11/2019	(200)	(7 380)	579 000
Short	USD	S&P 500 Index	Put	2 980.0000	15/11/2019	(100)	(6 100)	298 000
Short	USD	S&P 500 Index	Put	2 965.0000	15/11/2019	(100)	(5 950)	296 500
Short	USD	S&P 500 Index	Put	2 840.0000	15/11/2019	(200)	(5 560)	568 000
Short	USD	S&P 500 Index	Put	2 810.0000	15/11/2019	(200)	(4 520)	562 000
Short	USD	S&P 500 Index	Put	2 925.0000	15/11/2019	(100)	(4 230)	292 500
Short	USD	S&P 500 Index	Put	2 905.0000	15/11/2019	(100)	(3 966)	290 500
Short	USD	S&P 500 Index	Put	2 880.0000	15/11/2019	(100)	(3 430)	288 000
Short	USD	S&P 500 Index	Put	2 870.0000	15/11/2019	(100)	(3 160)	287 000
Short	USD	S&P 500 Index	Put	2 830.0000	15/11/2019	(100)	(2 640)	283 000
Short	USD	S&P 500 Index	Put	2 820.0000	15/11/2019	(100)	(2 420)	282 000
Short	USD	S&P 500 Index	Put	2 790.0000	15/11/2019	(100)	(2 080)	279 000
Short	USD	S&P 500 Index	Put	2 775.0000	15/11/2019	(100)	(1 890)	277 500
Total Options							(201 732)	344 398 191

* The commitment on short call positions is unlimited.

Merrill Lynch, Pierce, Fenner and Smith, Inc. is the counterparty to these options.

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Credit default swaps							
2 824 000	Fixed 1%	Markit CDX.NA.IG.33v1	USD	20/12/2024	Bank of America, National Association (BOA)	1 057	2 824 000

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Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Credit default swaps (cont.)							
1 378 000	Fixed 1%	Markit Itraxx Europe Series 32v1	EUR	20/12/2024	Bank of America, National Association (BOA)	(773)	1 378 000
5 814 000	Fixed 5%	Markit CDX.NA.HY33v1	USD	20/12/2024	Bank of America, National Association (BOA)	(8 130)	5 814 000
3 363 000	Fixed 5%	Markit Itraxx Europe Crossover Series 32v1	EUR	20/12/2024	Bank of America, National Association (BOA)	31 781	3 363 000
Total Credit default swaps						23 935	13 379 000

Contracts for difference

The Sub-Fund Lumyna – AQR Global Relative Value UCITS Fund entered into contracts for difference swaps with six counterparties (Bank of America N.A., Deutsche Bank AG, Goldman Sachs International, JPMorgan Chase Bank N.A., Merrill Lynch International Bank Ltd. and Morgan Stanley International Plc.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/(depreciation) USD
Contracts for difference					
Bank of America N.A.	Future Index	Derivatives	Short	1 292 447	12 294
Deutsche Bank AG	Advertising	Bond	Long	986 682	(50 115)
Deutsche Bank AG	Advertising	Equity	Short	358 163	6 694
Deutsche Bank AG	Aerospace/Defense	Bond	Long	4 485 937	1 654 389
Deutsche Bank AG	Aerospace/Defense	Equity	Long	476 552	50 936
Deutsche Bank AG	Aerospace/Defense	Equity	Short	4 115 559	(1 265 905)
Deutsche Bank AG	Agriculture	Equity	Long	141 076	(20 812)
Deutsche Bank AG	Agriculture	Equity	Short	127 269	(3 491)
Deutsche Bank AG	Airlines	Bond	Long	577 156	74 766
Deutsche Bank AG	Airlines	Equity	Long	21 008	(392)
Deutsche Bank AG	Airlines	Equity	Short	1 473 881	(120 365)
Deutsche Bank AG	Apparel	Equity	Short	26 897	(247)
Deutsche Bank AG	Auto Manufacturers	Bond	Long	1 472 736	(53 671)
Deutsche Bank AG	Auto Manufacturers	Equity	Short	1 300 698	99 127
Deutsche Bank AG	Banks	Bond	Long	138 563	(11 559)
Deutsche Bank AG	Banks	Equity	Long	1 244 403	(193 399)
Deutsche Bank AG	Banks	Equity	Short	574 215	130 276
Deutsche Bank AG	Beverages	Equity	Long	697 578	6 012
Deutsche Bank AG	Biotechnology	Bond	Long	4 274 608	(711 529)
Deutsche Bank AG	Biotechnology	Bond	Short	2 866 010	93 587
Deutsche Bank AG	Biotechnology	Equity	Long	1 147 894	(55 534)
Deutsche Bank AG	Biotechnology	Equity	Short	990 652	55 864
Deutsche Bank AG	Chemicals	Equity	Short	29 586	(605)
Deutsche Bank AG	Commercial Services	Bond	Long	8 131 638	773 589
Deutsche Bank AG	Commercial Services	Bond	Short	453 563	27 640
Deutsche Bank AG	Commercial Services	Equity	Long	1 630 302	103 900

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Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Deutsche Bank AG	Commercial Services	Equity	Short	9 674 264	(130 521)
Deutsche Bank AG	Computers	Bond	Long	1 883 240	(121 156)
Deutsche Bank AG	Computers	Equity	Long	127 881	11 589
Deutsche Bank AG	Computers	Equity	Short	927 649	2 798
Deutsche Bank AG	Distribution/Wholesale	Equity	Long	1 373 211	62 557
Deutsche Bank AG	Distribution/Wholesale	Equity	Short	174 585	2 054
Deutsche Bank AG	Diversified Financial Services	Equity	Long	7 844 240	694 138
Deutsche Bank AG	Diversified Financial Services	Equity	Short	4 270 954	234 476
Deutsche Bank AG	Electric	Equity	Long	1 516 916	20 785
Deutsche Bank AG	Electric	Equity	Short	848 408	(57 738)
Deutsche Bank AG	Electronics	Bond	Long	3 076 381	281 074
Deutsche Bank AG	Electronics	Equity	Long	248 589	(30 514)
Deutsche Bank AG	Electronics	Equity	Short	2 535 881	(98 030)
Deutsche Bank AG	Engineering & Construction	Bond	Long	1 476 792	185 303
Deutsche Bank AG	Engineering & Construction	Equity	Long	329 035	26 137
Deutsche Bank AG	Engineering & Construction	Equity	Short	616 505	(58 608)
Deutsche Bank AG	Entertainment	Equity	Long	512 849	69 008
Deutsche Bank AG	Entertainment	Equity	Short	1 813 908	(90 958)
Deutsche Bank AG	Food	Equity	Long	1 120 500	(19 842)
Deutsche Bank AG	Food	Equity	Short	1 261 376	(60 614)
Deutsche Bank AG	Food Service	Equity	Long	54 266	1 484
Deutsche Bank AG	Forest Products & Paper	Equity	Long	328 768	(43 072)
Deutsche Bank AG	Gas	Equity	Long	133 156	(26 003)
Deutsche Bank AG	Gas	Equity	Short	222 656	(12 598)
Deutsche Bank AG	Hand/Machine Tools	Equity	Long	2 457 415	71 883
Deutsche Bank AG	Hand/Machine Tools	Equity	Short	2 063 609	(304 230)
Deutsche Bank AG	Healthcare-Products	Bond	Long	905 818	(2 966)
Deutsche Bank AG	Healthcare-Products	Equity	Long	701 131	84 707
Deutsche Bank AG	Healthcare-Products	Equity	Short	237 864	(4 080)
Deutsche Bank AG	Healthcare-Services	Equity	Short	1 777 299	(182 336)
Deutsche Bank AG	Home Builders	Equity	Long	1 538 318	106 997
Deutsche Bank AG	Home Furnishings	Equity	Short	29 370	(2 002)
Deutsche Bank AG	Household Products/Wares	Equity	Short	10 241	(199)
Deutsche Bank AG	Insurance	Bond	Long	2 774 928	479 001
Deutsche Bank AG	Insurance	Equity	Long	492 880	(59 126)
Deutsche Bank AG	Insurance	Equity	Short	4 176 891	(60 400)
Deutsche Bank AG	Internet	Bond	Long	10 508 751	1 091 172
Deutsche Bank AG	Internet	Bond	Short	1 470 793	265 412
Deutsche Bank AG	Internet	Equity	Long	1 077 869	(58 464)
Deutsche Bank AG	Internet	Equity	Short	5 435 678	(374 366)
Deutsche Bank AG	Investment Companies	Bond	Long	1 367 275	54 383
Deutsche Bank AG	Investment Companies	Equity	Short	738 378	(36 951)
Deutsche Bank AG	Iron/Steel	Bond	Long	5 236 213	(214 739)
Deutsche Bank AG	Iron/Steel	Equity	Long	807 479	(283 537)
Deutsche Bank AG	Iron/Steel	Equity	Short	3 058 239	804 749
Deutsche Bank AG	Leisure Time	Equity	Long	79 214	(23 493)
Deutsche Bank AG	Leisure Time	Equity	Short	508 721	(66 137)

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

Unaudited semi-annual report

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Deutsche Bank AG	Lodging	Equity	Long	7 249	(183)
Deutsche Bank AG	Lodging	Equity	Short	65 353	1 913
Deutsche Bank AG	Machinery-Diversified	Equity	Short	699 605	18 594
Deutsche Bank AG	Media	Bond	Long	4 336 863	266 462
Deutsche Bank AG	Media	Equity	Long	90 430	1 717
Deutsche Bank AG	Media	Equity	Short	6 186 257	(491 010)
Deutsche Bank AG	Mining	Bond	Long	460 351	6 266
Deutsche Bank AG	Mining	Equity	Long	2 766 260	(388 240)
Deutsche Bank AG	Mining	Equity	Short	178 081	(12 709)
Deutsche Bank AG	Miscellaneous Manufacturing	Equity	Short	197 686	11 488
Deutsche Bank AG	Oil & Gas	Equity	Long	1 496 172	(42 159)
Deutsche Bank AG	Oil & Gas	Equity	Short	1 152	(17)
Deutsche Bank AG	Oil & Gas Services	Equity	Short	917 944	279 158
Deutsche Bank AG	Packaging & Containers	Equity	Short	268 675	3 578
Deutsche Bank AG	Pharmaceuticals	Bond	Long	1 198 410	(503 766)
Deutsche Bank AG	Pharmaceuticals	Bond	Short	409 074	7 747
Deutsche Bank AG	Pharmaceuticals	Equity	Long	406 922	14 458
Deutsche Bank AG	Pharmaceuticals	Equity	Short	69 082	27 765
Deutsche Bank AG	Private Equity	Bond	Long	767 805	(18 148)
Deutsche Bank AG	Private Equity	Equity	Long	826 679	48 294
Deutsche Bank AG	Private Equity	Equity	Short	73 802	(71)
Deutsche Bank AG	REITS	Bond	Long	6 599 642	59 914
Deutsche Bank AG	REITS	Equity	Short	1 530 769	21 961
Deutsche Bank AG	Retail	Bond	Long	2 666 107	234 321
Deutsche Bank AG	Retail	Equity	Long	1 673 513	(1 295)
Deutsche Bank AG	Retail	Equity	Short	2 533 995	(342 003)
Deutsche Bank AG	Semiconductors	Bond	Long	9 731 925	251 537
Deutsche Bank AG	Semiconductors	Equity	Long	332 934	(32 421)
Deutsche Bank AG	Semiconductors	Equity	Short	7 035 783	13 529
Deutsche Bank AG	Software	Bond	Long	8 939 974	1 008 510
Deutsche Bank AG	Software	Bond	Short	368 000	(6 598)
Deutsche Bank AG	Software	Equity	Long	474 891	(33 056)
Deutsche Bank AG	Software	Equity	Short	5 367 332	26 183
Deutsche Bank AG	Telecommunications	Bond	Long	2 615 723	288 155
Deutsche Bank AG	Telecommunications	Equity	Long	1 660 326	9 880
Deutsche Bank AG	Telecommunications	Equity	Short	1 062 990	(126 590)
Deutsche Bank AG	Transportation	Bond	Long	4 552 019	(604 140)
Deutsche Bank AG	Transportation	Equity	Long	325 132	(12 287)
Deutsche Bank AG	Transportation	Equity	Short	776 765	93 509
Deutsche Bank AG	Water	Equity	Short	1 086 528	(87 369)
Goldman Sachs International	Advertising	Equity	Long	1 461 964	20 612
Goldman Sachs International	Advertising	Equity	Short	101 652	4 384
Goldman Sachs International	Aerospace/Defense	Equity	Long	7 014 562	86 627
Goldman Sachs International	Aerospace/Defense	Equity	Short	6 545 987	(5 106)
Goldman Sachs International	Agriculture	Equity	Long	1 861 142	(4 029)
Goldman Sachs International	Airlines	Equity	Long	5 355 802	(8 080)
Goldman Sachs International	Airlines	Equity	Short	1 086 459	50 457

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

Unaudited semi-annual report

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Apparel	Equity	Long	3 032 034	57 308
Goldman Sachs International	Apparel	Equity	Short	2 456 949	97 588
Goldman Sachs International	Auto Manufacturers	Equity	Long	1 944 509	43 305
Goldman Sachs International	Auto Manufacturers	Equity	Short	1 390 222	19 693
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	8 494 710	(283 032)
Goldman Sachs International	Auto Parts & Equipment	Equity	Short	3 590 574	(286 510)
Goldman Sachs International	Banks	Equity	Long	23 353 123	516 717
Goldman Sachs International	Banks	Equity	Short	21 249 090	(750 895)
Goldman Sachs International	Beverages	Equity	Long	2 255 679	16 141
Goldman Sachs International	Beverages	Equity	Short	1 743 936	8 341
Goldman Sachs International	Biotechnology	Equity	Long	12 009 019	(661 842)
Goldman Sachs International	Biotechnology	Equity	Short	5 725 969	204 936
Goldman Sachs International	Building Materials	Equity	Long	4 357 374	128 125
Goldman Sachs International	Building Materials	Equity	Short	2 283 583	(7 864)
Goldman Sachs International	Chemicals	Equity	Long	13 229 235	292 646
Goldman Sachs International	Chemicals	Equity	Short	8 662 010	433 051
Goldman Sachs International	Coal	Equity	Long	92 962	(27 378)
Goldman Sachs International	Coal	Equity	Short	525 969	16 519
Goldman Sachs International	Commercial Services	Equity	Long	12 522 606	176 274
Goldman Sachs International	Commercial Services	Equity	Short	9 550 104	1 340 853
Goldman Sachs International	Computers	Equity	Long	5 515 729	(664 689)
Goldman Sachs International	Computers	Equity	Short	3 723 331	(35 686)
Goldman Sachs International	Cosmetics/Personal Care	Equity	Long	783 693	19 998
Goldman Sachs International	Cosmetics/Personal Care	Equity	Short	255 941	56 019
Goldman Sachs International	Distribution/Wholesale	Equity	Long	2 548 939	(307 237)
Goldman Sachs International	Distribution/Wholesale	Equity	Short	2 374 102	(10 362)
Goldman Sachs International	Diversified Financial Services	Equity	Long	11 039 933	424 714
Goldman Sachs International	Diversified Financial Services	Equity	Short	14 980 673	351 293
Goldman Sachs International	Electric	Equity	Long	19 864 954	509 561
Goldman Sachs International	Electric	Equity	Short	19 506 414	(1 126 261)
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	624 051	(64 592)
Goldman Sachs International	Electrical Components & Equipment	Equity	Short	3 008 660	(56 465)
Goldman Sachs International	Electronics	Equity	Long	10 909 811	417 854
Goldman Sachs International	Electronics	Equity	Short	7 254 145	134 653
Goldman Sachs International	Energy-Alternate Sources	Equity	Long	25 616	4 624
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	643 487	35 759
Goldman Sachs International	Engineering & Construction	Equity	Long	3 313 366	(60 398)
Goldman Sachs International	Engineering & Construction	Equity	Short	2 763 348	(88 229)
Goldman Sachs International	Entertainment	Equity	Long	2 837 584	(406 735)
Goldman Sachs International	Entertainment	Equity	Short	2 529 680	131 244
Goldman Sachs International	Environmental Control	Equity	Long	6 156 120	50 219
Goldman Sachs International	Environmental Control	Equity	Short	835 507	(58 894)
Goldman Sachs International	Food	Equity	Long	7 838 748	318 677
Goldman Sachs International	Food	Equity	Short	9 586 106	(305 304)
Goldman Sachs International	Food Service	Equity	Long	297 826	65 368

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Unaudited semi-annual report

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Forest Products & Paper	Equity	Long	78 510	785
Goldman Sachs International	Forest Products & Paper	Equity	Short	510 572	(15 720)
Goldman Sachs International	Future Index	Derivatives	Long	1 515 094	26 362
Goldman Sachs International	Future Index	Derivatives	Short	1 813 500	1 822
Goldman Sachs International	Gas	Equity	Long	2 591 297	31 326
Goldman Sachs International	Gas	Equity	Short	2 017 457	(24 869)
Goldman Sachs International	Hand/Machine Tools	Equity	Long	3 519 431	33 397
Goldman Sachs International	Hand/Machine Tools	Equity	Short	666 171	(17 243)
Goldman Sachs International	Healthcare-Products	Equity	Long	10 955 266	(205 398)
Goldman Sachs International	Healthcare-Products	Equity	Short	13 034 152	(76 026)
Goldman Sachs International	Healthcare-Services	Equity	Long	7 875 405	(156 549)
Goldman Sachs International	Healthcare-Services	Equity	Short	4 703 481	145 534
Goldman Sachs International	Holding Companies-Diversified	Equity	Long	353 047	3 634
Goldman Sachs International	Holding Companies-Diversified	Equity	Short	98 265	(98 265)
Goldman Sachs International	Home Builders	Equity	Long	2 784 476	247 337
Goldman Sachs International	Home Builders	Equity	Short	841 551	(142 352)
Goldman Sachs International	Home Furnishings	Equity	Long	1 423 248	70 622
Goldman Sachs International	Home Furnishings	Equity	Short	1 746 153	(33 156)
Goldman Sachs International	Household Products/Wares	Equity	Long	1 479 408	53 677
Goldman Sachs International	Household Products/Wares	Equity	Short	638 811	12 085
Goldman Sachs International	Housewares	Equity	Long	782 502	27 612
Goldman Sachs International	Housewares	Equity	Short	1 074 416	11 300
Goldman Sachs International	Insurance	Equity	Long	14 344 688	124 638
Goldman Sachs International	Insurance	Equity	Short	12 352 025	(29 738)
Goldman Sachs International	Internet	Equity	Long	6 273 803	(22 114)
Goldman Sachs International	Internet	Equity	Short	2 376 947	166 372
Goldman Sachs International	Investment Companies	Equity	Short	85 174	(2 214)
Goldman Sachs International	Iron/Steel	Equity	Long	2 098 489	55
Goldman Sachs International	Iron/Steel	Equity	Short	1 630 381	(16 196)
Goldman Sachs International	Leisure Time	Equity	Long	1 842 274	(48 221)
Goldman Sachs International	Leisure Time	Equity	Short	648 666	53 800
Goldman Sachs International	Lodging	Equity	Long	4 463 886	(150 079)
Goldman Sachs International	Lodging	Equity	Short	2 058 129	68 929
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	2 519 749	19 858
Goldman Sachs International	Machinery-Construction & Mining	Equity	Short	2 881 782	(678 344)
Goldman Sachs International	Machinery-Diversified	Equity	Long	6 472 778	89 252
Goldman Sachs International	Machinery-Diversified	Equity	Short	10 040 054	(49 139)
Goldman Sachs International	Media	Equity	Long	6 659 952	304 009
Goldman Sachs International	Media	Equity	Short	7 454 470	(470 269)
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Long	1 294 153	36 669
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Short	522 057	7 655
Goldman Sachs International	Mining	Equity	Long	1 734 286	(145 481)
Goldman Sachs International	Mining	Equity	Short	2 024 487	(60 930)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Long	3 161 553	187 337

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

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Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	5 076 536	(94 604)
Goldman Sachs International	Office Furnishings	Equity	Long	1 175 387	52 279
Goldman Sachs International	Office/Business Equipment	Equity	Long	886 114	(49 005)
Goldman Sachs International	Office/Business Equipment	Equity	Short	174 176	(1 508)
Goldman Sachs International	Oil & Gas	Equity	Long	6 665 450	(105 406)
Goldman Sachs International	Oil & Gas	Equity	Short	7 415 006	583 748
Goldman Sachs International	Oil & Gas Services	Equity	Long	2 836 613	(323 318)
Goldman Sachs International	Oil & Gas Services	Equity	Short	2 442 607	180 528
Goldman Sachs International	Packaging & Containers	Equity	Long	1 860 078	(128 336)
Goldman Sachs International	Packaging & Containers	Equity	Short	1 642 349	(57 105)
Goldman Sachs International	Pharmaceuticals	Equity	Long	10 562 548	197 327
Goldman Sachs International	Pharmaceuticals	Equity	Short	10 036 228	809 094
Goldman Sachs International	Pipelines	Equity	Long	554 914	(680)
Goldman Sachs International	Pipelines	Equity	Short	2 788 830	192 158
Goldman Sachs International	Real Estate	Equity	Long	268 852	51 100
Goldman Sachs International	REITS	Equity	Long	596 261	1 411
Goldman Sachs International	Retail	Equity	Long	14 417 875	(37 488)
Goldman Sachs International	Retail	Equity	Short	10 692 996	(420 535)
Goldman Sachs International	Savings & Loans	Equity	Long	457 712	(7 764)
Goldman Sachs International	Savings & Loans	Equity	Short	692 540	(18 327)
Goldman Sachs International	Semiconductors	Equity	Long	14 618 744	100 684
Goldman Sachs International	Semiconductors	Equity	Short	5 848 786	(18 109)
Goldman Sachs International	Shipbuilding	Equity	Long	455 349	5 225
Goldman Sachs International	Shipbuilding	Equity	Short	602 185	1 612
Goldman Sachs International	Software	Equity	Long	11 499 617	(176 499)
Goldman Sachs International	Software	Equity	Short	7 482 169	106 338
Goldman Sachs International	Swap Index - Diversified	Derivatives	Short	1 033 111	7 293
Goldman Sachs International	Telecommunications	Equity	Long	23 917 220	60 659
Goldman Sachs International	Telecommunications	Equity	Short	9 639 247	(532 205)
Goldman Sachs International	Textiles	Equity	Long	130 208	2 382
Goldman Sachs International	Textiles	Equity	Short	556 702	(12 474)
Goldman Sachs International	Toys/Games/Hobbies	Equity	Short	149 402	(16 383)
Goldman Sachs International	Transportation	Equity	Long	4 159 366	4 738
Goldman Sachs International	Transportation	Equity	Short	4 854 289	(6 658)
Goldman Sachs International	Trucking & Leasing	Equity	Long	614 193	(1 743)
Goldman Sachs International	Water	Equity	Long	1 775 123	(22 984)
Goldman Sachs International	Water	Equity	Short	256 782	16 009
JPMorgan Chase Bank N.A.	Agriculture	Equity	Long	29 586	357
JPMorgan Chase Bank N.A.	Agriculture	Equity	Short	27 699	674
JPMorgan Chase Bank N.A.	Airlines	Equity	Long	7 861	(139)
JPMorgan Chase Bank N.A.	Banks	Equity	Long	172 545	(6 690)
JPMorgan Chase Bank N.A.	Banks	Equity	Short	165 661	15 965
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Short	265 316	86 738
JPMorgan Chase Bank N.A.	Building Materials	Equity	Long	23 515	(2 567)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	266 340	(8 485)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	325 930	27 053
JPMorgan Chase Bank N.A.	Coal	Equity	Long	189 185	(24 954)

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

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Distribution/Wholesale	Equity	Long	137 988	(16 290)
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Long	220 020	2 003
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	54 612	(1 406)
JPMorgan Chase Bank N.A.	Food	Equity	Long	147 165	(2 434)
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Short	16 056	1 856
JPMorgan Chase Bank N.A.	Household Products/Wares	Equity	Long	238 151	(3 925)
JPMorgan Chase Bank N.A.	Lodging	Equity	Long	103 737	(5 229)
JPMorgan Chase Bank N.A.	Pipelines	Equity	Long	23 081	(87)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	141 703	(804)
Merrill Lynch International Bank Ltd.	Advertising	Equity	Long	465 448	(16 896)
Merrill Lynch International Bank Ltd.	Advertising	Equity	Short	761 501	(14 702)
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Long	956 064	(332)
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Short	33 755	(692)
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Long	16 396	20
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Short	702 740	(6 831)
Merrill Lynch International Bank Ltd.	Airlines	Equity	Long	1 933 996	(88 669)
Merrill Lynch International Bank Ltd.	Airlines	Equity	Short	328 755	7 469
Merrill Lynch International Bank Ltd.	Apparel	Equity	Long	1 550 033	52 900
Merrill Lynch International Bank Ltd.	Apparel	Equity	Short	736 469	(31 587)
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Long	5 432 322	254
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	2 906 993	16 103
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Long	6 434 426	(84 040)
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Short	4 898 461	(248)
Merrill Lynch International Bank Ltd.	Banks	Equity	Long	4 686 228	(41 799)
Merrill Lynch International Bank Ltd.	Banks	Equity	Short	7 815 569	33 642
Merrill Lynch International Bank Ltd.	Beverages	Equity	Long	406 272	(1 856)
Merrill Lynch International Bank Ltd.	Beverages	Equity	Short	3 449 464	(10 254)
Merrill Lynch International Bank Ltd.	Biotechnology	Bond	Long	1 455 062	(10 484)
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Long	1 351 996	(41 722)
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Short	261 352	322
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Long	1 712 399	(5 034)
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Short	1 649 481	8 691
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Long	3 001 237	(15 728)
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Short	10 626 318	46 513
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Long	1 267 738	(13 506)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Short	1 090 138	(16 125)
Merrill Lynch International Bank Ltd.	Computers	Equity	Long	1 756 024	(7 327)
Merrill Lynch International Bank Ltd.	Computers	Equity	Short	775 880	(2 140)
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Long	1 658 708	(51 271)
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Short	886 424	5 110
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Long	3 077 794	(135 636)
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Long	1 170 663	(3 541)
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Short	1 877 044	(1 141)
Merrill Lynch International Bank Ltd.	Electric	Equity	Long	5 226 287	(7 184)
Merrill Lynch International Bank Ltd.	Electric	Equity	Short	2 159 615	101 110
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Long	686 387	14 911

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

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Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Short	1 905 551	(17 367)
Merrill Lynch International Bank Ltd.	Electronics	Equity	Long	3 383 850	(6 387)
Merrill Lynch International Bank Ltd.	Electronics	Equity	Short	2 837 931	18 757
Merrill Lynch International Bank Ltd.	Energy-Alternate Sources	Equity	Long	97 464	(1 364)
Merrill Lynch International Bank Ltd.	Energy-Alternate Sources	Equity	Short	19 879	635
Merrill Lynch International Bank Ltd.	Engineering & Construction	Bond	Long	579 316	(4 455)
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Long	3 763 086	8 864
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Short	5 443 187	(50 120)
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Long	609 067	(10 820)
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Short	477 305	7 212
Merrill Lynch International Bank Ltd.	Environmental Control	Equity	Long	540 723	(1 308)
Merrill Lynch International Bank Ltd.	Food	Bond	Long	1 001 269	(11 140)
Merrill Lynch International Bank Ltd.	Food	Equity	Long	6 520 950	(68 119)
Merrill Lynch International Bank Ltd.	Food	Equity	Short	4 286 058	12 819
Merrill Lynch International Bank Ltd.	Food Service	Equity	Long	611 407	(2 064)
Merrill Lynch International Bank Ltd.	Food Service	Equity	Short	340 332	6 421
Merrill Lynch International Bank Ltd.	Forest Products & Paper	Equity	Long	772 866	2 620
Merrill Lynch International Bank Ltd.	Future Index	Derivatives	Long	3 156 331	(1 984)
Merrill Lynch International Bank Ltd.	Future Index	Derivatives	Short	737 455	11 794
Merrill Lynch International Bank Ltd.	Gas	Equity	Long	1 207 432	(18 952)
Merrill Lynch International Bank Ltd.	Hand/Machine Tools	Equity	Long	483 174	(4 386)
Merrill Lynch International Bank Ltd.	Hand/Machine Tools	Equity	Short	494 296	(12 845)
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Long	3 775 826	13 877
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Short	4 025 056	(29 354)
Merrill Lynch International Bank Ltd.	Healthcare-Services	Bond	Long	342 714	674
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Long	341 601	(782)
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Short	477 461	6 405
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Long	1 088 307	(44 340)
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Short	468 475	16 522
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Long	1 650 169	(27 877)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Short	392 730	(5 960)
Merrill Lynch International Bank Ltd.	Household Products/Wares	Equity	Short	819 823	(9 790)
Merrill Lynch International Bank Ltd.	Insurance	Equity	Long	10 448 968	142 161
Merrill Lynch International Bank Ltd.	Insurance	Equity	Short	2 849 150	12 279
Merrill Lynch International Bank Ltd.	Internet	Equity	Long	709 027	7 744
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	5 673 220	(22 442)
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Long	580 500	(32 310)
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Short	1 917 455	27 517
Merrill Lynch International Bank Ltd.	Leisure Time	Equity	Long	73 949	3 090
Merrill Lynch International Bank Ltd.	Leisure Time	Equity	Short	1 982 932	3 296
Merrill Lynch International Bank Ltd.	Lodging	Equity	Long	299 715	(2 315)
Merrill Lynch International Bank Ltd.	Lodging	Equity	Short	72 100	339
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Long	1 580 598	(35 413)
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Short	875 542	8 241
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Long	876 817	(15 612)

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

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Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Short	3 036 629	1 070
Merrill Lynch International Bank Ltd.	Media	Equity	Long	1 133 557	6 171
Merrill Lynch International Bank Ltd.	Media	Equity	Short	1 793 502	3 793
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Long	123 347	(3 423)
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Short	1 678 556	5 372
Merrill Lynch International Bank Ltd.	Mining	Equity	Long	787 274	(16 313)
Merrill Lynch International Bank Ltd.	Mining	Equity	Short	1 065 342	1 910
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Long	1 133 044	(10 703)
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Short	51 221	(927)
Merrill Lynch International Bank Ltd.	Office/Business Equipment	Equity	Long	304 766	(9 727)
Merrill Lynch International Bank Ltd.	Office/Business Equipment	Equity	Short	1 185 064	25 042
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Long	738 259	10 452
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Short	254 940	8 616
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Long	354 236	(4 692)
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Short	816 449	(8 402)
Merrill Lynch International Bank Ltd.	Packaging & Containers	Equity	Long	1 090 195	(10 408)
Merrill Lynch International Bank Ltd.	Packaging & Containers	Equity	Short	36 250	(486)
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Long	7 835 425	(175 387)
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	5 163 101	124 023
Merrill Lynch International Bank Ltd.	Pipelines	Equity	Short	1 448 430	(38 391)
Merrill Lynch International Bank Ltd.	Private Equity	Equity	Short	128 254	(603)
Merrill Lynch International Bank Ltd.	Retail	Equity	Long	3 448 168	(73 677)
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	6 078 621	88 380
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Long	1 296 104	7 675
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Short	824 540	(5 062)
Merrill Lynch International Bank Ltd.	Software	Equity	Long	1 211 921	(8 254)
Merrill Lynch International Bank Ltd.	Software	Equity	Short	1 154 715	2 060
Merrill Lynch International Bank Ltd.	Swap Index - Diversified	Derivatives	Long	2 165 753	(55 594)
Merrill Lynch International Bank Ltd.	Swap Index - Diversified	Derivatives	Short	325 279	(6 743)
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Long	5 103 003	(4 378)
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Short	1 139 213	(14 943)
Merrill Lynch International Bank Ltd.	Toys/Games/Hobbies	Equity	Long	467 797	4 030
Merrill Lynch International Bank Ltd.	Transportation	Bond	Long	298 500	(1 571)
Merrill Lynch International Bank Ltd.	Transportation	Equity	Long	7 224 051	(84 598)
Merrill Lynch International Bank Ltd.	Transportation	Equity	Short	5 234 998	119 882
Merrill Lynch International Bank Ltd.	Water	Equity	Long	226 259	5 819
Morgan Stanley International Plc.	Future Index	Derivatives	Long	3 188 468	15 916
Morgan Stanley International Plc.	Future Index	Derivatives	Short	646 128	4 254
Morgan Stanley International Plc.	Swap Index - Diversified	Derivatives	Short	110 738	(1 291)
Total				1 071 666 958	2 671 133

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
Bank of America N.A.	-	1 292 447	12 294	-	-	12 294

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

Unaudited semi-annual report

Lumyna – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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
Deutsche Bank AG	125 328 575	82 998 635	(1 768 646)	4 477 706	(598 737)	2 110 323
Goldman Sachs International	350 416 010	272 976 540	(374 878)	812 068	(795 917)	(358 727)
JPMorgan Chase Bank N.A.	1 559 174	996 977	130 076	(68 440)	(66 456)	(4 820)
Merrill Lynch International Bank Ltd.	123 682 265	108 471 001	424 190	(992 116)	635 401	67 475
Morgan Stanley International Plc.	3 188 468	756 866	2 963	15 916	843	19 722
Total	604 174 492	467 492 466	(1 574 001)	4 245 134	(824 866)	1 846 267

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 7.77% of the NAV.

Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in EUR)

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 1.500% 15/02/2023	EUR	992	1 080	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	EUR	990	1 085	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	EUR	1 006	1 111	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	EUR	1 230	1 535	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	EUR	1 171	1 306	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	EUR	1 282	1 573	0.01
Total Germany			6 671	7 690	0.01
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			6 671	7 690	0.01
Total Investments			6 671	7 690	0.01
Reverse Repurchase Agreement					
147,660,000	Union Weekly 0.654% 09/01/2019 31/03/2050	EUR	147,660,000	147,660,000	94.84
Total Reverse Repurchase Agreement			147,660,000	147,660,000	94.84

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

Unaudited semi-annual report

Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

Industrial classification of investments

(as a percentage of net assets as at September 30, 2019) %

Sovereign	0.01
	0.01

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Short	EUR	Euro Stoxx 50 Index	Call	3 624.0880	03/10/2019	(16 872)	(7 989)	61 145 613*
Short	EUR	Euro Stoxx 50 Index	Call	3 680.4144	10/10/2019	(16 541)	(9 954)	60 877 735*
Short	EUR	Euro Stoxx 50 Index	Call	3 694.7560	17/10/2019	(16 418)	(26 166)	60 660 504*
Short	EUR	Euro Stoxx 50 Index	Call	3 673.4672	24/10/2019	(16 493)	(100 259)	60 586 494*
Short	EUR	Euro Stoxx 50 Index	Put	3 345.3120	03/10/2019	(16 872)	(1 930)	56 442 104
Long	EUR	Euro Stoxx 50 Index	Put	2 996.8420	03/10/2019	16 872	2	-
Short	EUR	Euro Stoxx 50 Index	Put	3 397.3056	10/10/2019	(16 541)	(67 318)	56 194 832
Long	EUR	Euro Stoxx 50 Index	Put	3 043.4196	10/10/2019	16 541	1 289	-
Short	EUR	Euro Stoxx 50 Index	Put	3 410.5440	17/10/2019	(16 418)	(162 344)	55 994 311
Long	EUR	Euro Stoxx 50 Index	Put	3 055.2790	17/10/2019	16 418	8 399	-
Short	EUR	Euro Stoxx 50 Index	Put	3 390.8928	24/10/2019	(16 493)	(207 792)	55 925 995
Long	EUR	Euro Stoxx 50 Index	Put	3 037.6748	24/10/2019	16 493	15 859	-
Total Options							(558 203)	467 827 588

* The commitment on short call positions is unlimited.

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 0.00% of the NAV.

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

Unaudited semi-annual report

Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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	1 235	1 265	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 289	1 328	0.01
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 297	1 334	0.01
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 267	1 295	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 268	1 291	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 287	1 310	0.00
Total United States			7 643	7 823	0.02
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			7 643	7 823	0.02
Total Investments			7 643	7 823	0.02
Reverse Repurchase Agreement					
33,270,000	MLCX Commodity Enhanced Beta Weekly 1.850% 06/07/2018 31/03/2050	USD	33,270,000	33,270,000	98.45
Total Reverse Repurchase Agreement			33,270,000	33,270,000	98.45

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

Unaudited semi-annual report

Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)	%
Sovereign	0.02
	<u>0.02</u>

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	30 672 139	USD	33 818 487	31/10/2019	State Street Bank and Trust Co.	(307 190)
USD	560 233	EUR	508 140	31/10/2019	State Street Bank and Trust Co.	5 057
Total forward foreign exchange contracts						<u>(302 133)</u>

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Total return swaps							
(33 952 781)	ICE BofAML Commodity index eXtra 03 Index	USD 1 Month LIBOR	USD	09/12/2019	Merrill Lynch International Ltd.	(78 333)	72 253
Total return swaps						<u>(78 333)</u>	<u>72 253</u>

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 0.82% of the NAV.

Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund

Schedule of Investments as at September 30, 2019
(expressed in USD)

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	1 247	1 265	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 303	1 328	0.00
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 310	1 334	0.01
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 279	1 295	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 278	1 291	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 296	1 310	0.00
Total United States			7 713	7 823	0.01
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			7 713	7 823	0.01
Total Investments			7 713	7 823	0.01
Reverse Repurchase Agreement					
83,420,000	MLCX Commodity Alpha Weekly 1.850% 07/06/2018 31/03/2050	USD	83,420,000	83,420,000	93.87
Total Reverse Repurchase Agreement			83,420,000	83,420,000	93.87

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

Unaudited semi-annual report

Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)	%
Sovereign	0.01
	<u>0.01</u>

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	73 949 215	USD	81 526 464	31/10/2019	State Street Bank and Trust Co.	(732 159)
GBP	3 518 426	USD	4 379 560	31/10/2019	State Street Bank and Trust Co.	(38 735)
USD	2 284 540	EUR	2 074 395	31/10/2019	State Street Bank and Trust Co.	18 128
USD	36 735	GBP	29 507	31/10/2019	State Street Bank and Trust Co.	331
Total forward foreign exchange contracts						(752 435)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Total return swaps							
(88 179 563)	Merrill Lynch Commodity Index eXtra Alpha 5 Long Short	USD 3 Month LIBOR	USD	09/12/2019	Merrill Lynch International Ltd.	861 510	39 918
Total return swaps						861 510	39 918

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 0.64% of the NAV.

Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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					
Cayman Islands					
1 604 000	Future Land Development Hldg. Ltd. 7.500% 22/01/2021	USD	1 548 426	1 545 972	2.55
	Total Cayman Islands		1 548 426	1 545 972	2.55
	Total Bonds		1 548 426	1 545 972	2.55
Shares					
China					
10 383	Alibaba Group Hldg. Ltd. - ADR	USD	1 646 558	1 736 349	2.86
343 000	ANTA Sports Products Ltd.	HKD	2 161 593	2 837 405	4.67
505 000	China Medical System Hldg. Ltd.	HKD	630 722	600 377	0.99
5 360 000	China Tower Corp. Ltd. - H 144A	HKD	1 318 803	1 217 032	2.00
1 956 000	CIFI Hldg. Group Co. Ltd.	HKD	1 442 161	1 142 751	1.88
954 000	CSPC Pharmaceutical Group Ltd.	HKD	1 556 451	1 915 448	3.15
50 034	Ctrip.com International Ltd. - ADR	USD	1 861 468	1 465 496	2.41
970 000	Future Land Development Hldg. Ltd.	HKD	1 080 389	846 340	1.39
244 300	Han's Laser Technology Industry Group Co. Ltd. - A	CNY	1 067 122	1 216 640	2.00
34 084	iQIYI, Inc. - ADR	USD	650 490	549 775	0.90
1 428 000	Logan Property Hldg. Co. Ltd.	HKD	1 753 978	2 032 870	3.35
712 500	Longfor Group Hldg. Ltd. 144A	HKD	1 976 006	2 662 991	4.38
258 600	Midea Real Estate Hldg. Ltd. 144A	HKD	624 432	627 417	1.03
210 000	Minth Group Ltd.	HKD	607 700	711 215	1.17
20 631	New Oriental Education & Technology Group, Inc. - ADR	USD	1 888 451	2 285 089	3.76
359 600	Shenzhou International Group Hldg. Ltd.	HKD	3 361 291	4 697 176	7.73
122 000	Silergy Corp.	TWD	1 862 504	3 023 997	4.98
51 468	Wuliangye Yibin Co. Ltd. - A	CNY	950 839	935 860	1.54
388 000	Wuxi Biologics Cayman, Inc. 144A	HKD	3 800 049	3 959 487	6.51
69 500	Xtep International Hldg. Ltd.	HKD	48 846	37 590	0.06
60 983	Zai Lab Ltd. - ADR	USD	1 776 529	1 972 800	3.25
	Total China		32 066 382	36 474 105	60.01
Hong Kong					
205 000	Galaxy Entertainment Group Ltd.	HKD	1 446 272	1 274 811	2.09
519 000	Geely Automobile Hldg. Ltd.	HKD	1 108 970	880 514	1.45
455 000	Techtronic Industries Co. Ltd.	HKD	3 021 801	3 166 090	5.21
	Total Hong Kong		5 577 043	5 321 415	8.75
Macau					
320 800	Wynn Macau Ltd.	HKD	814 452	626 099	1.03
	Total Macau		814 452	626 099	1.03
United States					
29 161	Micron Technology, Inc.	USD	1 305 510	1 249 548	2.06
	Total United States		1 305 510	1 249 548	2.06
	Total Shares		39 763 387	43 671 167	71.85

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

Unaudited semi-annual report

Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
2 000 000	United States Treasury Bill 0.000% 17/10/2019	USD	1 998 214	1 998 425	3.29
1 300 000	United States Treasury Bill 0.000% 29/11/2019	USD	1 295 878	1 296 138	2.13
Total United States			3 294 092	3 294 563	5.42
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			3 294 092	3 294 563	5.42
Total Investments			44 605 905	48 511 702	79.82

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

Unaudited semi-annual report

Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%
Real Estate		14.58	Pharmaceuticals		3.15
Apparel		7.73	Lodging		3.12
Electronics		6.98	Semiconductors		2.06
Healthcare-Services		6.51	Engineering & Construction		2.00
Internet		6.17	Beverages		1.54
Sovereign		5.42	Auto Manufacturers		1.45
Hand/Machine Tools		5.21	Auto Parts & Equipment		1.17
Retail		4.73	Healthcare-Products		0.99
Commercial Services		3.76			79.82
Biotechnology		3.25			

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2019	–	48	3 125 749	(18 101)
Total Futures contracts							3 125 749	(18 101)

Royal Bank of Scotland Plc. is the counterparty to these futures contracts.

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	8 447 937	USD	9 314 526	31/10/2019	State Street Bank and Trust Co.	(84 608)
USD	115 119	EUR	104 414	31/10/2019	State Street Bank and Trust Co.	1 040
Total forward foreign exchange contracts						(83 568)

Contracts for difference

The Sub-Fund Lumyna – Zeal Greater China Long Short UCITS Fund entered into contracts for difference swaps with two counterparties (Merrill Lynch International Bank Ltd. and Morgan Stanley International Plc.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Merrill Lynch International Bank Ltd.	Apparel	Equity	Short	1 099 518	(42 755)
Merrill Lynch International Bank Ltd.	Banks	Equity	Short	944 394	165 385
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Short	591 566	25 662
Merrill Lynch International Bank Ltd.	Electric	Equity	Short	531 880	114 192
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Short	1 080 501	(185 875)
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Short	4 748 380	11 070
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	1 693 806	156 854

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

Unaudited semi-annual report

Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Short	769 610	34 825
Morgan Stanley International Plc.	Building Materials	Equity	Long	1 252 875	(58 680)
Morgan Stanley International Plc.	Chemicals	Equity	Long	1 261 643	60 141
Morgan Stanley International Plc.	Electronics	Equity	Short	412 914	19 130
Morgan Stanley International Plc.	Internet	Equity	Long	629 788	978
Morgan Stanley International Plc.	Internet	Equity	Short	1 086 676	128 468
Morgan Stanley International Plc.	Lodging	Equity	Short	424 505	10 446
Morgan Stanley International Plc.	Semiconductors	Equity	Short	612 370	9 067
Morgan Stanley International Plc.	Software	Equity	Long	944 126	22 345
Morgan Stanley International Plc.	Software	Equity	Short	848 132	(8 763)
Morgan Stanley International Plc.	Telecommunications	Equity	Short	292 084	17 004
Morgan Stanley International Plc.	Textiles	Equity	Long	1 397 240	(463 567)
Total				20 622 008	15 927

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.	-	11 459 655	279 358	-	(175 854)	103 504
Morgan Stanley International Plc.	5 485 672	3 676 681	175 352	(438 783)	4 370	(259 061)
Total	5 485 672	15 136 336	454 710	(438 783)	(171 484)	(155 557)

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 0.02% of the NAV.

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

Unaudited semi-annual report

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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					
United Kingdom					
5 984 000	Inmarsat Finance Plc. 144A 4.875% 15/05/2022	USD	6 040 426	6 056 945	1.93
2 569 000	Inmarsat Finance Plc. 144A 6.500% 01/10/2024	USD	2 691 549	2 697 450	0.86
Total United Kingdom			8 731 975	8 754 395	2.79
United States					
1 100 000	Refinitiv US Hldg., Inc. 144A 6.250% 15/05/2026	USD	1 182 010	1 179 739	0.38
1 925 000	SemGroup Corp. 6.375% 15/03/2025	USD	1 997 796	1 992 375	0.63
2 749 000	SemGroup Corp. Via Rose Rock Finance Corp. 5.625% 15/07/2022	USD	2 782 962	2 790 262	0.89
Total United States			5 962 768	5 962 376	1.90
Total Bonds			14 694 743	14 716 771	4.69
Shares					
Canada					
35 854	Artemis Gold, Inc.	CAD	8 186	8 124	0.00
Total Canada			8 186	8 124	0.00
Ireland					
203 346	Allergan Plc.	USD	32 880 628	34 221 098	10.91
Total Ireland			32 880 628	34 221 098	10.91
Israel					
281 567	Mellanox Technologies Ltd.	USD	32 069 820	30 856 928	9.83
Total Israel			32 069 820	30 856 928	9.83
United States					
235 795	Acacia Communications, Inc.	USD	15 083 500	15 420 993	4.91
88 458	Avaya Hldg. Corp.	USD	1 005 798	904 925	0.29
147 559	Axalta Coating Systems Ltd.	USD	4 457 056	4 448 904	1.42
67 702	Carrizo Oil & Gas, Inc.	USD	580 910	581 222	0.19
243 839	Celgene Corp.	USD	22 825 539	24 213 213	7.72
185 926	Centene Corp.	USD	8 398 200	8 043 159	2.56
239 891	Cypress Semiconductor Corp.	USD	5 374 469	5 599 056	1.78
22 689	Exact Sciences Corp.	USD	2 134 562	2 050 405	0.65
226 611	Genomic Health, Inc.	USD	16 064 771	15 368 758	4.90
467 194	Genworth Financial, Inc. - A	USD	2 043 399	2 055 654	0.66
223 008	Milacron Hldg. Corp.	USD	3 543 350	3 717 543	1.18
66 810	Oaktree Capital Group LLC	USD	3 449 232	3 442 051	1.10
92 034	Pacific Biosciences of California, Inc.	USD	512 394	474 895	0.15
55 871	Pfizer, Inc.	USD	1 975 221	2 007 445	0.64
14 091	Presidio, Inc.	USD	236 081	238 138	0.08
100 390	Spark Therapeutics, Inc.	USD	9 926 083	9 735 822	3.10
1 256 158	Sprint Corp.	USD	8 021 983	7 750 495	2.47
34 913	SunTrust Banks, Inc.	USD	2 376 035	2 402 014	0.77
177 812	Symantec Corp.	USD	4 233 675	4 201 698	1.34

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

Unaudited semi-annual report

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
68 965	United Financial Bancorp, Inc.	USD	935 669	939 993	0.30
70 494	WABCO Hldg., Inc.	USD	9 321 275	9 428 572	3.00
1 375	WellCare Health Plans, Inc.	USD	368 844	356 359	0.11
276 277	Zayo Group Hldg., Inc.	USD	9 271 470	9 365 790	2.98
Total United States			132 139 516	132 747 104	42.30
Total Shares			197 098 150	197 833 254	63.04
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
30 000 000	United States Treasury Bill 0.000% 05/11/2019	USD	29 943 572	29 948 570	9.54
1 000 000	United States Treasury Bill 0.000% 07/11/2019	USD	998 047	998 232	0.32
1 000 000	United States Treasury Bill 0.000% 12/11/2019	USD	997 713	997 980	0.32
1 000 000	United States Treasury Bill 0.000% 14/11/2019	USD	997 677	997 824	0.32
1 000 000	United States Treasury Bill 0.000% 21/11/2019	USD	997 308	997 459	0.32
1 000 000	United States Treasury Bill 0.000% 29/11/2019	USD	996 813	997 030	0.32
66 000 000	United States Treasury Bill 0.000% 05/12/2019	USD	65 780 919	65 787 267	20.96
Total United States			100 712 049	100 724 362	32.10
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			100 712 049	100 724 362	32.10
Total Investments			312 504 942	313 274 387	99.83

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

Unaudited semi-annual report

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%
Sovereign		32.10	Investment Companies		1.10
Telecommunications		13.15	Banks		0.77
Biotechnology		11.62	Insurance		0.66
Semiconductors		11.61	Commercial Services		0.38
Pharmaceuticals		11.55	Savings & Loans		0.30
Healthcare-Products		4.90	Software		0.29
Auto Parts & Equipment		3.00	Oil & Gas		0.19
Healthcare-Services		2.67	Computers		0.08
Pipelines		1.52	Mining		0.00
Chemicals		1.42			99.83
Internet		1.34			
Hand/Machine Tools		1.18			

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	228 097 799	USD	251 495 920	31/10/2019	State Street Bank and Trust Co.	(2 284 312)
SEK	54 215 777	USD	5 580 946	31/10/2019	State Street Bank and Trust Co.	(56 371)
USD	3 314 147	EUR	3 006 337	31/10/2019	State Street Bank and Trust Co.	29 530
USD	126 790	SEK	1 230 418	31/10/2019	State Street Bank and Trust Co.	1 410
Total forward foreign exchange contracts						(2 309 743)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	USD	Abbvie, Inc.	Put	70.0000	15/11/2019	550	61 600	-
Long	USD	Acacia Communications, Inc.	Put	65.0000	17/01/2020	144	37 440	-
Long	USD	Acacia Communications, Inc.	Put	55.0000	21/02/2020	541	114 962	-
Long	USD	Acacia Communications, Inc.	Put	65.0000	21/02/2020	775	251 875	-
Long	USD	Allergan Plc.	Put	150.0000	18/10/2019	2	68	-
Long	USD	Allergan Plc.	Put	152.5000	18/10/2019	4	160	-
Long	USD	Allergan Plc.	Put	155.0000	18/10/2019	4	204	-
Long	USD	Allergan Plc.	Put	120.0000	15/11/2019	4	580	-
Long	USD	Allergan Plc.	Put	130.0000	15/11/2019	154	16 247	-
Long	USD	Allergan Plc.	Put	125.0000	15/11/2019	928	18 096	-
Long	USD	Allergan Plc.	Put	150.0000	15/11/2019	275	26 125	-
Long	USD	Allergan Plc.	Put	140.0000	15/11/2019	865	43 250	-
Long	USD	Allergan Plc.	Put	120.0000	20/12/2019	41	1 640	-
Long	USD	Allergan Plc.	Put	110.0000	20/12/2019	137	13 563	-
Long	USD	Allergan Plc.	Put	130.0000	17/01/2020	137	5 480	-
Long	USD	Allergan Plc.	Put	115.0000	21/02/2020	275	20 625	-
Long	USD	Allergan Plc.	Put	125.0000	21/02/2020	287	29 848	-
Long	USD	Allergan Plc.	Put	120.0000	21/02/2020	504	36 792	-
Long	USD	Axalta Coating Systems Ltd.	Call	31.0000	18/10/2019	550	35 750	-
Long	USD	Axalta Coating Systems Ltd.	Call	31.0000	15/11/2019	939	117 375	-

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Unaudited semi-annual report

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	USD	Bb+T Corp.	Put	50.0000	20/12/2019	412	47 998	-
Long	USD	Cbs Corp.	Put	40.0000	17/01/2020	385	91 822	-
Long	USD	Celgene Corp.	Put	85.0000	18/10/2019	91	1 638	-
Long	USD	Centene Corp.	Call	50.0000	18/10/2019	445	1 780	-
Long	USD	Centene Corp.	Call	45.0000	18/10/2019	825	53 625	-
Long	USD	Denbury Resources, Inc.	Call	2.5000	17/01/2020	86	645	-
Long	USD	Exact Sciences Corp.	Call	105.0000	18/10/2019	38	1 330	-
Long	USD	Exact Sciences Corp.	Call	101.0000	18/10/2019	27	1 553	-
Long	USD	Exact Sciences Corp.	Call	102.0000	18/10/2019	55	2 613	-
Long	USD	Exact Sciences Corp.	Call	98.0000	18/10/2019	25	2 625	-
Long	USD	Exact Sciences Corp.	Call	103.0000	18/10/2019	96	3 360	-
Long	USD	Exact Sciences Corp.	Call	104.0000	18/10/2019	124	3 720	-
Long	USD	Exact Sciences Corp.	Call	99.0000	18/10/2019	108	9 180	-
Long	USD	Exact Sciences Corp.	Call	110.0000	18/10/2019	385	13 475	-
Long	USD	Exact Sciences Corp.	Call	97.0000	18/10/2019	144	18 720	-
Long	USD	Exact Sciences Corp.	Call	100.0000	18/10/2019	330	24 750	-
Long	USD	Exact Sciences Corp.	Call	95.0000	18/10/2019	247	46 930	-
Long	USD	Medidata Solutions, Inc.	Put	90.0000	17/01/2020	9	630	-
Long	USD	Mylan NV	Put	20.0000	18/10/2019	605	64 130	-
Long	USD	Pivotal Software, Inc.	Call	15.0000	18/10/2019	2 518	5 036	-
Long	USD	Pivotal Software, Inc.	Call	15.0000	20/12/2019	2 518	12 590	-
Long	USD	Pivotal Software, Inc.	Call	15.0000	20/03/2020	629	6 290	-
Long	USD	Raytheon Co.	Put	185.0000	15/11/2019	165	58 575	-
Short	USD	S&P 500 Index	Put	2 950.0000	04/10/2019	(23 800)	(171 122)	70 210 000
Short	USD	S&P 500 Index	Put	2 930.0000	04/10/2019	(3 000)	(15 600)	8 790 000
Short	USD	S&P 500 Index	Put	2 920.0000	04/10/2019	(2 400)	(8 160)	7 008 000
Long	USD	S&P 500 Index	Put	2 870.0000	04/10/2019	12	1 380	-
Long	USD	S&P 500 Index	Put	2 860.0000	04/10/2019	15	1 410	-
Long	USD	S&P 500 Index	Put	2 970.0000	04/10/2019	12	16 740	-
Long	USD	S&P 500 Index	Put	2 900.0000	04/10/2019	119	25 585	-
Long	USD	S&P 500 Index	Put	3 000.0000	04/10/2019	134	385 920	-
Short	USD	S&P 500 Index	Put	2 880.0000	11/10/2019	(8 800)	(74 008)	25 344 000
Short	USD	S&P 500 Index	Put	2 900.0000	11/10/2019	(5 800)	(52 200)	16 820 000
Short	USD	S&P 500 Index	Put	2 920.0000	11/10/2019	(3 000)	(41 700)	8 760 000
Short	USD	S&P 500 Index	Put	2 850.0000	11/10/2019	(6 500)	(38 025)	18 525 000
Short	USD	S&P 500 Index	Put	2 870.0000	11/10/2019	(2 300)	(14 697)	6 601 000
Long	USD	S&P 500 Index	Put	2 790.0000	11/10/2019	19	4 750	-
Long	USD	S&P 500 Index	Put	2 750.0000	11/10/2019	47	7 990	-
Long	USD	S&P 500 Index	Put	2 800.0000	11/10/2019	44	12 100	-
Long	USD	S&P 500 Index	Put	2 970.0000	11/10/2019	15	36 600	-
Long	USD	S&P 500 Index	Put	2 960.0000	11/10/2019	44	88 440	-
Long	USD	S&P 500 Index	Put	2 950.0000	11/10/2019	96	186 240	-
Long	USD	Shutterfly, Inc.	Put	50.0000	20/12/2019	622	3 110	-
Long	USD	Sotheby'S	Put	55.0000	18/10/2019	252	1 260	-
Long	USD	Spark Therapeutics, Inc.	Put	60.0000	18/10/2019	1	45	-
Long	USD	Spark Therapeutics, Inc.	Put	65.0000	18/10/2019	1	65	-
Long	USD	Spark Therapeutics, Inc.	Put	70.0000	18/10/2019	1	95	-
Long	USD	SPDR S&P 500 ETF Trust	Call	302.0000	30/09/2019	157	157	-
Long	USD	SPDR S&P 500 ETF Trust	Call	308.0000	30/09/2019	296	296	-
Long	USD	SPDR S&P 500 ETF Trust	Call	304.0000	30/09/2019	385	385	-

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

Unaudited semi-annual report

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	USD	SPDR S&P 500 ETF Trust	Call	306.0000	30/09/2019	291	1 164	-
Long	USD	SPDR S&P 500 ETF Trust	Call	307.0000	30/09/2019	1 185	1 185	-
Long	USD	SPDR S&P 500 ETF Trust	Call	306.0000	04/10/2019	59	59	-
Long	USD	SPDR S&P 500 ETF Trust	Call	302.5000	04/10/2019	119	1 309	-
Long	USD	SPDR S&P 500 ETF Trust	Call	304.0000	11/10/2019	89	2 225	-
Long	USD	SPDR S&P 500 ETF Trust	Call	303.0000	11/10/2019	119	5 117	-
Long	USD	SPDR S&P 500 ETF Trust	Call	300.0000	11/10/2019	119	17 850	-
Long	USD	Sprint Corp.	Call	6.0000	18/10/2019	2 274	72 768	-
Long	USD	Sprint Corp.	Call	6.0000	15/11/2019	342	16 416	-
Long	USD	Symantec Corp.	Call	23.5000	18/10/2019	55	3 575	-
Long	USD	Symantec Corp.	Call	24.0000	18/10/2019	904	36 160	-
Long	USD	Symantec Corp.	Call	21.0000	18/10/2019	674	188 720	-
Long	USD	Teva Pharmaceutical Industries	Put	5.0000	18/10/2019	553	1 659	-
Long	USD	Teva Pharmaceutical Industries	Put	6.0000	18/10/2019	692	7 612	-
Long	USD	Teva Pharmaceutical Industries	Put	7.0000	18/10/2019	578	24 854	-
Long	USD	Tribune Media Co.	Put	45.0000	18/10/2019	432	2 160	-
Long	USD	United Technologies Corp.	Put	125.0000	18/10/2019	550	21 450	-
Long	USD	United Technologies Corp.	Put	125.0000	15/11/2019	275	41 800	-
Long	USD	Vaneck Vectors Semiconductor E	Put	112.0000	04/10/2019	100	2 400	-
Long	USD	Vaneck Vectors Semiconductor E	Put	96.0000	18/10/2019	425	4 250	-
Long	USD	Vaneck Vectors Semiconductor E	Put	99.0000	18/10/2019	426	4 260	-
Long	USD	Vaneck Vectors Semiconductor E	Put	98.0000	18/10/2019	251	4 267	-
Long	USD	Vaneck Vectors Semiconductor E	Put	104.0000	18/10/2019	335	8 040	-
Long	USD	Vaneck Vectors Semiconductor E	Put	106.0000	18/10/2019	319	9 251	-
Long	USD	Versum Materials, Inc.	Put	50.0000	20/12/2019	47	470	-
Long	USD	Versum Materials, Inc.	Put	45.0000	20/12/2019	350	1 750	-
Total Options							2 142 522	162 058 000

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

Contracts for difference

The Sub-Fund Lumyna – Ramius Merger Arbitrage UCITS Fund entered into contracts for difference swaps with one counterparty (Morgan Stanley Capital Services, Inc.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Long	1 464 160	(16 277)
Morgan Stanley Capital Services, Inc.	Banks	Equity	Long	16 552 619	329 813
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	21 340 585	(431 444)
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Long	6 101 290	457 826
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Long	1 818 241	34 610
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Short	253 903	(16 865)
Morgan Stanley Capital Services, Inc.	Entertainment	Equity	Long	3 426 604	15 755
Morgan Stanley Capital Services, Inc.	Environmental Control	Equity	Short	13 266 445	(73 205)
Morgan Stanley Capital Services, Inc.	Equity Fund	Equity	Short	9 221 177	1 115

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

Unaudited semi-annual report

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley Capital Services, Inc.	Hand/Machine Tools	Equity	Long	2 308 145	136 644
Morgan Stanley Capital Services, Inc.	Investment Companies	Equity	Long	10 085 864	(338 515)
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Short	1 788 817	(188 186)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	192 674	17 197
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	28 823 662	(3 450 558)
Morgan Stanley Capital Services, Inc.	Pipelines	Equity	Long	23 673 881	93 635
Morgan Stanley Capital Services, Inc.	Pipelines	Equity	Short	8 632 012	(40 714)
Morgan Stanley Capital Services, Inc.	Private Equity	Equity	Short	8 605 199	(303 028)
Morgan Stanley Capital Services, Inc.	Savings & Loans	Equity	Short	901 280	(31 598)
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Short	277 642	22 104
Morgan Stanley Capital Services, Inc.	Telecommunications	Equity	Long	354 775	(34 955)
Morgan Stanley Capital Services, Inc.	Telecommunications	Equity	Short	10 209 931	85 587
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	3 517 091	5 094
Total				172 815 997	(3 725 965)

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
Morgan Stanley Capital Services, Inc.	65 785 579	107 030 418	(4 404 501)	678 536	(113 482)	(3 839 447)
Total	65 785 579	107 030 418	(4 404 501)	678 536	(113 482)	(3 839 447)

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 1.85% of the NAV.

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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					
Canada					
89 000	Telesat Canada Via Telesat LLC 144A 6.500% 15/10/2027	USD	89 000	90 446	0.04
	Total Canada		89 000	90 446	0.04
United States					
556 000	Acrisure LLC Via Acrisure Finance, Inc. 144A 7.000% 15/11/2025	USD	513 516	518 359	0.23
1 000 000	Acrisure LLC Via Acrisure Finance, Inc. 144A 10.125% 01/08/2026	USD	1 000 000	1 045 000	0.47
178 000	AMN Healthcare, Inc. 144A 4.625% 01/10/2027	USD	178 000	178 890	0.08
313 000	APX Group, Inc. 7.875% 01/12/2022	USD	326 738	311 138	0.14
1 000 000	Cengage Learning, Inc. 144A 9.500% 15/06/2024	USD	845 037	915 000	0.41
429 000	Constellation Merger Sub, Inc. 144A 8.500% 15/09/2025	USD	413 368	359 287	0.16
1 000 000	FXI Hldg., Inc. 144A 7.875% 01/11/2024	USD	961 330	870 000	0.39
1 000 000	Gogo Intermediate Hldg. LLC Via Gogo Finance Co., Inc. 144A 9.875% 01/05/2024	USD	1 004 185	1 070 000	0.48
1 000 000	Hadrian Merger Sub, Inc. 144A 8.500% 01/05/2026	USD	968 770	971 250	0.44
200 000	Jacobs Entertainment, Inc. 144A 7.875% 01/02/2024	USD	200 000	213 500	0.10
1 002 000	Kronos Acquisition Hldg., Inc. 144A 9.000% 15/08/2023	USD	882 025	884 265	0.40
653 000	Staples, Inc. 144A 7.500% 15/04/2026	USD	653 000	672 786	0.30
1 000 000	Staples, Inc. 144A 10.750% 15/04/2027	USD	999 957	1 027 500	0.46
1 000 000	Viking Cruises Ltd. 144A 5.875% 15/09/2027	USD	1 007 500	1 059 600	0.48
1 000 000	West Corp. 144A 8.500% 15/10/2025	USD	914 379	803 750	0.36
	Total United States		10 867 805	10 900 325	4.90
	Total Bonds		10 956 805	10 990 771	4.94
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Argentina					
17 544 000	Argentine Republic Government International Bond 5.000% 15/01/2027	EUR	19 184 685	7 402 855	3.32
13 565 000	Argentine Republic Government International Bond 5.000% 15/01/2027	EUR	14 295 541	5 723 879	2.57
14 341 000	Argentine Republic Government International Bond 5.250% 15/01/2028	EUR	17 442 561	6 050 851	2.72
	Total Argentina		50 922 787	19 177 585	8.61
Costa Rica					
17 482 000	Costa Rica Government International Bond - Reg 4.250% 26/01/2023	USD	16 977 265	17 088 830	7.68
3 504 000	Costa Rica Government International Bond - Reg 4.375% 30/04/2025	USD	3 350 779	3 346 355	1.50
	Total Costa Rica		20 328 044	20 435 185	9.18

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Dominican Republic					
7 140 000	Dominican Republic International Bond - Reg 6.000% 19/07/2028	USD	7 708 276	7 791 596	3.50
Total Dominican Republic			7 708 276	7 791 596	3.50
Greece					
2 974 000	Hellenic Republic Treasury Bill 0.000% 12/06/2020	EUR	3 345 200	3 214 167	1.44
Total Greece			3 345 200	3 214 167	1.44
Montenegro					
6 587 000	Montenegro Government International Bond - Reg 3.375% 21/04/2025	EUR	8 012 287	7 692 581	3.46
3 200 000	Montenegro Government International Bond - Reg 3.875% 18/03/2020	EUR	3 986 439	3 540 657	1.59
Total Montenegro			11 998 726	11 233 238	5.05
South Africa					
740 000	Republic of South Africa Government International Bond 4.850% 30/09/2029	USD	740 000	737 151	0.33
Total South Africa			740 000	737 151	0.33
United States					
100 000	United States Treasury Bill 0.000% 03/10/2019	USD	99 989	99 991	0.05
100 000	United States Treasury Bill 0.000% 17/10/2019	USD	99 910	99 921	0.05
100 000	United States Treasury Bill 0.000% 31/10/2019	USD	99 832	99 853	0.05
100 000	United States Treasury Bill 0.000% 29/11/2019	USD	99 686	99 703	0.04
100 000	United States Treasury Bill 0.000% 06/02/2020	USD	99 337	99 363	0.04
11 221 174	United States Treasury Inflation Indexed Bonds 0.500% 15/04/2024	USD	11 399 013	11 355 478	5.10
17 000 000	United States Treasury Note/Bond 2.750% 15/09/2021	USD	17 344 287	17 363 242	7.80
Total United States			29 242 054	29 217 551	13.13
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			124 285 087	91 806 473	41.24
Asset Backed & Mortgage Backed Securities					
Cayman Islands					
2 360 000	AIG CLO 2018-1 Ltd. 144A FRN 20/01/2032	USD	2 141 750	2 260 030	1.02
1 750 000	Madison Park Funding XXVIII Ltd. 144A FRN 15/07/2030	USD	1 750 000	1 653 535	0.74
500 000	Octagon Investment Partners XVI Ltd. 144A FRN 17/07/2030	USD	500 000	444 292	0.20
2 000 000	Sound Point CLO X Ltd. 144A FRN 20/01/2028	USD	2 000 000	1 944 614	0.87
Total Cayman Islands			6 391 750	6 302 471	2.83
France					
2 602 161	FCT Noria 2018-1 FRN 25/06/2038	EUR	3 041 535	2 853 415	1.28
Total France			3 041 535	2 853 415	1.28

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Asset Backed & Mortgage Backed Securities (cont.)					
Netherlands					
2 000 000	Dryden 62 Euro CLO 2017 BV 144A FRN 15/07/2031	EUR	2 354 900	2 119 256	0.95
	Total Netherlands		2 354 900	2 119 256	0.95
United States					
1 075 000	Bank of America Merrill Lynch Commercial Mortgage Trust 2015-UBS7 3.167% 15/09/2048	USD	877 137	895 767	0.40
3 155 000	COMM 2015-CCRE27 Mortgage Trust 144A 3.250% 10/10/2048	USD	2 249 235	2 540 790	1.14
757 000	COMM 2015-LC21 Mortgage Trust 144A 3.250% 10/07/2048	USD	536 326	596 401	0.27
420 000	Connecticut Avenue Securities Trust 2019-R05 144A FRN 25/07/2039	USD	420 000	432 020	0.19
1 900 000	Csail 2015-C2 Commercial Mortgage Trust 144A 3.225% 15/06/2057	USD	1 448 709	1 461 024	0.66
1 060 000	Csail 2015-C2 Commercial Mortgage Trust FRN 15/06/2057	USD	1 000 634	1 037 856	0.47
2 935 000	Csail 2015-C2 Commercial Mortgage Trust FRN 15/06/2057	USD	2 478 906	2 619 019	1.18
1 860 000	Csail 2015-C3 Commercial Mortgage Trust FRN 15/08/2048	USD	1 452 135	1 521 423	0.68
1 834 000	Fannie Mae Connecticut Avenue Securities FRN 25/01/2031	USD	1 810 805	1 992 443	0.90
460 000	Fannie Mae Connecticut Avenue Securities FRN 25/07/2029	USD	540 339	541 438	0.24
3 192 165	Fannie Mae Pool FRN 25/12/2045	USD	692 574	708 521	0.32
1 580 000	Fannie Mae Pool FRN 25/03/2031	USD	1 559 518	1 585 751	0.71
1 580 000	Fannie Mae Pool FRN 25/08/2031	USD	1 580 000	1 588 104	0.71
5 460 000	Freddie Mac Gold Pool FRN 25/02/2047	USD	5 460 000	5 577 399	2.51
440 000	Freddie Mac Gold Pool FRN 25/02/2049	USD	440 000	455 337	0.21
740 000	GS Mortgage Securities Corp. II 144A FRN 10/07/2051	USD	547 269	605 445	0.27
2 105 000	GS Mortgage Securities Trust 2014-GC20 144A FRN 10/04/2047	USD	1 762 817	1 899 629	0.85
1 998 000	JPMBB Commercial Mortgage Securities Trust 2013-C12 144A FRN 15/07/2045	USD	1 608 815	1 784 813	0.80
1 180 000	JPMBB Commercial Mortgage Securities Trust 2014-C21 144A FRN 15/08/2047	USD	820 490	911 483	0.41
2 330 000	JPMBB Commercial Mortgage Securities Trust 2014-C21 144A FRN 15/08/2047	USD	2 088 792	2 199 814	0.99
2 510 000	JPMBB Commercial Mortgage Securities Trust 2015-C29 FRN 15/05/2048	USD	2 049 679	2 166 797	0.97
2 375 000	JPMBB Commercial Mortgage Securities Trust 2015-C29 144A FRN 15/05/2048	USD	1 684 362	1 799 455	0.81
2 037 000	JPMBB Commercial Mortgage Securities Trust 2015-C31 144A FRN 15/08/2048	USD	1 433 434	1 750 737	0.79
1 425 000	Morgan Stanley Bank of America Merrill Lynch Trust 2013-C12 144A 3.709% 15/10/2046	USD	1 165 374	1 224 119	0.55
628 000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 144A FRN 15/10/2048	USD	522 050	551 393	0.25
2 369 000	SG Commercial Mortgage Securities Trust 2016-C5 144A 2.537% 10/10/2048	USD	1 348 353	1 555 294	0.70
320 000	STACR Trust 2018-DNA3 144A FRN 25/09/2048	USD	313 449	341 129	0.15
2 120 000	Toorak Mortgage Corp. 2018-1 Ltd. 144A 4.336% 25/08/2021	USD	2 119 998	2 136 597	0.96

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
2 252 000	Wells Fargo Commercial Mortgage Trust 2015-C26 144A 3.250% 15/02/2048	USD	1 574 369	1 726 357	0.78
2 333 000	Wells Fargo Commercial Mortgage Trust 2015-C28 144A 3.000% 15/05/2048	USD	1 503 417	1 677 430	0.75
1 175 000	Wells Fargo Commercial Mortgage Trust 2015-C31 3.852% 15/11/2048	USD	977 617	1 089 027	0.49
1 908 500	Wells Fargo Commercial Mortgage Trust 2015-C31 144A FRN 15/11/2048	USD	1 367 611	1 612 262	0.72
284 000	Wells Fargo Commercial Mortgage Trust 2015-LC22 144A 3.356% 15/09/2058	USD	196 806	220 134	0.10
240 000	WFRBS Commercial Mortgage Trust 2014-C20 144A 3.986% 15/05/2047	USD	189 302	193 003	0.09
1 200 000	WFRBS Commercial Mortgage Trust 2014-C21 144A 3.494% 15/08/2047	USD	843 062	938 272	0.42
5 275 000	WFRBS Commercial Mortgage Trust 2014-C21 144A 3.497% 15/08/2047	USD	4 237 115	4 626 980	2.08
Total United States			50 900 499	54 563 463	24.52
Total Asset Backed & Mortgage Backed Securities			62 688 684	65 838 605	29.58
Total Investments			197 930 576	168 635 849	75.76

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

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Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		Industrial classification of investments (as a percentage of net assets as at September 30, 2019)	
	%		%
Sovereign	41.24	Media	0.41
Commercial MBS	17.62	Household Products/Wares	0.40
WL Collateral CMO	6.58	Miscellaneous Manufacturing	0.39
Other ABS	5.06	Agency Collateral CMO	0.32
Telecommunications	0.88	Commercial Services	0.22
Retail	0.76	Entertainment	0.10
Insurance	0.70		75.76
Leisure Time	0.64		
Healthcare-Services	0.44		

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	16/12/2019	19	–	1 890 455	22 667
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2019	–	19	2 475 938	(10 688)
Interest Rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2019	125	–	26 937 500	(43 815)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/09/2020	62	–	11 495 599	(22 249)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/12/2020	249	–	46 184 270	(51 734)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	15/03/2021	211	–	39 157 988	(16 347)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/06/2021	129	–	23 948 719	(14 002)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/09/2020	–	86	23 568 120	16 408
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2019	–	12	1 429 781	1 219
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	11/06/2020	–	5	3 370 184	(2 570)
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	10/09/2020	–	63	42 467 450	(26 117)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/12/2019	–	137	33 578 700	11 988
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/09/2020	2 469	–	608 145 562	3 032 388
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/12/2020	–	1 175	289 417 187	(721 250)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/06/2021	–	51	12 574 688	7 697
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/09/2021	–	6	1 479 450	(9 450)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/09/2020	–	34	5 198 268	(7 055)
Interest Rate	EUR	Euro BTP	Eurex Deutschland	06/12/2019	608	–	74 699 031	50 402
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2019	–	42	7 978 993	76 470

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

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Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2019	–	32	7 588 139	(36 673)
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2019	327	–	46 566 844	179 734
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2019	–	399	64 762 687	(389 009)
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2019	143	–	27 442 594	26 812
Total Futures contracts							1 402 358 147	2 074 826

BOFA Securities is the counterparty to these futures contracts.

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Non-deliverable forward foreign exchange contracts							
81 305 000	2.65%	China 7-Days Reverse Repo Rate		12/03/2022		(27 313)	81 305 000
54 591 000	2.67%	China 7-Days Reverse Repo Rate		12/03/2022		(14 665)	54 591 000
40 095 000	2.78%	China 7-Days Reverse Repo Rate		22/08/2024		(29 541)	40 095 000
39 204 000	2.79%	China 7-Days Reverse Repo Rate		05/08/2024		(25 735)	39 204 000
51 106 000	2.86%	China 7-Days Reverse Repo Rate		26/03/2024		(4 192)	51 106 000
50 000 000	3.62%	China 7-Days Reverse Repo Rate		27/04/2023		198 230	50 000 000
7 114 350	3.72%	China 7-Days Reverse Repo Rate		22/06/2022		24 891	7 114 350
26 000 000	3.75%	China 7-Days Reverse Repo Rate		10/07/2022		104 165	26 000 000
3 709 581	3.77%	China 7-Days Reverse Repo Rate		28/12/2021		11 593	3 709 581
8 666 000	3.77%	China 7-Days Reverse Repo Rate		18/09/2022		34 226	8 666 000
19 385 488	3.83%	China 7-Days Reverse Repo Rate		11/10/2022		89 304	19 385 488
12 380 000	3.85%	China 7-Days Reverse Repo Rate		08/09/2022		53 192	12 380 000
53 940 000	3.97%	China 7-Days Reverse Repo Rate		01/12/2022		273 412	53 940 000
3 800 000	3.98%	China 7-Days Reverse Repo Rate		24/03/2022		15 661	3 800 000
17 206 875	4.01%	China 7-Days Reverse Repo Rate		01/11/2022		91 159	17 206 875
Total Non-deliverable forward foreign exchange contracts						794 387	468 503 294

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Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	8 305 000	CAD	7 433 614	04/10/2019	Barclays Bank Plc.	(8 122)
AUD	2 700 000	USD	1 821 023	04/10/2019	Barclays Bank Plc.	2 291
CAD	3 578 186	USD	2 700 000	04/10/2019	Barclays Bank Plc.	3 514
CHF	8 503 323	USD	8 550 000	04/10/2019	Barclays Bank Plc.	(28 575)
EUR	12 600 000	NOK	124 902 875	04/10/2019	Barclays Bank Plc.	7 921
EUR	2 700 000	SEK	28 824 635	04/10/2019	Barclays Bank Plc.	15 560
EUR	1 800 000	USD	1 962 502	04/10/2019	Barclays Bank Plc.	251
EUR	2 991 240	USD	3 390 526	04/10/2019	State Street Bank and Trust Co.	(128 823)
GBP	7 200 000	USD	8 874 127	04/10/2019	Barclays Bank Plc.	(19 541)
JPY	967 971 006	USD	9 000 000	04/10/2019	Barclays Bank Plc.	(42 366)
NOK	100 280 415	EUR	10 080 000	04/10/2019	Barclays Bank Plc.	33 031
NOK	48 964 111	USD	5 400 000	04/10/2019	Barclays Bank Plc.	(17 071)
NZD	4 519 500	USD	2 849 373	04/10/2019	Barclays Bank Plc.	(19 371)
SEK	28 865 779	EUR	2 700 000	04/10/2019	Barclays Bank Plc.	(11 379)
USD	1 823 164	AUD	2 700 000	04/10/2019	Barclays Bank Plc.	(150)
USD	3 600 000	CAD	4 769 911	04/10/2019	Barclays Bank Plc.	(3 927)
USD	7 200 000	CHF	7 145 009	04/10/2019	Barclays Bank Plc.	39 782
USD	3 407 679	EUR	2 991 240	04/10/2019	State Street Bank and Trust Co.	145 976
USD	6 514 746	GBP	5 274 000	04/10/2019	Barclays Bank Plc.	28 762
USD	8 964 000	JPY	954 427 394	04/10/2019	Barclays Bank Plc.	131 699
CNH	25 621 200	USD	3 600 000	08/10/2019	Barclays Bank Plc.	(12 049)
USD	6 030 000	CNH	42 909 480	08/10/2019	Barclays Bank Plc.	21 026
CNH	38 398 506	USD	5 377 942	09/10/2019	Barclays Bank Plc.	(844)
USD	6 432 000	CNH	45 924 480	09/10/2019	Barclays Bank Plc.	1 010
THB	1 224 672 999	USD	39 990 355	10/10/2019	Barclays Bank Plc.	55 900
USD	54 573 000	THB	1 678 998 163	10/10/2019	Barclays Bank Plc.	(329 483)
BRL	25 287 295	USD	6 648 900	11/10/2019	Barclays Bank Plc.	(558 410)
EUR	18 258 600	USD	20 475 357	11/10/2019	Barclays Bank Plc.	(555 179)
JPY	1 295 306 832	USD	12 092 250	11/10/2019	Barclays Bank Plc.	(99 998)
USD	6 648 900	BRL	25 280 017	11/10/2019	Barclays Bank Plc.	560 163
USD	17 010 369	EUR	15 211 200	11/10/2019	Barclays Bank Plc.	414 912
USD	12 092 250	JPY	1 284 169 844	11/10/2019	Barclays Bank Plc.	203 107
EUR	5 362 500	USD	6 083 995	15/10/2019	Barclays Bank Plc.	(231 747)
USD	6 017 644	EUR	5 362 500	15/10/2019	Barclays Bank Plc.	165 395
JPY	1 990 341 962	USD	18 625 400	16/10/2019	Barclays Bank Plc.	(192 352)
USD	13 707 228	JPY	1 455 643 383	16/10/2019	Barclays Bank Plc.	226 155
CNH	30 889 082	USD	4 492 500	17/10/2019	Barclays Bank Plc.	(168 034)
JPY	2 266 555 813	EUR	19 059 725	17/10/2019	Barclays Bank Plc.	188 979
USD	4 492 500	CNH	30 921 877	17/10/2019	Barclays Bank Plc.	163 443
CAD	4 969 807	USD	3 748 000	18/10/2019	Barclays Bank Plc.	7 822
USD	4 018 000	CAD	5 327 323	18/10/2019	Barclays Bank Plc.	(8 007)
USD	11 254 787	EUR	9 963 930	18/10/2019	State Street Bank and Trust Co.	378 433
AUD	3 138 000	USD	2 127 608	21/10/2019	Barclays Bank Plc.	(7 255)
EUR	326 000	USD	356 131	21/10/2019	Barclays Bank Plc.	(198)
GBP	852 000	USD	1 065 795	21/10/2019	Barclays Bank Plc.	(17 272)

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Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
JPY	121 182 686	NZD	1 752 000	21/10/2019	Barclays Bank Plc.	25 197
JPY	205 275 214	USD	1 908 000	21/10/2019	Barclays Bank Plc.	(6 276)
NOK	48 957 060	USD	5 431 000	21/10/2019	Barclays Bank Plc.	(47 207)
NZD	4 815 000	USD	3 025 451	21/10/2019	Barclays Bank Plc.	(9 284)
SEK	32 850 739	USD	3 382 000	21/10/2019	Barclays Bank Plc.	(40 688)
USD	2 305 164	AUD	3 409 000	21/10/2019	Barclays Bank Plc.	1 695
USD	2 810 054	EUR	2 544 000	21/10/2019	Barclays Bank Plc.	32 472
USD	1 270 446	GBP	1 027 000	21/10/2019	Barclays Bank Plc.	6 559
USD	4 362 000	JPY	469 798 043	21/10/2019	Barclays Bank Plc.	9 667
USD	2 284 000	NOK	20 667 672	21/10/2019	Barclays Bank Plc.	11 183
USD	755 219	NZD	1 198 000	21/10/2019	Barclays Bank Plc.	4 779
USD	3 832 000	SEK	37 303 907	21/10/2019	Barclays Bank Plc.	37 747
KRW	2 162 007 000	USD	1 800 000	23/10/2019	Barclays Bank Plc.	4 152
USD	6 235 715	KRW	7 432 376 995	23/10/2019	Barclays Bank Plc.	33 542
KRW	1 080 603 000	USD	900 000	24/10/2019	Barclays Bank Plc.	1 764
USD	2 243 438	EUR	2 000 000	24/10/2019	State Street Bank and Trust Co.	59 314
USD	4 474 285	KRW	5 339 665 722	24/10/2019	Barclays Bank Plc.	18 329
USD	3 117 614	EUR	2 800 000	28/10/2019	State Street Bank and Trust Co.	58 927
CLP	5 848 054 200	USD	8 406 000	30/10/2019	Barclays Bank Plc.	(380 019)
MYR	17 302 899	USD	4 192 000	30/10/2019	Barclays Bank Plc.	(66 777)
MYR	11 202 543	USD	2 673 000	30/10/2019	Morgan Stanley & Co. International Plc.	(2 176)
USD	1 251 957	CLP	874 366 769	30/10/2019	Barclays Bank Plc.	51 959
USD	4 192 000	MYR	17 546 514	30/10/2019	Barclays Bank Plc.	8 696
USD	2 673 000	MYR	11 302 781	30/10/2019	Morgan Stanley & Co. International Plc.	(21 721)
EUR	21 660 673	USD	23 882 622	31/10/2019	State Street Bank and Trust Co.	(215 454)
USD	296 566	EUR	268 976	31/10/2019	State Street Bank and Trust Co.	2 673
CNH	50 351 273	USD	7 128 000	05/11/2019	Barclays Bank Plc.	(82 736)
USD	7 241 402	CNH	50 351 273	05/11/2019	Barclays Bank Plc.	196 137
CNH	31 648 319	USD	4 478 046	12/11/2019	Barclays Bank Plc.	(50 528)
USD	4 455 000	CNH	31 648 320	12/11/2019	Barclays Bank Plc.	27 482
EUR	25 666 100	RON	122 252 768	13/11/2019	Barclays Bank Plc.	(2 806)
INR	768 754 800	USD	10 692 000	13/11/2019	Barclays Bank Plc.	134 297
RON	69 984 053	EUR	14 685 000	13/11/2019	Barclays Bank Plc.	9 977
USD	8 019 000	INR	580 633 515	13/11/2019	Barclays Bank Plc.	(158 003)
BRL	18 195 068	USD	4 480 200	19/11/2019	Barclays Bank Plc.	(108 720)
USD	4 480 200	BRL	18 390 676	19/11/2019	Barclays Bank Plc.	61 724
CNH	61 892 207	USD	8 909 472	20/11/2019	Barclays Bank Plc.	(252 474)
USD	8 908 000	CNH	61 892 207	20/11/2019	Barclays Bank Plc.	251 003
USD	5 346 000	ZAR	79 060 925	25/11/2019	Barclays Bank Plc.	164 631
ZAR	78 928 522	USD	5 346 000	25/11/2019	Barclays Bank Plc.	(173 309)
MYR	79 749 637	USD	19 030 147	26/11/2019	Barclays Bank Plc.	(31 767)
USD	7 154 043	CLP	4 984 579 460	26/11/2019	Barclays Bank Plc.	308 991

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Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	7 835 000	MYR	32 859 887	26/11/2019	Barclays Bank Plc.	6 944
CNH	31 796 226	USD	4 459 017	27/11/2019	Barclays Bank Plc.	(12 313)
USD	4 455 000	CNH	31 796 226	27/11/2019	Barclays Bank Plc.	8 295
BRL	3 377 311	USD	889 000	03/12/2019	Barclays Bank Plc.	(78 181)
USD	889 000	BRL	3 370 021	03/12/2019	Barclays Bank Plc.	79 931
USD	1 695 200	ZAR	25 707 708	03/12/2019	Barclays Bank Plc.	12 133
ZAR	25 707 708	USD	1 695 200	03/12/2019	Barclays Bank Plc.	(12 133)
IDR	64 521 900 000	USD	4 500 000	06/12/2019	Barclays Bank Plc.	13 752
USD	4 500 000	IDR	63 908 100 000	06/12/2019	Barclays Bank Plc.	29 188
THB	109 782 000	USD	3 600 000	09/12/2019	Barclays Bank Plc.	(6 001)
USD	3 600 000	THB	110 052 000	09/12/2019	Barclays Bank Plc.	(2 838)
CNH	57 843 208	USD	8 312 000	10/12/2019	Barclays Bank Plc.	(225 017)
USD	8 312 000	CNH	57 863 988	10/12/2019	Barclays Bank Plc.	222 112
USD	970 098	ZAR	14 366 995	11/12/2019	State Street Bank and Trust Co.	30 471
CNH	84 723 685	USD	11 918 291	18/12/2019	Barclays Bank Plc.	(75 590)
USD	21 959 841	EUR	19 754 740	20/12/2019	State Street Bank and Trust Co.	290 144
BRL	3 767 580	USD	900 000	02/01/2020	Barclays Bank Plc.	3 150
USD	4 500 000	PEN	15 294 150	02/01/2020	Barclays Bank Plc.	(20 483)
EUR	1 981 000	USD	2 271 652	13/03/2020	State Street Bank and Trust Co.	(85 658)
USD	2 310 104	EUR	1 981 000	13/03/2020	State Street Bank and Trust Co.	124 109
USD	3 440 203	EUR	2 960 025	12/06/2020	State Street Bank and Trust Co.	154 710
Total forward foreign exchange contracts						664 656

Short/Long	Currency	Description	Put/Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Short	USD	10 Year US Treasury Note	Call	130.0000	22/11/2019	(63 000)	(71 859)	8 190 000*
Short	USD	10 Year US Treasury Note	Call	130.5000	22/11/2019	(63 000)	(57 094)	8 221 500*
Short	USD	10 Year US Treasury Note	Call	134.5000	22/11/2019	(90 000)	(9 844)	12 105 000*
Long	USD	10 Year US Treasury Note	Call	133.5000	22/11/2019	90	16 875	-
Long	USD	10 Year US Treasury Note	Put	130.0000	25/10/2019	134	71 187	-
Long	USD	10 Year US Treasury Note	Put	131.0000	25/10/2019	68	74 375	-
Long	USD	10 Year US Treasury Note	Put	127.5000	22/11/2019	42	7 219	-
Long	USD	10 Year US Treasury Note	Put	128.0000	22/11/2019	84	19 688	-
Short	USD	2 Year US Treasury Note	Put	107.3000	25/10/2019	(540 000)	(16 875)	57 942 000
Long	USD	2 Year US Treasury Note	Put	107.0000	22/11/2019	540	25 313	-
Short	USD	90 Day Eurodollar Futures	Call	98.8750	11/10/2019	(900 000)	(6 750)	88 987 500*
Short	USD	90 Day Eurodollar Futures	Call	99.0000	11/10/2019	(900 000)	(2 250)	89 100 000*
Long	USD	90 Day Eurodollar Futures	Call	98.7500	11/10/2019	360	13 500	-
Long	USD	90 Day Eurodollar Futures	Put	98.1250	15/11/2019	120	3 000	-
Short	AUD	AUD/CAD	Call	0.9830	11/12/2019	(4 428 000)	(154)	2 939 177*
Short	AUD	AUD/CAD	Put	0.9435	11/12/2019	(4 428 000)	(162 596)	2 821 072
Short	AUD	AUD/JPY	Put	71.0000	04/12/2019	(4 500 000)	(23 969)	215 742 373

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	AUD	AUD/USD	Call	0.7460	11/12/2019	6 642 000	161	-
Long	EUR	EUR/CNH	Call	8.1500	06/12/2019	5 346 000	11 085	-
Short	EUR	EUR/JPY	Call	126.0000	11/11/2019	(10 480 000)	(630)	1 439 653 039*
Short	EUR	EUR/JPY	Call	131.5000	11/12/2019	(7 749 000)	(77)	1 110 957 446*
Short	EUR	EUR/JPY	Call	131.5000	17/12/2019	(7 749 000)	(103)	1 110 957 446*
Short	EUR	EUR/JPY	Put	121.0000	11/11/2019	(10 480 000)	(318 490)	1 382 523 950
Short	EUR	EUR/JPY	Put	124.3000	11/12/2019	(7 749 000)	(463 415)	1 050 129 358
Short	EUR	EUR/JPY	Put	124.0000	17/12/2019	(7 749 000)	(443 912)	1 047 594 854
Long	EUR	EUR/NOK	Put	9.8500	04/10/2019	8 910 000	3 758	-
Short	EUR	EUR/NOK	Put	9.6500	18/11/2019	(10 692 000)	(9 977)	112 489 575
Long	EUR	EUR/NOK	Put	9.9000	18/11/2019	8 910 000	63 474	-
Long	EUR	EUR/USD	Call	1.1800	03/10/2019	11 420 000	-	-
Long	EUR	EUR/USD	Call	1.1550	11/11/2019	10 480 000	719	-
Long	EUR	EUR/USD	Call	1.1500	16/12/2019	8 890 000	6 064	-
Long	EUR	EUR/USD	Call	1.2250	30/03/2020	17 422 500	8 617	-
Short	KRW	Fund purchases an option to enter into an Interest Rate Swap. Pay: 0.80% KRW South Korea Three Month Interbank Rate	Call	0.8000	06/08/2020	(35 640 000 000)	(163 390)	23 836 475*
Long	KRW	Fund purchases an option to enter into an Interest Rate Swap. Pay: 0.95% KRW South Korea Three Month Interbank Rate	Call	0.9500	06/08/2020	178 200 000 000	209 850	-
Long	KRW	Fund purchases an option to enter into an Interest Rate Swap. Pay: 1.40% KRW South Korea Three Month Interbank Rate	Put	1.4000	06/08/2020	35 640 000 000	(304 028)	41 713 832
Long	KRW	Fund purchases an option to enter into an Interest Rate Swap. Pay: 1.40% KRW South Korea Three Month Interbank Rate	Put	1.4000	06/08/2020	34 845 000 000	(30 995)	40 783 347
Short	KRW	Fund purchases an option to enter into an Interest Rate Swap. Pay: 1.70% KRW South Korea Three Month Interbank Rate	Call	1.7000	16/03/2020	(34 845 000 000)	(1 389 917)	49 522 635*
Long	KRW	Fund purchases an option to enter into an Interest Rate Swap. Pay: 1.75% KRW South Korea Three Month Interbank Rate	Call	1.7500	16/03/2020	232 300 000 000	2 142 951	-
Long	ZAR	Fund purchases an option to enter into an Interest Rate Swap. Pay: 7.20% ZAR Johannesburg Interbank Average Rate	Call	7.2000	11/11/2019	245 000 000	204 051	-
Long	GBP	GBP/USD	Call	1.2500	08/11/2019	5 400 000	67 864	-
Short	GBP	GBP/USD	Call	1.3200	09/12/2019	(8 100 000)	(23 971)	13 147 960*
Long	USD	IMM Eurodollar	Call	97.2500	16/12/2019	137	270 575	-
Short	USD	IMM Eurodollar	Put	98.2500	16/12/2019	(87 500)	(3 938)	8 596 875
Long	USD	IMM Eurodollar	Put	97.6250	16/12/2019	35	438	-
Long	USD	IMM Eurodollar	Put	97.2500	16/12/2019	137	856	-
Long	USD	IMM Eurodollar	Put	97.3750	16/03/2020	23	144	-
Short	NZD	NZD/CAD	Call	0.9400	12/12/2019	(3 321 000)	(17)	1 954 678*
Short	NZD	NZD/CAD	Put	0.8900	12/12/2019	(3 321 000)	(150 371)	1 850 706
Short	NZD	NZD/JPY	Put	68.0000	18/12/2019	(6 852 000)	(92 786)	291 745 901

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	NZD	NZD/USD	Call	0.7135	11/12/2019	6 642 000	79	-
Short	USD	US Bond	Call	175.0000	22/11/2019	(36 000)	(3 938)	6 300 000*
Long	USD	USD/BRL	Put	4.0000	18/12/2019	12 700 000	95 049	-
Long	USD	USD/BRL	Put	3.9600	27/12/2019	3 600 000	21 550	-
Long	USD	USD/BRL	Put	3.9600	27/12/2019	5 400 000	32 325	-
Long	USD	USD/BRL	Put	3.9600	27/12/2019	9 000 000	53 875	-
Long	USD	USD/BRL	Put	3.9600	27/12/2019	12 474 000	74 671	-
Long	USD	USD/CAD	Call	1.3400	04/10/2019	8 910 000	826	-
Short	USD	USD/CAD	Call	1.3500	20/12/2019	(10 692 000)	(38 860)	14 434 200*
Short	USD	USD/CAD	Call	1.3500	20/12/2019	(5 400 000)	(19 626)	7 290 000*
Long	USD	USD/CAD	Call	1.3200	20/12/2019	8 985 000	101 221	-
Short	USD	USD/CAD	Put	1.3100	20/12/2019	(5 400 000)	(31 210)	7 074 000
Long	USD	USD/CHF	Put	0.9700	11/10/2019	8 985 000	1 114	-
Long	USD	USD/CHF	Put	0.9500	20/12/2019	11 070 000	18 440	-
Short	USD	USD/CNH	Call	7.2000	04/12/2019	(22 110 000)	(168 978)	159 192 000*
Long	USD	USD/CNH	Call	6.9800	04/12/2019	22 110 000	576 182	-
Short	USD	USD/CNH	Call	7.2000	06/12/2019	(10 211 153)	(80 068)	73 520 302*
Long	USD	USD/CNH	Call	6.9800	06/12/2019	10 211 153	267 512	-
Short	USD	USD/CNH	Call	7.2000	13/01/2020	(17 820 000)	(190 180)	128 304 000*
Long	USD	USD/CNH	Call	6.9800	13/01/2020	17 820 000	505 183	-
Short	USD	USD/JPY	Call	107.3000	11/12/2019	(11 070 000)	(146 115)	1 187 811 000*
Short	USD	USD/JPY	Call	107.0000	17/12/2019	(5 535 000)	(83 461)	592 245 000*
Long	USD	USD/JPY	Put	106.5000	04/10/2019	8 985 000	1 594	-
Long	USD	USD/JPY	Put	105.0000	01/11/2019	8 910 000	14 851	-
Long	USD	USD/JPY	Put	104.5000	08/11/2019	8 910 000	15 332	-
Long	USD	USD/JPY	Put	106.0000	11/11/2019	12 576 000	47 825	-
Long	USD	USD/JPY	Put	107.3000	11/12/2019	11 070 000	115 373	-
Long	USD	USD/JPY	Put	107.0000	17/12/2019	11 070 000	111 370	-
Short	USD	USD/MXN	Put	19.5000	15/01/2020	(15 300 000)	(141 456)	298 350 000
Long	USD	USD/THB	Call	31.7500	06/12/2019	17 780 000	17 201	-
Long	USD	USD/THB	Call	31.7500	06/12/2019	17 970 000	17 385	-
Long	USD	USD/THB	Call	31.7500	06/12/2019	20 780 000	20 104	-
Long	USD	USD/THB	Call	31.2500	06/12/2019	9 334 500	22 516	-
Long	USD	USD/THB	Call	31.2500	06/12/2019	18 669 000	45 031	-
Total Options							747 073	10 688 027 201

* The commitment on short call positions is unlimited.

Bank of America and BOFA Securities are the counterparties to these options.

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Credit default swaps							
25 000 000	Fixed 1%	South Africa Government International Bond 5.5% 09/03/2020	USD	20/12/2024	Bank of America, National Association (BOA)	72 035	25 000 000

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Credit default swaps (cont.)							
10 000 000	Fixed 1%	Turkey Government International Bond 11.88% 15/01/2030	USD	20/12/2027	Bank of America, National Association (BOA)	589 619	10 000 000
18 188 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2023	Bank of America, National Association (BOA)	3 734 322	18 188 000
7 687 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2023	Bank of America, National Association (BOA)	3 671 594	7 687 000
3 188 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2023	Bank of America, National Association (BOA)	1 890 535	3 188 000
3 188 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2023	Bank of America, National Association (BOA)	1 890 535	3 188 000
974 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2023	Bank of America, National Association (BOA)	577 598	974 000
904 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2023	Bank of America, National Association (BOA)	547 159	904 000
1 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2023	Bank of America, National Association (BOA)	606	1 000
3 744 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/12/2023	Bank of America, National Association (BOA)	2 048 723	3 744 000
11 556 000	Fixed 5%	Argentina Government International Bond 7.5% 22/04/2026	USD	20/06/2024	Bank of America, National Association (BOA)	5 299 653	11 556 000
Total Credit default swaps						20 322 379	84 430 000

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Interest rate swaps							
3 207 000	(0.19)%	EUR 6 Month EURIBOR	EUR	27/08/2029	Bank of America, National Association (BOA)	(11 503)	3 207 000
47 816 006	1.44%	PLN 6 Month WIBOR	PLN	02/09/2024	Bank of America, National Association (BOA)	(120 590)	47 816 006
68 429 000	1.51%	PLN 6 Month WIBOR	PLN	19/02/2022	Bank of America, National Association (BOA)	(70 742)	68 429 000
209 385 000	1.59%	CZK 6 Month PRIBOR	CZK	16/08/2021	Bank of America, National Association (BOA)	(86 445)	209 385 000
112 000 000	2.67%	USD 3 Month LIBOR	USD	23/03/2020	Bank of America, National Association (BOA)	317 912	112 000 000
12 161 000	2.98%	USD 3 Month LIBOR	USD	07/08/2023	Bank of America, National Association (BOA)	660 027	12 161 000
16 000 000	7.6%	ZAR 3 Month JIBAR	ZAR	23/02/2028	Bank of America, National Association (BOA)	8 660	16 000 000
40 293 000	7.82%	ZAR 3 Month JIBAR	ZAR	08/05/2028	Bank of America, National Association (BOA)	54 554	40 293 000
32 000 000	7.84%	ZAR 3 Month JIBAR	ZAR	18/01/2028	Bank of America, National Association (BOA)	50 377	32 000 000
4 142 000	EUR 6 Month EURIBOR	0.06%	EUR	18/04/2024	Bank of America, National Association (BOA)	(100 352)	4 142 000
2 138 000	EUR 6 Month EURIBOR	0.05%	EUR	27/08/2034	Bank of America, National Association (BOA)	7 963	2 138 000
2 400 000 000	HUF 6 Month BUBOR	0.77%	HUF	01/12/2022	Bank of America, National Association (BOA)	(66 227)	2 400 000 000
676 392 575	HUF 6 Month BUBOR	1.68%	HUF	13/06/2023	Bank of America, National Association (BOA)	(90 171)	676 392 575
1 278 800 000	HUF 6 Month BUBOR	2.09%	HUF	11/07/2023	Bank of America, National Association (BOA)	(236 049)	1 278 800 000
947 925 000	HUF 6 Month BUBOR	2.46%	HUF	18/10/2023	Bank of America, National Association (BOA)	(229 764)	947 925 000
2 968 000	PLN 6 Month WIBOR	2.52%	PLN	09/03/2022	Bank of America, National Association (BOA)	(14 430)	2 968 000
2 650 000	PLN 6 Month WIBOR	2.55%	PLN	10/03/2022	Bank of America, National Association (BOA)	(13 449)	2 650 000
3 150 000	PLN 6 Month WIBOR	2.37%	PLN	26/04/2022	Bank of America, National Association (BOA)	(13 250)	3 150 000

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Interest rate swaps (cont.)							
13 800 000	PLN 6 Month WIBOR	2.41%	PLN	10/07/2022	Bank of America, National Association (BOA)	(67 628)	13 800 000
4 000 000	PLN 6 Month WIBOR	2.41%	PLN	10/07/2022	Bank of America, National Association (BOA)	(19 616)	4 000 000
3 340 268	PLN 6 Month WIBOR	2.54%	PLN	03/11/2022	Bank of America, National Association (BOA)	(21 533)	3 340 268
34 000 000	PLN 6 Month WIBOR	2.51%	PLN	01/12/2022	Bank of America, National Association (BOA)	(216 946)	34 000 000
10 538 000	PLN 6 Month WIBOR	2.48%	PLN	23/03/2023	Bank of America, National Association (BOA)	(71 686)	10 538 000
16 084 000	PLN 6 Month WIBOR	2.54%	PLN	17/05/2023	Bank of America, National Association (BOA)	(122 929)	16 084 000
29 973 000	PLN 6 Month WIBOR	2.02%	PLN	27/05/2024	Bank of America, National Association (BOA)	(120 454)	29 973 000
640 000	USD 3 Month LIBOR	1.94%	USD	10/01/2022	Bank of America, National Association (BOA)	(4 575)	640 000
640 000	USD 3 Month LIBOR	1.92%	USD	11/01/2022	Bank of America, National Association (BOA)	(4 330)	640 000
1 281 000	USD 3 Month LIBOR	1.93%	USD	13/01/2022	Bank of America, National Association (BOA)	(8 854)	1 281 000
640 000	USD 3 Month LIBOR	1.89%	USD	19/01/2022	Bank of America, National Association (BOA)	(4 022)	640 000
1 602 000	USD 3 Month LIBOR	2.02%	USD	23/01/2022	Bank of America, National Association (BOA)	(14 749)	1 602 000
1 534 000	USD 3 Month LIBOR	2.02%	USD	07/02/2022	Bank of America, National Association (BOA)	(14 261)	1 534 000
3 054 000	USD 3 Month LIBOR	2.09%	USD	03/03/2022	Bank of America, National Association (BOA)	(35 655)	3 054 000
2 561 000	USD 3 Month LIBOR	2.12%	USD	08/03/2022	Bank of America, National Association (BOA)	(32 159)	2 561 000
2 188 000	USD 3 Month LIBOR	2.21%	USD	15/03/2022	Bank of America, National Association (BOA)	(32 495)	2 188 000
2 527 000	USD 3 Month LIBOR	0.02	USD	11/04/2022	Bank of America, National Association (BOA)	(25 677)	2 527 000
20 500 000	USD 3 Month LIBOR	2.01%	USD	10/07/2022	Bank of America, National Association (BOA)	(245 697)	20 500 000

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

Unaudited semi-annual report

Lumyna – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Interest rate swaps (cont.)							
41 100 000	USD 3 Month LIBOR	1.89%	USD	21/07/2022	Bank of America, National Association (BOA)	(362 181)	41 100 000
6 695 000	USD 3 Month LIBOR	2.75%	USD	08/03/2023	Bank of America, National Association (BOA)	(272 412)	6 695 000
9 944 000	USD 3 Month LIBOR	2.79%	USD	26/03/2023	Bank of America, National Association (BOA)	(425 011)	9 944 000
4 887 000	USD 3 Month LIBOR	2.94%	USD	10/05/2023	Bank of America, National Association (BOA)	(241 981)	4 887 000
1 672 000	USD 3 Month LIBOR	2.23%	USD	03/04/2024	Bank of America, National Association (BOA)	(52 263)	1 672 000
7 884 000	USD 3 Month LIBOR	3.09%	USD	01/10/2024	Bank of America, National Association (BOA)	(600 491)	7 884 000
52 200 000	USD 3 Month LIBOR	2.89%	USD	23/03/2025	Bank of America, National Association (BOA)	(3 815 136)	52 200 000
1 032 000	USD 3 Month LIBOR	2.97%	USD	04/05/2025	Bank of America, National Association (BOA)	(80 990)	1 032 000
3 974 000	USD 3 Month LIBOR	3.04%	USD	22/05/2025	Bank of America, National Association (BOA)	(330 374)	3 974 000
2 378 000	USD 3 Month LIBOR	2.93%	USD	11/06/2025	Bank of America, National Association (BOA)	(185 697)	2 378 000
3 169 000	USD 3 Month LIBOR	2.88%	USD	21/08/2025	Bank of America, National Association (BOA)	(246 106)	3 169 000
5 600 000	USD 3 Month LIBOR	3.16%	USD	25/10/2025	Bank of America, National Association (BOA)	(539 607)	5 600 000
6 486 000	USD 3 Month LIBOR	3.04%	USD	07/08/2028	Bank of America, National Association (BOA)	(805 334)	6 486 000
245 000 000	ZAR 3 Month JIBAR	6.59%	ZAR	11/11/2022	Bank of America, National Association (BOA)	68 091	245 000 000
32 000 000	ZAR 3 Month JIBAR	7.84%	ZAR	18/01/2028	Bank of America, National Association (BOA)	(72 405)	32 000 000
40 293 000	ZAR 3 Month JIBAR	7.82%	ZAR	08/05/2028	Bank of America, National Association (BOA)	(92 493)	40 293 000
Total Interest rate swaps						(9 071 135)	6 472 672 849

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 3.26% of the NAV.

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

Unaudited semi-annual report

Lumyna – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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					
Supranational					
15 000 000	European Investment Bank 1.375% 15/06/2020	USD	14 925 549	14 945 366	5.58
45 000 000	European Investment Bank 1.625% 14/08/2020	USD	44 690 003	44 889 439	16.76
40 000 000	European Investment Bank 1.625% 15/12/2020	USD	39 555 773	39 897 745	14.89
20 000 000	International Bank for Reconstruction & Development 1.375% 24/05/2021	USD	19 542 432	19 883 600	7.42
25 000 000	International Bank for Reconstruction & Development 1.375% 20/09/2021	USD	24 758 610	24 860 250	9.28
20 000 000	International Bank for Reconstruction & Development 1.875% 07/10/2019	USD	20 000 955	19 999 023	7.46
Total Supranational			163 473 322	164 475 423	61.39
United States					
1 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 064	1 253	0.00
1 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 169	1 377	0.00
1 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 193	1 387	0.00
1 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	1 210	1 409	0.00
1 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	1 240	1 433	0.00
1 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 275	1 475	0.00
Total United States			7 151	8 334	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			163 480 473	164 483 757	61.39
Other transferable securities					
Bonds					
Ireland					
19 057 499	Star Compass Plc. 0.000% 01/02/2022	USD	14 617 745	15 127 843	5.65
Total Ireland			14 617 745	15 127 843	5.65
Total Bonds			14 617 745	15 127 843	5.65
Total Investments			178 098 218	179 611 600	67.04

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

Unaudited semi-annual report

Lumyna – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Industrial classification of investments

(as a percentage of net assets as at September 30, 2019)	%
Multi-National	61.39
Diversified Financial Services	5.65
Sovereign	0.00
	67.04

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Index	EUR	Amsterdam Index	Euronext EQF	18/10/2019	–	7	885 512	(4 143)
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	18/10/2019	–	167	10 334 391	(79 370)
Index	EUR	DAX Index	Eurex Deutschland	20/12/2019	–	23	7 780 377	(19 761)
Index	USD	DJIA Mini Index	Chicago Board of Trade	20/12/2019	88	–	11 836 440	3 435
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	20/12/2019	–	36	1 395 302	(5 942)
Index	GBP	FTSE 100 Index	ICE Futures Europe	20/12/2019	114	–	10 350 625	112 143
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2019	73	–	992 070	(10 585)
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	19/12/2019	–	13	423 155	376
Index	MYR	FTSE KLCI Index	Bursa Malaysia	31/10/2019	–	39	737 712	412
Index	EUR	FTSE MIB Index	Borsa Italiana	20/12/2019	–	43	5 172 352	(33 024)
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2019	–	12	1 993 239	(6 563)
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2019	25	–	1 628 057	(4 656)
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	18/10/2019	–	19	1 912 489	(19 532)
Index	KRW	KOSPI 200 Index	Korea Exchange	12/12/2019	216	–	12 376 458	(111 535)
Index	USD	Mini MSCI EAFE Index	ICE Futures U.S.	20/12/2019	–	31	2 942 520	(3 790)
Index	USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	20/12/2019	–	166	8 315 770	116 740
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2019	89	–	2 313 214	(2 004)
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2019	31	–	1 262 010	14 430
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	116	–	18 027 560	(8 760)
Index	JPY	Nikkei 225 Index	Singapore Exchange (was SIMEX)	12/12/2019	53	–	5 330 650	83 016
Index	SEK	OMXS30 Index	NASDAQ OMX Nordic	18/10/2019	100	–	1 673 888	7 919
Index	USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	20/12/2019	83	–	6 328 750	(82 215)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	136	–	20 253 800	30 500
Index	USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	20/12/2019	18	–	3 488 400	4 130
Index	CAD	S&P TSX 60 Index	Montreal Exchange	19/12/2019	104	–	15 653 430	1 417
Index	THB	SET 50 Index	Thailand Futures Exchange	27/12/2019	126	–	893 803	3 078
Index	USD	SGX Nifty 50 Index	Singapore Exchange (was SIMEX)	31/10/2019	–	41	946 116	3 360

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

Unaudited semi-annual report

Lumyna – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Index	AUD	SPI 200 Index	Australian Stock Exchange	19/12/2019	42	–	4 737 621	(11 918)
Index	TWD	TAIEX Index	Taiwan Futures Exchange	16/10/2019	41	–	2 860 597	(1 160)
Index	JPY	Topix Index	Osaka Exchange	12/12/2019	56	–	8 228 360	(54 869)
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	16/10/2019	–	193	3 305 125	17 945
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	20/11/2019	–	62	1 133 050	(21 150)
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	18/12/2019	–	15	274 875	(5 475)
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	22/01/2020	–	5	94 125	(1 275)
Index	EUR	VStoxx	Eurex Deutschland	16/10/2019	–	121	217 668	16
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	16/12/2019	–	47	4 676 388	13 435
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2019	–	82	8 834 391	9 519
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2019	–	28	40 162 480	(103 447)
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2019	–	292	38 051 250	(89 031)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	15/06/2020	–	142	26 313 879	61 244
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/09/2020	–	123	22 805 785	65 229
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/12/2020	–	57	10 572 303	33 498
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	15/03/2021	–	51	9 464 727	18 935
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	15/06/2020	–	227	62 199 595	34 152
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/09/2020	–	304	83 310 565	51 501
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/12/2020	–	364	99 763 361	63 166
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	15/03/2021	–	405	111 000 443	59 350
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/06/2021	–	344	94 277 170	44 946
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	13/09/2021	–	273	74 815 080	42 847
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	13/12/2021	–	248	67 957 123	9 962
Interest Rate	AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	16/12/2019	–	114	8 905 709	(29 266)
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2019	83	–	9 889 320	7 773
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	11/06/2020	–	17	11 458 624	(2 256)

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

Lumyna – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	10/09/2020	35	–	23 593 028	7 580
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	10/12/2020	–	48	32 352 967	265
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/06/2020	–	24	5 906 700	(1 500)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/09/2020	1	–	246 313	125
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/12/2020	–	205	50 494 062	95 525
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/03/2021	–	38	9 367 475	(6 650)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/06/2021	4	–	986 250	(137)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/09/2021	118	–	29 095 850	(3 987)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/12/2021	–	25	6 162 813	(4 050)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/06/2020	–	299	45 695 794	(11 874)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/09/2020	6	–	917 341	1 891
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/12/2020	–	316	48 308 454	(41 825)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/03/2021	–	27	4 129 696	(2 329)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/06/2021	–	26	3 977 144	(9 307)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	15/09/2021	–	22	3 365 445	(4 834)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	15/12/2021	–	85	13 001 549	(13 826)
Interest Rate	EUR	Euro BTP	Eurex Deutschland	06/12/2019	72	–	11 448 146	29 208
Interest Rate	EUR	Euro BTP	Eurex Deutschland	06/12/2019	83	–	10 197 401	10 161
Interest Rate	EUR	Euro OAT	Eurex Deutschland	06/12/2019	–	175	32 494 077	18 523
Interest Rate	EUR	German Euro BOBL	Eurex Deutschland	06/12/2019	–	181	26 768 521	(61 436)
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2019	–	188	35 715 493	(21 347)
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2019	–	85	20 155 993	72 414
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2019	–	84	13 866 302	(23 795)
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2019	28	–	4 544 750	469
Total Futures contracts							1 393 349 268	232 011

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

Unaudited semi-annual report

Lumyna – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

BOFA Securities and Deutsche Bank AG New York are the counterparties to these futures contracts.

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	78 510 000	USD	53 334 848	16/10/2019	Deutsche Bank AG	(294 379)
BRL	48 110 000	USD	11 814 094	16/10/2019	Deutsche Bank AG	(230 764)
CAD	30 990 000	USD	23 440 317	16/10/2019	Bank of America N.A.	(21 060)
CHF	55 990 000	USD	56 586 837	16/10/2019	Deutsche Bank AG	(419 478)
CLP	9 089 000 000	USD	12 685 306	16/10/2019	Deutsche Bank AG	(214 523)
COP	6 983 000 000	USD	2 007 132	16/10/2019	Deutsche Bank AG	(1 746)
EUR	26 560 000	NOK	263 688 874	16/10/2019	Deutsche Bank AG	(7 476)
EUR	16 460 000	PLN	71 758 459	16/10/2019	Deutsche Bank AG	62 280
EUR	24 250 000	SEK	259 220 756	16/10/2019	Deutsche Bank AG	109 403
EUR	151 320 000	USD	166 465 679	16/10/2019	Deutsche Bank AG	(1 313 555)
GBP	54 490 000	USD	67 467 548	16/10/2019	Deutsche Bank AG	(422 483)
ILS	35 530 000	USD	10 105 919	16/10/2019	Deutsche Bank AG	121 708
INR	1 846 180 000	USD	25 758 616	16/10/2019	Deutsche Bank AG	313 794
JPY	7 464 000 000	USD	69 418 590	16/10/2019	Deutsche Bank AG	(292 639)
KRW	21 912 000 000	USD	18 298 623	16/10/2019	Deutsche Bank AG	(16 604)
MXN	147 830 000	USD	7 550 205	16/10/2019	Deutsche Bank AG	(76 559)
NOK	264 556 747	EUR	26 560 000	16/10/2019	Deutsche Bank AG	102 907
NOK	142 560 000	USD	15 880 909	16/10/2019	Deutsche Bank AG	(204 962)
NZD	53 760 000	USD	33 955 411	16/10/2019	Deutsche Bank AG	(283 388)
PLN	69 081 406	EUR	15 830 000	16/10/2019	Deutsche Bank AG	(42 562)
PLN	32 550 000	USD	8 255 116	16/10/2019	Deutsche Bank AG	(134 528)
RUB	1 989 990 000	USD	30 433 885	16/10/2019	Deutsche Bank AG	178 536
SEK	259 382 464	EUR	24 250 000	16/10/2019	Deutsche Bank AG	(92 965)
SEK	299 460 000	USD	30 942 270	16/10/2019	Deutsche Bank AG	(493 503)
SGD	65 280 000	USD	47 384 896	16/10/2019	Deutsche Bank AG	(148 900)
TRY	52 050 000	USD	9 074 089	16/10/2019	Deutsche Bank AG	91 433
USD	53 563 968	AUD	78 510 000	16/10/2019	Deutsche Bank AG	523 497
USD	32 021 649	BRL	131 470 000	16/10/2019	Deutsche Bank AG	367 933
USD	23 408 018	CAD	30 990 000	16/10/2019	Bank of America N.A.	(11 239)
USD	56 568 883	CHF	55 990 000	16/10/2019	Deutsche Bank AG	401 525
USD	15 118 423	CLP	10 893 000 000	16/10/2019	Deutsche Bank AG	172 415
USD	2 074 045	COP	6 983 000 000	16/10/2019	Deutsche Bank AG	68 659
USD	166 616 260	EUR	151 320 000	16/10/2019	Deutsche Bank AG	1 464 137
USD	66 834 340	GBP	54 490 000	16/10/2019	Deutsche Bank AG	(210 726)
USD	10 139 709	ILS	35 530 000	16/10/2019	Deutsche Bank AG	(87 917)
USD	22 222 743	INR	1 598 380 000	16/10/2019	Deutsche Bank AG	(350 147)
USD	69 672 725	JPY	7 464 000 000	16/10/2019	Deutsche Bank AG	546 777
USD	9 074 968	KRW	10 814 000 000	16/10/2019	Deutsche Bank AG	52 433
USD	3 107 803	MXN	60 790 000	16/10/2019	Deutsche Bank AG	34 523
USD	15 735 296	NOK	142 560 000	16/10/2019	Deutsche Bank AG	59 349
USD	34 231 762	NZD	53 760 000	16/10/2019	Deutsche Bank AG	559 738
USD	8 207 301	PLN	32 550 000	16/10/2019	Deutsche Bank AG	86 716
USD	30 190 824	RUB	1 989 990 000	16/10/2019	Deutsche Bank AG	(421 588)
USD	30 617 472	SEK	299 460 000	16/10/2019	Deutsche Bank AG	168 703
USD	47 199 097	SGD	65 280 000	16/10/2019	Deutsche Bank AG	(36 897)
USD	6 144 626	TRY	35 280 000	16/10/2019	Deutsche Bank AG	(67 856)

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

Lumyna – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	12 321 804	ZAR	184 710 000	16/10/2019	Deutsche Bank AG	154 047
ZAR	243 140 000	USD	16 379 653	16/10/2019	Deutsche Bank AG	(362 826)
CHF	83 348	USD	84 497	31/10/2019	State Street Bank and Trust Co.	(778)
EUR	116 099 312	USD	128 008 629	31/10/2019	State Street Bank and Trust Co.	(1 154 674)
GBP	35 423 752	USD	44 093 424	31/10/2019	State Street Bank and Trust Co.	(481 102)
JPY	7 230 380 728	USD	67 522 915	31/10/2019	State Street Bank and Trust Co.	(495 081)
USD	1 185	CHF	1 171	31/10/2019	State Street Bank and Trust Co.	10
USD	4 308 422	EUR	3 904 011	31/10/2019	State Street Bank and Trust Co.	42 770
USD	1 551 286	GBP	1 259 093	31/10/2019	State Street Bank and Trust Co.	1 140
USD	1 484 875	JPY	159 171 539	31/10/2019	State Street Bank and Trust Co.	9 306
EUR	1 850 000	NOK	18 401 163	20/11/2019	Deutsche Bank AG	(120)
EUR	4 580 000	SEK	49 112 013	20/11/2019	Deutsche Bank AG	6 591
ILS	12 480 000	USD	3 598 976	20/11/2019	Deutsche Bank AG	114
NOK	39 291 735	EUR	3 950 000	20/11/2019	Deutsche Bank AG	563
NOK	22 880 000	USD	2 522 144	20/11/2019	Deutsche Bank AG	(5 046)
RUB	18 710 000	USD	287 802	20/11/2019	Deutsche Bank AG	(1 319)
USD	20 939 745	AUD	30 920 000	20/11/2019	Deutsche Bank AG	27 316
USD	5 531 540	CAD	7 320 000	20/11/2019	Bank of America N.A.	(3 042)
USD	12 978 845	CHF	12 890 000	20/11/2019	Deutsche Bank AG	10 256
USD	1 937 580	COP	6 764 000 000	20/11/2019	Deutsche Bank AG	(1 835)
USD	80 300 833	EUR	73 330 000	20/11/2019	Deutsche Bank AG	64 077
USD	21 216 598	GBP	17 220 000	20/11/2019	Deutsche Bank AG	174
USD	26 292 563	JPY	2 831 000 000	20/11/2019	Deutsche Bank AG	14 515
USD	365 707	NOK	3 320 000	20/11/2019	Deutsche Bank AG	464
USD	18 613 934	NZD	29 630 000	20/11/2019	Deutsche Bank AG	40 197
USD	626 458	PLN	2 510 000	20/11/2019	Deutsche Bank AG	(16)
USD	12 785 545	SEK	125 020 000	20/11/2019	Deutsche Bank AG	45 311
USD	2 019 262	SGD	2 790 000	20/11/2019	Deutsche Bank AG	(397)
Total forward foreign exchange contracts						(2 501 363)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Short	USD	UBS ETC Linked to a Millburn Strategy Delta-1 Basket on Commodity Futures	Put	83.4428	30/09/2019	(891 589)	-	74 396 648
Total Options							-	74 396 648

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 4.67% of the NAV.

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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					
1 050 000	BHP Billiton Finance Ltd. 1.500% 29/04/2030	EUR	1 236 745	1 258 398	0.16
1 550 000	Goodman Australia Finance Pty Ltd. - Reg 1.375% 27/09/2025	EUR	1 748 466	1 767 202	0.22
1 850 000	Origin Energy Finance Ltd. - Reg 3.500% 04/10/2021	EUR	2 285 063	2 154 627	0.27
2 350 000	Wesfarmers Ltd. 2.750% 02/08/2022	EUR	2 919 644	2 771 088	0.34
Total Australia			8 189 918	7 951 315	0.99
Austria					
2 450 000	Suzano Austria GmbH 6.000% 15/01/2029	USD	2 541 281	2 663 150	0.33
Total Austria			2 541 281	2 663 150	0.33
Belgium					
600 000	Ageas FRN 02/07/2049	EUR	668 504	717 870	0.09
Total Belgium			668 504	717 870	0.09
Bermuda					
2 200 000	Aircastle Ltd. 4.250% 15/06/2026	USD	2 189 789	2 253 612	0.28
2 510 000	Enstar Group Ltd. 4.950% 01/06/2029	USD	2 573 630	2 649 944	0.33
830 000	IHS Markit Ltd. 3.625% 01/05/2024	USD	827 642	859 963	0.11
600 000	IHS Markit Ltd. 4.250% 01/05/2029	USD	596 698	645 258	0.08
350 000	Ooredoo International Finance Ltd. 144A 4.750% 16/02/2021	USD	358 481	360 500	0.04
1 800 000	RenaissanceRe Hldg. Ltd. 3.600% 15/04/2029	USD	1 774 220	1 907 401	0.24
Total Bermuda			8 320 460	8 676 678	1.08
British Virgin Islands					
550 000	China Cinda Finance 2017 I Ltd. 3.650% 09/03/2022	USD	555 068	560 443	0.07
550 000	China Great Wall International Hldg. III Ltd. 2.625% 27/10/2021	USD	544 160	546 599	0.07
350 000	CNOOC Finance 2013 Ltd. 4.250% 09/05/2043	USD	357 668	402 712	0.05
550 000	Huarong Finance II Co. Ltd. 3.250% 03/06/2021	USD	549 842	551 720	0.07
350 000	Sinochem Overseas Capital Co. Ltd. 144A 4.500% 12/11/2020	USD	356 724	357 416	0.04
350 000	Sinopec Group Overseas Development 2013 Ltd. - Reg 4.375% 17/10/2023	USD	366 768	374 993	0.05
350 000	Sinopec Group Overseas Development 2014 Ltd. - Reg 4.375% 10/04/2024	USD	366 538	377 367	0.05
1 250 000	State Grid Overseas Investment 2013 Ltd. - Reg 3.125% 22/05/2023	USD	1 255 579	1 284 505	0.16
Total British Virgin Islands			4 352 347	4 455 755	0.56
Canada					
1 642 000	Brookfield Finance, Inc. 3.900% 25/01/2028	USD	1 637 284	1 723 737	0.22
550 000	Glencore Canada Financial Corp. 7.375% 27/05/2020	GBP	766 862	702 972	0.09
350 000	Nexen, Inc. 7.875% 15/03/2032	USD	483 870	519 936	0.06
400 000	Rogers Communications, Inc. 6.560% 22/03/2041	CAD	394 012	425 653	0.05
2 500 000	Royal Bank of Canada 2.350% 09/12/2019	CAD	1 947 635	1 889 728	0.24
2 300 000	Royal Bank of Canada 3.700% 05/10/2023	USD	2 306 817	2 433 075	0.30
1 700 000	Toronto-Dominion Bank 2.650% 12/06/2024	USD	1 699 777	1 732 046	0.22
2 250 000	Toronto-Dominion Bank 3.226% 24/07/2024	CAD	1 811 518	1 783 278	0.22

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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 (cont.)					
1 000 000	Waste Connections, Inc. 3.500% 01/05/2029	USD	997 500	1 066 754	0.13
1 826 000	Waste Connections, Inc. 4.250% 01/12/2028	USD	1 878 047	2 051 453	0.26
Total Canada			13 923 322	14 328 632	1.79
Cayman Islands					
1 000 000	ADCB Finance Cayman Ltd. 4.500% 06/03/2023	USD	1 033 422	1 050 000	0.13
1 245 000	Alibaba Group Hldg. Ltd. 2.800% 06/06/2023	USD	1 238 944	1 263 400	0.16
450 000	Avi Funding Co. Ltd. - Reg 3.800% 16/09/2025	USD	458 408	474 400	0.06
800 000	Baidu, Inc. 2.875% 06/07/2022	USD	793 526	804 278	0.10
550 000	DP World Crescent Ltd. - Reg 3.908% 31/05/2023	USD	558 813	565 807	0.07
2 000 000	Tencent Hldg. Ltd. - Reg 3.595% 19/01/2028	USD	1 987 428	2 086 100	0.26
Total Cayman Islands			6 070 541	6 243 985	0.78
Chile					
500 000	Corp. Nacional del Cobre de Chile - Reg 4.500% 01/08/2047	USD	496 207	566 755	0.07
Total Chile			496 207	566 755	0.07
China					
1 000 000	Alibaba Group Hldg. Ltd. 4.000% 06/12/2037	USD	985 172	1 090 502	0.14
1 700 000	Alibaba Group Hldg. Ltd. 4.200% 06/12/2047	USD	1 594 470	1 927 266	0.24
800 000	Industrial & Commercial Bank of China Ltd. 2.635% 26/05/2021	USD	797 396	800 498	0.10
845 000	SF Hldg. Investment Ltd. 4.125% 26/07/2023	USD	843 613	883 208	0.11
1 500 000	Tencent Hldg. Ltd. - Reg 2.985% 19/01/2023	USD	1 470 604	1 523 399	0.19
Total China			5 691 255	6 224 873	0.78
Colombia					
1 500 000	Ecopetrol S.A. 4.125% 16/01/2025	USD	1 510 734	1 583 025	0.20
Total Colombia			1 510 734	1 583 025	0.20
Czech Republic					
1 500 000	CEZ A/S 4.500% 29/06/2020	EUR	1 853 929	1 690 050	0.21
Total Czech Republic			1 853 929	1 690 050	0.21
Denmark					
400 000	Merck KGaA FRN 25/06/2079	EUR	447 420	467 696	0.06
1 000 000	Orsted A/S 2.625% 19/09/2022	EUR	1 282 248	1 178 613	0.15
Total Denmark			1 729 668	1 646 309	0.21
Finland					
800 000	Sampo Oyj 2.250% 27/09/2030	EUR	939 376	1 018 334	0.13
225 000	Sampo Oyj FRN 23/05/2049	EUR	249 313	276 525	0.03
Total Finland			1 188 689	1 294 859	0.16
France					
500 000	Accor S.A. 2.625% 05/02/2021	EUR	621 521	564 958	0.07
1 150 000	Alstom S.A. 4.500% 18/03/2020	EUR	1 450 821	1 280 566	0.16

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
1 000 000	Auchan Hldg. S.A. 2.375% 25/04/2025	EUR	1 127 797	1 127 360	0.14
2 000 000	Autoroutes du Sud de la France S.A. 2.875% 18/01/2023	EUR	2 590 071	2 395 091	0.30
700 000	AXA S.A. FRN 06/07/2047	EUR	926 528	871 025	0.11
950 000	AXA S.A. FRN Perpetual	EUR	1 181 238	1 163 857	0.15
700 000	Banque Federative du Credit Mutuel S.A. 1.875% 18/06/2029	EUR	785 919	820 583	0.10
3 100 000	BNP Paribas S.A. FRN 15/07/2025	EUR	3 484 814	3 405 487	0.43
900 000	BNP Paribas S.A. 1.125% 16/08/2022	GBP	1 194 365	1 113 109	0.14
900 000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028	EUR	1 045 803	1 078 674	0.13
800 000	CNP Assurances 2.750% 05/02/2029	EUR	901 957	990 608	0.12
100 000	CNP Assurances FRN 30/09/2041	EUR	143 832	123 153	0.01
700 000	Credit Agricole S.A. 2.000% 25/03/2029	EUR	787 993	824 521	0.10
600 000	Credit Mutuel Arkea S.A. 1.625% 15/04/2026	EUR	670 727	697 954	0.09
100 000	Electricite de France S.A. 6.000% 23/01/2114	GBP	199 259	203 334	0.02
250 000	Electricite de France S.A. 6.125% 02/06/2034	GBP	443 313	451 752	0.06
900 000	Gecina S.A. 1.625% 29/05/2034	EUR	990 098	1 080 240	0.13
2 000 000	LVMH Moet Hennessy Louis Vuitton SE 0.000% 26/05/2020	EUR	2 372 054	2 183 130	0.27
700 000	LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/02/2023	EUR	792 053	768 851	0.10
1 250 000	LVMH Moet Hennessy Louis Vuitton SE 0.750% 26/05/2024	EUR	1 500 846	1 412 305	0.18
700 000	mFinance France S.A. 1.398% 26/09/2020	EUR	839 100	771 872	0.10
400 000	Orange S.A. FRN Perpetual	EUR	446 102	456 663	0.06
1 600 000	Pernod Ricard S.A. 2.125% 27/09/2024	EUR	2 091 727	1 919 683	0.24
3 200 000	Teleperformance 1.500% 03/04/2024	EUR	3 990 849	3 647 233	0.46
1 000 000	Teleperformance 1.875% 02/07/2025	EUR	1 159 914	1 168 367	0.15
100 000	TOTAL S.A. FRN Perpetual	EUR	123 423	111 775	0.01
1 550 000	TOTAL S.A. FRN Perpetual	EUR	1 993 677	1 815 398	0.23
900 000	UMG Groupe VYV 1.625% 02/07/2029	EUR	1 017 034	1 037 235	0.13
400 000	Unibail-Rodamco-Westfield SE 1.750% 01/07/2049	EUR	447 020	456 746	0.06
1 100 000	Veolia Environnement S.A. 0.892% 14/01/2024	EUR	1 270 224	1 242 188	0.15
1 400 000	Vinci S.A. 1.000% 26/09/2025	EUR	1 630 560	1 612 087	0.20
700 000	Vivendi S.A. 0.875% 18/09/2024	EUR	793 935	792 206	0.10
900 000	Vivendi S.A. 1.125% 11/12/2028	EUR	1 000 441	1 016 671	0.13
600 000	Wendel S.A. 1.375% 26/04/2026	EUR	671 417	680 286	0.08
1 000 000	Worldline S.A. 0.250% 18/09/2024	EUR	1 094 240	1 085 952	0.14
Total France			41 780 672	40 370 920	5.05
Germany					
900 000	Allianz SE FRN 06/07/2047	EUR	1 169 812	1 131 271	0.14
1 600 000	Deutsche Bank AG 1.750% 16/12/2021	GBP	2 159 796	1 951 509	0.24
1 100 000	Infineon Technologies AG 1.500% 10/03/2022	EUR	1 343 347	1 241 169	0.16
2 250 000	Kreditanstalt fuer Wiederaufbau 3.200% 11/09/2026	AUD	1 731 050	1 695 288	0.21
700 000	Kreditanstalt fuer Wiederaufbau 5.000% 09/06/2036	GBP	1 352 196	1 396 782	0.17
600 000	Merck KGaA FRN 25/06/2079	EUR	666 820	669 982	0.08
1 100 000	SAP SE 0.750% 10/12/2024	EUR	1 242 298	1 248 671	0.16
4 500 000	Volkswagen Leasing GmbH 0.250% 05/10/2020	EUR	5 372 937	4 921 559	0.62
Total Germany			15 038 256	14 256 231	1.78

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Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Guernsey					
1 500 000	Credit Suisse Group Funding Guernsey Ltd. 3.800% 15/09/2022	USD	1 531 079	1 559 819	0.20
	Total Guernsey		1 531 079	1 559 819	0.20
Hong Kong					
1 520 000	CNAC HK Finbridge Co. Ltd. 4.625% 14/03/2023	USD	1 518 752	1 593 283	0.20
	Total Hong Kong		1 518 752	1 593 283	0.20
India					
700 000	Adani Ports & Special Economic Zone Ltd. - Reg 4.375% 03/07/2029	USD	697 972	730 592	0.09
1 500 000	Reliance Industries Ltd. - Reg 3.667% 30/11/2027	USD	1 454 953	1 566 315	0.20
	Total India		2 152 925	2 296 907	0.29
Indonesia					
505 000	Bank Rakyat Indonesia Persero Tbk PT 3.950% 28/03/2024	USD	503 699	526 838	0.06
550 000	Pertamina Persero PT - Reg 6.500% 27/05/2041	USD	639 011	701 477	0.09
	Total Indonesia		1 142 710	1 228 315	0.15
Ireland					
300 000	GE Capital International Funding Co. 4.418% 15/11/2035	USD	304 412	313 956	0.04
1 050 000	Kerry Group Financial Services Co. 0.625% 20/09/2029	EUR	1 152 113	1 145 314	0.14
750 000	Roadster Finance DAC 1.625% 09/12/2024	EUR	889 678	836 649	0.11
750 000	Zurich Finance Ireland Designated Activity Co. 1.625% 17/06/2039	EUR	848 161	916 016	0.11
	Total Ireland		3 194 364	3 211 935	0.40
Israel					
800 000	Israel Electric Corp. Ltd. 144A 5.000% 12/11/2024	USD	843 942	880 400	0.11
	Total Israel		843 942	880 400	0.11
Italy					
775 000	ACEA SpA 1.750% 23/05/2028	EUR	856 340	917 462	0.11
1 250 000	Assicurazioni Generali SpA 2.124% 01/10/2030	EUR	1 374 437	1 379 239	0.17
750 000	Enel SpA FRN 24/11/2078	EUR	838 263	846 399	0.11
750 000	Enel SpA FRN 24/11/2081	EUR	842 721	879 685	0.11
150 000	Enel SpA 5.750% 22/06/2037	GBP	277 736	262 545	0.03
1 225 000	FCA Bank SpA 0.625% 24/11/2022	EUR	1 365 909	1 348 799	0.17
650 000	FCA Bank SpA 1.250% 21/06/2022	EUR	730 551	728 079	0.09
900 000	Hera SpA 0.875% 05/07/2027	EUR	1 008 054	1 018 092	0.13
1 100 000	Intesa Sanpaolo SpA 1.000% 04/07/2024	EUR	1 248 807	1 227 110	0.15
1 375 000	Intesa Sanpaolo SpA 1.750% 04/07/2029	EUR	1 551 968	1 581 073	0.20
775 000	Italgas SpA 0.875% 24/04/2030	EUR	860 777	862 375	0.11
500 000	Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022	EUR	598 553	551 714	0.07
1 800 000	Mediobanca Banca di Credito Finanziario SpA 0.750% 17/02/2020	EUR	2 139 216	1 967 854	0.25

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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.)					
Italy (cont.)					
1 375 000	Mediobanca Banca di Credito Finanziario SpA 1.125% 15/07/2025	EUR	1 535 409	1 540 323	0.19
800 000	Mediobanca Banca di Credito Finanziario SpA 1.625% 07/01/2025	EUR	901 557	918 325	0.12
625 000	Snam SpA 1.250% 28/08/2025	EUR	705 919	723 245	0.09
1 500 000	Terna Rete Elettrica Nazionale SpA 1.000% 10/04/2026	EUR	1 712 126	1 715 721	0.21
925 000	UniCredit SpA FRN 25/06/2025	EUR	1 031 327	1 039 868	0.13
875 000	UniCredit SpA FRN 23/09/2029	EUR	960 197	950 643	0.12
Total Italy			20 539 867	20 458 551	2.56
Japan					
1 350 000	Asahi Group Hldg. Ltd. 0.321% 19/09/2021	EUR	1 602 236	1 479 671	0.19
900 000	Mitsubishi UFJ Financial Group, Inc. 2.623% 18/07/2022	USD	900 000	908 133	0.11
1 800 000	Mitsubishi UFJ Financial Group, Inc. 3.455% 02/03/2023	USD	1 800 000	1 864 620	0.23
600 000	Mizuho Financial Group, Inc. FRN 13/09/2030	USD	599 322	597 486	0.08
1 500 000	ORIX Corp. 2.900% 18/07/2022	USD	1 494 176	1 525 241	0.19
400 000	Sumitomo Mitsui Financial Group, Inc. 2.696% 16/07/2024	USD	400 000	404 463	0.05
840 000	Sumitomo Mitsui Financial Group, Inc. 2.724% 27/09/2029	USD	836 211	836 375	0.10
Total Japan			7 631 945	7 615 989	0.95
Jersey					
250 000	Heathrow Funding Ltd. 2.750% 09/08/2049	GBP	310 853	323 670	0.04
500 000	Heathrow Funding Ltd. 6.000% 20/03/2020	GBP	688 755	629 335	0.08
550 000	Heathrow Funding Ltd. 6.750% 03/12/2026	GBP	952 272	913 132	0.11
Total Jersey			1 951 880	1 866 137	0.23
Kazakhstan					
350 000	KazMunayGas National Co. JSC - Reg 4.750% 19/04/2027	USD	362 319	378 665	0.05
Total Kazakhstan			362 319	378 665	0.05
Liberia					
2 000 000	Royal Caribbean Cruises Ltd. 5.250% 15/11/2022	USD	2 119 941	2 166 308	0.27
Total Liberia			2 119 941	2 166 308	0.27
Luxembourg					
500 000	Aroundtown S.A. 3.000% 16/10/2029	GBP	665 433	618 501	0.08
650 000	DH Europe Finance II Sarl 0.450% 18/03/2028	EUR	710 795	709 647	0.09
825 000	DH Europe Finance II Sarl 0.750% 18/09/2031	EUR	903 684	902 178	0.11
725 000	DH Europe Finance II Sarl 1.350% 18/09/2039	EUR	790 505	790 758	0.10
2 600 000	European Financial Stability Facility 0.750% 03/05/2027	EUR	3 126 868	3 077 189	0.39
700 000	European Financial Stability Facility 1.375% 31/05/2047	EUR	819 808	986 175	0.12
1 900 000	European Financial Stability Facility 3.000% 04/09/2034	EUR	2 846 150	2 998 861	0.38
2 000 000	Gazprom OAO Via Gaz Capital S.A. - Reg 4.950% 19/07/2022	USD	2 054 150	2 115 000	0.27
375 000	Medtronic Global Hldg. SCA 1.000% 02/07/2031	EUR	426 559	425 963	0.05
500 000	Medtronic Global Hldg. SCA 1.500% 02/07/2039	EUR	564 228	580 747	0.07
500 000	Medtronic Global Hldg. SCA 1.750% 02/07/2049	EUR	554 058	571 990	0.07

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Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
650 000	Prologis International Funding II S.A. 2.375% 14/11/2030	EUR	729 394	825 072	0.10
550 000	Tyco Electronics Group S.A. 3.125% 15/08/2027	USD	549 652	565 437	0.07
Total Luxembourg			14 741 284	15 167 518	1.90
Malaysia					
1 000 000	Malaysia Sukuk Global Bhd - Reg 3.179% 27/04/2026	USD	980 599	1 045 525	0.13
350 000	Petronas Capital Ltd. 144A 7.875% 22/05/2022	USD	394 437	398 019	0.05
Total Malaysia			1 375 036	1 443 544	0.18
Mexico					
207 000	Mexico City Airport Trust - Reg 5.500% 31/10/2046	USD	207 564	205 191	0.02
1 500 000	Petroleos Mexicanos 2.500% 21/08/2021	EUR	1 821 500	1 674 220	0.21
400 000	Petroleos Mexicanos 4.750% 26/02/2029	EUR	469 116	450 383	0.06
3 000 000	Petroleos Mexicanos 4.875% 18/01/2024	USD	3 069 004	3 086 250	0.39
250 000	Petroleos Mexicanos 4.875% 21/02/2028	EUR	318 715	284 133	0.03
1 200 000	Petroleos Mexicanos 5.500% 27/06/2044	USD	1 105 744	1 026 180	0.13
550 000	Petroleos Mexicanos 8.250% 02/06/2022	GBP	846 121	750 096	0.09
Total Mexico			7 837 764	7 476 453	0.93
Netherlands					
300 000	Allianz Finance II BV FRN 08/07/2041	EUR	414 613	359 547	0.04
2 200 000	Argentum Netherlands BV for Givaudan S.A. 1.125% 17/09/2025	EUR	2 544 862	2 531 985	0.32
1 000 000	Argentum Netherlands BV for Givaudan S.A. 2.000% 17/09/2030	EUR	1 159 390	1 255 021	0.16
500 000	Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 19/02/2049	EUR	559 149	609 579	0.08
250 000	Bharti Airtel International Netherlands BV - Reg 3.375% 20/05/2021	EUR	309 782	284 935	0.03
1 025 000	Compass Group Finance Netherlands BV 1.500% 05/09/2028	EUR	1 192 117	1 232 081	0.15
600 000	Cooperatieve Rabobank UA 3.750% 21/07/2026	USD	627 424	622 431	0.08
1 700 000	Cooperatieve Rabobank UA 3.950% 09/11/2022	USD	1 753 171	1 770 583	0.22
300 000	E.ON International Finance BV 6.750% 27/01/2039	GBP	595 893	606 921	0.08
1 000 000	Enel Finance International NV 1.500% 21/07/2025	EUR	1 132 011	1 166 222	0.15
500 000	Enel Finance International NV 5.625% 14/08/2024	GBP	780 501	732 922	0.09
640 000	ING Groep NV 3.550% 09/04/2024	USD	639 132	668 607	0.08
1 155 000	ING Groep NV 4.100% 02/10/2023	USD	1 154 797	1 226 036	0.15
350 000	innogy Finance BV 6.125% 06/07/2039	GBP	663 893	670 278	0.08
1 700 000	JAB Hldg. BV 1.500% 24/11/2021	EUR	2 072 707	1 910 511	0.24
500 000	MDC-GMTN BV 3.625% 30/05/2023	EUR	657 944	612 753	0.08
100 000	Mylan NV 3.950% 15/06/2026	USD	102 558	103 331	0.01
1 225 000	SABIC Capital II BV - Reg 4.000% 10/10/2023	USD	1 220 976	1 287 806	0.16
575 000	SABIC Capital II BV - Reg 4.500% 10/10/2028	USD	570 713	638 862	0.08
700 000	Volkswagen Financial Services NV 2.125% 27/06/2024	GBP	884 319	875 790	0.11
900 000	Volkswagen International Finance NV FRN Perpetual	EUR	1 099 663	1 011 842	0.13
1 500 000	Volkswagen International Finance NV FRN Perpetual	EUR	1 736 775	1 714 440	0.21

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Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
400 000	Volkswagen International Finance NV FRN Perpetual	EUR	504 858	462 790	0.06
1 300 000	Wintershall Dea Finance BV 0.452% 25/09/2023	EUR	1 429 674	1 421 282	0.18
Total Netherlands			23 806 922	23 776 555	2.97
New Zealand					
625 000	BNZ International Funding Ltd. 0.625% 23/04/2022	EUR	710 048	693 135	0.09
Total New Zealand			710 048	693 135	0.09
Norway					
1 850 000	DNB Bank ASA 4.375% 24/02/2021	EUR	2 368 057	2 148 442	0.27
800 000	Santander Consumer Bank A/S 0.875% 21/01/2022	EUR	920 107	889 664	0.11
Total Norway			3 288 164	3 038 106	0.38
Peru					
350 000	Petroleos del Peru S.A. - Reg 4.750% 19/06/2032	USD	357 497	383 688	0.05
Total Peru			357 497	383 688	0.05
Saudi Arabia					
1 875 000	Saudi Arabian Oil Co. - Reg 3.500% 16/04/2029	USD	1 866 342	1 956 379	0.25
850 000	Saudi Arabian Oil Co. - Reg 4.250% 16/04/2039	USD	843 033	916 331	0.11
200 000	Saudi Arabian Oil Co. - Reg 4.375% 16/04/2049	USD	197 150	218 468	0.03
Total Saudi Arabia			2 906 525	3 091 178	0.39
Singapore					
1 275 000	Temasek Financial I Ltd. 144A 3.625% 01/08/2028	USD	1 270 224	1 414 500	0.18
Total Singapore			1 270 224	1 414 500	0.18
Spain					
400 000	Abertis Infraestructuras S.A. 1.500% 27/06/2024	EUR	453 135	454 938	0.06
900 000	Abertis Infraestructuras S.A. 1.625% 15/07/2029	EUR	1 009 440	999 609	0.12
700 000	Abertis Infraestructuras S.A. 3.000% 27/03/2031	EUR	788 130	863 244	0.11
2 200 000	Banco Santander S.A. 3.500% 11/04/2022	USD	2 228 395	2 257 723	0.28
Total Spain			4 479 100	4 575 514	0.57
Sweden					
800 000	Investor AB 1.500% 20/06/2039	EUR	900 581	966 344	0.12
1 000 000	Molnlycke Hldg. AB 0.875% 05/09/2029	EUR	1 100 028	1 078 319	0.13
900 000	Swedish Match AB 0.875% 23/09/2024	EUR	1 095 462	1 001 265	0.13
1 100 000	Tele2 AB 1.125% 15/05/2024	EUR	1 248 749	1 246 954	0.16
Total Sweden			4 344 820	4 292 882	0.54
United Arab Emirates					
1 300 000	Emirates Telecommunications Group Co. PJSC 1.750% 18/06/2021	EUR	1 615 096	1 459 437	0.18
Total United Arab Emirates			1 615 096	1 459 437	0.18

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(expressed in USD)

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					
665 000	Anglo American Capital Plc. 1.625% 11/03/2026	EUR	747 130	760 079	0.10
3 975 000	Anglo American Capital Plc. 3.625% 11/09/2024	USD	3 969 843	4 106 465	0.51
1 000 000	Annington Funding Plc. 1.650% 12/07/2024	EUR	1 202 099	1 132 419	0.14
250 000	Annington Funding Plc. 3.935% 12/07/2047	GBP	351 734	353 787	0.04
150 000	Aon Plc. 4.750% 15/05/2045	USD	155 087	176 178	0.02
500 000	Aviva Plc. FRN 14/11/2036	GBP	795 339	734 492	0.09
1 025 000	Barclays Plc. 3.000% 08/05/2026	GBP	1 338 458	1 297 383	0.16
350 000	BUFA Finance Plc. 5.000% 08/12/2026	GBP	526 329	487 855	0.06
525 000	Compass Group Plc. 2.000% 05/09/2025	GBP	680 446	683 939	0.09
2 000 000	Diageo Finance Plc. 0.500% 19/06/2024	EUR	2 396 689	2 226 049	0.28
700 000	Diageo Finance Plc. 1.500% 22/10/2027	EUR	809 474	834 945	0.10
1 700 000	GKN Hldg. Ltd. 5.375% 19/09/2022	GBP	2 487 226	2 279 312	0.29
1 800 000	GlaxoSmithKline Capital Plc. 3.375% 01/06/2029	USD	1 782 014	1 931 368	0.24
1 675 000	HSBC Hldg. Plc. FRN 27/06/2023	GBP	2 225 573	2 099 749	0.26
350 000	HSBC Hldg. Plc. 2.625% 16/08/2028	GBP	470 479	454 104	0.06
1 920 000	HSBC Hldg. Plc. 5.250% 14/03/2044	USD	2 223 014	2 374 657	0.30
425 000	HSBC Hldg. Plc. 6.000% 29/03/2040	GBP	779 820	723 307	0.09
1 055 000	IHS Markit Ltd. 4.750% 01/08/2028	USD	1 051 320	1 172 632	0.15
1 500 000	Imperial Brands Finance Plc. 9.000% 17/02/2022	GBP	2 365 057	2 177 233	0.27
1 950 000	Informa Plc. 1.500% 05/07/2023	EUR	2 257 045	2 213 689	0.28
1 700 000	InterContinental Hotels Group Plc. 3.875% 28/11/2022	GBP	2 426 586	2 262 372	0.28
175 000	Legal & General Group Plc. FRN 14/11/2048	GBP	228 940	239 004	0.03
350 000	Liberty Living Finance Plc. 2.625% 28/11/2024	GBP	469 455	447 375	0.06
950 000	Lloyds Banking Group Plc. 3.000% 11/01/2022	USD	947 882	959 739	0.12
2 800 000	Lloyds Banking Group Plc. 3.100% 06/07/2021	USD	2 791 021	2 837 671	0.35
2 200 000	Lloyds Banking Group Plc. 4.050% 16/08/2023	USD	2 199 540	2 306 787	0.29
1 150 000	NatWest Markets Plc. 5.500% 23/03/2020	EUR	1 401 640	1 287 209	0.16
600 000	Next Group Plc. 3.000% 26/08/2025	GBP	781 360	769 811	0.10
1 000 000	Next Group Plc. 3.625% 18/05/2028	GBP	1 429 580	1 309 427	0.16
525 000	NGG Finance Plc. FRN 05/12/2079	EUR	581 464	568 795	0.07
350 000	NGG Finance Plc. FRN 05/09/2082	EUR	387 642	378 708	0.05
550 000	Prudential Plc. FRN 20/07/2049	GBP	688 309	694 454	0.09
300 000	Prudential Plc. FRN 20/07/2055	GBP	470 924	422 553	0.05
302 000	Rio Tinto Finance USA Plc. 4.125% 21/08/2042	USD	308 177	350 677	0.04
1 200 000	Santander UK Plc. 3.750% 15/11/2021	USD	1 197 689	1 238 866	0.15
1 000 000	Segro Plc. 2.375% 11/10/2029	GBP	1 359 345	1 301 244	0.16
1 250 000	Sky Ltd. 2.875% 24/11/2020	GBP	1 714 201	1 571 610	0.20
550 000	Thames Water Utilities Finance Plc. 2.375% 03/05/2023	GBP	731 478	684 103	0.09
250 000	Thames Water Utilities Finance Plc. 4.375% 03/07/2034	GBP	407 995	382 036	0.05
600 000	TP Icap Plc. 5.250% 29/05/2026	GBP	759 540	779 108	0.10
150 000	University of Oxford 2.544% 08/12/2117	GBP	217 196	233 006	0.03
690 000	Whitbread Group Plc. 3.375% 16/10/2025	GBP	994 040	892 576	0.11
350 000	Wm Morrison Supermarkets Plc. 2.500% 01/10/2031	GBP	434 765	431 829	0.05
842 000	Wm Morrison Supermarkets Plc. 4.625% 08/12/2023	GBP	1 223 255	1 176 703	0.15
Total United Kingdom			52 766 200	51 745 305	6.47

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Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States					
400 000	AEP Texas, Inc. 3.800% 01/10/2047	USD	407 278	436 392	0.05
250 000	AEP Transmission Co. LLC 3.750% 01/12/2047	USD	254 165	272 746	0.03
2 450 000	Aetna, Inc. 2.800% 15/06/2023	USD	2 408 472	2 479 579	0.31
485 000	Air Lease Corp. 3.500% 15/01/2022	USD	482 630	497 432	0.06
570 000	Alexandria Real Estate Equities, Inc. 3.800% 15/04/2026	USD	569 436	606 424	0.08
3 150 000	Allegion US Hldg. Co., Inc. 3.200% 01/10/2024	USD	3 097 625	3 194 676	0.40
100 000	Altria Group, Inc. 3.125% 15/06/2031	EUR	112 739	122 270	0.02
1 009 000	Altria Group, Inc. 3.875% 16/09/2046	USD	968 390	924 697	0.12
1 300 000	Altria Group, Inc. 5.950% 14/02/2049	USD	1 620 023	1 528 739	0.19
825 000	Ameren Corp. 2.500% 15/09/2024	USD	824 730	829 096	0.10
900 000	American Campus Communities Operating Partnership LP 3.300% 15/07/2026	USD	897 441	923 524	0.12
1 700 000	American Express Co. 2.500% 01/08/2022	USD	1 690 442	1 717 066	0.21
1 700 000	American Express Co. 2.750% 20/05/2022	USD	1 698 209	1 727 093	0.22
1 300 000	American Tower Corp. 3.500% 31/01/2023	USD	1 299 376	1 346 830	0.17
1 300 000	American Tower Corp. 3.550% 15/07/2027	USD	1 297 450	1 368 914	0.17
3 100 000	American Tower Corp. 3.600% 15/01/2028	USD	3 017 261	3 263 427	0.41
450 000	American University 3.672% 01/04/2049	USD	450 000	496 096	0.06
500 000	American Water Capital Corp. 3.750% 01/09/2047	USD	511 695	535 019	0.07
1 025 000	Ameriprise Financial, Inc. 3.000% 22/03/2022	USD	1 022 745	1 044 005	0.13
600 000	Anheuser-Busch Cos. LLC Via Anheuser-Busch InBev Worldwide, Inc. 4.700% 01/02/2036	USD	581 035	693 059	0.09
785 000	Anheuser-Busch InBev Worldwide, Inc. 4.375% 15/04/2038	USD	774 502	879 013	0.11
200 000	Anheuser-Busch InBev Worldwide, Inc. 4.750% 23/01/2029	USD	220 183	232 452	0.03
220 000	Anthem, Inc. 3.700% 15/09/2049	USD	215 217	213 989	0.03
650 000	Apple, Inc. 3.850% 04/08/2046	USD	660 505	732 722	0.09
4 300 000	Ares Capital Corp. 3.500% 10/02/2023	USD	4 262 421	4 326 853	0.54
1 000 000	Ares Capital Corp. 3.625% 19/01/2022	USD	988 362	1 016 626	0.13
1 700 000	Ares Capital Corp. 4.200% 10/06/2024	USD	1 696 938	1 742 509	0.22
1 000 000	Ares Capital Corp. 4.250% 01/03/2025	USD	987 257	1 029 844	0.13
2 700 000	Associated Bank NA 3.500% 13/08/2021	USD	2 695 128	2 750 165	0.34
1 150 000	AT&T, Inc. 3.600% 17/02/2023	USD	1 169 679	1 199 284	0.15
1 200 000	AT&T, Inc. 3.800% 15/02/2027	USD	1 225 127	1 270 000	0.16
1 150 000	AT&T, Inc. 3.900% 11/03/2024	USD	1 172 375	1 219 442	0.15
2 550 000	AT&T, Inc. 4.300% 15/02/2030	USD	2 706 689	2 805 709	0.35
815 000	AT&T, Inc. 4.450% 01/04/2024	USD	824 314	881 570	0.11
1 250 000	AT&T, Inc. 4.500% 15/05/2035	USD	1 227 137	1 371 489	0.17
900 000	AT&T, Inc. 4.500% 09/03/2048	USD	907 348	968 068	0.12
400 000	AT&T, Inc. 4.750% 15/05/2046	USD	451 160	443 586	0.06
620 000	AT&T, Inc. 4.850% 01/03/2039	USD	591 698	702 978	0.09
300 000	AT&T, Inc. 4.850% 15/07/2045	USD	303 151	334 625	0.04
250 000	AT&T, Inc. 7.000% 30/04/2040	GBP	499 053	484 406	0.06
1 000 000	AutoZone, Inc. 3.750% 18/04/2029	USD	1 004 540	1 072 238	0.13
100 000	Avangrid, Inc. 3.800% 01/06/2029	USD	99 863	107 430	0.01
1 150 000	Bank of America Corp. FRN 21/07/2023	USD	1 149 720	1 167 476	0.15
2 000 000	Bank of America Corp. FRN 20/12/2028	USD	1 960 314	2 088 802	0.26

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
600 000	Bank of America Corp. FRN 20/01/2028	USD	608 433	644 066	0.08
2 450 000	Bank of America Corp. 4.450% 03/03/2026	USD	2 551 174	2 669 986	0.33
800 000	Bank of America Corp. 7.000% 31/07/2028	GBP	1 446 347	1 411 009	0.18
520 000	Bank of America NA FRN 25/01/2023	USD	520 000	533 841	0.07
2 000 000	BAT Capital Corp. 2.764% 15/08/2022	USD	1 991 043	2 017 660	0.25
1 300 000	BAT Capital Corp. 2.789% 06/09/2024	USD	1 300 000	1 288 752	0.16
3 000 000	Baxter International, Inc. 2.600% 15/08/2026	USD	2 792 429	3 027 150	0.38
75 000	Baxter International, Inc. 3.500% 15/08/2046	USD	68 813	75 534	0.01
2 500 000	BBVA USA 3.500% 11/06/2021	USD	2 495 821	2 541 345	0.32
1 000 000	Becton Dickinson and Co. 1.000% 15/12/2022	EUR	1 168 413	1 117 135	0.14
1 250 000	Berkshire Hathaway Energy Co. 4.500% 01/02/2045	USD	1 379 784	1 483 246	0.19
1 350 000	Berkshire Hathaway, Inc. 0.625% 17/01/2023	EUR	1 612 441	1 503 751	0.19
315 000	Bristol-Myers Squibb Co. 144A 4.250% 26/10/2049	USD	312 381	365 754	0.05
1 150 000	Broadcom Corp. Via Broadcom Cayman Finance Ltd. 2.200% 15/01/2021	USD	1 138 185	1 145 809	0.14
550 000	Broadcom Corp. Via Broadcom Cayman Finance Ltd. 3.625% 15/01/2024	USD	547 499	562 436	0.07
1 500 000	Broadcom Corp. Via Broadcom Cayman Finance Ltd. 3.875% 15/01/2027	USD	1 365 782	1 506 330	0.19
900 000	Broadcom, Inc. 144A 4.250% 15/04/2026	USD	893 813	929 616	0.12
900 000	Broadcom, Inc. 144A 4.750% 15/04/2029	USD	892 962	951 454	0.12
200 000	Burlington Northern Santa Fe LLC 4.050% 15/06/2048	USD	199 517	229 436	0.03
750 000	Burlington Northern Santa Fe LLC 4.125% 15/06/2047	USD	802 929	869 118	0.11
2 060 000	Camden Property Trust 3.150% 01/07/2029	USD	2 135 170	2 141 820	0.27
3 250 000	Capital One Financial Corp. 3.050% 09/03/2022	USD	3 268 542	3 314 647	0.41
3 250 000	Capital One NA 2.650% 08/08/2022	USD	3 232 106	3 286 932	0.41
1 150 000	CBRE Services, Inc. 4.875% 01/03/2026	USD	1 227 762	1 276 974	0.16
1 800 000	Celanese US Hldg. LLC 1.125% 26/09/2023	EUR	2 104 278	2 024 145	0.25
341 000	Celgene Corp. 3.450% 15/11/2027	USD	338 423	361 290	0.05
187 000	Celgene Corp. 4.550% 20/02/2048	USD	174 345	223 143	0.03
3 250 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 3.579% 23/07/2020	USD	3 264 073	3 279 108	0.41
3 150 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 4.464% 23/07/2022	USD	3 213 850	3 316 386	0.41
2 000 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 5.750% 01/04/2048	USD	1 994 320	2 279 987	0.28
1 080 000	Citibank NA 3.650% 23/01/2024	USD	1 078 733	1 145 411	0.14
1 350 000	Citigroup, Inc. 0.500% 29/01/2022	EUR	1 532 064	1 490 729	0.19
1 250 000	Citigroup, Inc. FRN 24/07/2023	USD	1 246 962	1 265 926	0.16
750 000	Citigroup, Inc. 2.700% 27/10/2022	USD	746 686	761 108	0.10
1 370 000	Citigroup, Inc. FRN 24/04/2025	USD	1 370 000	1 419 471	0.18
1 400 000	Citigroup, Inc. FRN 27/10/2028	USD	1 376 437	1 464 106	0.18
1 630 000	Citigroup, Inc. FRN 23/04/2029	USD	1 805 197	1 774 822	0.22
620 000	Citigroup, Inc. 4.650% 23/07/2048	USD	702 275	758 762	0.09
3 500 000	Citigroup, Inc. FRN 24/01/2023	USD	3 500 000	3 563 770	0.45
3 400 000	Citrix Systems, Inc. 4.500% 01/12/2027	USD	3 375 045	3 675 627	0.46

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
650 000	Coca-Cola Co. 0.750% 22/09/2026	EUR	735 402	739 994	0.09
1 625 000	Colgate-Palmolive Co. 0.500% 06/03/2026	EUR	1 835 896	1 822 897	0.23
2 250 000	Comcast Corp. 3.000% 01/02/2024	USD	2 269 341	2 329 882	0.29
870 000	Comcast Corp. 3.950% 15/10/2025	USD	869 080	946 960	0.12
2 840 000	Comcast Corp. 4.150% 15/10/2028	USD	2 922 793	3 185 702	0.40
630 000	Comcast Corp. 4.250% 15/10/2030	USD	629 670	716 621	0.09
600 000	Comcast Corp. 4.600% 15/10/2038	USD	599 624	716 760	0.09
600 000	Comcast Corp. 4.950% 15/10/2058	USD	785 197	762 574	0.10
550 000	Consolidated Edison Co. of New York, Inc. 4.000% 15/11/2057	USD	555 112	595 773	0.07
3 250 000	Constellation Brands, Inc. 2.700% 09/05/2022	USD	3 245 769	3 290 977	0.41
3 650 000	Crown Castle International Corp. 2.250% 01/09/2021	USD	3 623 354	3 653 014	0.46
3 250 000	Crown Castle International Corp. 3.200% 01/09/2024	USD	3 202 905	3 338 363	0.42
250 000	Crown Castle International Corp. 3.650% 01/09/2027	USD	248 569	264 701	0.03
525 000	Crown Castle International Corp. 3.700% 15/06/2026	USD	543 929	553 514	0.07
595 000	Crown Castle International Corp. 4.000% 15/11/2049	USD	592 968	622 954	0.08
505 000	CVS Health Corp. 3.250% 15/08/2029	USD	500 499	507 317	0.06
1 800 000	CVS Health Corp. 4.300% 25/03/2028	USD	1 891 927	1 946 404	0.24
1 133 000	Darden Restaurants, Inc. 3.850% 01/05/2027	USD	1 141 272	1 197 223	0.15
3 000 000	Dell International LLC Via EMC Corp. 144A 4.420% 15/06/2021	USD	3 044 000	3 093 323	0.39
1 600 000	Dell International LLC Via EMC Corp. 144A 4.900% 01/10/2026	USD	1 596 179	1 715 045	0.21
1 500 000	Dell International LLC Via EMC Corp. 144A 5.300% 01/10/2029	USD	1 490 217	1 635 381	0.20
600 000	Dell International LLC Via EMC Corp. 144A 5.450% 15/06/2023	USD	629 276	652 967	0.08
1 800 000	Dell International LLC Via EMC Corp. 144A 6.020% 15/06/2026	USD	1 920 419	2 024 242	0.25
400 000	Delta Air Lines, Inc. 4.375% 19/04/2028	USD	395 632	426 652	0.05
1 125 000	Digital Euro Finco LLC 2.625% 15/04/2024	EUR	1 413 109	1 346 900	0.17
450 000	Digital Stout Hldg. LLC 3.750% 17/10/2030	GBP	588 733	622 636	0.08
500 000	Digital Stout Hldg. LLC 4.250% 17/01/2025	GBP	723 257	694 778	0.09
7 200 000	Discover Bank 3.200% 09/08/2021	USD	7 249 994	7 308 757	0.91
152 000	Dollar Tree, Inc. 4.200% 15/05/2028	USD	146 293	163 328	0.02
65 000	DTE Electric Co. 3.950% 01/03/2049	USD	64 490	74 485	0.01
650 000	Duke Energy Corp. 3.150% 15/08/2027	USD	646 274	675 412	0.08
1 550 000	Duke Energy Corp. 3.750% 01/09/2046	USD	1 521 634	1 595 813	0.20
1 210 000	Edwards Lifesciences Corp. 4.300% 15/06/2028	USD	1 210 693	1 363 001	0.17
600 000	Enterprise Products Operating LLC 4.150% 16/10/2028	USD	598 721	664 465	0.08
3 220 000	EPR Properties 3.750% 15/08/2029	USD	3 237 214	3 218 920	0.40
1 505 000	Equifax, Inc. 3.600% 15/08/2021	USD	1 501 854	1 533 786	0.19
2 000 000	Equinix, Inc. 2.875% 01/02/2026	EUR	2 338 781	2 269 944	0.28
1 215 000	ERP Operating LP 3.000% 01/07/2029	USD	1 210 032	1 254 478	0.16
1 850 000	Euronet Worldwide, Inc. 1.375% 22/05/2026	EUR	2 055 189	2 029 116	0.25
450 000	Evergy, Inc. 2.900% 15/09/2029	USD	449 226	447 724	0.06
1 000 000	Eversource Energy 4.250% 01/04/2029	USD	993 589	1 116 011	0.14
1 650 000	Exelon Corp. 3.400% 15/04/2026	USD	1 653 694	1 724 658	0.22
650 000	Exelon Corp. 4.450% 15/04/2046	USD	695 584	734 960	0.09
415 000	Expedia Group, Inc. 144A 3.250% 15/02/2030	USD	411 794	413 817	0.05
1 713 000	Expedia Group, Inc. 3.800% 15/02/2028	USD	1 588 014	1 792 780	0.22
250 000	Exxon Mobil Corp. 3.567% 06/03/2045	USD	248 782	271 687	0.03

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
610 000	Federal Realty Investment Trust 3.200% 15/06/2029	USD	629 247	632 557	0.08
1 150 000	Fidelity National Information Services, Inc. 0.400% 15/01/2021	EUR	1 364 892	1 261 215	0.16
235 000	Fidelity National Information Services, Inc. 2.602% 21/05/2025	GBP	305 953	305 477	0.04
675 000	Fidelity National Information Services, Inc. 2.950% 21/05/2039	EUR	751 942	905 205	0.11
575 000	Fidelity National Information Services, Inc. 3.360% 21/05/2031	GBP	742 727	786 265	0.10
975 000	Fiserv, Inc. 1.625% 01/07/2030	EUR	1 088 245	1 142 852	0.14
500 000	Fiserv, Inc. 2.250% 01/07/2025	GBP	624 304	636 693	0.08
445 000	Fiserv, Inc. 3.200% 01/07/2026	USD	444 970	460 528	0.06
760 000	Fiserv, Inc. 3.800% 01/10/2023	USD	759 721	804 274	0.10
500 000	Florida Power & Light Co. 3.700% 01/12/2047	USD	509 950	554 337	0.07
1 665 000	FMC Corp. 3.200% 01/10/2026	USD	1 670 067	1 680 411	0.21
3 000 000	Ford Motor Co. 4.346% 08/12/2026	USD	2 744 333	3 007 980	0.38
200 000	Ford Motor Co. 4.750% 15/01/2043	USD	156 523	173 790	0.02
900 000	Ford Motor Credit Co. LLC 1.514% 17/02/2023	EUR	1 018 305	979 239	0.12
250 000	Ford Motor Credit Co. LLC 3.021% 06/03/2024	EUR	284 675	286 387	0.04
2 150 000	Ford Motor Credit Co. LLC 3.336% 18/03/2021	USD	2 162 164	2 160 042	0.27
900 000	Ford Motor Credit Co. LLC 4.134% 04/08/2025	USD	817 855	890 425	0.11
500 000	Ford Motor Credit Co. LLC 5.113% 03/05/2029	USD	500 000	502 695	0.06
100 000	General Electric Co. 4.125% 09/10/2042	USD	96 553	100 063	0.01
500 000	General Electric Co. 4.500% 11/03/2044	USD	507 721	535 573	0.07
300 000	General Motors Co. 5.200% 01/04/2045	USD	267 133	296 264	0.04
1 635 000	General Motors Financial Co., Inc. 3.550% 08/07/2022	USD	1 634 123	1 668 463	0.21
1 295 000	General Motors Financial Co., Inc. 4.150% 19/06/2023	USD	1 293 576	1 345 920	0.17
2 530 000	General Motors Financial Co., Inc. 4.200% 06/11/2021	USD	2 529 887	2 610 088	0.33
3 396 000	General Motors Financial Co., Inc. 4.350% 17/01/2027	USD	3 173 722	3 490 606	0.44
685 000	General Motors Financial Co., Inc. 5.650% 17/01/2029	USD	684 713	754 832	0.09
800 000	GlaxoSmithKline Capital, Inc. 6.375% 15/05/2038	USD	1 051 777	1 150 473	0.14
410 000	Global Payments, Inc. 3.200% 15/08/2029	USD	408 730	415 777	0.05
170 000	Global Payments, Inc. 4.150% 15/08/2049	USD	169 567	179 370	0.02
1 167 000	GLP Capital LP Via GLP Financing II, Inc. 5.250% 01/06/2025	USD	1 186 838	1 285 486	0.16
1 285 000	GLP Capital LP Via GLP Financing II, Inc. 5.300% 15/01/2029	USD	1 286 237	1 416 340	0.18
1 000 000	GLP Capital LP Via GLP Financing II, Inc. 5.375% 01/11/2023	USD	1 022 437	1 081 740	0.14
841 000	GLP Capital LP Via GLP Financing II, Inc. 5.375% 15/04/2026	USD	845 611	924 982	0.12
436 000	GLP Capital LP Via GLP Financing II, Inc. 5.750% 01/06/2028	USD	450 445	495 946	0.06
400 000	Goldman Sachs Group, Inc. FRN 31/10/2022	USD	391 031	404 565	0.05
1 025 000	Goldman Sachs Group, Inc. 3.125% 25/07/2029	GBP	1 327 739	1 371 935	0.17
4 500 000	Goldman Sachs Group, Inc. 3.200% 23/02/2023	USD	4 471 135	4 620 391	0.58
750 000	Goldman Sachs Group, Inc. FRN 29/09/2025	USD	748 344	774 164	0.10
2 150 000	Goldman Sachs Group, Inc. 3.625% 22/01/2023	USD	2 192 130	2 235 949	0.28
2 250 000	Goldman Sachs Group, Inc. FRN 31/10/2038	USD	2 287 272	2 422 731	0.30
500 000	Goldman Sachs Group, Inc. 4.750% 21/10/2045	USD	523 944	599 925	0.07
1 500 000	Goldman Sachs Group, Inc. 5.125% 23/10/2019	EUR	1 777 229	1 640 369	0.21

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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	HCA, Inc. 4.750% 01/05/2023	USD	412 620	428 455	0.05
1 075 000	HCA, Inc. 5.125% 15/06/2039	USD	1 065 324	1 172 481	0.15
260 000	HCA, Inc. 5.250% 15/06/2026	USD	271 239	289 514	0.04
230 000	HCA, Inc. 5.250% 15/06/2049	USD	239 918	250 894	0.03
503 000	HCA, Inc. 5.500% 15/06/2047	USD	524 823	565 514	0.07
525 000	HCP, Inc. 3.250% 15/07/2026	USD	524 523	540 085	0.07
1 000 000	Hewlett Packard Enterprise Co. 4.400% 15/10/2022	USD	1 030 774	1 059 293	0.13
650 000	Home Depot, Inc. 5.875% 16/12/2036	USD	846 925	898 920	0.11
2 000 000	Honeywell International, Inc. 1.300% 22/02/2023	EUR	2 376 408	2 281 261	0.29
2 250 000	HSBC USA, Inc. 5.000% 27/09/2020	USD	2 301 004	2 312 043	0.29
610 000	Humana, Inc. 2.900% 15/12/2022	USD	609 333	620 565	0.08
505 000	Huntington National Bank 3.125% 01/04/2022	USD	504 629	517 121	0.06
865 000	Intercontinental Exchange, Inc. 4.250% 21/09/2048	USD	858 239	1 026 908	0.13
350 000	Interstate Power & Light Co. 3.600% 01/04/2029	USD	349 558	375 320	0.05
380 000	John Deere Capital Corp. 2.600% 07/03/2024	USD	379 394	387 747	0.05
1 700 000	Johnson & Johnson 3.625% 03/03/2037	USD	1 758 171	1 895 102	0.24
2 250 000	JPMorgan Chase & Co. 3.625% 13/05/2024	USD	2 315 548	2 382 924	0.30
2 500 000	JPMorgan Chase & Co. FRN 23/07/2024	USD	2 500 000	2 636 682	0.33
1 750 000	JPMorgan Chase & Co. FRN 24/07/2038	USD	1 769 305	1 933 493	0.24
2 310 000	JPMorgan Chase & Co. FRN 29/01/2027	USD	2 310 000	2 497 705	0.31
385 000	JPMorgan Chase & Co. FRN 15/11/2048	USD	374 554	431 635	0.05
790 000	JPMorgan Chase & Co. FRN 23/04/2029	USD	790 000	862 866	0.11
1 700 000	JPMorgan Chase & Co. FRN 05/12/2024	USD	1 700 000	1 812 654	0.23
500 000	JPMorgan Chase & Co. 6.400% 15/05/2038	USD	653 120	715 796	0.09
395 000	Juniper Networks, Inc. 3.750% 15/08/2029	USD	394 808	396 572	0.05
2 000 000	Keurig Dr Pepper, Inc. 3.551% 25/05/2021	USD	2 000 197	2 042 748	0.26
2 260 000	Keurig Dr Pepper, Inc. 4.057% 25/05/2023	USD	2 262 291	2 390 061	0.30
529 000	Keysight Technologies, Inc. 4.600% 06/04/2027	USD	541 363	582 124	0.07
1 206 000	Kinder Morgan, Inc. 4.300% 01/03/2028	USD	1 259 012	1 307 922	0.16
1 000 000	Kinder Morgan, Inc. 5.550% 01/06/2045	USD	1 172 131	1 178 712	0.15
355 000	L3Harris Technologies, Inc. 4.400% 15/06/2028	USD	354 969	398 822	0.05
597 000	L3Harris Technologies, Inc. 144A 4.400% 15/06/2028	USD	651 921	670 695	0.08
260 000	Magellan Midstream Partners LP 3.950% 01/03/2050	USD	259 767	263 752	0.03
440 000	Markel Corp. 3.350% 17/09/2029	USD	439 224	444 551	0.06
390 000	Markel Corp. 4.150% 17/09/2050	USD	398 163	395 114	0.05
500 000	Markel Corp. 5.000% 20/05/2049	USD	559 968	580 092	0.07
600 000	Marsh & McLennan Cos, Inc. 1.979% 21/03/2030	EUR	678 270	725 936	0.09
1 790 000	Marsh & McLennan Cos, Inc. 4.200% 01/03/2048	USD	1 788 271	2 018 140	0.25
1 150 000	Marsh & McLennan Cos, Inc. 4.750% 15/03/2039	USD	1 149 013	1 387 825	0.17
1 400 000	Marsh & McLennan Cos, Inc. 4.900% 15/03/2049	USD	1 595 588	1 753 779	0.22
800 000	Martin Marietta Materials, Inc. 4.250% 15/12/2047	USD	795 660	807 462	0.10
350 000	Masco Corp. 4.450% 01/04/2025	USD	367 651	379 084	0.05
3 150 000	Mastercard, Inc. 1.100% 01/12/2022	EUR	3 902 876	3 560 265	0.45
2 250 000	Mastercard, Inc. 2.100% 01/12/2027	EUR	2 895 665	2 848 777	0.36
595 000	Mastercard, Inc. 3.650% 01/06/2049	USD	642 334	673 977	0.08
900 000	Mastercard, Inc. 3.800% 21/11/2046	USD	938 868	1 031 457	0.13

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
130 000	Mastercard, Inc. 3.950% 26/02/2048	USD	136 301	153 540	0.02
480 000	Maxim Integrated Products, Inc. 3.450% 15/06/2027	USD	483 885	495 961	0.06
600 000	McDonald's Corp. 0.900% 15/06/2026	EUR	671 316	681 272	0.09
500 000	McDonald's Corp. 1.600% 15/03/2031	EUR	559 636	600 919	0.08
1 100 000	McDonald's Corp. 1.750% 03/05/2028	EUR	1 275 903	1 345 489	0.17
2 100 000	McKesson Corp. 4.750% 30/05/2029	USD	2 324 488	2 345 905	0.29
100 000	Medtronic, Inc. 4.625% 15/03/2045	USD	106 912	128 374	0.02
1 105 000	Merck & Co., Inc. 0.500% 02/11/2024	EUR	1 253 687	1 241 315	0.16
1 300 000	Micron Technology, Inc. 4.663% 15/02/2030	USD	1 299 924	1 352 137	0.17
1 700 000	Micron Technology, Inc. 5.327% 06/02/2029	USD	1 785 240	1 867 053	0.23
300 000	Microsoft Corp. 4.100% 06/02/2037	USD	327 327	355 797	0.04
1 290 000	Mondelez International, Inc. 3.625% 13/02/2026	USD	1 283 684	1 374 251	0.17
650 000	Moody's Corp. 2.625% 15/01/2023	USD	647 729	657 809	0.08
2 250 000	Morgan Stanley 2.750% 19/05/2022	USD	2 250 983	2 282 669	0.29
3 000 000	Morgan Stanley 3.125% 23/01/2023	USD	2 995 527	3 077 213	0.38
950 000	Morgan Stanley FRN 22/07/2038	USD	959 577	1 042 275	0.13
670 000	Morgan Stanley FRN 23/01/2030	USD	670 000	752 519	0.09
1 550 000	Motorola Solutions, Inc. 4.000% 01/09/2024	USD	1 577 031	1 627 211	0.20
1 985 000	Motorola Solutions, Inc. 4.600% 23/02/2028	USD	1 945 041	2 143 175	0.27
2 705 000	Motorola Solutions, Inc. 4.600% 23/05/2029	USD	2 797 739	2 947 808	0.37
1 650 000	Nasdaq, Inc. 1.750% 19/05/2023	EUR	2 039 800	1 898 543	0.24
1 038 000	National Fuel Gas Co. 3.950% 15/09/2027	USD	1 032 939	1 062 208	0.13
700 000	National Fuel Gas Co. 4.750% 01/09/2028	USD	684 850	742 686	0.09
2 100 000	National Rural Utilities Cooperative Finance Corp. 3.400% 07/02/2028	USD	2 094 842	2 254 499	0.28
155 000	Newmont Goldcorp Corp. 2.800% 01/10/2029	USD	153 728	153 183	0.02
650 000	NextEra Energy Capital Hldg., Inc. 3.550% 01/05/2027	USD	663 400	688 937	0.09
850 000	NiSource, Inc. 3.490% 15/05/2027	USD	862 862	891 409	0.11
350 000	NiSource, Inc. 4.375% 15/05/2047	USD	374 733	391 831	0.05
750 000	Northern States Power Co. 3.600% 15/09/2047	USD	756 644	814 132	0.10
180 000	Old Republic International Corp. 3.875% 26/08/2026	USD	171 766	189 463	0.02
500 000	Omega Healthcare Investors, Inc. 3.625% 01/10/2029	USD	492 732	497 822	0.06
1 100 000	Omega Healthcare Investors, Inc. 4.500% 01/04/2027	USD	1 057 307	1 169 886	0.15
800 000	Omega Healthcare Investors, Inc. 4.750% 15/01/2028	USD	819 968	865 665	0.11
40 000	Oncor Electric Delivery Co. LLC 144A 3.100% 15/09/2049	USD	39 799	40 082	0.00
200 000	Oncor Electric Delivery Co. LLC 144A 3.800% 01/06/2049	USD	198 806	224 229	0.03
2 000 000	ONEOK Partners LP 3.375% 01/10/2022	USD	2 017 243	2 048 723	0.26
1 000 000	ONEOK Partners LP 4.900% 15/03/2025	USD	1 036 627	1 099 651	0.14
1 600 000	ONEOK, Inc. 3.400% 01/09/2029	USD	1 594 377	1 589 455	0.20
900 000	ONEOK, Inc. 4.450% 01/09/2049	USD	895 564	897 723	0.11
800 000	ONEOK, Inc. 4.950% 13/07/2047	USD	798 701	867 324	0.11
700 000	ONEOK, Inc. 5.200% 15/07/2048	USD	715 355	777 756	0.10
550 000	Oracle Corp. 3.850% 15/07/2036	USD	568 937	604 137	0.08
1 030 000	Parker-Hannifin Corp. 4.000% 14/06/2049	USD	1 121 292	1 130 259	0.14
905 000	PayPal Hldg., Inc. 2.200% 26/09/2022	USD	903 856	908 114	0.11
595 000	PayPal Hldg., Inc. 2.400% 01/10/2024	USD	594 638	598 226	0.07

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
655 000	PayPal Hldg., Inc. 2.650% 01/10/2026	USD	653 379	659 512	0.08
1 400 000	PepsiCo, Inc. 3.450% 06/10/2046	USD	1 294 442	1 508 794	0.19
1 650 000	PerkinElmer, Inc. 0.600% 09/04/2021	EUR	2 028 785	1 812 663	0.23
400 000	Pfizer, Inc. 4.125% 15/12/2046	USD	424 168	464 149	0.06
350 000	Pfizer, Inc. 4.300% 15/06/2043	USD	382 620	410 162	0.05
1 300 000	Philip Morris International, Inc. 4.250% 10/11/2044	USD	1 219 832	1 421 719	0.18
1 385 000	Phillips 66 Partners LP 2.450% 15/12/2024	USD	1 381 760	1 379 361	0.17
1 260 000	Phillips 66 Partners LP 3.150% 15/12/2029	USD	1 257 259	1 241 688	0.16
650 000	Plains All American Pipeline LP Via PAA Finance Corp. 3.550% 15/12/2029	USD	648 712	635 397	0.08
400 000	Plains All American Pipeline LP Via PAA Finance Corp. 4.900% 15/02/2045	USD	385 889	402 520	0.05
1 800 000	PPG Industries, Inc. 2.800% 15/08/2029	USD	1 795 238	1 803 292	0.23
550 000	PPL Capital Funding, Inc. 4.000% 15/09/2047	USD	559 299	570 801	0.07
1 000 000	Procter & Gamble Co. 0.625% 30/10/2024	EUR	1 138 295	1 124 685	0.14
1 700 000	Procter & Gamble Co. 1.200% 30/10/2028	EUR	1 931 226	2 024 129	0.25
1 000 000	Prologis LP 2.250% 30/06/2029	GBP	1 329 918	1 297 056	0.16
500 000	Public Service Electric & Gas Co. 3.600% 01/12/2047	USD	499 657	540 050	0.07
3 900 000	Public Storage 3.094% 15/09/2027	USD	3 891 044	4 096 180	0.51
1 000 000	Public Storage 3.385% 01/05/2029	USD	1 039 747	1 072 481	0.13
900 000	QUALCOMM, Inc. 2.900% 20/05/2024	USD	869 394	925 151	0.12
1 200 000	Realty Income Corp. 3.650% 15/01/2028	USD	1 161 646	1 286 402	0.16
355 000	Roper Technologies, Inc. 2.950% 15/09/2029	USD	354 237	355 861	0.04
1 600 000	Roper Technologies, Inc. 3.650% 15/09/2023	USD	1 597 969	1 679 608	0.21
1 120 000	Roper Technologies, Inc. 4.200% 15/09/2028	USD	1 154 759	1 229 997	0.15
542 000	RPM International, Inc. 4.550% 01/03/2029	USD	541 266	588 312	0.07
390 000	Ryder System, Inc. 2.875% 01/06/2022	USD	389 801	396 229	0.05
470 000	Ryder System, Inc. 3.650% 18/03/2024	USD	469 610	493 803	0.06
1 200 000	S&P Global, Inc. 4.400% 15/02/2026	USD	1 253 476	1 340 306	0.17
3 021 000	Sabine Pass Liquefaction LLC 4.200% 15/03/2028	USD	2 949 408	3 196 550	0.40
2 000 000	Sabine Pass Liquefaction LLC 5.625% 01/03/2025	USD	2 112 536	2 245 676	0.28
1 250 000	Sabine Pass Liquefaction LLC 5.750% 15/05/2024	USD	1 351 332	1 393 265	0.17
350 000	San Diego Gas & Electric Co. 3.750% 01/06/2047	USD	363 775	372 302	0.05
500 000	Sempra Energy 3.250% 15/06/2027	USD	498 191	513 507	0.06
790 000	Sempra Energy 3.400% 01/02/2028	USD	785 408	816 036	0.10
66 000	Service Properties Trust 3.950% 15/01/2028	USD	64 234	62 636	0.01
930 000	Service Properties Trust 4.375% 15/02/2030	USD	891 572	890 010	0.11
4 000 000	Service Properties Trust 4.500% 15/06/2023	USD	4 126 449	4 117 620	0.51
740 000	Sherwin-Williams Co. 2.950% 15/08/2029	USD	737 560	741 399	0.09
1 145 000	Sherwin-Williams Co. 3.800% 15/08/2049	USD	1 141 770	1 168 810	0.15
400 000	Southern California Edison Co. - C 4.125% 01/03/2048	USD	399 287	434 179	0.05
650 000	Southern Co. 3.250% 01/07/2026	USD	643 634	670 324	0.08
850 000	Southern Co. 4.400% 01/07/2046	USD	896 887	947 084	0.12
350 000	Southern Co. Gas Capital Corp. 4.400% 30/05/2047	USD	371 481	395 028	0.05
300 000	Southwestern Electric Power Co. 3.850% 01/02/2048	USD	299 397	317 659	0.04
2 000 000	Spirit Realty LP 3.400% 15/01/2030	USD	1 988 900	1 985 294	0.25

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 125 000	Spirit Realty LP 4.000% 15/07/2029	USD	1 127 285	1 177 156	0.15
3 075 000	Sprint Spectrum Co. LLC Via Sprint Spectrum Co. II LLC Via Sprint Spectrum Co. III LLC 144A 3.360% 20/09/2021	USD	3 087 541	3 086 531	0.39
110 000	Starbucks Corp. 4.450% 15/08/2049	USD	109 809	127 453	0.02
500 000	STORE Capital Corp. 4.625% 15/03/2029	USD	496 252	549 808	0.07
1 650 000	Stryker Corp. 3.375% 01/11/2025	USD	1 681 149	1 749 784	0.22
100 000	Stryker Corp. 3.650% 07/03/2028	USD	99 892	108 340	0.01
295 000	Synchrony Financial 2.850% 25/07/2022	USD	294 826	297 483	0.04
1 300 000	Synchrony Financial 5.150% 19/03/2029	USD	1 423 094	1 441 221	0.18
307 000	Sysco Corp. 1.250% 23/06/2023	EUR	367 219	348 208	0.04
650 000	Thermo Fisher Scientific, Inc. 0.500% 01/03/2028	EUR	708 088	706 779	0.09
550 000	Time Warner Cable LLC 6.550% 01/05/2037	USD	628 431	660 281	0.08
1 390 000	Total System Services, Inc. 4.450% 01/06/2028	USD	1 387 077	1 534 876	0.19
800 000	Total System Services, Inc. 4.800% 01/04/2026	USD	819 014	888 839	0.11
200 000	United Technologies Corp. 4.150% 15/05/2045	USD	219 749	229 388	0.03
800 000	UnitedHealth Group, Inc. 4.625% 15/07/2035	USD	876 102	966 793	0.12
390 000	Ventas Realty LP 2.650% 15/01/2025	USD	387 965	392 777	0.05
3 110 000	Verisk Analytics, Inc. 4.125% 15/03/2029	USD	3 247 803	3 426 568	0.43
300 000	Verizon Communications, Inc. 3.125% 02/11/2035	GBP	403 024	417 627	0.05
1 250 000	Verizon Communications, Inc. 3.500% 01/11/2024	USD	1 263 629	1 321 794	0.17
500 000	Verizon Communications, Inc. 4.522% 15/09/2048	USD	520 439	591 187	0.07
1 700 000	Verizon Communications, Inc. 5.250% 16/03/2037	USD	1 840 777	2 104 705	0.26
2 100 000	VF Corp. 0.625% 20/09/2023	EUR	2 447 291	2 340 428	0.29
1 250 000	Virginia Electric & Power Co. - B 3.800% 15/09/2047	USD	1 273 742	1 353 279	0.17
40 000	Visa, Inc. 4.300% 14/12/2045	USD	47 264	49 638	0.01
4 250 000	VMware, Inc. 2.950% 21/08/2022	USD	4 218 022	4 309 527	0.54
3 365 000	VMware, Inc. 3.900% 21/08/2027	USD	3 380 416	3 460 823	0.43
865 000	Walmart, Inc. 2.950% 24/09/2049	USD	852 275	870 725	0.11
30 000	Washington Gas Light Co. 3.650% 15/09/2049	USD	29 848	30 690	0.00
1 200 000	Wells Fargo & Co. FRN 22/05/2028	USD	1 159 322	1 271 250	0.16
865 000	Wells Fargo & Co. 3.750% 24/01/2024	USD	863 649	915 291	0.11
2 200 000	Wells Fargo Bank NA FRN 27/05/2022	USD	2 200 000	2 225 012	0.28
345 000	Welltower, Inc. 3.625% 15/03/2024	USD	343 962	362 217	0.05
313 000	Western Midstream Operating LP 5.500% 15/08/2048	USD	294 305	278 575	0.03
1 150 000	Williams Cos, Inc. 3.350% 15/08/2022	USD	1 161 824	1 176 301	0.15
600 000	Willis North America, Inc. 2.950% 15/09/2029	USD	598 920	590 543	0.07
420 000	Willis North America, Inc. 3.875% 15/09/2049	USD	413 108	410 768	0.05
2 300 000	Willis North America, Inc. 4.500% 15/09/2028	USD	2 527 126	2 549 272	0.32
720 000	WP Carey, Inc. 3.850% 15/07/2029	USD	712 147	762 103	0.10
1 000 000	WP Carey, Inc. 4.600% 01/04/2024	USD	1 034 004	1 069 688	0.13
555 000	Zimmer Biomet Hldg., Inc. 3.700% 19/03/2023	USD	554 393	578 275	0.07
830 000	Zions Bancorp NA 3.500% 27/08/2021	USD	828 677	848 126	0.11

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
350 000	Zoetis, Inc. 3.950% 12/09/2047	USD	352 797	381 148	0.05
200 000	Zoetis, Inc. 4.700% 01/02/2043	USD	214 779	239 552	0.03
Total United States			419 826 005	435 634 968	54.47
Total Bonds			695 670 192	710 119 499	88.79
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Canada					
2 500 000	Canadian Government Bond 2.750% 01/12/2048	CAD	2 156 013	2 422 583	0.30
2 250 000	CPPIB Capital, Inc. - Reg 0.375% 20/06/2024	EUR	2 664 850	2 539 892	0.32
Total Canada			4 820 863	4 962 475	0.62
Chile					
500 000	Chile Government International Bond 3.860% 21/06/2047	USD	511 967	575 005	0.07
Total Chile			511 967	575 005	0.07
China					
550 000	Export-Import Bank of China 2.875% 26/04/2026	USD	540 103	560 550	0.07
Total China			540 103	560 550	0.07
Colombia					
450 000	Colombia Government International Bond 5.000% 15/06/2045	USD	469 917	526 500	0.07
600 000	Colombia Government International Bond 5.625% 26/02/2044	USD	681 921	750 006	0.09
Total Colombia			1 151 838	1 276 506	0.16
Hungary					
900 000	Hungary Government International Bond 5.375% 25/03/2024	USD	987 163	1 016 064	0.13
Total Hungary			987 163	1 016 064	0.13
Indonesia					
775 000	Indonesia Government International Bond 4.750% 11/02/2029	USD	773 202	881 539	0.11
625 000	Indonesia Government International Bond 5.350% 11/02/2049	USD	622 196	798 885	0.10
800 000	Indonesia Government International Bond - Reg 2.625% 14/06/2023	EUR	1 005 739	948 432	0.12
2 000 000	Indonesia Government International Bond - Reg 4.125% 15/01/2025	USD	2 062 054	2 128 186	0.26
500 000	Indonesia Government International Bond - Reg 4.750% 08/01/2026	USD	518 402	551 293	0.07
1 000 000	Indonesia Government International Bond - Reg 6.750% 15/01/2044	USD	1 307 040	1 435 588	0.18
Total Indonesia			6 288 633	6 743 923	0.84

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Israel					
550 000	Israel Government International Bond 4.500% 30/01/2043	USD	596 215	670 293	0.08
	Total Israel		596 215	670 293	0.08
Kazakhstan					
900 000	Kazakhstan Government International Bond - Reg 5.125% 21/07/2025	USD	981 306	1 018 242	0.13
300 000	Kazakhstan Government International Bond - Reg 6.500% 21/07/2045	USD	386 394	435 894	0.05
	Total Kazakhstan		1 367 700	1 454 136	0.18
Kuwait					
1 150 000	Kuwait International Government Bond - Reg 3.500% 20/03/2027	USD	1 169 410	1 238 849	0.16
250 000	Kuwait International Government Bond - Reg 3.500% 20/03/2027	USD	253 691	269 315	0.03
	Total Kuwait		1 423 101	1 508 164	0.19
Mexico					
2 000 000	Mexico Government International Bond 3.750% 11/01/2028	USD	1 969 656	2 061 000	0.26
2 300 000	Mexico Government International Bond 4.150% 28/03/2027	USD	2 391 614	2 436 873	0.31
800 000	Mexico Government International Bond 4.350% 15/01/2047	USD	779 522	825 184	0.10
	Total Mexico		5 140 792	5 323 057	0.67
Panama					
300 000	Panama Government International Bond 3.750% 16/03/2025	USD	310 437	317 253	0.04
400 000	Panama Government International Bond 4.500% 15/05/2047	USD	435 167	475 004	0.06
450 000	Panama Government International Bond 9.375% 01/04/2029	USD	646 887	690 755	0.09
	Total Panama		1 392 491	1 483 012	0.19
Peru					
500 000	Peruvian Government International Bond 4.125% 25/08/2027	USD	538 960	558 755	0.07
350 000	Peruvian Government International Bond 5.625% 18/11/2050	USD	443 537	512 753	0.06
1 300 000	Peruvian Government International Bond 7.350% 21/07/2025	USD	1 572 338	1 645 163	0.21
	Total Peru		2 554 835	2 716 671	0.34
Philippines					
1 000 000	Philippine Government International Bond 4.200% 21/01/2024	USD	1 048 822	1 084 447	0.13
350 000	Philippine Government International Bond 5.000% 13/01/2037	USD	408 499	456 640	0.06
	Total Philippines		1 457 321	1 541 087	0.19
Poland					
600 000	Republic of Poland Government International Bond 0.875% 10/05/2027	EUR	708 871	704 487	0.09

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
Poland (cont.)					
1 250 000	Republic of Poland Government International Bond 3.000% 15/01/2024	EUR	1 642 657	1 556 688	0.19
350 000	Republic of Poland Government International Bond 3.250% 06/04/2026	USD	356 740	371 797	0.05
Total Poland			2 708 268	2 632 972	0.33
Qatar					
500 000	Qatar Government International Bond 144A 4.500% 20/01/2022	USD	510 435	525 580	0.07
500 000	Qatar Government International Bond - Reg 3.250% 02/06/2026	USD	490 316	525 020	0.07
325 000	Qatar Government International Bond - Reg 3.875% 23/04/2023	USD	323 431	343 688	0.04
725 000	Qatar Government International Bond - Reg 4.000% 14/03/2029	USD	722 595	802 937	0.10
450 000	Qatar Government International Bond - Reg 4.500% 23/04/2028	USD	448 741	512 731	0.06
350 000	Qatar Government International Bond - Reg 4.625% 02/06/2046	USD	362 832	427 875	0.05
750 000	Qatar Government International Bond - Reg 4.817% 14/03/2049	USD	750 000	927 792	0.12
400 000	Qatar Government International Bond - Reg 5.103% 23/04/2048	USD	409 030	511 000	0.06
Total Qatar			4 017 380	4 576 623	0.57
Romania					
250 000	Romanian Government International Bond - Reg 3.875% 29/10/2035	EUR	317 872	327 060	0.04
Total Romania			317 872	327 060	0.04
Russia					
1 400 000	Russian Foreign Bond - Eurobond - Reg 5.625% 04/04/2042	USD	1 517 765	1 723 898	0.22
250 000	Russian Foreign Bond - Eurobond - Reg 12.750% 24/06/2028	USD	395 470	423 455	0.05
Total Russia			1 913 235	2 147 353	0.27
Saudi Arabia					
750 000	Saudi Government International Bond - Reg 3.625% 04/03/2028	USD	745 641	794 880	0.10
825 000	Saudi Government International Bond - Reg 4.375% 16/04/2029	USD	817 918	926 062	0.12
1 900 000	Saudi Government International Bond - Reg 4.500% 26/10/2046	USD	1 864 413	2 118 728	0.26
Total Saudi Arabia			3 427 972	3 839 670	0.48

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Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Slovenia					
350 000	Slovenia Government International Bond 144A 5.500% 26/10/2022	USD	378 982	385 676	0.05
Total Slovenia			378 982	385 676	0.05
South Korea					
1 500 000	Export-Import Bank of Korea 2.625% 26/05/2026	USD	1 380 988	1 521 000	0.19
750 000	Korea Gas Corp. - Reg 1.875% 18/07/2021	USD	728 584	744 436	0.09
1 200 000	Korea International Bond 2.750% 19/01/2027	USD	1 139 464	1 244 668	0.16
Total South Korea			3 249 036	3 510 104	0.44
Supranational					
5 400 000	European Investment Bank 0.500% 15/01/2027	EUR	6 424 902	6 301 447	0.79
550 000	European Investment Bank 0.500% 13/11/2037	EUR	590 296	650 577	0.08
1 700 000	European Investment Bank 1.125% 13/04/2033	EUR	2 040 053	2 162 069	0.27
1 500 000	European Investment Bank 1.500% 16/10/2048	EUR	1 854 596	2 204 878	0.28
350 000	European Investment Bank 4.500% 07/06/2029	GBP	580 734	578 024	0.07
550 000	European Investment Bank 4.500% 07/03/2044	GBP	1 061 532	1 148 764	0.14
700 000	European Stability Mechanism 0.750% 15/03/2027	EUR	843 054	830 052	0.10
1 250 000	European Stability Mechanism 0.875% 18/07/2042	EUR	1 375 298	1 571 441	0.20
550 000	European Union 1.125% 04/04/2036	EUR	661 428	706 340	0.09
900 000	European Union 3.375% 04/04/2032	EUR	1 383 545	1 412 350	0.18
1 150 000	International Bank for Reconstruction & Development 2.600% 20/09/2022	AUD	875 271	808 597	0.10
2 355 000	NXP BV Via NXP Funding LLC Via NXP USA, Inc. 144A 4.300% 18/06/2029	USD	2 425 106	2 515 842	0.31
Total Supranational			20 115 815	20 890 381	2.61
United Arab Emirates					
1 000 000	Abu Dhabi Government International Bond - Reg 3.125% 03/05/2026	USD	994 048	1 047 120	0.13
550 000	Abu Dhabi Government International Bond - Reg 4.125% 11/10/2047	USD	548 281	643 478	0.08
Total United Arab Emirates			1 542 329	1 690 598	0.21
United States					
250 000	Bay Area Toll Authority 6.263% 01/04/2049	USD	359 810	390 550	0.05
200 000	Bay Area Toll Authority 6.907% 01/10/2050	USD	308 597	337 712	0.04
450 000	Los Angeles Department of Water & Power Power System Revenue 6.574% 01/07/2045	USD	660 646	717 979	0.09
850 000	New Jersey Turnpike Authority 7.414% 01/01/2040	USD	1 254 485	1 369 605	0.17
250 000	New York City Water & Sewer System 5.724% 15/06/2042	USD	328 340	358 668	0.05
350 000	New York City Water & Sewer System 5.882% 15/06/2044	USD	476 805	516 457	0.06
550 000	Port Authority of New York & New Jersey 4.458% 01/10/2062	USD	610 907	699 286	0.09
550 000	Regents of the University of California Medical Center Pooled Revenue - H 6.548% 15/05/2048	USD	763 297	830 918	0.10

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 000 000	State of California 7.625% 01/03/2040	USD	1 501 273	1 640 800	0.21
550 000	State of Illinois 5.100% 01/06/2033	USD	551 936	595 727	0.07
Total United States			6 816 096	7 457 702	0.93
Uruguay					
500 000	Uruguay Government International Bond 5.100% 18/06/2050	USD	550 663	595 005	0.08
Total Uruguay			550 663	595 005	0.08
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			73 270 670	77 884 087	9.74
Other transferable securities					
Bonds					
Canada					
500 000	407 International, Inc. 3.600% 21/05/2047	CAD	396 381	423 897	0.05
1 150 000	Bank of Montreal 2.100% 06/10/2020	CAD	895 406	869 405	0.11
2 250 000	Bank of Nova Scotia 2.620% 02/12/2026	CAD	1 743 748	1 742 459	0.22
1 000 000	Bell Canada, Inc. 4.450% 27/02/2047	CAD	770 473	844 154	0.10
1 100 000	Brookfield Asset Management, Inc. 3.800% 16/03/2027	CAD	839 399	872 240	0.11
1 100 000	Canadian National Railway Co. 3.600% 08/02/2049	CAD	841 840	933 214	0.12
1 000 000	Enbridge Pipelines, Inc. 3.520% 22/02/2029	CAD	769 045	806 125	0.10
Total Canada			6 256 292	6 491 494	0.81
Total Bonds			6 256 292	6 491 494	0.81
Total Investments			775 197 154	794 495 080	99.34

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)	%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)	%
Banks	18.48	Food	1.03
REITS	7.55	Mining	0.99
Sovereign	7.44	Municipal	0.93
Electric	4.88	Apparel	0.84
Diversified Financial Services	4.22	Gas	0.72
Telecommunications	3.91	Cosmetics/Personal Care	0.62
Insurance	3.72	Real Estate	0.62
Auto Manufacturers	3.41	Transportation	0.48
Commercial Services	2.98	Lodging	0.46
Media	2.98	Engineering & Construction	0.45
Pipelines	2.93	Machinery-Diversified	0.45
Oil & Gas	2.87	Environmental Control	0.39
Software	2.64	Miscellaneous Manufacturing	0.38
Beverages	2.29	Water	0.36
Computers	1.96	Forest Products & Paper	0.33
Chemicals	1.92	Auto Parts & Equipment	0.29
Investment Companies	1.79	Leisure Time	0.27
Pharmaceuticals	1.76	Food Service	0.24
Healthcare-Products	1.73	Aerospace/Defense	0.16
Multi-National	1.73	Building Materials	0.15
Semiconductors	1.69	Private Equity	0.11
Internet	1.36	Biotechnology	0.08
Agriculture	1.32	Airlines	0.05
Retail	1.25		
Healthcare-Services	1.07		
Electronics	1.06		
			99.34

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	16/12/2019	30	–	2 981 391	15 032
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2019	26	–	2 800 302	(23 761)
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2019	3	–	4 303 123	4 858
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2019	–	218	28 408 125	197 813
Interest Rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2019	87	–	18 748 500	(52 210)
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2019	–	19	2 263 820	(7 235)
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2019	–	21	3 989 314	57 985
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2019	–	6	1 422 711	38 593
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2019	5	–	827 119	8 626
Interest Rate	CHF	Long Swiss Confederation	Eurex Deutschland	06/12/2019	16	–	2 604 062	(67 071)

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 September 30, 2019 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2019	148	–	24 022 250	(483 320)
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2019	–	289	41 155 406	430 190
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2019	50	–	9 595 313	51 317
Total Futures contracts							143 121 436	170 817

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

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	4 390 000	USD	2 965 006	02/10/2019	Barclays Bank Plc. Wholesale	(4 171)
CAD	18 670 000	USD	14 098 216	02/10/2019	Natwest Markets Plc.	3 236
EUR	38 065 000	USD	41 517 495	02/10/2019	Barclays Bank Plc. Wholesale	(19 038)
EUR	2 000 000	USD	2 197 607	02/10/2019	BNP Paribas S.A.	(17 207)
EUR	38 715 000	USD	42 254 533	02/10/2019	Deutsche Bank AG	(47 446)
EUR	500 000	USD	550 951	02/10/2019	Goldman Sachs International	(5 851)
EUR	67 055 000	USD	73 482 673	02/10/2019	HSBC Bank Plc.	(379 321)
EUR	38 065 000	USD	41 521 302	02/10/2019	Natwest Markets Plc.	(22 844)
EUR	450 000	USD	495 136	02/10/2019	State Street Bank London	(4 546)
GBP	38 840 000	USD	47 792 620	02/10/2019	Barclays Bank Plc. Wholesale	69 895
GBP	2 800 000	USD	3 502 304	02/10/2019	HSBC Bank Plc.	(51 866)
JPY	10 000 000	USD	92 631	02/10/2019	Natwest Markets Plc.	(103)
USD	2 956 863	AUD	4 390 000	02/10/2019	State Street Bank London	(3 972)
USD	828 182	CAD	1 100 000	02/10/2019	Barclays Bank Plc. Wholesale	(2 648)
USD	13 228 427	CAD	17 570 000	02/10/2019	HSBC Bank Plc.	(42 195)
USD	51 033 489	EUR	46 135 000	02/10/2019	Barclays Bank Plc. Wholesale	737 117
USD	2 420 684	EUR	2 200 000	02/10/2019	BNP Paribas S.A.	22 244
USD	48 280 754	EUR	43 645 000	02/10/2019	HSBC Bank Plc.	698 981
USD	48 284 245	EUR	43 645 000	02/10/2019	Natwest Markets Plc.	702 472
USD	48 284 682	EUR	43 645 000	02/10/2019	Société Générale	702 909
USD	48 266 918	EUR	43 645 000	02/10/2019	State Street Bank London	685 145
USD	50 783 005	GBP	41 640 000	02/10/2019	Barclays Bank Plc. Wholesale	(529 949)
USD	94 254	JPY	10 000 000	02/10/2019	Australia and New Zeland Banking Group	1 726
EUR	358 463 680	USD	395 634 477	03/10/2019	State Street Bank and Trust Co.	(4 807 730)

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

Unaudited semi-annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
GBP	20 512 951	USD	25 019 319	03/10/2019	State Street Bank and Trust Co.	259 807
USD	391 401 280	EUR	358 463 680	03/10/2019	State Street Bank and Trust Co.	574 536
USD	25 352 888	GBP	20 512 953	03/10/2019	State Street Bank and Trust Co.	73 761
EUR	1 250 000	USD	1 366 126	04/11/2019	Barclays Bank Plc. Wholesale	(14)
USD	3 292 356	AUD	4 870 000	04/11/2019	Barclays Bank Plc. Wholesale	3 938
USD	14 105 065	CAD	18 670 000	04/11/2019	Natwest Markets Plc.	(3 596)
USD	41 617 987	EUR	38 065 000	04/11/2019	Barclays Bank Plc. Wholesale	17 134
USD	41 641 321	EUR	38 065 000	04/11/2019	Deutsche Bank AG	40 468
USD	41 627 794	EUR	38 055 000	04/11/2019	HSBC Bank Plc.	37 870
USD	41 622 403	EUR	38 065 000	04/11/2019	Natwest Markets Plc.	21 550
USD	41 628 455	EUR	38 065 000	04/11/2019	State Street Bank London	27 602
USD	47 853 405	GBP	38 840 000	04/11/2019	Barclays Bank Plc. Wholesale	(72 808)
EUR	307 765 560	USD	336 402 874	05/11/2019	State Street Bank and Trust Co.	(25 425)
GBP	16 075 928	USD	19 838 043	05/11/2019	State Street Bank and Trust Co.	(602)
USD	6 827 453	EUR	6 246 401	05/11/2019	State Street Bank and Trust Co.	347
USD	149 090	GBP	121 247	05/11/2019	State Street Bank and Trust Co.	(527)
USD	92 836	JPY	10 000 000	05/11/2019	Natwest Markets Plc.	103
Total forward foreign exchange contracts						(1 361 018)

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 0.09% of the NAV.

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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					
50 000	KAF Kaerntner Ausgleichszahlungs-Fonds - Reg 0.000% 14/01/2032	EUR	51 733	53 871	0.00
750 000	OeBB-Infrastruktur AG 1.000% 18/11/2024	EUR	910 373	881 018	0.01
1 000 000	OeBB-Infrastruktur AG 2.250% 04/07/2023	EUR	1 270 688	1 206 480	0.02
600 000	OeBB-Infrastruktur AG 3.000% 24/10/2033	EUR	850 508	918 064	0.02
Total Austria			3 083 302	3 059 433	0.05
Belgium					
200 000	FLUVIUS System Operator CVBA 1.750% 04/12/2026	EUR	254 420	241 611	0.01
200 000	Proximus SADP 0.500% 22/03/2022	EUR	241 170	221 199	0.00
Total Belgium			495 590	462 810	0.01
Denmark					
3 000 000	Kreditanstalt fuer Wiederaufbau 0.000% 30/06/2021	EUR	3 381 425	3 304 176	0.05
Total Denmark			3 381 425	3 304 176	0.05
Finland					
400 000	Fortum Oyj 2.125% 27/02/2029	EUR	458 432	485 287	0.01
100 000	Fortum Oyj 4.000% 24/05/2021	EUR	125 949	116 430	0.00
Total Finland			584 381	601 717	0.01
France					
200 000	Aeroports de Paris 1.000% 13/12/2027	EUR	242 459	232 813	0.00
200 000	Aeroports de Paris 1.125% 18/06/2034	EUR	231 692	230 735	0.00
200 000	Aeroports de Paris 2.125% 11/10/2038	EUR	231 348	266 973	0.01
100 000	Aeroports de Paris 3.125% 11/06/2024	EUR	133 783	125 158	0.00
1 000 000	Caisse Centrale du Credit Immobilier de France S.A. 0.000% 22/01/2023	EUR	1 142 776	1 105 432	0.02
200 000	Caisse Centrale du Credit Immobilier de France S.A. 0.125% 05/02/2020	EUR	237 858	218 372	0.00
100 000	Coentreprise de Transport d'Electricite S.A. 0.875% 29/09/2024	EUR	119 314	113 666	0.00
400 000	Coentreprise de Transport d'Electricite S.A. 2.125% 29/07/2032	EUR	472 902	507 349	0.01
650 000	Dexia Credit Local S.A. 0.200% 16/03/2021	EUR	794 475	715 220	0.01
1 000 000	Dexia Credit Local S.A. 0.250% 01/06/2023	EUR	1 147 388	1 116 354	0.02
400 000	Dexia Credit Local S.A. 0.500% 17/01/2025	EUR	486 807	455 185	0.01
500 000	Dexia Credit Local S.A. 0.500% 17/01/2025	EUR	612 213	568 982	0.01
500 000	Dexia Credit Local S.A. 0.625% 17/01/2026	EUR	568 003	575 388	0.01
200 000	Dexia Credit Local S.A. 1.000% 18/10/2027	EUR	239 446	238 460	0.01
1 300 000	Electricite de France S.A. 1.000% 13/10/2026	EUR	1 477 873	1 486 210	0.03
100 000	Electricite de France S.A. 1.875% 13/10/2036	EUR	113 590	121 059	0.00
500 000	Electricite de France S.A. 2.000% 02/10/2030	EUR	572 372	618 929	0.01
200 000	Electricite de France S.A. 3.875% 18/01/2022	EUR	259 870	237 943	0.00
250 000	Electricite de France S.A. 4.000% 12/11/2025	EUR	349 153	334 327	0.01
200 000	Electricite de France S.A. FRN Perpetual	EUR	223 239	234 650	0.00
100 000	Electricite de France S.A. FRN Perpetual	EUR	126 047	116 251	0.00

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Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
150 000	Electricite de France S.A. 4.500% 12/11/2040	EUR	230 971	253 878	0.01
600 000	Electricite de France S.A. 4.625% 11/09/2024	EUR	871 302	799 947	0.01
300 000	Electricite de France S.A. FRN Perpetual	EUR	378 227	368 760	0.01
50 000	Electricite de France S.A. 5.625% 21/02/2033	EUR	84 145	85 643	0.00
600 000	La Banque Postale S.A. 1.000% 16/10/2024	EUR	684 733	678 699	0.01
200 000	La Banque Postale S.A. 2.000% 13/07/2028	EUR	244 347	246 560	0.01
100 000	La Banque Postale S.A. FRN 19/11/2027	EUR	127 219	116 631	0.00
200 000	La Poste S.A. 1.000% 17/09/2034	EUR	226 057	225 077	0.00
200 000	La Poste S.A. 1.125% 04/06/2025	EUR	243 965	231 798	0.00
400 000	La Poste S.A. 1.450% 30/11/2028	EUR	456 060	482 086	0.01
100 000	RTE Réseau de Transport d'Electricite SADIR 1.000% 19/10/2026	EUR	118 997	115 513	0.00
200 000	RTE Réseau de Transport d'Electricite SADIR 1.125% 09/09/2049	EUR	214 011	213 524	0.00
500 000	RTE Réseau de Transport d'Electricite SADIR 1.500% 27/09/2030	EUR	572 865	607 510	0.01
400 000	RTE Réseau de Transport d'Electricite SADIR 1.625% 27/11/2025	EUR	506 838	476 313	0.01
100 000	RTE Réseau de Transport d'Electricite SADIR 1.875% 23/10/2037	EUR	120 930	130 228	0.00
200 000	RTE Réseau de Transport d'Electricite SADIR 2.875% 12/09/2023	EUR	250 422	243 350	0.01
Total France			15 113 697	14 894 973	0.25
Germany					
150 000	Bayerische Landesbodenkreditanstalt 1.875% 25/01/2023	EUR	190 671	176 653	0.00
900 000	Deutsche Bahn Finance GMBH 0.750% 02/03/2026	EUR	1 056 635	1 037 606	0.02
500 000	Deutsche Bahn Finance GMBH 1.000% 17/12/2027	EUR	589 412	595 798	0.01
500 000	Deutsche Bahn Finance GMBH 1.125% 18/12/2028	EUR	570 518	601 138	0.01
200 000	Deutsche Bahn Finance GMBH 1.375% 28/03/2031	EUR	242 156	244 959	0.00
100 000	Deutsche Bahn Finance GMBH 1.500% 08/12/2032	EUR	122 398	124 677	0.00
100 000	EnBW Energie Baden-Wuerttemberg AG FRN 05/08/2079	EUR	108 311	107 934	0.00
70 000	EnBW Energie Baden-Wuerttemberg AG FRN 05/04/2077	EUR	88 802	81 010	0.00
1 000 000	EnBW Energie Baden-Wuerttemberg AG FRN 02/04/2076	EUR	1 257 750	1 142 905	0.02
300 000	Erste Abwicklungsanstalt 0.000% 25/02/2021	EUR	370 872	329 501	0.01
1 500 000	FMS Wertmanagement 0.000% 18/09/2020	EUR	1 750 700	1 643 313	0.03
1 000 000	FMS Wertmanagement 0.000% 13/11/2020	EUR	1 237 373	1 096 687	0.02
200 000	HSH Finanzfonds AoeR 0.250% 07/02/2023	EUR	240 445	222 854	0.00
300 000	Investitionsbank Berlin 0.500% 17/04/2026	EUR	341 414	345 557	0.01
500 000	Kreditanstalt fuer Wiederaufbau 0.000% 15/12/2022	EUR	601 211	555 752	0.01
1 500 000	Kreditanstalt fuer Wiederaufbau 0.125% 24/02/2023	EUR	1 789 513	1 675 670	0.03
6 600 000	Kreditanstalt fuer Wiederaufbau 0.125% 07/06/2023	EUR	7 577 802	7 386 125	0.13
3 000 000	Kreditanstalt fuer Wiederaufbau 0.125% 07/11/2023	EUR	3 446 432	3 365 041	0.06
1 000 000	Kreditanstalt fuer Wiederaufbau 0.125% 15/01/2024	EUR	1 215 370	1 122 788	0.02
600 000	Kreditanstalt fuer Wiederaufbau 0.125% 04/10/2024	EUR	734 817	676 361	0.01
4 000 000	Kreditanstalt fuer Wiederaufbau 0.250% 15/09/2025	EUR	4 591 011	4 556 486	0.08

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Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
1 250 000	Kreditanstalt fuer Wiederaufbau 0.625% 22/02/2027	EUR	1 528 283	1 470 121	0.02
500 000	Kreditanstalt fuer Wiederaufbau 0.625% 07/01/2028	EUR	597 821	590 503	0.01
1 000 000	Kreditanstalt fuer Wiederaufbau 0.750% 28/06/2028	EUR	1 131 654	1 196 222	0.02
2 000 000	Kreditanstalt fuer Wiederaufbau 0.750% 15/01/2029	EUR	2 325 417	2 399 543	0.04
1 420 000	Kreditanstalt fuer Wiederaufbau 1.125% 15/09/2032	EUR	1 699 035	1 801 248	0.03
500 000	Kreditanstalt fuer Wiederaufbau 1.125% 09/05/2033	EUR	581 618	636 202	0.01
400 000	Kreditanstalt fuer Wiederaufbau 1.125% 15/06/2037	EUR	461 611	520 126	0.01
500 000	Kreditanstalt fuer Wiederaufbau 1.250% 04/07/2036	EUR	602 790	657 674	0.01
1 200 000	Landesbank Baden-Wuerttemberg 0.500% 07/06/2022	EUR	1 397 175	1 327 971	0.02
200 000	Landesbank Baden-Wuerttemberg 2.200% 09/05/2029	EUR	220 665	235 766	0.00
500 000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 13/04/2026	EUR	573 794	574 863	0.01
300 000	Landwirtschaftliche Rentenbank 0.250% 15/07/2024	EUR	357 281	339 534	0.01
1 200 000	Landwirtschaftliche Rentenbank 0.500% 06/03/2025	EUR	1 432 633	1 380 614	0.02
1 250 000	Landwirtschaftliche Rentenbank 0.625% 20/02/2030	EUR	1 419 125	1 486 815	0.03
400 000	Landwirtschaftliche Rentenbank 0.625% 31/10/2036	EUR	420 829	480 135	0.01
1 600 000	NRW Bank 0.000% 02/08/2021	EUR	1 862 807	1 762 461	0.03
1 400 000	NRW Bank 0.125% 07/07/2023	EUR	1 628 445	1 562 248	0.03
200 000	NRW Bank 0.500% 11/05/2026	EUR	237 030	230 988	0.00
400 000	NRW Bank 0.625% 04/01/2028	EUR	486 053	469 491	0.01
500 000	NRW Bank 0.625% 02/02/2029	EUR	565 968	589 085	0.01
150 000	NRW Bank 0.750% 30/06/2028	EUR	175 225	178 222	0.00
500 000	NRW Bank 1.200% 28/03/2039	EUR	576 016	641 951	0.01
400 000	Wirtschafts- und Infrastrukturbank Hessen 1.250% 06/09/2033	EUR	454 706	506 245	0.01
Total Germany			48 859 594	48 126 843	0.82
Ireland					
100 000	ESB Finance DAC 1.750% 07/02/2029	EUR	124 754	123 644	0.00
200 000	ESB Finance DAC 1.875% 14/06/2031	EUR	229 869	250 159	0.00
200 000	ESB Finance DAC 2.125% 05/11/2033	EUR	237 410	259 533	0.01
Total Ireland			592 033	633 336	0.01
Italy					
300 000	A2A SpA 1.000% 16/07/2029	EUR	342 568	333 774	0.01
100 000	A2A SpA 1.625% 19/10/2027	EUR	119 644	118 280	0.00
200 000	ACEA SpA 1.500% 08/06/2027	EUR	212 295	233 172	0.01
100 000	ACEA SpA 1.750% 23/05/2028	EUR	110 590	118 382	0.00
100 000	ACEA SpA 2.625% 15/07/2024	EUR	128 581	120 958	0.00
300 000	Ferrovie dello Stato Italiane SpA 1.500% 27/06/2025	EUR	339 327	344 807	0.01
200 000	Hera SpA 0.875% 14/10/2026	EUR	213 332	227 459	0.00
100 000	Hera SpA 2.375% 04/07/2024	EUR	127 871	121 238	0.00
Total Italy			1 594 208	1 618 070	0.03
Netherlands					
300 000	Alliander NV 2.875% 14/06/2024	EUR	380 019	371 732	0.01

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 500 000	BNG Bank NV 0.050% 11/07/2023	EUR	1 733 303	1 671 666	0.03
1 750 000	BNG Bank NV 0.200% 09/11/2024	EUR	1 987 454	1 975 044	0.03
400 000	BNG Bank NV 0.250% 10/01/2024	EUR	476 886	450 726	0.01
500 000	BNG Bank NV 0.500% 16/04/2025	EUR	603 611	573 243	0.01
1 100 000	BNG Bank NV 0.750% 11/01/2028	EUR	1 298 539	1 304 005	0.02
1 000 000	BNG Bank NV 0.750% 24/01/2029	EUR	1 134 078	1 191 536	0.02
200 000	BNG Bank NV 1.375% 21/10/2030	EUR	248 445	253 646	0.00
200 000	BNG Bank NV 1.500% 15/07/2039	EUR	226 611	270 280	0.00
300 000	BNG Bank NV 1.875% 14/01/2021	EUR	365 955	337 133	0.01
200 000	EnBW International Finance BV 6.125% 07/07/2039	EUR	365 907	420 156	0.01
200 000	Enexis Hldg. NV 0.750% 02/07/2031	EUR	228 222	225 929	0.00
100 000	Enexis Hldg. NV 3.375% 26/01/2022	EUR	127 338	118 065	0.00
100 000	Nederlandse Gasunie NV 1.000% 11/05/2026	EUR	121 116	115 384	0.00
200 000	Nederlandse Gasunie NV 1.375% 16/10/2028	EUR	229 791	240 011	0.00
1 500 000	Nederlandse Waterschapsbank NV 0.125% 17/01/2024	EUR	1 718 006	1 681 782	0.03
500 000	Nederlandse Waterschapsbank NV 0.250% 07/06/2024	EUR	595 206	564 460	0.01
1 000 000	Nederlandse Waterschapsbank NV 0.625% 06/02/2029	EUR	1 135 893	1 179 160	0.02
500 000	Nederlandse Waterschapsbank NV 1.000% 01/03/2028	EUR	617 786	604 771	0.01
800 000	Nederlandse Waterschapsbank NV 1.500% 27/04/2038	EUR	938 183	1 076 542	0.02
200 000	Nederlandse Waterschapsbank NV 1.625% 29/01/2048	EUR	245 331	295 169	0.01
200 000	Royal Schiphol Group NV 1.500% 05/11/2030	EUR	225 774	244 064	0.00
100 000	Stedin Hldg. NV 0.875% 24/10/2025	EUR	120 080	113 843	0.00
100 000	TenneT Hldg. BV 0.750% 26/06/2025	EUR	118 459	113 488	0.00
400 000	TenneT Hldg. BV 1.250% 24/10/2033	EUR	454 816	473 659	0.01
250 000	TenneT Hldg. BV 1.375% 05/06/2028	EUR	293 685	298 301	0.01
300 000	TenneT Hldg. BV 1.500% 03/06/2039	EUR	329 997	365 584	0.01
Total Netherlands			16 320 491	16 529 379	0.28
United Kingdom					
400 000	Affordable Housing Finance Plc. 2.893% 11/08/2043	GBP	600 543	646 933	0.01
300 000	LCR Finance Plc. 5.100% 07/03/2051	GBP	692 508	737 553	0.01
100 000	LCR Finance Plc. - Reg 4.500% 07/12/2028	GBP	165 482	163 651	0.00
150 000	Network Rail Infrastructure Finance Plc. 3.000% 07/09/2023	GBP	215 283	202 300	0.00
300 000	Network Rail Infrastructure Finance Plc. 4.750% 29/11/2035	GBP	529 030	572 756	0.01
192 417	Prs Finance Plc. 1.750% 24/11/2026	GBP	255 132	251 965	0.01
200 000	Transport for London 2.125% 24/04/2025	GBP	277 340	261 921	0.01
200 000	Transport for London 4.000% 12/09/2033	GBP	296 550	322 921	0.01
120 000	Transport for London 4.000% 07/04/2064	GBP	238 253	245 301	0.00
Total United Kingdom			3 270 121	3 405 301	0.06
Total Bonds			93 294 842	92 636 038	1.57
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Australia					
10 730 000	Australia Government Bond 1.750% 21/11/2020	AUD	8 016 419	7 314 347	0.12
7 350 000	Australia Government Bond 2.000% 21/12/2021	AUD	5 382 104	5 092 714	0.09

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
2 500 000	Australia Government Bond 2.250% 21/11/2022	AUD	1 934 514	1 765 110	0.03
8 710 000	Australia Government Bond 2.250% 21/05/2028	AUD	6 234 544	6 485 678	0.11
4 500 000	Australia Government Bond 2.500% 21/05/2030	AUD	3 140 609	3 482 704	0.06
2 900 000	Australia Government Bond 2.750% 21/04/2024	AUD	2 187 047	2 130 378	0.04
2 740 000	Australia Government Bond 2.750% 21/11/2027	AUD	2 084 633	2 105 292	0.04
1 950 000	Australia Government Bond 2.750% 21/11/2028	AUD	1 507 866	1 514 758	0.03
3 960 000	Australia Government Bond 2.750% 21/11/2029	AUD	3 110 402	3 114 887	0.05
2 250 000	Australia Government Bond 2.750% 21/06/2035	AUD	1 713 313	1 842 362	0.03
1 000 000	Australia Government Bond 2.750% 21/05/2041	AUD	676 587	827 402	0.01
2 510 000	Australia Government Bond 3.000% 21/03/2047	AUD	1 898 112	2 206 531	0.04
5 300 000	Australia Government Bond 3.250% 21/04/2025	AUD	4 052 185	4 047 148	0.07
4 900 000	Australia Government Bond 3.250% 21/04/2029	AUD	3 876 926	3 977 176	0.07
1 730 000	Australia Government Bond 3.250% 21/06/2039	AUD	1 339 272	1 529 177	0.03
1 350 000	Australia Government Bond 3.750% 21/04/2037	AUD	1 118 252	1 253 806	0.02
6 800 000	Australia Government Bond 4.250% 21/04/2026	AUD	5 657 660	5 568 927	0.09
1 800 000	Australia Government Bond 4.500% 21/04/2033	AUD	1 625 479	1 727 297	0.03
5 730 000	Australia Government Bond 4.750% 21/04/2027	AUD	4 942 034	4 939 535	0.08
4 400 000	Australia Government Bond 5.500% 21/04/2023	AUD	3 529 874	3 462 325	0.06
4 000 000	Australia Government Bond 5.750% 15/05/2021	AUD	3 005 635	2 913 662	0.05
2 450 000	Australia Government Bond 5.750% 15/07/2022	AUD	2 083 353	1 880 301	0.03
1 600 000	New South Wales Treasury Corp. 3.000% 20/05/2027	AUD	1 170 300	1 212 595	0.02
2 000 000	New South Wales Treasury Corp. 3.000% 20/04/2029	AUD	1 479 661	1 533 468	0.03
3 250 000	New South Wales Treasury Corp. 5.000% 20/08/2024	AUD	2 664 585	2 603 283	0.04
500 000	Northern Territory Treasury Corp. 3.500% 21/05/2030	AUD	374 249	391 572	0.01
2 200 000	Queensland Treasury Corp. 144A 3.000% 22/03/2024	AUD	1 650 684	1 609 835	0.03
3 250 000	Queensland Treasury Corp. 144A 3.250% 21/07/2026	AUD	2 519 520	2 470 529	0.04
500 000	Queensland Treasury Corp. 144A 3.250% 21/07/2028	AUD	384 186	387 638	0.01
2 300 000	Queensland Treasury Corp. 144A 3.250% 21/08/2029	AUD	1 677 148	1 796 272	0.03
1 500 000	Queensland Treasury Corp. 144A 3.500% 21/08/2030	AUD	1 115 152	1 203 067	0.02
200 000	Queensland Treasury Corp. 144A 4.750% 21/07/2025	AUD	167 709	161 955	0.00
2 400 000	Queensland Treasury Corp. 5.500% 21/06/2021	AUD	1 979 750	1 745 007	0.03
330 000	Queensland Treasury Corp. 5.750% 22/07/2024	AUD	297 377	271 172	0.00
1 000 000	South Australian Government Financing Authority 2.750% 24/05/2030	AUD	708 389	749 711	0.01
150 000	South Australian Government Financing Authority 3.000% 20/09/2027	AUD	116 582	113 586	0.00
700 000	South Australian Government Financing Authority 3.000% 24/05/2028	AUD	510 549	531 640	0.01
300 000	South Australian Government Financing Authority 5.000% 20/05/2021	AUD	238 012	215 786	0.00
500 000	Tasmanian Public Finance Corp. 3.250% 24/01/2028	AUD	400 899	382 596	0.01
1 800 000	Treasury Corp. of Victoria 3.000% 20/10/2028	AUD	1 309 155	1 380 790	0.02
750 000	Treasury Corp. of Victoria 5.500% 17/12/2024	AUD	673 550	619 356	0.01
2 000 000	Treasury Corp. of Victoria 5.500% 17/11/2026	AUD	1 721 828	1 743 129	0.03
500 000	Treasury Corp. of Victoria 6.000% 17/10/2022	AUD	420 365	388 326	0.01
3 100 000	Western Australian Treasury Corp. 2.500% 23/07/2024	AUD	2 235 937	2 228 014	0.04

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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. 2.750% 20/10/2022	AUD	400 089	355 014	0.01
1 200 000	Western Australian Treasury Corp. 3.000% 21/10/2026	AUD	890 760	901 451	0.01
Total Australia			94 223 256	94 177 309	1.60
Austria					
2 400 000	Autobahnen- und Schnell- strassen-Finanzierungs AG 0.250% 18/10/2024	EUR	2 773 955	2 718 800	0.05
300 000	Autobahnen- und Schnell- strassen-Finanzierungs AG 1.375% 09/04/2021	EUR	364 930	336 779	0.01
1 980 000	Republic of Austria Government Bond 144A 0.000% 20/09/2022	EUR	2 303 999	2 203 844	0.04
2 800 000	Republic of Austria Government Bond 144A 0.000% 15/07/2023	EUR	3 282 815	3 130 949	0.05
6 150 000	Republic of Austria Government Bond 144A 0.500% 20/04/2027	EUR	7 137 577	7 189 602	0.12
2 000 000	Republic of Austria Government Bond 144A 0.500% 20/02/2029	EUR	2 283 332	2 351 177	0.04
1 700 000	Republic of Austria Government Bond 144A 0.750% 20/10/2026	EUR	1 994 354	2 017 840	0.03
400 000	Republic of Austria Government Bond 144A 0.750% 20/02/2028	EUR	492 500	478 939	0.01
1 240 000	Republic of Austria Government Bond 144A 1.500% 20/02/2047	EUR	1 481 354	1 799 131	0.03
520 000	Republic of Austria Government Bond 144A 1.500% 02/11/2086	EUR	555 517	830 653	0.01
750 000	Republic of Austria Government Bond 144A 1.650% 21/10/2024	EUR	964 091	912 044	0.02
2 500 000	Republic of Austria Government Bond 144A 1.750% 20/10/2023	EUR	3 069 487	2 996 938	0.05
970 000	Republic of Austria Government Bond 144A 2.100% 20/09/2117	EUR	1 451 866	2 001 633	0.03
1 130 000	Republic of Austria Government Bond 144A 2.400% 23/05/2034	EUR	1 619 110	1 682 636	0.03
1 710 000	Republic of Austria Government Bond 144A 3.150% 20/06/2044	EUR	2 850 479	3 217 450	0.05
4 490 000	Republic of Austria Government Bond 144A 3.500% 15/09/2021	EUR	5 767 715	5 299 324	0.09
560 000	Republic of Austria Government Bond 144A 3.800% 26/01/2062	EUR	1 129 128	1 406 620	0.02
2 340 000	Republic of Austria Government Bond 144A 3.900% 15/07/2020	EUR	2 819 087	2 640 840	0.05
2 300 000	Republic of Austria Government Bond 144A 4.150% 15/03/2037	EUR	3 948 180	4 321 817	0.07
1 870 000	Republic of Austria Government Bond 144A 4.850% 15/03/2026	EUR	2 938 863	2 760 550	0.05
Total Austria			49 228 339	50 297 566	0.85

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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					
100 000	Flemish Community 1.000% 13/10/2036	EUR	112 377	121 971	0.00
600 000	Flemish Community 1.500% 12/07/2038	EUR	683 508	788 963	0.01
1 200 000	Kingdom of Belgium Government Bond 144A 0.200% 22/10/2023	EUR	1 476 998	1 353 388	0.02
2 240 000	Kingdom of Belgium Government Bond 144A 0.500% 22/10/2024	EUR	2 676 952	2 574 967	0.04
2 000 000	Kingdom of Belgium Government Bond 144A 0.800% 22/06/2025	EUR	2 406 810	2 347 833	0.04
3 240 000	Kingdom of Belgium Government Bond 144A 0.800% 22/06/2027	EUR	3 795 367	3 864 783	0.07
1 370 000	Kingdom of Belgium Government Bond 144A 0.800% 22/06/2028	EUR	1 652 273	1 642 579	0.03
2 250 000	Kingdom of Belgium Government Bond 144A 0.900% 22/06/2029	EUR	2 645 187	2 732 969	0.05
2 980 000	Kingdom of Belgium Government Bond 144A 1.000% 22/06/2026	EUR	3 593 126	3 575 657	0.06
5 500 000	Kingdom of Belgium Government Bond 144A 1.000% 22/06/2031	EUR	6 402 012	6 807 563	0.12
220 000	Kingdom of Belgium Government Bond 1.250% 22/04/2033	EUR	267 260	282 969	0.01
450 000	Kingdom of Belgium Government Bond 144A 1.450% 22/06/2037	EUR	548 361	600 015	0.01
1 760 000	Kingdom of Belgium Government Bond 144A 1.600% 22/06/2047	EUR	2 049 325	2 489 557	0.04
1 350 000	Kingdom of Belgium Government Bond 144A 1.700% 22/06/2050	EUR	1 549 805	1 953 127	0.03
1 050 000	Kingdom of Belgium Government Bond 144A 1.900% 22/06/2038	EUR	1 328 873	1 501 615	0.03
280 000	Kingdom of Belgium Government Bond 144A 2.150% 22/06/2066	EUR	368 136	468 407	0.01
1 010 000	Kingdom of Belgium Government Bond 144A 2.150% 22/06/2066	EUR	1 429 673	1 689 612	0.03
950 000	Kingdom of Belgium Government Bond 2.250% 22/06/2023	EUR	1 261 271	1 150 082	0.02
620 000	Kingdom of Belgium Government Bond 144A 2.250% 22/06/2057	EUR	797 965	1 024 215	0.02
4 510 000	Kingdom of Belgium Government Bond 144A 2.600% 22/06/2024	EUR	5 724 686	5 669 760	0.10
700 000	Kingdom of Belgium Government Bond 144A 3.750% 28/09/2020	EUR	866 671	796 151	0.01
1 640 000	Kingdom of Belgium Government Bond 3.750% 22/06/2045	EUR	2 801 432	3 266 151	0.06
1 380 000	Kingdom of Belgium Government Bond 4.000% 28/03/2022	EUR	1 740 553	1 682 458	0.03
1 520 000	Kingdom of Belgium Government Bond 4.000% 28/03/2032	EUR	2 364 211	2 521 024	0.04
4 000 000	Kingdom of Belgium Government Bond 144A 4.250% 28/09/2021	EUR	5 107 476	4 792 519	0.08
3 850 000	Kingdom of Belgium Government Bond 144A 4.250% 28/09/2022	EUR	5 113 228	4 827 103	0.08
3 690 000	Kingdom of Belgium Government Bond 144A 4.250% 28/03/2041	EUR	6 488 432	7 339 401	0.12

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
4 060 000	Kingdom of Belgium Government Bond 144A 4.500% 28/03/2026	EUR	6 032 248	5 884 294	0.10
3 470 000	Kingdom of Belgium Government Bond 144A 5.000% 28/03/2035	EUR	6 215 917	6 678 875	0.11
Total Belgium			77 500 133	80 428 008	1.37
Canada					
800 000	Canada Housing Trust No 1 144A 1.250% 15/12/2020	CAD	619 110	600 477	0.01
4 000 000	Canada Housing Trust No 1 144A 1.750% 15/06/2022	CAD	3 043 494	3 025 076	0.05
4 000 000	Canada Housing Trust No 1 144A 1.900% 15/09/2026	CAD	2 937 194	3 046 707	0.05
5 400 000	Canada Housing Trust No 1 144A 2.350% 15/06/2023	CAD	4 157 117	4 171 908	0.07
400 000	Canada Housing Trust No 1 144A 2.350% 15/06/2027	CAD	312 919	314 338	0.01
500 000	Canada Housing Trust No 1 144A 2.350% 15/03/2028	CAD	397 001	394 003	0.01
1 300 000	Canada Housing Trust No 1 144A 2.400% 15/12/2022	CAD	1 060 774	1 003 190	0.02
4 000 000	Canada Housing Trust No 1 144A 2.550% 15/12/2023	CAD	3 081 913	3 123 082	0.05
300 000	Canada Housing Trust No 1 144A 2.550% 15/03/2025	CAD	238 163	236 225	0.00
1 000 000	Canada Housing Trust No 1 144A 2.650% 15/03/2028	CAD	764 165	805 702	0.01
1 200 000	Canada Housing Trust No 1 144A 2.650% 15/12/2028	CAD	917 351	971 773	0.02
2 310 000	Canada Housing Trust No 1 144A 2.900% 15/06/2024	CAD	1 811 553	1 837 375	0.03
11 510 000	Canadian Government Bond 0.500% 01/03/2022	CAD	8 438 630	8 477 758	0.14
2 500 000	Canadian Government Bond 0.750% 01/09/2020	CAD	1 961 827	1 871 412	0.03
12 000 000	Canadian Government Bond 0.750% 01/03/2021	CAD	9 100 278	8 949 245	0.15
6 000 000	Canadian Government Bond 0.750% 01/09/2021	CAD	4 548 756	4 461 526	0.08
3 300 000	Canadian Government Bond 1.000% 01/09/2022	CAD	2 465 283	2 455 733	0.04
7 000 000	Canadian Government Bond 1.750% 01/03/2023	CAD	5 237 700	5 333 799	0.09
2 500 000	Canadian Government Bond 2.000% 01/06/2028	CAD	1 884 820	1 985 026	0.03
920 000	Canadian Government Bond 2.000% 01/12/2051	CAD	661 938	776 358	0.01
3 300 000	Canadian Government Bond 2.250% 01/06/2025	CAD	2 532 413	2 608 221	0.04
2 820 000	Canadian Government Bond 2.250% 01/06/2029	CAD	2 184 174	2 297 746	0.04
4 800 000	Canadian Government Bond 2.500% 01/06/2024	CAD	3 767 751	3 801 426	0.06
2 280 000	Canadian Government Bond 2.750% 01/12/2048	CAD	1 986 354	2 209 396	0.04
950 000	Canadian Government Bond 2.750% 01/12/2064	CAD	828 422	1 002 659	0.02
7 730 000	Canadian Government Bond 3.250% 01/06/2021	CAD	6 070 564	5 994 837	0.10
3 400 000	Canadian Government Bond 3.500% 01/12/2045	CAD	3 195 617	3 639 233	0.06
2 500 000	Canadian Government Bond 4.000% 01/06/2041	CAD	2 533 767	2 733 459	0.05
380 000	Canadian Government Bond 5.000% 01/06/2037	CAD	421 341	441 133	0.01
4 100 000	Canadian Government Bond 5.000% 01/06/2037	CAD	4 357 153	4 759 592	0.08
2 000 000	Canadian Government Bond 5.750% 01/06/2033	CAD	2 197 365	2 310 332	0.04
600 000	City of Montreal Canada 3.000% 01/09/2027	CAD	460 108	478 686	0.01
1 000 000	City of Montreal Canada 3.150% 01/09/2028	CAD	776 892	810 083	0.01
200 000	City of Montreal Canada 3.150% 01/12/2036	CAD	151 377	162 705	0.00
1 000 000	City of Toronto Canada 3.400% 21/05/2024	CAD	786 803	802 424	0.01
100 000	City of Toronto Canada 3.500% 02/06/2036	CAD	82 564	84 592	0.00
150 000	City of Toronto Canada 4.150% 10/03/2044	CAD	132 129	143 614	0.00
250 000	CPPIB Capital, Inc. 3.000% 15/06/2028	CAD	191 988	203 299	0.00
150 000	Financement-Quebec 5.250% 01/06/2034	CAD	151 987	152 599	0.00

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
700 000	Hydro-Quebec 4.000% 15/02/2055	CAD	633 653	739 431	0.01
1 000 000	Hydro-Quebec 5.000% 15/02/2045	CAD	1 005 367	1 130 045	0.02
1 850 000	Hydro-Quebec 5.000% 15/02/2050	CAD	1 980 350	2 193 158	0.04
1 000 000	Hydro-Quebec 6.500% 15/02/2035	CAD	1 105 751	1 162 024	0.02
300 000	Municipal Finance Authority of British Columbia 2.150% 01/12/2022	CAD	238 068	228 745	0.00
500 000	Municipal Finance Authority of British Columbia 3.050% 23/10/2028	CAD	378 545	406 114	0.01
100 000	Newfoundland & Labrador Hydro 3.600% 01/12/2045	CAD	84 044	87 147	0.00
200 000	Ontario Electricity Financial Corp. 8.250% 22/06/2026	CAD	204 760	209 230	0.00
200 000	Province of Alberta Canada 0.625% 16/01/2026	EUR	227 563	230 077	0.00
800 000	Province of Alberta Canada 1.350% 01/09/2021	CAD	616 426	599 541	0.01
650 000	Province of Alberta Canada 2.350% 01/06/2025	CAD	515 783	501 968	0.01
230 000	Province of Alberta Canada 2.550% 01/06/2027	CAD	178 587	179 779	0.00
3 200 000	Province of Alberta Canada 2.900% 01/12/2028	CAD	2 443 958	2 571 940	0.04
1 500 000	Province of Alberta Canada 3.050% 01/12/2048	CAD	1 117 545	1 272 338	0.02
1 300 000	Province of Alberta Canada 3.300% 01/12/2046	CAD	1 032 772	1 141 045	0.02
80 000	Province of Alberta Canada 3.900% 01/12/2033	CAD	69 938	71 585	0.00
2 000 000	Province of British Columbia Canada 2.300% 18/06/2026	CAD	1 496 843	1 548 927	0.03
450 000	Province of British Columbia Canada 2.550% 18/06/2027	CAD	352 731	354 525	0.01
1 530 000	Province of British Columbia Canada 2.800% 18/06/2048	CAD	1 118 864	1 277 400	0.02
1 200 000	Province of British Columbia Canada 2.950% 18/12/2028	CAD	925 685	978 653	0.02
900 000	Province of British Columbia Canada 3.200% 18/06/2044	CAD	716 331	791 837	0.01
250 000	Province of British Columbia Canada 3.300% 18/12/2023	CAD	206 345	200 344	0.00
1 000 000	Province of British Columbia Canada 4.700% 18/06/2037	CAD	941 192	1 020 038	0.02
250 000	Province of British Columbia Canada 4.950% 18/06/2040	CAD	262 711	270 262	0.01
650 000	Province of Manitoba Canada 2.550% 02/06/2026	CAD	507 736	507 859	0.01
400 000	Province of Manitoba Canada 3.000% 02/06/2028	CAD	308 792	323 175	0.01
300 000	Province of Manitoba Canada 3.200% 05/03/2050	CAD	232 138	261 211	0.00
1 850 000	Province of Manitoba Canada 3.400% 05/09/2048	CAD	1 471 655	1 654 632	0.03
700 000	Province of Manitoba Canada 4.100% 05/03/2041	CAD	606 995	665 888	0.01
340 000	Province of Manitoba Canada 4.400% 05/03/2042	CAD	311 036	338 621	0.01
350 000	Province of New Brunswick Canada 2.350% 14/08/2027	CAD	267 141	268 860	0.00
200 000	Province of New Brunswick Canada 3.100% 14/08/2048	CAD	150 011	167 285	0.00
250 000	Province of New Brunswick Canada 3.550% 03/06/2043	CAD	212 264	220 578	0.00
1 000 000	Province of New Brunswick Canada 4.800% 26/09/2039	CAD	922 838	1 014 592	0.02
750 000	Province of Newfoundland and Labrador Canada 2.650% 17/10/2050	CAD	561 894	560 359	0.01
1 600 000	Province of Newfoundland and Labrador Canada 2.850% 02/06/2028	CAD	1 200 934	1 265 704	0.02
300 000	Province of Newfoundland and Labrador Canada 3.000% 02/06/2026	CAD	238 646	238 557	0.00
300 000	Province of Newfoundland and Labrador Canada 3.700% 17/10/2048	CAD	253 855	270 990	0.01
500 000	Province of Nova Scotia Canada 2.100% 01/06/2027	CAD	386 351	379 366	0.01
500 000	Province of Nova Scotia Canada 3.500% 02/06/2062	CAD	414 961	485 604	0.01

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
700 000	Province of Nova Scotia Canada 4.400% 01/06/2042	CAD	646 613	707 222	0.01
4 500 000	Province of Ontario Canada 2.600% 02/06/2025	CAD	3 465 400	3 528 014	0.06
5 620 000	Province of Ontario Canada 2.600% 02/06/2027	CAD	4 257 223	4 423 203	0.08
2 000 000	Province of Ontario Canada 2.800% 02/06/2048	CAD	1 491 069	1 644 637	0.03
1 150 000	Province of Ontario Canada 2.850% 02/06/2023	CAD	928 419	900 500	0.02
1 500 000	Province of Ontario Canada 2.900% 02/06/2028	CAD	1 159 844	1 209 460	0.02
2 100 000	Province of Ontario Canada 2.900% 02/12/2046	CAD	1 522 861	1 746 537	0.03
3 450 000	Province of Ontario Canada 2.900% 02/06/2049	CAD	2 672 318	2 900 814	0.05
2 100 000	Province of Ontario Canada 3.450% 02/06/2045	CAD	1 661 677	1 905 702	0.03
5 000 000	Province of Ontario Canada 3.500% 02/06/2024	CAD	3 974 959	4 054 607	0.07
1 000 000	Province of Ontario Canada 3.500% 02/06/2043	CAD	821 897	905 453	0.02
3 620 000	Province of Ontario Canada 4.200% 02/06/2020	CAD	2 905 824	2 778 077	0.05
6 310 000	Province of Ontario Canada 4.650% 02/06/2041	CAD	6 004 780	6 574 553	0.11
800 000	Province of Ontario Canada 4.700% 02/06/2037	CAD	749 498	807 764	0.01
1 370 000	Province of Ontario Canada 5.600% 02/06/2035	CAD	1 416 654	1 475 430	0.03
2 000 000	Province of Ontario Canada 5.850% 08/03/2033	CAD	1 985 855	2 135 574	0.04
3 000 000	Province of Quebec Canada 2.250% 22/02/2024	CAD	2 269 546	2 308 142	0.04
2 900 000	Province of Quebec Canada 2.450% 01/03/2023	CAD	2 223 051	2 238 344	0.04
3 000 000	Province of Quebec Canada 2.500% 01/09/2026	CAD	2 276 452	2 346 095	0.04
300 000	Province of Quebec Canada 2.750% 01/09/2027	CAD	242 631	239 132	0.00
2 500 000	Province of Quebec Canada 2.750% 01/09/2028	CAD	1 883 035	2 000 566	0.03
450 000	Province of Quebec Canada 3.500% 01/12/2022	CAD	369 701	357 692	0.01
1 700 000	Province of Quebec Canada 3.500% 01/12/2045	CAD	1 436 759	1 567 775	0.03
2 400 000	Province of Quebec Canada 3.500% 01/12/2048	CAD	1 986 104	2 254 659	0.04
300 000	Province of Quebec Canada 3.750% 01/09/2024	CAD	248 749	246 843	0.00
650 000	Province of Quebec Canada 4.250% 01/12/2021	CAD	530 372	516 770	0.01
1 500 000	Province of Quebec Canada 4.250% 01/12/2043	CAD	1 385 305	1 524 902	0.03
1 100 000	Province of Quebec Canada 5.000% 01/12/2038	CAD	1 079 571	1 168 850	0.02
2 150 000	Province of Quebec Canada 5.000% 01/12/2041	CAD	2 158 522	2 360 210	0.04
500 000	Province of Quebec Canada 6.250% 01/06/2032	CAD	543 093	543 992	0.01
350 000	Province of Saskatchewan Canada 2.550% 02/06/2026	CAD	276 574	273 463	0.01
500 000	Province of Saskatchewan Canada 2.650% 02/06/2027	CAD	401 333	393 493	0.01
1 100 000	Province of Saskatchewan Canada 2.750% 02/12/2046	CAD	790 027	877 233	0.02
1 000 000	Province of Saskatchewan Canada 3.050% 02/12/2028	CAD	765 048	813 784	0.01
500 000	Province of Saskatchewan Canada 3.300% 02/06/2048	CAD	399 711	443 769	0.01
200 000	Province of Saskatchewan Canada 4.750% 01/06/2040	CAD	190 591	206 500	0.00
200 000	PSP Capital, Inc. 1.730% 21/06/2022	CAD	155 590	150 974	0.00
100 000	Regional Municipality of York 2.350% 09/06/2027	CAD	77 562	76 668	0.00
1 000 000	Regional Municipality of York 2.650% 18/04/2029	CAD	748 505	782 001	0.01
300 000	South Coast British Columbia Transportation Authority 4.450% 09/06/2044	CAD	275 798	300 399	0.01
Total Canada			170 728 335	177 955 986	3.02

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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					
3 200 000 000	Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	CLP	5 569 669	5 527 674	0.09
	Total Chile		5 569 669	5 527 674	0.09
Cyprus					
600 000	Cyprus Government International Bond 2.375% 25/09/2028	EUR	698 262	764 284	0.01
200 000	Cyprus Government International Bond 2.750% 26/02/2034	EUR	238 218	272 378	0.01
	Total Cyprus		936 480	1 036 662	0.02
Czech Republic					
38 000 000	Czech Republic Government Bond 0.250% 10/02/2027	CZK	1 549 267	1 486 294	0.02
26 130 000	Czech Republic Government Bond 0.950% 15/05/2030	CZK	1 059 970	1 052 481	0.02
20 700 000	Czech Republic Government Bond 2.000% 13/10/2033	CZK	937 441	934 141	0.02
45 000 000	Czech Republic Government Bond 2.750% 23/07/2029	CZK	2 133 519	2 145 493	0.04
38 000 000	Czech Republic Government Bond 3.850% 29/09/2021	CZK	1 820 780	1 685 415	0.03
3 000 000	Czech Republic Government Bond 4.200% 04/12/2036	CZK	182 538	178 783	0.00
17 000 000	Czech Republic Government Bond 5.700% 25/05/2024	CZK	971 990	867 659	0.01
	Total Czech Republic		8 655 505	8 350 266	0.14
Denmark					
3 500 000	Denmark Government Bond 0.250% 15/11/2020	DKK	576 381	517 190	0.01
16 090 000	Denmark Government Bond 0.500% 15/11/2027	DKK	2 561 289	2 579 794	0.04
10 000 000	Denmark Government Bond 144A 0.500% 15/11/2029	DKK	1 560 847	1 618 620	0.03
24 200 000	Denmark Government Bond 1.500% 15/11/2023	DKK	4 014 226	3 875 053	0.07
12 000 000	Denmark Government Bond 1.750% 15/11/2025	DKK	2 084 205	2 026 156	0.03
20 500 000	Denmark Government Bond 4.500% 15/11/2039	DKK	5 396 216	6 037 017	0.10
	Total Denmark		16 193 164	16 653 830	0.28
Finland					
2 100 000	Finland Government Bond 144A 0.000% 15/09/2023	EUR	2 429 910	2 350 767	0.04
240 000	Finland Government Bond 144A 0.375% 15/09/2020	EUR	287 037	264 144	0.00
850 000	Finland Government Bond 144A 0.500% 15/04/2026	EUR	1 043 216	989 322	0.02
1 240 000	Finland Government Bond 144A 0.500% 15/09/2027	EUR	1 454 797	1 453 150	0.02
1 870 000	Finland Government Bond 144A 0.500% 15/09/2028	EUR	2 140 685	2 201 421	0.04
1 700 000	Finland Government Bond 144A 0.750% 15/04/2031	EUR	1 949 408	2 064 750	0.03
240 000	Finland Government Bond 144A 0.875% 15/09/2025	EUR	297 141	284 234	0.00
1 060 000	Finland Government Bond 144A 1.375% 15/04/2047	EUR	1 297 529	1 534 514	0.03
2 400 000	Finland Government Bond 144A 1.625% 15/09/2022	EUR	2 974 520	2 799 230	0.05
920 000	Finland Government Bond 144A 2.000% 15/04/2024	EUR	1 203 749	1 125 759	0.02
610 000	Finland Government Bond 144A 2.625% 04/07/2042	EUR	931 625	1 052 845	0.02
3 350 000	Finland Government Bond 144A 3.500% 15/04/2021	EUR	4 061 601	3 889 415	0.07
230 000	Finland Government Bond 144A 4.000% 04/07/2025	EUR	331 725	318 548	0.01
100 000	Finnvera Oyj 0.500% 13/04/2026	EUR	119 002	115 633	0.00
500 000	Finnvera Oyj 0.750% 07/08/2028	EUR	572 835	595 805	0.01
300 000	Finnvera Oyj 1.250% 14/07/2033	EUR	369 091	384 086	0.01

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
500 000	Municipality Finance Plc. 0.125% 07/03/2024	EUR	571 625	559 987	0.01
200 000	Municipality Finance Plc. 1.250% 23/02/2033	EUR	247 199	255 212	0.00
Total Finland			22 282 695	22 238 822	0.38
France					
1 000 000	Agence Francaise de Developpement EPIC 0.125% 15/11/2023	EUR	1 159 268	1 113 218	0.02
200 000	Agence Francaise de Developpement EPIC 0.250% 21/07/2026	EUR	231 661	224 809	0.00
700 000	Agence Francaise de Developpement EPIC 1.000% 31/01/2028	EUR	861 406	834 577	0.01
400 000	Agence Francaise de Developpement EPIC 1.375% 05/07/2032	EUR	471 671	503 105	0.01
200 000	Agence Francaise de Developpement EPIC 1.500% 31/10/2034	EUR	228 441	255 587	0.00
1 000 000	Agence Francaise de Developpement EPIC 3.750% 15/02/2027	EUR	1 386 501	1 410 911	0.02
400 000	Agence France Locale 1.125% 20/06/2028	EUR	469 454	478 777	0.01
200 000	Bpifrance Financement S.A. 0.050% 26/09/2029	EUR	219 601	219 160	0.00
400 000	Bpifrance Financement S.A. 0.125% 25/11/2023	EUR	473 355	445 150	0.01
700 000	Bpifrance Financement S.A. 0.250% 14/02/2023	EUR	839 314	780 874	0.01
1 000 000	Bpifrance Financement S.A. 0.625% 25/05/2026	EUR	1 136 623	1 152 027	0.02
600 000	Bpifrance Financement S.A. 0.750% 25/11/2024	EUR	708 560	690 397	0.01
500 000	Bpifrance Financement S.A. 0.875% 26/09/2028	EUR	566 778	591 562	0.01
200 000	Bpifrance Financement S.A. 1.000% 25/05/2027	EUR	247 186	237 502	0.00
1 400 000	Caisse d'Amortissement de la Dette Sociale 0.050% 25/11/2020	EUR	1 723 382	1 535 025	0.03
2 900 000	Caisse d'Amortissement de la Dette Sociale 0.125% 25/11/2022	EUR	3 453 685	3 229 452	0.06
2 000 000	Caisse d'Amortissement de la Dette Sociale 0.125% 25/10/2023	EUR	2 289 217	2 236 890	0.04
500 000	Caisse d'Amortissement de la Dette Sociale 1.375% 25/11/2024	EUR	604 332	596 934	0.01
1 600 000	Caisse d'Amortissement de la Dette Sociale 2.375% 25/01/2024	EUR	2 037 705	1 963 068	0.03
600 000	Caisse d'Amortissement de la Dette Sociale 4.000% 15/12/2025	EUR	884 368	835 358	0.01
200 000	Caisse des Depots et Consignations 0.750% 18/09/2028	EUR	229 129	236 138	0.00
400 000	City of Paris France 1.375% 20/11/2034	EUR	460 254	509 542	0.01
13 970 000	French Republic Government Bond 0.000% 25/02/2021	EUR	16 138 526	15 378 677	0.26
3 200 000	French Republic Government Bond 0.000% 25/05/2021	EUR	3 761 321	3 528 857	0.06
15 930 000	French Republic Government Bond 0.000% 25/05/2022	EUR	18 666 468	17 703 940	0.30
13 740 000	French Republic Government Bond 0.000% 25/03/2023	EUR	15 953 964	15 352 332	0.26
8 430 000	French Republic Government Bond 0.000% 25/03/2024	EUR	9 566 980	9 458 116	0.16
11 100 000	French Republic Government Bond 0.250% 25/11/2020	EUR	13 152 620	12 226 974	0.21
5 590 000	French Republic Government Bond 0.250% 25/11/2026	EUR	6 421 049	6 412 701	0.11
9 120 000	French Republic Government Bond 0.500% 25/05/2025	EUR	10 538 838	10 552 603	0.18

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
6 800 000	French Republic Government Bond 0.500% 25/05/2026	EUR	8 304 399	7 913 257	0.13
9 720 000	French Republic Government Bond 0.500% 25/05/2029	EUR	11 368 667	11 402 222	0.19
3 860 000	French Republic Government Bond 0.750% 25/05/2028	EUR	4 659 329	4 621 077	0.08
8 020 000	French Republic Government Bond 0.750% 25/11/2028	EUR	9 205 346	9 609 594	0.16
12 370 000	French Republic Government Bond 1.000% 25/11/2025	EUR	15 230 623	14 775 956	0.25
3 300 000	French Republic Government Bond 1.000% 25/05/2027	EUR	4 082 172	3 999 051	0.07
5 450 000	French Republic Government Bond 1.250% 25/05/2034	EUR	6 448 406	7 029 423	0.12
3 910 000	French Republic Government Bond 144A 1.250% 25/05/2036	EUR	4 594 734	5 061 721	0.09
10 920 000	French Republic Government Bond 1.500% 25/05/2031	EUR	13 439 841	14 230 716	0.24
3 320 000	French Republic Government Bond 144A 1.500% 25/05/2050	EUR	4 151 135	4 592 607	0.08
4 850 000	French Republic Government Bond 1.750% 25/05/2023	EUR	5 993 585	5 767 138	0.10
15 200 000	French Republic Government Bond 1.750% 25/11/2024	EUR	19 168 662	18 605 100	0.32
3 560 000	French Republic Government Bond 144A 1.750% 25/06/2039	EUR	4 420 457	5 030 596	0.09
2 560 000	French Republic Government Bond 144A 1.750% 25/05/2066	EUR	2 944 913	3 902 141	0.07
3 720 000	French Republic Government Bond 144A 2.000% 25/05/2048	EUR	4 918 693	5 698 866	0.10
13 830 000	French Republic Government Bond 2.250% 25/10/2022	EUR	17 511 613	16 464 591	0.28
800 000	French Republic Government Bond 2.250% 25/05/2024	EUR	1 048 739	991 349	0.02
7 050 000	French Republic Government Bond 2.500% 25/10/2020	EUR	8 913 068	7 944 186	0.14
9 850 000	French Republic Government Bond 2.500% 25/05/2030	EUR	13 311 509	13 887 739	0.24
5 320 000	French Republic Government Bond 2.750% 25/10/2027	EUR	7 344 841	7 320 483	0.12
1 300 000	French Republic Government Bond 3.000% 25/04/2022	EUR	1 680 718	1 554 300	0.03
5 500 000	French Republic Government Bond 3.250% 25/10/2021	EUR	6 725 847	6 493 140	0.11
3 520 000	French Republic Government Bond 3.250% 25/05/2045	EUR	5 597 257	6 526 772	0.11
4 200 000	French Republic Government Bond 3.500% 25/04/2026	EUR	5 906 957	5 811 893	0.10
2 840 000	French Republic Government Bond 4.000% 25/10/2038	EUR	4 889 662	5 335 911	0.09
2 500 000	French Republic Government Bond 4.000% 25/04/2055	EUR	4 678 280	5 676 207	0.10
2 590 000	French Republic Government Bond 4.000% 25/04/2060	EUR	4 982 724	6 167 063	0.11
2 650 000	French Republic Government Bond 4.250% 25/10/2023	EUR	3 631 478	3 479 646	0.06
8 670 000	French Republic Government Bond 4.500% 25/04/2041	EUR	15 898 413	17 925 875	0.30
4 560 000	French Republic Government Bond 4.750% 25/04/2035	EUR	8 185 080	8 633 935	0.15
4 090 000	French Republic Government Bond 5.750% 25/10/2032	EUR	7 611 246	7 914 159	0.13
800 000	Regie Autonome des Transports Parisiens 0.875% 25/05/2027	EUR	933 772	941 750	0.02
400 000	Region of Ile de France 0.500% 14/06/2025	EUR	489 086	456 925	0.01
500 000	Region of Ile de France 1.375% 20/06/2033	EUR	587 006	636 412	0.01
600 000	SA de Gestion de Stocks de Securite 0.625% 25/05/2023	EUR	706 691	680 807	0.01
100 000	SA de Gestion de Stocks de Securite 0.625% 20/10/2028	EUR	116 993	116 115	0.00
500 000	SFIL S.A. 0.000% 24/05/2024	EUR	560 278	553 677	0.01
200 000	SFIL S.A. 0.750% 06/02/2026	EUR	243 984	230 909	0.00
100 000	SNCF Mobilites 1.500% 02/02/2029	EUR	124 232	124 275	0.00
1 000 000	SNCF Mobilites 4.875% 12/06/2023	EUR	1 365 652	1 306 133	0.02
600 000	SNCF Reseau 0.750% 25/05/2036	EUR	676 439	684 900	0.01
1 500 000	SNCF Reseau 0.875% 22/01/2029	EUR	1 699 378	1 760 891	0.03
1 600 000	SNCF Reseau 1.125% 25/05/2030	EUR	1 852 825	1 939 391	0.03
100 000	SNCF Reseau 1.875% 30/03/2034	EUR	127 298	133 103	0.00
400 000	SNCF Reseau 2.000% 05/02/2048	EUR	477 651	561 434	0.01

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
200 000	SNCF Reseau 2.625% 29/12/2025	EUR	267 921	257 150	0.00
700 000	SNCF Reseau 4.250% 07/10/2026	EUR	1 066 877	1 004 173	0.02
800 000	SNCF Reseau 4.375% 02/06/2022	EUR	1 102 560	985 544	0.02
200 000	Societe Du Grand Paris EPIC 1.125% 22/10/2028	EUR	230 771	242 638	0.00
1 000 000	Societe Du Grand Paris EPIC 1.125% 25/05/2034	EUR	1 229 557	1 230 273	0.02
400 000	UNEDIC ASSEO 0.125% 25/05/2022	EUR	482 917	442 865	0.01
1 600 000	UNEDIC ASSEO 0.125% 25/11/2024	EUR	1 856 269	1 783 602	0.03
1 000 000	UNEDIC ASSEO 0.875% 25/05/2028	EUR	1 155 786	1 193 069	0.02
300 000	UNEDIC ASSEO 1.250% 28/03/2027	EUR	383 618	364 770	0.01
1 000 000	UNEDIC ASSEO 1.500% 20/04/2032	EUR	1 225 101	1 291 664	0.02
Total France			370 692 713	373 983 447	6.35
Germany					
10 000 000	Bundesobligation 0.000% 08/04/2022	EUR	12 354 948	11 123 222	0.19
7 600 000	Bundesobligation 0.250% 16/10/2020	EUR	8 964 714	8 370 943	0.14
5 720 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026	EUR	6 557 740	6 562 669	0.11
9 570 000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	EUR	11 196 587	11 203 267	0.19
2 000 000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	EUR	2 311 137	2 356 689	0.04
3 100 000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	EUR	3 551 475	3 658 688	0.06
10 010 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	EUR	12 019 511	11 684 159	0.20
7 400 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	EUR	8 761 543	8 733 127	0.15
1 870 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	EUR	2 311 813	2 236 503	0.04
730 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	EUR	872 873	876 019	0.01
650 000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	EUR	816 185	772 088	0.01
4 710 000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	EUR	5 792 944	5 682 873	0.10
4 420 000	Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	EUR	5 506 193	6 725 379	0.11
4 500 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022	EUR	5 602 174	5 244 112	0.09
6 500 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	EUR	8 120 364	7 690 959	0.13
6 450 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	EUR	8 097 316	7 794 035	0.13
1 000 000	Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022	EUR	1 281 639	1 168 186	0.02
7 890 000	Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	EUR	9 919 838	9 579 085	0.16

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
10 650 000	Bundesrepublik Deutschland Bundesanleihe 2.000% 04/01/2022	EUR	12 784 787	12 357 308	0.21
4 400 000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	EUR	5 549 325	5 329 794	0.09
9 000 000	Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2021	EUR	10 967 311	10 388 674	0.18
4 210 000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/01/2021	EUR	5 380 342	4 785 586	0.08
4 740 000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	EUR	7 587 920	8 662 039	0.15
4 840 000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	EUR	7 670 302	9 076 540	0.15
7 500 000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2021	EUR	9 095 352	8 756 540	0.15
4 450 000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	EUR	7 581 041	8 804 496	0.15
4 400 000	Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	EUR	7 798 791	8 540 844	0.15
1 810 000	Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	EUR	3 411 161	3 806 967	0.06
5 320 000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	EUR	9 995 321	10 413 098	0.18
2 250 000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	EUR	4 585 079	5 100 232	0.09
1 940 000	Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	EUR	3 503 187	3 609 895	0.06
900 000	Free and Hanseatic City of Hamburg 0.500% 27/04/2026	EUR	1 036 084	1 040 314	0.02
500 000	Free and Hanseatic City of Hamburg 1.200% 03/06/2033	EUR	571 124	630 335	0.01
300 000	Gemeinsame Deutsche Bundeslaender 0.250% 18/03/2024	EUR	356 926	337 958	0.01
1 200 000	Gemeinsame Deutsche Bundeslaender 0.375% 17/04/2025	EUR	1 387 063	1 368 612	0.02
350 000	Gemeinsame Deutsche Bundeslaender 0.625% 25/10/2027	EUR	424 680	411 023	0.01
1 000 000	Gemeinsame Deutsche Bundeslaender 0.750% 25/09/2028	EUR	1 158 237	1 191 261	0.02
600 000	Land Baden-Wuerttemberg 0.625% 27/01/2026	EUR	703 450	698 194	0.01
300 000	Land Baden-Wuerttemberg 2.000% 13/11/2023	EUR	388 238	361 454	0.01
350 000	Land Berlin 0.625% 20/03/2026	EUR	419 587	407 452	0.01
500 000	Land Berlin 0.625% 15/07/2039	EUR	574 424	588 098	0.01
1 500 000	Land Berlin 0.750% 08/09/2023	EUR	1 786 626	1 717 735	0.03
440 000	Land Berlin 1.300% 13/06/2033	EUR	510 216	562 118	0.01
400 000	Land Berlin 1.375% 05/06/2037	EUR	485 722	528 110	0.01
500 000	Land Berlin 1.375% 27/08/2038	EUR	584 460	663 693	0.01
100 000	Land Thuringen 0.500% 12/05/2025	EUR	119 584	114 918	0.00
200 000	State of Brandenburg 0.250% 19/10/2026	EUR	239 337	227 812	0.00
400 000	State of Brandenburg 1.125% 04/07/2033	EUR	459 460	500 608	0.01
300 000	State of Bremen 1.000% 25/02/2028	EUR	371 985	362 706	0.01
100 000	State of Bremen 1.125% 30/10/2024	EUR	123 823	117 883	0.00
500 000	State of Bremen 1.200% 30/01/2034	EUR	573 334	628 657	0.01
1 000 000	State of Hesse 0.000% 26/07/2024	EUR	1 136 508	1 115 542	0.02

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
350 000	State of Hesse 0.375% 04/07/2022	EUR	426 001	391 077	0.01
750 000	State of Hesse 0.375% 06/07/2026	EUR	896 942	860 944	0.01
1 000 000	State of Hesse 0.625% 02/08/2028	EUR	1 142 739	1 179 008	0.02
500 000	State of Hesse 1.125% 10/12/2021	EUR	585 577	564 865	0.01
2 000 000	State of Lower Saxony 0.000% 02/08/2024	EUR	2 248 957	2 231 516	0.04
1 000 000	State of Lower Saxony 0.125% 07/03/2023	EUR	1 189 565	1 114 566	0.02
500 000	State of Lower Saxony 0.250% 06/02/2024	EUR	575 405	562 948	0.01
100 000	State of Lower Saxony 0.375% 09/01/2026	EUR	119 696	114 553	0.00
1 100 000	State of Lower Saxony 0.500% 13/06/2025	EUR	1 278 821	1 264 740	0.02
180 000	State of Lower Saxony 0.625% 06/07/2027	EUR	213 743	211 082	0.00
350 000	State of Lower Saxony 0.750% 15/02/2028	EUR	430 838	415 568	0.01
500 000	State of Lower Saxony 0.875% 25/10/2028	EUR	581 041	601 883	0.01
1 600 000	State of North Rhine-Westphalia Germany 0.000% 05/12/2022	EUR	1 855 691	1 773 206	0.03
400 000	State of North Rhine-Westphalia Germany 0.500% 16/04/2026	EUR	491 901	462 349	0.01
2 300 000	State of North Rhine-Westphalia Germany 0.625% 17/11/2023	EUR	2 690 483	2 626 248	0.04
500 000	State of North Rhine-Westphalia Germany 0.800% 30/07/2049	EUR	566 310	605 891	0.01
500 000	State of North Rhine-Westphalia Germany 0.900% 15/11/2028	EUR	580 724	603 549	0.01
1 000 000	State of North Rhine-Westphalia Germany 0.950% 13/03/2028	EUR	1 184 039	1 206 498	0.02
600 000	State of North Rhine-Westphalia Germany 1.100% 13/03/2034	EUR	706 173	751 397	0.01
250 000	State of North Rhine-Westphalia Germany 1.250% 12/05/2036	EUR	293 788	320 917	0.01
300 000	State of North Rhine-Westphalia Germany 1.450% 16/02/2043	EUR	342 097	409 721	0.01
1 000 000	State of North Rhine-Westphalia Germany 1.500% 12/06/2040	EUR	1 157 988	1 355 369	0.02
790 000	State of North Rhine-Westphalia Germany 1.550% 16/06/2048	EUR	927 156	1 133 613	0.02
120 000	State of North Rhine-Westphalia Germany 1.650% 22/02/2038	EUR	148 835	164 476	0.00
300 000	State of North Rhine-Westphalia Germany 1.750% 26/10/2057	EUR	360 484	466 185	0.01
500 000	State of North Rhine-Westphalia Germany 1.750% 11/07/2068	EUR	561 189	793 543	0.01
1 500 000	State of North Rhine-Westphalia Germany 1.875% 15/09/2022	EUR	1 952 680	1 752 391	0.03
400 000	State of North Rhine-Westphalia Germany 2.150% 21/03/2119	EUR	473 164	728 711	0.01
500 000	State of North Rhine-Westphalia Germany 2.375% 13/05/2033	EUR	658 222	717 106	0.01
750 000	State of Rhineland-Palatinate 0.100% 18/08/2026	EUR	880 665	845 442	0.01

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
300 000	State of Rhineland-Palatinate 0.125% 01/03/2023	EUR	343 506	334 239	0.01
500 000	State of Saxony-Anhalt 0.500% 25/06/2027	EUR	558 872	581 081	0.01
800 000	State of Schleswig-Holstein Germany 0.625% 31/08/2028	EUR	900 610	942 744	0.02
Total Germany			250 683 683	252 755 925	4.29
Hungary					
700 000 000	Hungary Government Bond 1.000% 23/09/2020	HUF	2 504 911	2 298 368	0.04
150 000 000	Hungary Government Bond 1.750% 26/10/2022	HUF	563 690	506 415	0.01
85 000 000	Hungary Government Bond 2.500% 27/10/2021	HUF	333 934	290 864	0.01
140 000 000	Hungary Government Bond 2.750% 22/12/2026	HUF	506 319	495 552	0.01
510 000 000	Hungary Government Bond 3.000% 26/06/2024	HUF	1 983 630	1 819 147	0.03
500 000 000	Hungary Government Bond 3.000% 27/10/2027	HUF	1 795 993	1 801 510	0.03
50 000 000	Hungary Government Bond 6.750% 22/10/2028	HUF	271 133	231 537	0.00
Total Hungary			7 959 610	7 443 393	0.13
Indonesia					
37 000 000 000	Indonesia Treasury Bond 6.125% 15/05/2028	IDR	2 270 302	2 412 103	0.04
30 000 000 000	Indonesia Treasury Bond 7.500% 15/06/2035	IDR	2 113 153	2 076 585	0.03
60 000 000 000	Indonesia Treasury Bond 8.125% 15/05/2024	IDR	4 294 664	4 466 080	0.08
60 000 000 000	Indonesia Treasury Bond 8.250% 15/07/2021	IDR	4 218 255	4 368 651	0.07
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2029	IDR	5 019 463	5 263 339	0.09
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2036	IDR	4 786 309	5 129 700	0.09
60 000 000 000	Indonesia Treasury Bond 8.375% 15/09/2026	IDR	4 269 211	4 528 299	0.08
20 000 000 000	Indonesia Treasury Bond 8.750% 15/05/2031	IDR	1 356 519	1 536 132	0.03
Total Indonesia			28 327 876	29 780 889	0.51
Ireland					
400 000	Ireland Government Bond 0.000% 18/10/2022	EUR	474 916	443 362	0.01
320 000	Ireland Government Bond 0.900% 15/05/2028	EUR	387 716	380 030	0.01
3 230 000	Ireland Government Bond 1.000% 15/05/2026	EUR	3 804 587	3 823 181	0.07
1 210 000	Ireland Government Bond 1.100% 15/05/2029	EUR	1 395 217	1 463 467	0.02
600 000	Ireland Government Bond 1.300% 15/05/2033	EUR	678 085	746 667	0.01
500 000	Ireland Government Bond 1.350% 18/03/2031	EUR	612 792	621 835	0.01
700 000	Ireland Government Bond 1.500% 15/05/2050	EUR	837 676	913 689	0.02
1 060 000	Ireland Government Bond 1.700% 15/05/2037	EUR	1 271 075	1 404 577	0.02
1 300 000	Ireland Government Bond 2.000% 18/02/2045	EUR	1 612 470	1 880 894	0.03
2 300 000	Ireland Government Bond 2.400% 15/05/2030	EUR	3 047 575	3 136 657	0.05
1 900 000	Ireland Government Bond 3.400% 18/03/2024	EUR	2 658 063	2 433 146	0.04
1 000 000	Ireland Government Bond 3.900% 20/03/2023	EUR	1 298 254	1 259 477	0.02
500 000	Ireland Government Bond 5.000% 18/10/2020	EUR	658 331	576 852	0.01
1 900 000	Ireland Government Bond 5.400% 13/03/2025	EUR	2 785 393	2 728 745	0.05
Total Ireland			21 522 150	21 812 579	0.37
Israel					
11 000 000	Israel Government Bond - Fixed 1.000% 30/04/2021	ILS	2 992 729	3 216 957	0.05
1 500 000	Israel Government Bond - Fixed 1.250% 30/11/2022	ILS	441 392	448 688	0.01

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
Israel (cont.)					
1 000 000	Israel Government Bond - Fixed 1.750% 31/08/2025	ILS	288 741	307 814	0.01
450 000	Israel Government Bond - Fixed 2.000% 31/03/2027	ILS	130 812	142 543	0.00
4 500 000	Israel Government Bond - Fixed 2.250% 28/09/2028	ILS	1 392 971	1 444 459	0.02
3 700 000	Israel Government Bond - Fixed 3.750% 31/03/2024	ILS	1 218 687	1 243 233	0.02
1 400 000	Israel Government Bond - Fixed 3.750% 31/03/2047	ILS	421 321	547 546	0.01
4 180 000	Israel Government Bond - Fixed 5.500% 31/01/2042	ILS	1 663 043	2 045 865	0.04
5 800 000	Israel Government Bond - Fixed 6.250% 30/10/2026	ILS	2 044 990	2 404 902	0.04
Total Israel			10 594 686	11 802 007	0.20
Italy					
600 000	Cassa Depositi e Prestiti SpA 1.500% 21/06/2024	EUR	690 107	685 405	0.01
500 000	Cassa Depositi e Prestiti SpA 2.125% 21/03/2026	EUR	554 740	596 093	0.01
7 000 000	Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021	EUR	7 918 060	7 667 483	0.13
6 900 000	Italy Buoni Poliennali Del Tesoro 0.200% 15/10/2020	EUR	7 907 550	7 559 690	0.13
3 240 000	Italy Buoni Poliennali Del Tesoro 0.450% 01/06/2021	EUR	3 674 926	3 573 363	0.06
1 700 000	Italy Buoni Poliennali Del Tesoro 0.650% 01/11/2020	EUR	2 049 448	1 871 921	0.03
4 640 000	Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	EUR	5 107 319	5 184 430	0.09
13 000 000	Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022	EUR	14 652 602	14 572 691	0.25
1 200 000	Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	EUR	1 493 955	1 351 019	0.02
5 500 000	Italy Buoni Poliennali Del Tesoro 1.200% 01/04/2022	EUR	6 857 105	6 199 259	0.11
11 420 000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	EUR	13 067 823	13 116 037	0.22
3 000 000	Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	EUR	3 420 149	3 415 036	0.06
11 100 000	Italy Buoni Poliennali Del Tesoro 1.450% 15/09/2022	EUR	12 972 460	12 651 001	0.22
14 700 000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	EUR	16 276 852	17 006 828	0.29
1 000 000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	EUR	1 238 885	1 160 529	0.02
4 090 000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	EUR	4 946 410	4 800 159	0.08
2 230 000	Italy Buoni Poliennali Del Tesoro 144A 1.650% 01/03/2032	EUR	2 305 430	2 591 631	0.04
5 890 000	Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	EUR	6 712 309	6 886 162	0.12
6 350 000	Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	EUR	7 317 632	7 456 044	0.13
360 000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	EUR	441 895	430 777	0.01
4 870 000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	EUR	5 561 904	5 897 360	0.10
11 270 000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	EUR	12 535 342	13 644 536	0.23
8 400 000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	EUR	9 379 405	10 264 879	0.17
6 600 000	Italy Buoni Poliennali Del Tesoro 144A 2.250% 01/09/2036	EUR	6 907 364	8 116 982	0.14
4 000 000	Italy Buoni Poliennali Del Tesoro 2.450% 01/10/2023	EUR	4 623 806	4 768 970	0.08
4 040 000	Italy Buoni Poliennali Del Tesoro 144A 2.450% 01/09/2033	EUR	4 457 050	5 096 287	0.09
3 240 000	Italy Buoni Poliennali Del Tesoro 144A 2.700% 01/03/2047	EUR	3 299 649	4 260 597	0.07
4 660 000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	EUR	5 458 436	6 008 386	0.10
900 000	Italy Buoni Poliennali Del Tesoro 144A 2.800% 01/03/2067	EUR	935 923	1 164 362	0.02
4 570 000	Italy Buoni Poliennali Del Tesoro 144A 2.950% 01/09/2038	EUR	5 000 955	6 117 038	0.10
7 100 000	Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	EUR	8 707 335	9 328 908	0.16
2 450 000	Italy Buoni Poliennali Del Tesoro 144A 3.100% 01/03/2040	EUR	2 935 284	3 333 043	0.06
4 280 000	Italy Buoni Poliennali Del Tesoro 144A 3.250% 01/09/2046	EUR	4 810 275	6 130 198	0.10
2 900 000	Italy Buoni Poliennali Del Tesoro 144A 3.350% 01/03/2035	EUR	3 318 361	4 027 536	0.07
3 320 000	Italy Buoni Poliennali Del Tesoro 144A 3.450% 01/03/2048	EUR	3 848 623	4 916 520	0.08
10 320 000	Italy Buoni Poliennali Del Tesoro 144A 3.500% 01/03/2030	EUR	12 161 368	14 135 201	0.24

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Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
7 360 000	Italy Buoni Poliennali Del Tesoro 3.750% 01/03/2021	EUR	8 780 323	8 485 003	0.14
15 000 000	Italy Buoni Poliennali Del Tesoro 144A 3.750% 01/08/2021	EUR	17 724 727	17 545 132	0.30
1 000 000	Italy Buoni Poliennali Del Tesoro 144A 3.850% 01/09/2049	EUR	1 395 963	1 573 018	0.03
7 500 000	Italy Buoni Poliennali Del Tesoro 4.000% 01/09/2020	EUR	9 024 879	8 491 474	0.14
4 220 000	Italy Buoni Poliennali Del Tesoro 144A 4.000% 01/02/2037	EUR	5 561 214	6 352 219	0.11
7 490 000	Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023	EUR	9 815 399	9 468 124	0.16
5 900 000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	EUR	7 552 074	7 656 210	0.13
1 500 000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2021	EUR	1 893 899	1 791 062	0.03
4 280 000	Italy Buoni Poliennali Del Tesoro 144A 4.750% 01/09/2028	EUR	5 881 917	6 311 400	0.11
3 420 000	Italy Buoni Poliennali Del Tesoro 144A 4.750% 01/09/2044	EUR	5 094 730	5 930 956	0.10
5 120 000	Italy Buoni Poliennali Del Tesoro 144A 5.000% 01/08/2034	EUR	7 809 413	8 334 455	0.14
750 000	Italy Buoni Poliennali Del Tesoro 144A 5.000% 01/08/2039	EUR	1 214 024	1 286 302	0.02
2 950 000	Italy Buoni Poliennali Del Tesoro 144A 5.000% 01/09/2040	EUR	4 173 576	5 066 563	0.09
Total Italy			299 468 875	314 278 279	5.34
Japan					
2 490 000 000	Japan Government Five Year Bond 0.100% 20/12/2020	JPY	22 328 171	23 152 219	0.39
2 696 550 000	Japan Government Five Year Bond 0.100% 20/03/2021	JPY	24 436 368	25 099 186	0.43
3 800 000 000	Japan Government Five Year Bond 0.100% 20/06/2021	JPY	34 552 057	35 408 651	0.60
2 520 000 000	Japan Government Five Year Bond 0.100% 20/09/2021	JPY	22 922 988	23 512 539	0.40
1 770 000 000	Japan Government Five Year Bond 0.100% 20/12/2021	JPY	16 074 526	16 535 559	0.28
1 160 000 000	Japan Government Five Year Bond 0.100% 20/03/2022	JPY	10 588 506	10 851 461	0.18
1 270 000 000	Japan Government Five Year Bond 0.100% 20/06/2022	JPY	11 467 484	11 893 522	0.20
3 075 000 000	Japan Government Five Year Bond 0.100% 20/09/2022	JPY	27 474 001	28 845 108	0.49
3 100 000 000	Japan Government Five Year Bond 0.100% 20/12/2022	JPY	27 609 929	29 113 181	0.49
2 150 000 000	Japan Government Five Year Bond 0.100% 20/03/2023	JPY	19 525 757	20 215 272	0.34
340 000 000	Japan Government Five Year Bond 0.100% 20/06/2023	JPY	3 090 575	3 201 553	0.05
1 800 000 000	Japan Government Five Year Bond 0.100% 20/09/2023	JPY	16 158 197	16 957 890	0.29
1 600 000 000	Japan Government Five Year Bond 0.100% 20/12/2023	JPY	14 490 597	15 088 929	0.26
1 200 000 000	Japan Government Five Year Bond 0.100% 20/06/2024	JPY	11 381 571	11 345 677	0.19
640 000 000	Japan Government Forty Year Bond 0.400% 20/03/2056	JPY	5 019 918	5 901 739	0.10
130 000 000	Japan Government Forty Year Bond 0.500% 20/03/2059	JPY	1 253 253	1 233 481	0.02
360 000 000	Japan Government Forty Year Bond 0.800% 20/03/2058	JPY	3 311 023	3 771 781	0.06
592 750 000	Japan Government Forty Year Bond 0.900% 20/03/2057	JPY	5 479 881	6 401 645	0.11
402 000 000	Japan Government Forty Year Bond 1.400% 20/03/2055	JPY	4 410 054	4 941 317	0.08
447 000 000	Japan Government Forty Year Bond 1.700% 20/03/2054	JPY	5 145 395	5 864 541	0.10
397 000 000	Japan Government Forty Year Bond 1.900% 20/03/2053	JPY	4 681 518	5 410 220	0.09
702 850 000	Japan Government Forty Year Bond 2.000% 20/03/2052	JPY	8 135 431	9 711 524	0.17
165 000 000	Japan Government Forty Year Bond 2.200% 20/03/2049	JPY	2 082 681	2 313 405	0.04
160 000 000	Japan Government Forty Year Bond 2.200% 20/03/2050	JPY	1 969 851	2 264 516	0.04
634 000 000	Japan Government Forty Year Bond 2.200% 20/03/2051	JPY	7 585 349	9 050 698	0.15
1 258 000 000	Japan Government Ten Year Bond 0.100% 20/03/2026	JPY	11 779 538	12 001 023	0.20
870 000 000	Japan Government Ten Year Bond 0.100% 20/06/2026	JPY	7 956 121	8 308 530	0.14
800 000 000	Japan Government Ten Year Bond 0.100% 20/09/2026	JPY	7 185 915	7 644 321	0.13
1 500 000 000	Japan Government Ten Year Bond 0.100% 20/12/2026	JPY	13 499 105	14 353 921	0.24
1 940 000 000	Japan Government Ten Year Bond 0.100% 20/03/2027	JPY	17 557 613	18 581 816	0.32

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
1 995 000 000	Japan Government Ten Year Bond 0.100% 20/06/2027	JPY	18 134 098	19 128 003	0.33
3 515 000 000	Japan Government Ten Year Bond 0.100% 20/09/2027	JPY	32 041 856	33 711 151	0.57
2 275 000 000	Japan Government Ten Year Bond 0.100% 20/12/2027	JPY	20 728 638	21 826 738	0.37
2 770 000 000	Japan Government Ten Year Bond 0.100% 20/03/2028	JPY	25 273 084	26 565 857	0.45
1 250 000 000	Japan Government Ten Year Bond 0.100% 20/06/2028	JPY	11 244 770	11 982 882	0.20
950 000 000	Japan Government Ten Year Bond 0.100% 20/09/2028	JPY	8 564 818	9 101 277	0.15
1 525 000 000	Japan Government Ten Year Bond 0.100% 20/12/2028	JPY	13 879 326	14 595 128	0.25
830 000 000	Japan Government Ten Year Bond 0.100% 20/03/2029	JPY	7 740 371	7 935 437	0.14
870 000 000	Japan Government Ten Year Bond 0.100% 20/06/2029	JPY	8 271 852	8 307 484	0.14
2 165 000 000	Japan Government Ten Year Bond 0.300% 20/12/2024	JPY	19 863 683	20 740 730	0.35
750 000 000	Japan Government Ten Year Bond 0.300% 20/12/2025	JPY	6 985 314	7 233 518	0.12
1 900 000 000	Japan Government Ten Year Bond 0.400% 20/03/2025	JPY	17 833 559	18 332 121	0.31
420 000 000	Japan Government Ten Year Bond 0.400% 20/06/2025	JPY	3 939 987	4 059 242	0.07
1 820 000 000	Japan Government Ten Year Bond 0.400% 20/09/2025	JPY	16 794 410	17 622 551	0.30
2 820 000 000	Japan Government Ten Year Bond 0.500% 20/09/2024	JPY	26 446 588	27 229 341	0.46
1 530 000 000	Japan Government Ten Year Bond 0.500% 20/12/2024	JPY	14 326 636	14 808 050	0.25
1 510 000 000	Japan Government Ten Year Bond 0.600% 20/03/2023	JPY	14 579 234	14 438 576	0.25
940 000 000	Japan Government Ten Year Bond 0.600% 20/09/2023	JPY	8 627 306	9 029 306	0.15
1 275 000 000	Japan Government Ten Year Bond 0.600% 20/12/2023	JPY	11 736 798	12 273 269	0.21
2 660 000 000	Japan Government Ten Year Bond 0.600% 20/03/2024	JPY	24 784 949	25 673 830	0.44
3 150 000 000	Japan Government Ten Year Bond 0.600% 20/06/2024	JPY	29 720 819	30 481 041	0.52
255 000 000	Japan Government Ten Year Bond 0.800% 20/06/2022	JPY	2 328 776	2 433 324	0.04
1 720 000 000	Japan Government Ten Year Bond 0.800% 20/09/2022	JPY	15 813 109	16 464 574	0.28
690 450 000	Japan Government Ten Year Bond 0.800% 20/12/2022	JPY	6 402 852	6 628 064	0.11
4 130 000 000	Japan Government Ten Year Bond 0.800% 20/06/2023	JPY	38 782 762	39 881 871	0.68
605 000 000	Japan Government Ten Year Bond 0.800% 20/09/2023	JPY	5 671 755	5 856 478	0.10
805 000 000	Japan Government Ten Year Bond 0.900% 20/03/2022	JPY	7 687 580	7 676 605	0.13
350 000 000	Japan Government Ten Year Bond 0.900% 20/06/2022	JPY	3 240 027	3 348 730	0.06
700 000 000	Japan Government Ten Year Bond 1.000% 20/03/2022	JPY	6 486 790	6 691 437	0.11
2 700 000 000	Japan Government Ten Year Bond 1.200% 20/12/2020	JPY	24 674 259	25 439 833	0.43
2 010 000 000	Japan Government Ten Year Bond 1.300% 20/03/2021	JPY	19 231 982	19 036 555	0.32
440 000 000	Japan Government Thirty Year Bond 0.300% 20/06/2046	JPY	3 591 005	4 058 789	0.07
175 000 000	Japan Government Thirty Year Bond 0.400% 20/06/2049	JPY	1 635 654	1 640 296	0.03
530 000 000	Japan Government Thirty Year Bond 0.500% 20/09/2046	JPY	4 479 759	5 140 473	0.09
500 000 000	Japan Government Thirty Year Bond 0.500% 20/03/2049	JPY	4 692 546	4 817 303	0.08
493 300 000	Japan Government Thirty Year Bond 0.600% 20/12/2046	JPY	4 294 237	4 897 032	0.08
460 000 000	Japan Government Thirty Year Bond 0.700% 20/06/2048	JPY	4 505 608	4 673 421	0.08
100 000 000	Japan Government Thirty Year Bond 0.700% 20/12/2048	JPY	925 299	1 015 239	0.02
530 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2046	JPY	4 780 189	5 519 503	0.09
610 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2047	JPY	5 621 136	6 351 112	0.11
430 000 000	Japan Government Thirty Year Bond 0.800% 20/06/2047	JPY	4 118 872	4 477 809	0.08
491 000 000	Japan Government Thirty Year Bond 0.800% 20/09/2047	JPY	4 551 457	5 112 533	0.09
610 000 000	Japan Government Thirty Year Bond 0.800% 20/12/2047	JPY	5 768 203	6 350 830	0.11
680 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2048	JPY	6 197 796	7 076 656	0.12
165 000 000	Japan Government Thirty Year Bond 1.400% 20/12/2032	JPY	1 684 522	1 820 901	0.03
300 000 000	Japan Government Thirty Year Bond 1.400% 20/09/2045	JPY	3 065 178	3 538 126	0.06

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
970 000 000	Japan Government Thirty Year Bond 1.400% 20/12/2045	JPY	10 378 539	11 451 610	0.19
185 000 000	Japan Government Thirty Year Bond 1.500% 20/12/2044	JPY	1 961 996	2 218 973	0.04
440 000 000	Japan Government Thirty Year Bond 1.500% 20/03/2045	JPY	4 627 765	5 283 583	0.09
585 000 000	Japan Government Thirty Year Bond 1.600% 20/06/2045	JPY	6 498 117	7 167 393	0.12
235 000 000	Japan Government Thirty Year Bond 1.700% 20/12/2043	JPY	2 627 288	2 904 498	0.05
180 000 000	Japan Government Thirty Year Bond 1.700% 20/03/2044	JPY	1 987 281	2 228 053	0.04
295 000 000	Japan Government Thirty Year Bond 1.700% 20/06/2044	JPY	3 371 125	3 658 792	0.06
61 000 000	Japan Government Thirty Year Bond 1.700% 20/09/2044	JPY	665 053	757 518	0.01
700 000 000	Japan Government Thirty Year Bond 1.800% 20/03/2043	JPY	8 206 311	8 749 109	0.15
400 000 000	Japan Government Thirty Year Bond 1.800% 20/09/2043	JPY	4 657 238	5 021 402	0.09
818 000 000	Japan Government Thirty Year Bond 1.900% 20/09/2042	JPY	9 395 071	10 344 909	0.18
465 000 000	Japan Government Thirty Year Bond 1.900% 20/06/2043	JPY	5 616 175	5 924 162	0.10
883 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2040	JPY	9 808 037	11 146 103	0.19
1 166 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2041	JPY	13 028 290	14 848 092	0.25
795 000 000	Japan Government Thirty Year Bond 2.000% 20/03/2042	JPY	8 979 625	10 170 262	0.17
380 000 000	Japan Government Thirty Year Bond 2.200% 20/09/2039	JPY	4 347 276	4 886 257	0.08
660 000 000	Japan Government Thirty Year Bond 2.200% 20/03/2041	JPY	7 893 356	8 622 718	0.15
100 000 000	Japan Government Thirty Year Bond 2.300% 20/05/2030	JPY	1 127 846	1 171 251	0.02
360 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2035	JPY	4 373 821	4 488 849	0.08
260 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2039	JPY	3 025 099	3 371 953	0.06
525 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2040	JPY	6 266 041	6 886 572	0.12
500 000 000	Japan Government Thirty Year Bond 2.400% 20/09/2038	JPY	5 925 479	6 552 579	0.11
93 800 000	Japan Government Thirty Year Bond 2.500% 20/03/2038	JPY	1 117 439	1 237 518	0.02
1 365 000 000	Japan Government Twenty Year Bond 0.200% 20/06/2036	JPY	11 985 089	12 857 460	0.22
150 000 000	Japan Government Twenty Year Bond 0.300% 20/06/2039	JPY	1 458 927	1 415 670	0.02
1 155 000 000	Japan Government Twenty Year Bond 0.400% 20/03/2036	JPY	10 097 639	11 239 649	0.19
220 000 000	Japan Government Twenty Year Bond 0.400% 20/03/2039	JPY	2 013 100	2 118 372	0.04
915 000 000	Japan Government Twenty Year Bond 0.500% 20/09/2036	JPY	8 411 006	9 033 334	0.15
1 050 000 000	Japan Government Twenty Year Bond 0.500% 20/03/2038	JPY	9 373 525	10 330 659	0.18
180 000 000	Japan Government Twenty Year Bond 0.500% 20/06/2038	JPY	1 588 953	1 769 788	0.03
560 000 000	Japan Government Twenty Year Bond 0.500% 20/12/2038	JPY	5 131 247	5 498 026	0.09
1 335 000 000	Japan Government Twenty Year Bond 0.600% 20/12/2036	JPY	12 775 653	13 382 734	0.23
625 000 000	Japan Government Twenty Year Bond 0.600% 20/06/2037	JPY	5 636 197	6 260 525	0.11
565 000 000	Japan Government Twenty Year Bond 0.600% 20/09/2037	JPY	5 456 599	5 651 621	0.10
505 000 000	Japan Government Twenty Year Bond 0.600% 20/12/2037	JPY	4 821 471	5 054 766	0.09
540 000 000	Japan Government Twenty Year Bond 0.700% 20/03/2037	JPY	5 128 741	5 497 232	0.09
670 000 000	Japan Government Twenty Year Bond 0.700% 20/09/2038	JPY	6 510 400	6 812 271	0.12
1 475 000 000	Japan Government Twenty Year Bond 1.000% 20/12/2035	JPY	14 400 138	15 681 335	0.27
515 000 000	Japan Government Twenty Year Bond 1.200% 20/12/2034	JPY	5 322 984	5 609 128	0.10
780 000 000	Japan Government Twenty Year Bond 1.200% 20/03/2035	JPY	8 028 223	8 505 555	0.14
1 460 000 000	Japan Government Twenty Year Bond 1.200% 20/09/2035	JPY	14 925 498	15 953 210	0.27
460 000 000	Japan Government Twenty Year Bond 1.300% 20/06/2035	JPY	4 699 957	5 086 921	0.09
380 000 000	Japan Government Twenty Year Bond 1.400% 20/09/2034	JPY	3 974 116	4 239 088	0.07
815 000 000	Japan Government Twenty Year Bond 1.500% 20/03/2034	JPY	8 381 146	9 174 830	0.16
845 000 000	Japan Government Twenty Year Bond 1.500% 20/06/2034	JPY	8 925 155	9 531 240	0.16
1 080 000 000	Japan Government Twenty Year Bond 1.600% 20/06/2030	JPY	11 368 067	11 904 733	0.20

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
570 000 000	Japan Government Twenty Year Bond 1.600% 20/03/2032	JPY	6 064 862	6 388 378	0.11
816 150 000	Japan Government Twenty Year Bond 1.600% 20/03/2033	JPY	9 073 802	9 224 704	0.16
900 000 000	Japan Government Twenty Year Bond 1.600% 20/12/2033	JPY	9 450 336	10 235 309	0.17
550 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2031	JPY	5 869 151	6 199 746	0.11
1 110 000 000	Japan Government Twenty Year Bond 1.700% 20/12/2031	JPY	11 472 958	12 540 869	0.21
525 000 000	Japan Government Twenty Year Bond 1.700% 20/06/2032	JPY	5 864 013	5 962 824	0.10
715 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2032	JPY	7 691 969	8 138 132	0.14
300 000 000	Japan Government Twenty Year Bond 1.700% 20/12/2032	JPY	3 256 846	3 421 513	0.06
525 000 000	Japan Government Twenty Year Bond 1.700% 20/06/2033	JPY	5 652 170	6 016 162	0.10
900 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2033	JPY	9 556 101	10 334 157	0.18
550 000 000	Japan Government Twenty Year Bond 1.800% 20/06/2031	JPY	5 867 169	6 244 580	0.11
685 000 000	Japan Government Twenty Year Bond 1.800% 20/09/2031	JPY	7 281 363	7 798 320	0.13
445 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2031	JPY	4 675 337	5 078 538	0.09
635 000 000	Japan Government Twenty Year Bond 1.800% 20/03/2032	JPY	6 747 784	7 264 823	0.12
209 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2032	JPY	2 228 919	2 409 683	0.04
310 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2023	JPY	3 020 686	3 143 226	0.05
300 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2028	JPY	3 306 156	3 336 211	0.06
185 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2029	JPY	1 932 465	2 064 006	0.04
727 400 000	Japan Government Twenty Year Bond 1.900% 20/09/2030	JPY	7 801 526	8 260 356	0.14
390 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2031	JPY	4 329 000	4 455 617	0.08
635 000 000	Japan Government Twenty Year Bond 1.900% 20/06/2031	JPY	6 834 762	7 279 394	0.12
175 000 000	Japan Government Twenty Year Bond 2.000% 20/12/2030	JPY	1 859 560	2 011 962	0.03
175 000 000	Japan Government Twenty Year Bond 2.000% 20/03/2031	JPY	1 872 823	2 018 147	0.03
1 950 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2026	JPY	19 852 313	21 300 874	0.36
1 600 000 000	Japan Government Twenty Year Bond 2.100% 20/09/2027	JPY	16 253 964	17 737 312	0.30
165 000 000	Japan Government Twenty Year Bond 2.100% 20/06/2028	JPY	1 736 370	1 851 237	0.03
120 000 000	Japan Government Twenty Year Bond 2.100% 20/09/2029	JPY	1 301 792	1 368 749	0.02
230 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2029	JPY	2 519 531	2 632 779	0.05
515 000 000	Japan Government Twenty Year Bond 2.100% 20/03/2030	JPY	5 686 192	5 915 960	0.10
885 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2030	JPY	9 787 139	10 267 965	0.17
220 000 000	Japan Government Twenty Year Bond 2.200% 20/03/2026	JPY	2 254 760	2 378 606	0.04
400 000 000	Japan Government Twenty Year Bond 2.200% 20/12/2029	JPY	4 210 329	4 617 238	0.08
555 000 000	Japan Government Twenty Year Bond 2.200% 20/03/2031	JPY	5 986 168	6 519 754	0.11
380 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2026	JPY	3 973 335	4 155 546	0.07
800 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2027	JPY	8 886 575	8 943 197	0.15
800 000 000	Japan Government Two Year Bond 0.100% 01/01/2021	JPY	7 345 210	7 439 204	0.13
900 000 000	Japan Government Two Year Bond 0.100% 01/03/2021	JPY	8 096 303	8 375 017	0.14
500 000 000	Japan Government Two Year Bond 0.100% 01/04/2021	JPY	4 503 146	4 654 453	0.08
500 000 000	Japan Government Two Year Bond 0.100% 01/07/2021	JPY	4 627 105	4 659 727	0.08
Total Japan			1 435 930 911	1 518 342 829	25.79
Latvia					
1 000 000	Latvia Government International Bond 0.375% 07/10/2026	EUR	1 110 650	1 134 002	0.02
200 000	Latvia Government International Bond 2.250% 15/02/2047	EUR	251 771	297 422	0.00
Total Latvia			1 362 421	1 431 424	0.02

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
Lithuania					
100 000	Lithuania Government International Bond 0.950% 26/05/2027	EUR	119 732	117 883	0.00
1 000 000	Lithuania Government International Bond 1.250% 22/10/2025	EUR	1 196 127	1 180 944	0.02
100 000	Lithuania Government International Bond 2.100% 26/05/2047	EUR	130 264	144 362	0.01
Total Lithuania			1 446 123	1 443 189	0.03
Luxembourg					
1 000 000	Luxembourg Government Bond 0.625% 01/02/2027	EUR	1 156 791	1 179 494	0.02
Total Luxembourg			1 156 791	1 179 494	0.02
Malaysia					
7 000 000	Malaysia Government Bond 3.441% 15/02/2021	MYR	1 767 489	1 678 787	0.03
6 000 000	Malaysia Government Bond 3.844% 15/04/2033	MYR	1 354 557	1 468 260	0.03
4 000 000	Malaysia Government Bond 3.899% 16/11/2027	MYR	978 084	982 055	0.02
10 000 000	Malaysia Government Bond 3.900% 30/11/2026	MYR	2 391 474	2 449 871	0.04
12 000 000	Malaysia Government Bond 4.059% 30/09/2024	MYR	2 953 109	2 960 150	0.05
6 000 000	Malaysia Government Bond 4.392% 15/04/2026	MYR	1 548 328	1 515 313	0.03
5 500 000	Malaysia Government Bond 4.498% 15/04/2030	MYR	1 371 960	1 421 199	0.02
1 000 000	Malaysia Government Bond 4.736% 15/03/2046	MYR	247 561	273 489	0.00
1 000 000	Malaysia Government Bond 4.762% 07/04/2037	MYR	249 124	270 126	0.00
11 000 000	Malaysia Government Bond 4.893% 08/06/2038	MYR	2 966 875	3 035 548	0.05
22 900 000	Malaysia Government Investment Issue 3.948% 14/04/2022	MYR	5 637 182	5 575 176	0.10
1 500 000	Malaysia Government Investment Issue 4.258% 26/07/2027	MYR	366 509	378 989	0.01
12 500 000	Malaysia Government Investment Issue 4.369% 31/10/2028	MYR	3 122 175	3 207 619	0.05
3 600 000	Malaysia Government Investment Issue 4.582% 30/08/2033	MYR	918 317	945 286	0.02
5 000 000	Malaysia Government Investment Issue 4.755% 04/08/2037	MYR	1 279 411	1 348 034	0.02
Total Malaysia			27 152 155	27 509 902	0.47
Mexico					
8 000 000	Mexican Bonos 5.000% 11/12/2019	MXN	429 949	402 763	0.01
106 000 000	Mexican Bonos 5.750% 05/03/2026	MXN	4 926 036	5 081 332	0.09
83 000 000	Mexican Bonos 6.500% 10/06/2021	MXN	4 392 046	4 189 306	0.07
10 000 000	Mexican Bonos 6.500% 09/06/2022	MXN	532 350	503 804	0.01
40 000 000	Mexican Bonos 7.500% 03/06/2027	MXN	1 950 534	2 103 322	0.03
35 000 000	Mexican Bonos 7.750% 29/05/2031	MXN	1 883 956	1 878 201	0.03
17 000 000	Mexican Bonos 7.750% 23/11/2034	MXN	904 492	909 634	0.01
44 000 000	Mexican Bonos 7.750% 13/11/2042	MXN	2 283 695	2 331 238	0.04
40 000 000	Mexican Bonos 8.000% 07/12/2023	MXN	2 177 376	2 121 070	0.04
5 000 000	Mexican Bonos 8.000% 07/11/2047	MXN	271 925	272 513	0.00
62 000 000	Mexican Bonos 8.500% 31/05/2029	MXN	3 400 311	3 495 696	0.06
17 000 000	Mexican Bonos 8.500% 18/11/2038	MXN	974 867	969 708	0.02
30 000 000	Mexican Bonos 10.000% 05/12/2024	MXN	1 714 476	1 737 551	0.03
Total Mexico			25 842 013	25 996 138	0.44

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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					
200 000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV 0.125% 01/06/2023	EUR	246 155	223 610	0.00
370 000	Netherlands Government Bond 144A 0.000% 15/01/2022	EUR	442 144	410 552	0.01
4 400 000	Netherlands Government Bond 144A 0.000% 15/01/2024	EUR	5 165 427	4 947 214	0.08
3 430 000	Netherlands Government Bond 144A 0.250% 15/07/2025	EUR	4 042 278	3 937 349	0.07
1 740 000	Netherlands Government Bond 144A 0.250% 15/07/2029	EUR	1 955 965	2 025 762	0.04
4 120 000	Netherlands Government Bond 144A 0.500% 15/07/2026	EUR	4 822 867	4 837 469	0.08
1 230 000	Netherlands Government Bond 144A 0.500% 15/01/2040	EUR	1 509 771	1 508 484	0.03
3 100 000	Netherlands Government Bond 144A 0.750% 15/07/2027	EUR	3 722 721	3 726 936	0.06
2 470 000	Netherlands Government Bond 144A 0.750% 15/07/2028	EUR	2 924 269	2 992 811	0.05
900 000	Netherlands Government Bond 144A 1.750% 15/07/2023	EUR	1 143 252	1 076 816	0.02
1 550 000	Netherlands Government Bond 144A 2.000% 15/07/2024	EUR	2 002 444	1 912 851	0.03
2 290 000	Netherlands Government Bond 144A 2.250% 15/07/2022	EUR	2 995 229	2 711 911	0.05
1 950 000	Netherlands Government Bond 144A 2.500% 15/01/2033	EUR	2 769 277	2 942 431	0.05
2 840 000	Netherlands Government Bond 144A 2.750% 15/01/2047	EUR	4 638 631	5 521 321	0.09
7 760 000	Netherlands Government Bond 144A 3.250% 15/07/2021	EUR	9 605 761	9 071 961	0.15
2 000 000	Netherlands Government Bond 144A 3.500% 15/07/2020	EUR	2 506 328	2 252 279	0.04
2 840 000	Netherlands Government Bond 3.750% 15/01/2023	EUR	3 739 738	3 567 640	0.06
2 770 000	Netherlands Government Bond 144A 3.750% 15/01/2042	EUR	5 063 205	5 699 611	0.10
1 000 000	Netherlands Government Bond 144A 4.000% 15/01/2037	EUR	1 748 003	1 900 781	0.03
1 620 000	Netherlands Government Bond 144A 4.000% 15/01/2037	EUR	2 899 620	3 079 265	0.05
Total Netherlands			63 943 085	64 347 054	1.09
New Zealand					
400 000	New Zealand Government Bond 2.750% 15/04/2025	NZD	291 467	275 904	0.00
200 000	New Zealand Government Bond 2.750% 15/04/2037	NZD	133 744	150 677	0.00
2 350 000	New Zealand Government Bond 3.000% 20/04/2029	NZD	1 708 131	1 727 110	0.03
1 250 000	New Zealand Government Bond 3.500% 14/04/2033	NZD	895 926	998 593	0.02
1 900 000	New Zealand Government Bond 4.500% 15/04/2027	NZD	1 489 713	1 493 819	0.02
3 000 000	New Zealand Government Bond 5.500% 15/04/2023	NZD	2 231 919	2 189 170	0.04
600 000	New Zealand Government Bond 6.000% 15/05/2021	NZD	439 156	407 619	0.01
Total New Zealand			7 190 056	7 242 892	0.12
Norway					
8 000 000	Norway Government Bond 144A 1.500% 19/02/2026	NOK	931 827	895 207	0.01
6 000 000	Norway Government Bond 144A 1.750% 13/03/2025	NOK	759 049	677 495	0.01
9 600 000	Norway Government Bond 144A 1.750% 17/02/2027	NOK	1 170 068	1 095 234	0.02
9 000 000	Norway Government Bond 144A 2.000% 24/05/2023	NOK	1 182 013	1 015 112	0.02
8 600 000	Norway Government Bond 144A 2.000% 26/04/2028	NOK	1 032 007	1 005 049	0.02
18 730 000	Norway Government Bond 144A 3.750% 25/05/2021	NOK	2 383 881	2 146 617	0.04
Total Norway			7 458 845	6 834 714	0.12
Poland					
40 000 000	Republic of Poland Government Bond 0.000% 25/07/2020	PLN	10 578 797	9 875 743	0.17

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
Poland (cont.)					
30 000 000	Republic of Poland Government Bond 2.750% 25/10/2029	PLN	7 837 795	7 981 362	0.13
3 000 000	Republic of Poland Government Bond 4.000% 25/04/2047	PLN	1 015 148	969 033	0.02
Total Poland			19 431 740	18 826 138	0.32
Portugal					
1 000 000	Portugal Obrigacoes do Tesouro OT 144A 1.950% 15/06/2029	EUR	1 198 754	1 278 063	0.02
1 470 000	Portugal Obrigacoes do Tesouro OT 144A 2.125% 17/10/2028	EUR	1 761 584	1 894 859	0.03
1 790 000	Portugal Obrigacoes do Tesouro OT 144A 2.200% 17/10/2022	EUR	2 298 094	2 109 331	0.04
830 000	Portugal Obrigacoes do Tesouro OT 144A 2.250% 18/04/2034	EUR	960 078	1 119 572	0.02
4 280 000	Portugal Obrigacoes do Tesouro OT 144A 2.875% 15/10/2025	EUR	5 499 849	5 511 153	0.10
1 000 000	Portugal Obrigacoes do Tesouro OT 144A 2.875% 21/07/2026	EUR	1 287 394	1 306 626	0.02
3 480 000	Portugal Obrigacoes do Tesouro OT 144A 3.850% 15/04/2021	EUR	4 287 209	4 054 164	0.07
1 690 000	Portugal Obrigacoes do Tesouro OT 144A 3.875% 15/02/2030	EUR	2 303 867	2 531 145	0.04
1 450 000	Portugal Obrigacoes do Tesouro OT 144A 4.100% 15/04/2037	EUR	2 086 994	2 450 490	0.04
930 000	Portugal Obrigacoes do Tesouro OT 144A 4.100% 15/02/2045	EUR	1 540 372	1 692 523	0.03
1 300 000	Portugal Obrigacoes do Tesouro OT 144A 4.125% 14/04/2027	EUR	1 775 847	1 856 716	0.03
550 000	Portugal Obrigacoes do Tesouro OT 144A 4.800% 15/06/2020	EUR	685 014	622 051	0.01
2 600 000	Portugal Obrigacoes do Tesouro OT 144A 5.650% 15/02/2024	EUR	3 672 687	3 574 216	0.06
Total Portugal			29 357 743	30 000 909	0.51
Russia					
55 000 000	Russian Federal Bond - OFZ 6.500% 28/02/2024	RUB	841 595	842 948	0.02
120 000 000	Russian Federal Bond - OFZ 6.900% 23/05/2029	RUB	1 683 987	1 849 516	0.03
186 000 000	Russian Federal Bond - OFZ 7.400% 07/12/2022	RUB	2 955 565	2 934 174	0.05
28 000 000	Russian Federal Bond - OFZ 7.500% 18/08/2021	RUB	481 864	439 162	0.01
150 000 000	Russian Federal Bond - OFZ 7.650% 10/04/2030	RUB	2 449 218	2 427 488	0.04
8 000 000	Russian Federal Bond - OFZ 7.700% 23/03/2033	RUB	141 425	129 353	0.00
165 000 000	Russian Federal Bond - OFZ 7.750% 16/09/2026	RUB	2 671 921	2 677 892	0.05
145 000 000	Russian Federal Bond - OFZ 8.500% 17/09/2031	RUB	2 427 487	2 498 963	0.04
Total Russia			13 653 062	13 799 496	0.24
Singapore					
1 500 000	Singapore Government Bond 2.125% 01/06/2026	SGD	1 125 742	1 113 421	0.02
800 000	Singapore Government Bond 2.250% 01/06/2021	SGD	599 903	584 333	0.01
1 400 000	Singapore Government Bond 2.250% 01/08/2036	SGD	1 006 370	1 062 680	0.02
2 750 000	Singapore Government Bond 2.375% 01/06/2025	SGD	2 064 304	2 063 146	0.04
800 000	Singapore Government Bond 2.375% 01/07/2039	SGD	614 866	618 625	0.01
2 000 000	Singapore Government Bond 2.625% 01/05/2028	SGD	1 532 681	1 550 365	0.03
1 360 000	Singapore Government Bond 2.750% 01/04/2042	SGD	969 430	1 115 222	0.02
550 000	Singapore Government Bond 2.750% 01/03/2046	SGD	407 204	451 661	0.01
2 200 000	Singapore Government Bond 2.875% 01/09/2030	SGD	1 645 569	1 762 673	0.03
240 000	Singapore Government Bond 3.000% 01/09/2024	SGD	186 283	184 442	0.00
4 300 000	Singapore Government Bond 3.125% 01/09/2022	SGD	3 289 111	3 240 003	0.05
1 000 000	Singapore Government Bond 3.250% 01/09/2020	SGD	767 705	733 477	0.01

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
Singapore (cont.)					
200 000	Singapore Government Bond 3.375% 01/09/2033	SGD	164 823	171 380	0.00
720 000	Singapore Government Bond 3.500% 01/03/2027	SGD	589 489	585 569	0.01
Total Singapore			14 963 480	15 236 997	0.26
Slovakia					
500 000	Slovakia Government Bond 0.000% 13/11/2023	EUR	610 004	555 313	0.01
1 530 000	Slovakia Government Bond 0.625% 22/05/2026	EUR	1 792 322	1 780 063	0.03
1 000 000	Slovakia Government Bond 1.000% 12/06/2028	EUR	1 167 233	1 201 623	0.02
150 000	Slovakia Government Bond 1.625% 21/01/2031	EUR	191 035	194 154	0.00
310 000	Slovakia Government Bond 1.875% 09/03/2037	EUR	387 239	423 365	0.01
350 000	Slovakia Government Bond 2.000% 17/10/2047	EUR	432 190	522 633	0.01
1 300 000	Slovakia Government Bond 3.375% 15/11/2024	EUR	1 721 591	1 694 462	0.03
200 000	Slovakia Government Bond 3.625% 16/01/2029	EUR	302 948	297 210	0.00
300 000	Slovakia Government Bond 4.350% 14/10/2025	EUR	460 589	425 710	0.01
Total Slovakia			7 065 151	7 094 533	0.12
Slovenia					
1 240 000	Slovenia Government Bond 1.250% 22/03/2027	EUR	1 487 611	1 499 681	0.03
1 400 000	Slovenia Government Bond 1.750% 03/11/2040	EUR	1 613 335	1 875 236	0.03
200 000	Slovenia Government Bond 2.125% 28/07/2025	EUR	261 499	249 719	0.00
500 000	Slovenia Government Bond 2.250% 25/03/2022	EUR	651 351	582 148	0.01
400 000	Slovenia Government Bond 2.250% 03/03/2032	EUR	537 310	546 767	0.01
Total Slovenia			4 551 106	4 753 551	0.08
South Korea					
14 500 000 000	Korea Treasury Bond 1.375% 10/09/2021	KRW	12 820 220	12 128 179	0.21
2 570 000 000	Korea Treasury Bond 1.500% 10/12/2026	KRW	2 207 046	2 155 176	0.04
3 255 000 000	Korea Treasury Bond 1.500% 10/09/2036	KRW	2 664 268	2 733 523	0.05
1 770 000 000	Korea Treasury Bond 1.750% 10/12/2020	KRW	1 632 870	1 486 790	0.02
8 200 000 000	Korea Treasury Bond 1.875% 10/03/2022	KRW	7 338 363	6 938 914	0.12
5 200 000 000	Korea Treasury Bond 1.875% 10/03/2024	KRW	4 566 747	4 436 721	0.07
2 800 000 000	Korea Treasury Bond 1.875% 10/06/2026	KRW	2 498 236	2 405 206	0.04
6 794 280 000	Korea Treasury Bond 1.875% 10/06/2029	KRW	5 891 215	5 884 281	0.10
2 100 000 000	Korea Treasury Bond 2.000% 10/03/2020	KRW	1 972 161	1 761 261	0.03
2 500 000 000	Korea Treasury Bond 2.000% 10/09/2022	KRW	2 312 291	2 127 722	0.04
2 750 000 000	Korea Treasury Bond 2.000% 10/03/2046	KRW	2 336 063	2 578 230	0.04
3 000 000 000	Korea Treasury Bond 2.000% 10/03/2049	KRW	2 831 509	2 845 769	0.05
2 000 000 000	Korea Treasury Bond 2.125% 10/06/2027	KRW	1 814 388	1 752 214	0.03
5 850 000 000	Korea Treasury Bond 2.125% 10/03/2047	KRW	5 047 383	5 640 116	0.10
7 720 000 000	Korea Treasury Bond 2.250% 10/06/2025	KRW	7 001 234	6 743 097	0.11
2 500 000 000	Korea Treasury Bond 2.250% 10/12/2025	KRW	2 196 117	2 190 637	0.04
3 630 000 000	Korea Treasury Bond 2.250% 10/09/2037	KRW	3 166 156	3 408 390	0.06
3 000 000 000	Korea Treasury Bond 2.375% 10/12/2027	KRW	2 622 829	2 683 305	0.04
2 300 000 000	Korea Treasury Bond 2.375% 10/12/2028	KRW	2 092 570	2 070 344	0.03
5 000 000 000	Korea Treasury Bond 2.625% 10/06/2028	KRW	4 488 181	4 572 786	0.08
2 800 000 000	Korea Treasury Bond 2.625% 10/09/2035	KRW	2 510 325	2 723 572	0.05

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
3 300 000 000	Korea Treasury Bond 2.625% 10/03/2048	KRW	3 209 726	3 514 243	0.06
1 100 000 000	Korea Treasury Bond 2.750% 10/12/2044	KRW	1 060 611	1 171 906	0.02
8 000 000 000	Korea Treasury Bond 3.000% 10/03/2023	KRW	7 288 327	7 049 925	0.12
3 390 000 000	Korea Treasury Bond 3.000% 10/12/2042	KRW	3 351 056	3 698 183	0.06
4 500 000 000	Korea Treasury Bond 3.375% 10/09/2023	KRW	4 149 727	4 046 869	0.07
2 500 000 000	Korea Treasury Bond 3.750% 10/06/2022	KRW	2 406 836	2 223 981	0.04
2 400 000 000	Korea Treasury Bond 3.750% 10/12/2033	KRW	2 536 816	2 589 588	0.04
1 640 000 000	Korea Treasury Bond 4.000% 10/12/2031	KRW	1 754 239	1 756 113	0.03
1 850 000 000	Korea Treasury Bond 4.750% 10/12/2030	KRW	1 987 917	2 067 206	0.03
Total South Korea			107 755 427	107 384 247	1.82
Spain					
300 000	Adif - Alta Velocidad 1.250% 04/05/2026	EUR	358 976	351 325	0.01
500 000	Adif - Alta Velocidad 1.875% 28/01/2025	EUR	598 409	598 314	0.01
100 000	Adif - Alta Velocidad 3.500% 27/05/2024	EUR	132 549	126 896	0.00
200 000	Autonomous Community of Andalusia Spain 1.875% 31/10/2028	EUR	228 560	248 727	0.00
1 000 000	Autonomous Community of Madrid Spain 0.997% 30/09/2024	EUR	1 150 934	1 151 816	0.02
200 000	Autonomous Community of Madrid Spain 1.571% 30/04/2029	EUR	230 995	244 612	0.00
200 000	Autonomous Community of Madrid Spain 1.773% 30/04/2028	EUR	252 682	246 990	0.00
500 000	Autonomous Community of Madrid Spain 1.826% 30/04/2025	EUR	606 071	601 861	0.01
200 000	Autonomous Community of Madrid Spain 2.146% 30/04/2027	EUR	259 058	251 148	0.00
300 000	Autonomous Community of Madrid Spain 2.875% 17/07/2023	EUR	388 844	364 996	0.01
200 000	Basque Government 1.450% 30/04/2028	EUR	233 869	242 635	0.00
200 000	Fondo De Titulizacion Del Deficit Del Sistema Electrico 0.500% 17/03/2023	EUR	247 410	223 555	0.00
100 000	Fondo De Titulizacion Del Deficit Del Sistema Electrico 0.625% 17/03/2022	EUR	119 576	111 589	0.00
600 000	Fondo De Titulizacion Del Deficit Del Sistema Electrico 0.850% 17/12/2023	EUR	683 842	683 014	0.01
100 000	Instituto de Credito Oficial 0.250% 30/04/2022	EUR	118 600	110 776	0.00
8 470 000	Spain Government Bond 0.050% 31/01/2021	EUR	9 911 372	9 299 554	0.16
5 000 000	Spain Government Bond 0.050% 31/10/2021	EUR	5 563 966	5 509 816	0.09
2 500 000	Spain Government Bond 0.350% 30/07/2023	EUR	2 858 610	2 799 497	0.05
1 500 000	Spain Government Bond 0.400% 30/04/2022	EUR	1 785 736	1 671 845	0.03
5 420 000	Spain Government Bond 0.400% 30/04/2022	EUR	6 167 058	6 040 935	0.10
5 400 000	Spain Government Bond 0.450% 31/10/2022	EUR	6 368 459	6 047 149	0.10
2 900 000	Spain Government Bond 144A 0.600% 31/10/2029	EUR	3 352 827	3 304 723	0.06
3 760 000	Spain Government Bond 0.750% 30/07/2021	EUR	4 334 600	4 193 432	0.07
5 500 000	Spain Government Bond 144A 1.300% 31/10/2026	EUR	6 471 048	6 579 712	0.11
4 700 000	Spain Government Bond 144A 1.400% 30/04/2028	EUR	5 598 287	5 721 473	0.10

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
5 090 000	Spain Government Bond 144A 1.400% 30/07/2028	EUR	5 828 706	6 202 115	0.11
4 780 000	Spain Government Bond 144A 1.450% 31/10/2027	EUR	5 600 820	5 819 288	0.10
3 690 000	Spain Government Bond 144A 1.450% 30/04/2029	EUR	4 283 301	4 533 022	0.08
2 270 000	Spain Government Bond 144A 1.500% 30/04/2027	EUR	2 748 035	2 760 830	0.05
6 900 000	Spain Government Bond 144A 1.600% 30/04/2025	EUR	8 304 460	8 293 844	0.14
3 570 000	Spain Government Bond 144A 1.850% 30/07/2035	EUR	4 308 550	4 641 537	0.08
4 700 000	Spain Government Bond 144A 1.950% 30/04/2026	EUR	5 793 126	5 824 874	0.10
8 480 000	Spain Government Bond 144A 1.950% 30/07/2030	EUR	10 252 213	10 963 114	0.19
4 000 000	Spain Government Bond 144A 2.150% 31/10/2025	EUR	5 091 058	4 979 553	0.09
3 260 000	Spain Government Bond 144A 2.350% 30/07/2033	EUR	3 983 125	4 469 248	0.08
2 380 000	Spain Government Bond 144A 2.700% 31/10/2048	EUR	3 199 364	3 663 993	0.06
4 960 000	Spain Government Bond 144A 2.750% 31/10/2024	EUR	6 587 412	6 246 316	0.11
3 410 000	Spain Government Bond 144A 2.900% 31/10/2046	EUR	4 304 249	5 380 772	0.09
1 900 000	Spain Government Bond 144A 3.450% 30/07/2066	EUR	2 544 985	3 521 996	0.06
3 440 000	Spain Government Bond 144A 4.200% 31/01/2037	EUR	5 296 347	5 977 696	0.10
7 290 000	Spain Government Bond 144A 4.400% 31/10/2023	EUR	9 809 444	9 495 519	0.16
5 680 000	Spain Government Bond 144A 4.650% 30/07/2025	EUR	8 035 391	7 950 414	0.14
3 690 000	Spain Government Bond 144A 4.700% 30/07/2041	EUR	6 019 359	7 140 386	0.12
2 720 000	Spain Government Bond 144A 4.900% 30/07/2040	EUR	4 562 907	5 321 072	0.09
2 190 000	Spain Government Bond 144A 5.150% 31/10/2028	EUR	3 357 868	3 482 926	0.06
2 280 000	Spain Government Bond 144A 5.150% 31/10/2044	EUR	4 072 024	4 838 411	0.08
6 340 000	Spain Government Bond 144A 5.400% 31/01/2023	EUR	8 640 858	8 259 280	0.14
1 200 000	Spain Government Bond 5.750% 30/07/2032	EUR	2 009 343	2 205 234	0.04
2 800 000	Spain Government Bond 144A 5.850% 31/01/2022	EUR	3 916 374	3 506 262	0.06
350 000	Spain Government Bond 6.000% 31/01/2029	EUR	584 005	591 583	0.01
Total Spain			187 155 662	192 795 675	3.28
Sweden					
10 000 000	Kommuninvest Sverige AB 1.000% 13/11/2023	SEK	1 097 629	1 058 864	0.02
6 000 000	Kommuninvest Sverige AB 1.000% 12/05/2025	SEK	661 942	639 238	0.01
10 000 000	Kommuninvest Sverige AB 2.500% 01/12/2020	SEK	1 268 690	1 048 448	0.02
19 700 000	Sweden Government Bond 0.750% 12/05/2028	SEK	2 235 186	2 200 211	0.04
4 000 000	Sweden Government Bond 144A 0.750% 12/11/2029	SEK	449 688	449 342	0.01
8 000 000	Sweden Government Bond 1.000% 12/11/2026	SEK	937 039	899 387	0.01
4 000 000	Sweden Government Bond 144A 1.500% 13/11/2023	SEK	507 383	442 523	0.01
6 700 000	Sweden Government Bond 2.250% 01/06/2032	SEK	873 316	885 124	0.01
8 000 000	Sweden Government Bond 2.500% 12/05/2025	SEK	1 057 891	954 885	0.02
39 500 000	Sweden Government Bond 3.500% 01/06/2022	SEK	4 998 496	4 464 854	0.07
6 800 000	Sweden Government Bond 3.500% 30/03/2039	SEK	1 072 703	1 136 590	0.02
1 600 000	Sweden Government Bond 5.000% 01/12/2020	SEK	209 097	173 392	0.00
Total Sweden			15 369 060	14 352 858	0.24
Switzerland					
12 490 000	Swiss Confederation Government Bond 0.000% 22/06/2029	CHF	13 039 242	13 480 658	0.23
3 600 000	Swiss Confederation Government Bond 0.000% 24/07/2039	CHF	3 995 894	3 958 321	0.07
Total Switzerland			17 035 136	17 438 979	0.30

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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					
127 000 000	Thailand Government Bond 2.000% 17/12/2022	THB	3 885 005	4 232 243	0.07
105 000 000	Thailand Government Bond 2.125% 17/12/2026	THB	3 153 932	3 588 948	0.06
60 000 000	Thailand Government Bond 2.400% 17/12/2023	THB	1 938 929	2 041 178	0.03
100 000 000	Thailand Government Bond 2.875% 17/12/2028	THB	3 313 194	3 652 758	0.06
55 000 000	Thailand Government Bond 2.875% 17/06/2046	THB	1 667 433	2 248 839	0.04
40 000 000	Thailand Government Bond 3.300% 17/06/2038	THB	1 679 145	1 676 983	0.03
44 000 000	Thailand Government Bond 3.400% 17/06/2036	THB	1 377 875	1 836 383	0.03
7 000 000	Thailand Government Bond 3.580% 17/12/2027	THB	237 241	265 658	0.00
78 000 000	Thailand Government Bond 3.650% 17/12/2021	THB	2 476 677	2 676 575	0.05
27 000 000	Thailand Government Bond 3.650% 20/06/2031	THB	912 635	1 084 598	0.02
10 000 000	Thailand Government Bond 3.850% 12/12/2025	THB	334 856	373 512	0.01
30 000 000	Thailand Government Bond 4.000% 17/06/2066	THB	1 013 556	1 532 742	0.03
80 500 000	Thailand Government Bond 4.260% 12/12/2037	THB	2 853 711	3 743 068	0.06
27 800 000	Thailand Government Bond 4.675% 29/06/2044	THB	1 068 267	1 424 237	0.02
7 500 000	Thailand Government Bond 4.850% 17/06/2061	THB	304 465	426 340	0.01
55 000 000	Thailand Government Bond 4.875% 22/06/2029	THB	1 929 871	2 348 123	0.04
Total Thailand			28 146 792	33 152 185	0.56
United Kingdom					
7 400 000	United Kingdom Gilt 0.500% 22/07/2022	GBP	9 596 614	9 170 601	0.16
5 800 000	United Kingdom Gilt 0.750% 22/07/2023	GBP	7 551 197	7 271 622	0.12
3 500 000	United Kingdom Gilt 0.875% 22/10/2029	GBP	4 398 936	4 478 858	0.08
5 820 000	United Kingdom Gilt 1.000% 22/04/2024	GBP	7 508 802	7 404 643	0.13
8 380 000	United Kingdom Gilt 1.250% 22/07/2027	GBP	10 986 748	11 060 897	0.19
5 600 000	United Kingdom Gilt 1.500% 22/01/2021	GBP	7 514 719	6 993 487	0.12
5 800 000	United Kingdom Gilt 1.500% 22/07/2026	GBP	8 129 967	7 740 851	0.13
6 030 000	United Kingdom Gilt 1.500% 22/07/2047	GBP	7 765 303	8 378 932	0.14
7 670 000	United Kingdom Gilt 1.625% 22/10/2028	GBP	10 282 179	10 476 543	0.18
1 170 000	United Kingdom Gilt 1.625% 22/10/2054	GBP	1 722 557	1 738 078	0.03
1 880 000	United Kingdom Gilt 1.625% 22/10/2071	GBP	2 372 424	3 077 906	0.05
2 290 000	United Kingdom Gilt 1.750% 07/09/2022	GBP	3 253 258	2 941 015	0.05
7 190 000	United Kingdom Gilt 1.750% 07/09/2037	GBP	9 434 435	10 154 714	0.17
1 790 000	United Kingdom Gilt 1.750% 22/01/2049	GBP	2 372 810	2 642 643	0.04
3 030 000	United Kingdom Gilt 1.750% 22/07/2057	GBP	3 998 862	4 760 681	0.08
3 280 000	United Kingdom Gilt 2.000% 07/09/2025	GBP	4 470 618	4 466 476	0.08
8 940 000	United Kingdom Gilt 2.250% 07/09/2023	GBP	12 203 331	11 862 641	0.20
3 050 000	United Kingdom Gilt 2.500% 22/07/2065	GBP	5 128 659	6 063 610	0.10
9 660 000	United Kingdom Gilt 2.750% 07/09/2024	GBP	13 585 879	13 344 923	0.23
4 180 000	United Kingdom Gilt 3.250% 22/01/2044	GBP	7 050 905	7 690 224	0.13
5 200 000	United Kingdom Gilt 3.500% 22/01/2045	GBP	9 415 271	10 040 362	0.17
3 860 000	United Kingdom Gilt 3.500% 22/07/2068	GBP	8 220 712	9 705 713	0.16
6 370 000	United Kingdom Gilt 3.750% 07/09/2021	GBP	8 822 718	8 360 547	0.14
4 050 000	United Kingdom Gilt 3.750% 22/07/2052	GBP	8 037 628	8 951 972	0.15
5 200 000	United Kingdom Gilt 4.000% 07/03/2022	GBP	7 767 481	6 984 602	0.12
4 250 000	United Kingdom Gilt 4.000% 22/01/2060	GBP	9 463 807	10 772 023	0.18
3 900 000	United Kingdom Gilt 4.250% 07/12/2027	GBP	6 306 856	6 335 032	0.11

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
5 500 000	United Kingdom Gilt 4.250% 07/06/2032	GBP	9 385 050	9 785 839	0.17
4 830 000	United Kingdom Gilt 4.250% 07/03/2036	GBP	8 886 555	9 127 822	0.16
4 200 000	United Kingdom Gilt 4.250% 07/09/2039	GBP	7 787 468	8 356 293	0.14
3 710 000	United Kingdom Gilt 4.250% 07/12/2040	GBP	6 940 918	7 507 093	0.13
3 850 000	United Kingdom Gilt 4.250% 07/12/2046	GBP	7 688 113	8 464 458	0.14
3 510 000	United Kingdom Gilt 4.250% 07/12/2049	GBP	7 195 292	8 037 596	0.14
4 760 000	United Kingdom Gilt 4.250% 07/12/2055	GBP	10 583 168	11 899 382	0.20
4 630 000	United Kingdom Gilt 4.500% 07/09/2034	GBP	8 513 299	8 759 252	0.15
1 250 000	United Kingdom Gilt 4.500% 07/09/2034	GBP	2 290 077	2 364 809	0.04
5 300 000	United Kingdom Gilt 4.500% 07/12/2042	GBP	10 384 016	11 373 914	0.19
4 170 000	United Kingdom Gilt 4.750% 07/12/2030	GBP	7 280 496	7 520 252	0.13
2 540 000	United Kingdom Gilt 4.750% 07/12/2038	GBP	4 995 564	5 287 915	0.09
600 000	United Kingdom Gilt 8.000% 07/06/2021	GBP	914 371	833 904	0.01
Total United Kingdom			290 207 063	302 188 125	5.13
United States					
1 500 000	Federal Home Loan Banks 1.125% 14/07/2021	USD	1 464 490	1 485 460	0.03
1 500 000	Federal Home Loan Banks 1.375% 28/09/2020	USD	1 486 455	1 493 167	0.03
1 000 000	Federal Home Loan Banks 3.000% 12/10/2021	USD	1 000 621	1 026 508	0.02
1 500 000	Federal Home Loan Banks 3.250% 09/06/2028	USD	1 512 052	1 662 979	0.03
2 000 000	Federal Home Loan Banks 3.375% 08/12/2023	USD	2 051 547	2 139 847	0.04
700 000	Federal Home Loan Banks 5.500% 15/07/2036	USD	894 097	1 017 782	0.02
500 000	Federal Home Loan Mortgage Corp. 1.875% 17/11/2020	USD	499 397	500 516	0.01
500 000	Federal Home Loan Mortgage Corp. 2.375% 16/02/2021	USD	499 252	504 043	0.01
2 500 000	Federal Home Loan Mortgage Corp. 2.375% 13/01/2022	USD	2 497 933	2 538 496	0.04
4 500 000	Federal Home Loan Mortgage Corp. 2.750% 19/06/2023	USD	4 513 690	4 681 927	0.08
700 000	Federal Home Loan Mortgage Corp. 6.250% 15/07/2032	USD	912 160	1 033 317	0.02
6 700 000	Federal National Mortgage Association 1.500% 30/07/2020	USD	6 642 423	6 681 741	0.11
2 400 000	Federal National Mortgage Association 1.875% 24/09/2026	USD	2 250 722	2 429 793	0.04
500 000	Federal National Mortgage Association 2.000% 05/10/2022	USD	496 906	505 078	0.01
1 200 000	Federal National Mortgage Association 2.375% 19/01/2023	USD	1 193 255	1 229 824	0.02
400 000	Federal National Mortgage Association 2.500% 05/02/2024	USD	410 054	415 081	0.01
1 500 000	Federal National Mortgage Association 2.625% 06/09/2024	USD	1 483 342	1 571 558	0.03
4 500 000	Federal National Mortgage Association 2.750% 22/06/2021	USD	4 484 263	4 579 778	0.08
1 500 000	Federal National Mortgage Association 6.625% 15/11/2030	USD	1 974 346	2 196 697	0.04
2 600 000	Tennessee Valley Authority 2.250% 15/03/2020	USD	2 598 440	2 604 222	0.04
150 000	Tennessee Valley Authority 3.500% 15/12/2042	USD	160 389	174 121	0.00
100 000	Tennessee Valley Authority 4.250% 15/09/2065	USD	117 001	138 186	0.00
500 000	Tennessee Valley Authority 4.625% 15/09/2060	USD	609 416	726 955	0.01
350 000	Tennessee Valley Authority 5.250% 15/09/2039	USD	435 968	495 413	0.01
1 000 000	Tennessee Valley Authority 7.125% 01/05/2030	USD	1 323 351	1 478 072	0.03
1 200 000	Tennessee Valley Authority - A 2.875% 01/02/2027	USD	1 167 756	1 274 561	0.02
150 000	Tennessee Valley Authority - B 4.700% 15/07/2033	USD	179 379	194 000	0.00
9 500 000	United States Treasury Note/Bond 1.125% 31/07/2021	USD	9 296 107	9 405 371	0.16
5 800 000	United States Treasury Note/Bond 1.125% 31/08/2021	USD	5 708 053	5 741 320	0.10
30 000 000	United States Treasury Note/Bond 1.125% 30/09/2021	USD	29 035 528	29 692 969	0.50

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Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
7 200 000	United States Treasury Note/Bond 1.250% 31/03/2021	USD	7 124 688	7 147 688	0.12
8 800 000	United States Treasury Note/Bond 1.375% 31/08/2020	USD	8 734 119	8 762 187	0.15
4 740 000	United States Treasury Note/Bond 1.375% 15/09/2020	USD	4 717 784	4 721 855	0.08
1 440 000	United States Treasury Note/Bond 1.375% 30/09/2020	USD	1 432 411	1 433 700	0.02
3 000 000	United States Treasury Note/Bond 1.375% 31/10/2020	USD	2 978 188	2 986 172	0.05
2 000 000	United States Treasury Note/Bond 1.375% 31/05/2021	USD	1 967 979	1 988 750	0.03
5 500 000	United States Treasury Note/Bond 1.375% 30/06/2023	USD	5 277 953	5 459 824	0.09
12 000 000	United States Treasury Note/Bond 1.375% 31/08/2023	USD	11 375 074	11 912 813	0.20
2 000 000	United States Treasury Note/Bond 1.500% 15/06/2020	USD	1 995 148	1 994 839	0.03
1 900 000	United States Treasury Note/Bond 1.500% 15/07/2020	USD	1 895 072	1 894 656	0.03
17 860 000	United States Treasury Note/Bond 1.500% 15/08/2026	USD	16 401 895	17 717 678	0.30
27 000 000	United States Treasury Note/Bond 1.625% 15/10/2020	USD	26 789 598	26 945 156	0.46
13 000 000	United States Treasury Note/Bond 1.625% 30/11/2020	USD	12 810 829	12 973 594	0.22
9 160 000	United States Treasury Note/Bond 1.625% 31/08/2022	USD	8 953 518	9 167 872	0.16
5 000 000	United States Treasury Note/Bond 1.625% 15/11/2022	USD	4 794 182	5 006 836	0.09
6 000 000	United States Treasury Note/Bond 1.625% 31/10/2023	USD	5 803 505	6 012 891	0.10
4 000 000	United States Treasury Note/Bond 1.625% 15/02/2026	USD	3 784 348	4 001 562	0.07
11 100 000	United States Treasury Note/Bond 1.625% 15/05/2026	USD	10 311 317	11 105 203	0.19
13 700 000	United States Treasury Note/Bond 1.625% 15/08/2029	USD	13 559 232	13 636 851	0.23
10 000 000	United States Treasury Note/Bond 1.750% 15/11/2020	USD	9 898 735	9 992 969	0.17
5 500 000	United States Treasury Note/Bond 1.750% 31/12/2020	USD	5 490 386	5 496 348	0.09
11 000 000	United States Treasury Note/Bond 1.750% 30/11/2021	USD	10 863 681	11 024 492	0.19
10 600 000	United States Treasury Note/Bond 1.750% 15/05/2022	USD	10 429 951	10 643 062	0.18
11 500 000	United States Treasury Note/Bond 1.750% 30/06/2022	USD	11 250 311	11 550 312	0.20
12 200 000	United States Treasury Note/Bond 1.750% 30/09/2022	USD	11 791 252	12 260 523	0.21
11 400 000	United States Treasury Note/Bond 1.750% 31/01/2023	USD	10 968 461	11 460 117	0.19
15 000 000	United States Treasury Note/Bond 1.750% 15/05/2023	USD	14 508 354	15 087 305	0.26
14 000 000	United States Treasury Note/Bond 1.875% 28/02/2022	USD	13 787 019	14 082 031	0.24
8 830 000	United States Treasury Note/Bond 1.875% 31/07/2022	USD	8 670 559	8 895 880	0.15
2 000 000	United States Treasury Note/Bond 1.875% 30/09/2022	USD	1 984 576	2 017 734	0.03
24 000 000	United States Treasury Note/Bond 1.875% 31/10/2022	USD	23 407 272	24 210 937	0.41
25 000 000	United States Treasury Note/Bond 1.875% 31/08/2024	USD	24 913 038	25 367 187	0.43
16 000 000	United States Treasury Note/Bond 2.000% 15/01/2021	USD	15 824 064	16 042 500	0.27
16 000 000	United States Treasury Note/Bond 2.000% 31/12/2021	USD	15 784 049	16 130 000	0.27
8 600 000	United States Treasury Note/Bond 2.000% 31/07/2022	USD	8 539 670	8 699 102	0.15
23 400 000	United States Treasury Note/Bond 2.000% 31/10/2022	USD	22 863 995	23 687 930	0.40
17 700 000	United States Treasury Note/Bond 2.000% 30/11/2022	USD	17 401 882	17 922 633	0.30
5 000 000	United States Treasury Note/Bond 2.000% 15/02/2023	USD	4 920 168	5 067 969	0.09
7 000 000	United States Treasury Note/Bond 2.000% 30/04/2024	USD	6 836 513	7 133 164	0.12
8 000 000	United States Treasury Note/Bond 2.000% 31/05/2024	USD	7 704 606	8 159 688	0.14
12 100 000	United States Treasury Note/Bond 2.000% 30/06/2024	USD	11 561 560	12 334 910	0.21
17 500 000	United States Treasury Note/Bond 2.000% 15/02/2025	USD	16 645 020	17 868 457	0.30
15 000 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	14 280 923	15 332 812	0.26
11 500 000	United States Treasury Note/Bond 2.000% 15/11/2026	USD	10 968 680	11 793 340	0.20
25 000 000	United States Treasury Note/Bond 2.125% 31/08/2020	USD	24 880 701	25 061 523	0.43
8 000 000	United States Treasury Note/Bond 2.125% 15/05/2022	USD	8 065 755	8 104 688	0.14

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Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
23 150 000	United States Treasury Note/Bond 2.125% 31/12/2022	USD	22 643 837	23 545 178	0.40
12 000 000	United States Treasury Note/Bond 2.125% 30/11/2023	USD	11 743 063	12 264 375	0.21
10 590 000	United States Treasury Note/Bond 2.125% 29/02/2024	USD	10 422 158	10 841 512	0.18
5 300 000	United States Treasury Note/Bond 2.125% 31/03/2024	USD	5 195 632	5 428 152	0.09
2 800 000	United States Treasury Note/Bond 2.125% 31/07/2024	USD	2 721 558	2 871 422	0.05
1 000 000	United States Treasury Note/Bond 2.125% 30/11/2024	USD	970 803	1 026 953	0.02
7 500 000	United States Treasury Note/Bond 2.125% 15/05/2025	USD	7 270 262	7 712 109	0.13
4 000 000	United States Treasury Note/Bond 2.250% 31/03/2021	USD	3 990 831	4 029 375	0.07
13 100 000	United States Treasury Note/Bond 2.250% 31/12/2023	USD	13 051 377	13 462 809	0.23
9 000 000	United States Treasury Note/Bond 2.250% 31/01/2024	USD	8 816 198	9 255 234	0.16
11 680 000	United States Treasury Note/Bond 2.250% 30/04/2024	USD	11 728 515	12 031 769	0.20
4 000 000	United States Treasury Note/Bond 2.250% 15/11/2024	USD	3 985 733	4 130 781	0.07
7 000 000	United States Treasury Note/Bond 2.250% 31/12/2024	USD	6 866 803	7 235 156	0.12
2 300 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	2 290 588	2 385 262	0.04
5 000 000	United States Treasury Note/Bond 2.250% 31/03/2026	USD	4 980 781	5 195 313	0.09
21 560 000	United States Treasury Note/Bond 2.250% 15/02/2027	USD	20 904 859	22 493 986	0.38
9 600 000	United States Treasury Note/Bond 2.250% 15/08/2027	USD	9 313 846	10 036 125	0.17
22 460 000	United States Treasury Note/Bond 2.250% 15/11/2027	USD	21 964 395	23 494 388	0.40
8 110 000	United States Treasury Note/Bond 2.250% 15/08/2046	USD	6 630 320	8 316 552	0.14
5 170 000	United States Treasury Note/Bond 2.250% 15/08/2049	USD	5 276 714	5 317 224	0.09
24 000 000	United States Treasury Note/Bond 2.375% 15/03/2021	USD	23 940 367	24 213 750	0.41
15 000 000	United States Treasury Note/Bond 2.375% 15/04/2021	USD	14 988 126	15 142 383	0.26
10 000 000	United States Treasury Note/Bond 2.375% 15/03/2022	USD	10 085 532	10 190 625	0.17
2 600 000	United States Treasury Note/Bond 2.375% 15/08/2024	USD	2 613 751	2 696 891	0.05
17 140 000	United States Treasury Note/Bond 2.375% 15/05/2027	USD	16 701 224	18 060 606	0.31
10 470 000	United States Treasury Note/Bond 2.375% 15/05/2029	USD	10 910 063	11 118 649	0.19
11 500 000	United States Treasury Note/Bond 2.500% 31/12/2020	USD	11 490 960	11 598 828	0.20
15 000 000	United States Treasury Note/Bond 2.500% 31/01/2021	USD	15 001 626	15 140 625	0.26
5 000 000	United States Treasury Note/Bond 2.500% 28/02/2021	USD	5 003 833	5 051 172	0.09
26 280 000	United States Treasury Note/Bond 2.500% 15/01/2022	USD	26 278 412	26 789 175	0.45
16 000 000	United States Treasury Note/Bond 2.500% 31/03/2023	USD	15 974 868	16 503 125	0.28
21 750 000	United States Treasury Note/Bond 2.500% 31/01/2024	USD	21 736 538	22 591 963	0.38
6 710 000	United States Treasury Note/Bond 2.500% 15/05/2024	USD	6 717 613	6 986 263	0.12
11 000 000	United States Treasury Note/Bond 2.500% 31/01/2025	USD	10 726 411	11 514 766	0.20
5 000 000	United States Treasury Note/Bond 2.500% 28/02/2026	USD	5 019 881	5 268 164	0.09
5 850 000	United States Treasury Note/Bond 2.500% 15/02/2045	USD	5 155 551	6 294 691	0.11
7 400 000	United States Treasury Note/Bond 2.500% 15/02/2046	USD	6 714 164	7 967 141	0.14
11 350 000	United States Treasury Note/Bond 2.500% 15/05/2046	USD	10 329 401	12 223 418	0.21
9 000 000	United States Treasury Note/Bond 2.625% 31/07/2020	USD	9 000 204	9 055 898	0.15
35 000 000	United States Treasury Note/Bond 2.625% 31/08/2020	USD	35 025 526	35 244 727	0.60
20 500 000	United States Treasury Note/Bond 2.625% 15/11/2020	USD	20 520 201	20 684 180	0.35
10 320 000	United States Treasury Note/Bond 2.625% 15/05/2021	USD	10 358 009	10 468 753	0.18
16 000 000	United States Treasury Note/Bond 2.625% 15/06/2021	USD	16 041 106	16 245 000	0.28
19 000 000	United States Treasury Note/Bond 2.625% 15/07/2021	USD	18 964 756	19 308 750	0.33
10 000 000	United States Treasury Note/Bond 2.625% 28/02/2023	USD	9 949 822	10 345 703	0.18
6 000 000	United States Treasury Note/Bond 2.625% 31/03/2025	USD	6 062 278	6 324 609	0.11

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Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
3 000 000	United States Treasury Note/Bond 2.625% 31/01/2026	USD	3 033 482	3 181 758	0.05
13 800 000	United States Treasury Note/Bond 2.625% 15/02/2029	USD	14 006 059	14 935 805	0.25
20 000 000	United States Treasury Note/Bond 2.750% 30/09/2020	USD	19 986 699	20 181 250	0.34
12 000 000	United States Treasury Note/Bond 2.750% 15/08/2021	USD	12 046 273	12 234 844	0.21
7 000 000	United States Treasury Note/Bond 2.750% 31/05/2023	USD	7 005 722	7 290 937	0.12
31 000 000	United States Treasury Note/Bond 2.750% 31/07/2023	USD	31 123 448	32 346 562	0.55
2 500 000	United States Treasury Note/Bond 2.750% 15/11/2023	USD	2 554 376	2 616 797	0.04
6 700 000	United States Treasury Note/Bond 2.750% 15/02/2024	USD	6 771 415	7 032 645	0.12
2 000 000	United States Treasury Note/Bond 2.750% 28/02/2025	USD	2 083 848	2 120 156	0.04
17 000 000	United States Treasury Note/Bond 2.750% 31/08/2025	USD	16 682 588	18 093 047	0.31
13 140 000	United States Treasury Note/Bond 2.750% 15/02/2028	USD	12 948 192	14 266 139	0.24
3 600 000	United States Treasury Note/Bond 2.750% 15/08/2042	USD	3 515 479	4 041 844	0.07
5 330 000	United States Treasury Note/Bond 2.750% 15/11/2042	USD	5 082 754	5 981 051	0.10
4 320 000	United States Treasury Note/Bond 2.750% 15/08/2047	USD	4 150 676	4 889 700	0.08
6 550 000	United States Treasury Note/Bond 2.750% 15/11/2047	USD	6 294 314	7 418 643	0.13
75 000 000	United States Treasury Note/Bond 2.875% 15/10/2021	USD	76 839 970	76 831 054	1.30
20 000 000	United States Treasury Note/Bond 2.875% 31/10/2023	USD	20 807 943	21 025 781	0.36
4 000 000	United States Treasury Note/Bond 2.875% 30/11/2023	USD	3 999 744	4 209 531	0.07
25 000 000	United States Treasury Note/Bond 2.875% 30/04/2025	USD	26 591 264	26 705 078	0.45
28 000 000	United States Treasury Note/Bond 2.875% 31/05/2025	USD	28 485 832	29 928 281	0.51
10 000 000	United States Treasury Note/Bond 2.875% 31/07/2025	USD	9 985 328	10 705 469	0.18
12 400 000	United States Treasury Note/Bond 2.875% 15/05/2028	USD	12 192 850	13 609 969	0.23
6 230 000	United States Treasury Note/Bond 2.875% 15/08/2028	USD	6 322 419	6 850 080	0.12
9 100 000	United States Treasury Note/Bond 2.875% 15/05/2043	USD	8 606 416	10 433 363	0.18
5 210 000	United States Treasury Note/Bond 2.875% 15/08/2045	USD	5 003 984	6 003 507	0.10
7 500 000	United States Treasury Note/Bond 2.875% 15/11/2046	USD	7 274 640	8 678 320	0.15
11 820 000	United States Treasury Note/Bond 2.875% 15/05/2049	USD	12 584 204	13 785 537	0.23
25 000 000	United States Treasury Note/Bond 3.000% 30/09/2025	USD	26 639 726	26 982 422	0.46
4 700 000	United States Treasury Note/Bond 3.000% 15/05/2042	USD	4 639 339	5 495 328	0.09
5 400 000	United States Treasury Note/Bond 3.000% 15/11/2044	USD	5 310 589	6 342 891	0.11
8 900 000	United States Treasury Note/Bond 3.000% 15/05/2045	USD	8 960 186	10 478 707	0.18
15 900 000	United States Treasury Note/Bond 3.000% 15/11/2045	USD	16 003 055	18 755 168	0.32
4 470 000	United States Treasury Note/Bond 3.000% 15/02/2047	USD	4 496 162	5 298 871	0.09
6 190 000	United States Treasury Note/Bond 3.000% 15/05/2047	USD	6 031 712	7 334 908	0.12
3 540 000	United States Treasury Note/Bond 3.000% 15/02/2048	USD	3 482 441	4 203 059	0.07
7 320 000	United States Treasury Note/Bond 3.000% 15/08/2048	USD	6 967 937	8 705 081	0.15
7 060 000	United States Treasury Note/Bond 3.000% 15/02/2049	USD	7 089 360	8 417 671	0.14
12 150 000	United States Treasury Note/Bond 3.125% 15/11/2028	USD	12 374 868	13 640 273	0.23
1 400 000	United States Treasury Note/Bond 3.125% 15/11/2041	USD	1 479 114	1 668 242	0.03
3 520 000	United States Treasury Note/Bond 3.125% 15/02/2042	USD	3 612 933	4 196 775	0.07
6 050 000	United States Treasury Note/Bond 3.125% 15/02/2043	USD	6 115 884	7 215 807	0.12
8 200 000	United States Treasury Note/Bond 3.125% 15/08/2044	USD	8 309 532	9 824 945	0.17
10 300 000	United States Treasury Note/Bond 3.125% 15/05/2048	USD	10 398 894	12 519 328	0.21
6 830 000	United States Treasury Note/Bond 3.375% 15/05/2044	USD	7 215 762	8 507 352	0.14
9 160 000	United States Treasury Note/Bond 3.375% 15/11/2048	USD	9 794 895	11 671 486	0.20
5 600 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	6 039 589	7 014 875	0.12

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
14 000 000	United States Treasury Note/Bond 3.625% 15/02/2020	USD	14 077 332	14 086 406	0.24
6 830 000	United States Treasury Note/Bond 3.625% 15/02/2021	USD	6 960 239	7 002 618	0.12
5 540 000	United States Treasury Note/Bond 3.625% 15/08/2043	USD	6 050 917	7 145 085	0.12
4 080 000	United States Treasury Note/Bond 3.625% 15/02/2044	USD	4 562 544	5 274 356	0.09
6 600 000	United States Treasury Note/Bond 3.750% 15/08/2041	USD	7 152 730	8 600 367	0.15
1 450 000	United States Treasury Note/Bond 3.750% 15/11/2043	USD	1 650 211	1 907 260	0.03
2 000 000	United States Treasury Note/Bond 3.875% 15/08/2040	USD	2 450 726	2 643 906	0.04
5 250 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	6 341 046	7 231 055	0.12
2 500 000	United States Treasury Note/Bond 4.250% 15/11/2040	USD	2 952 114	3 469 434	0.06
2 700 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	3 277 716	3 744 246	0.06
770 000	United States Treasury Note/Bond 4.375% 15/05/2040	USD	935 935	1 082 963	0.02
2 500 000	United States Treasury Note/Bond 4.375% 15/05/2041	USD	3 054 387	3 533 594	0.06
2 000 000	United States Treasury Note/Bond 4.500% 15/02/2036	USD	2 443 028	2 757 031	0.05
3 670 000	United States Treasury Note/Bond 4.625% 15/02/2040	USD	4 614 704	5 312 755	0.09
3 000 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	3 765 915	4 299 258	0.07
3 150 000	United States Treasury Note/Bond 4.750% 15/02/2041	USD	4 076 268	4 656 586	0.08
5 200 000	United States Treasury Note/Bond 5.375% 15/02/2031	USD	6 460 788	7 168 688	0.12
500 000	United States Treasury Note/Bond 6.125% 15/08/2029	USD	660 002	701 699	0.01
Total United States			1 710 353 409	1 802 307 696	30.61
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			5 451 094 400	5 682 181 667	96.51
Other transferable securities					
Bonds					
Canada					
700 000	Lower Mattagami Energy LP 2.307% 21/10/2026	CAD	510 301	533 930	0.01
100 000	Ontario Power Generation, Inc. 3.838% 22/06/2048	CAD	76 981	80 478	0.00
600 000	OPB Finance Trust 2.980% 25/01/2027	CAD	460 555	476 021	0.01
1 000 000	Toronto Hydro Corp. 2.520% 25/08/2026	CAD	739 548	772 266	0.01
Total Canada			1 787 385	1 862 695	0.03
Total Bonds			1 787 385	1 862 695	0.03
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Canada					
3 180 000	Canadian When Issued Government Bond 1.500% 01/06/2030	CAD	2 368 115	2 366 650	0.04
300 000	Labrador-Island Link Funding Trust - A 144A 3.760% 01/06/2033	CAD	251 458	269 971	0.00

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
500 000	Labrador-Island Link Funding Trust - C 144A 3.850% 01/12/2053	CAD	446 059	522 647	0.01
500 000	Muskrat Falls Via Labrador Transmission Assets Funding Trust - B 144A 3.830% 01/06/2037	CAD	423 120	464 992	0.01
Total Canada			3 488 752	3 624 260	0.06
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			3 488 752	3 624 260	0.06
Total Investments			5 549 665 379	5 780 304 660	98.17

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

Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)				Industrial classification of investments (as a percentage of net assets as at September 30, 2019)			
			%				%
Sovereign			93.37	Diversified Financial Services			0.02
Regional (State/Province)			2.70	Engineering & Construction			0.01
Banks			1.17	Pipelines			0.01
Electric			0.37	Gas			0.00
Transportation			0.28	Telecommunications			0.00
Municipal			0.10				98.17
Commercial Services			0.08				
Multi-National			0.06				

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	138 890 000	USD	93 806 306	02/10/2019	Barclays Bank Plc. Wholesale	(131 971)
CAD	249 080 000	USD	188 086 969	02/10/2019	Natwest Markets Plc.	43 167
CHF	17 380 000	USD	17 462 423	02/10/2019	Deutsche Bank AG	(32 748)
CZK	209 570 000	USD	8 868 436	02/10/2019	Morgan Stanley & Co. International Plc.	(18 370)
DKK	115 360 000	USD	16 876 106	02/10/2019	Goldman Sachs International	(31 665)
EUR	280 165 000	USD	305 575 966	02/10/2019	Barclays Bank Plc. Wholesale	(140 120)
EUR	280 165 000	USD	305 744 064	02/10/2019	Deutsche Bank AG	(308 219)
EUR	280 160 000	USD	305 721 798	02/10/2019	HSBC Bank Plc.	(291 404)
EUR	280 165 000	USD	305 603 982	02/10/2019	Natwest Markets Plc.	(168 136)
GBP	50 680 000	USD	62 361 740	02/10/2019	Barclays Bank Plc. Wholesale	91 202
GBP	50 680 000	USD	62 427 624	02/10/2019	Deutsche Bank AG	25 318
GBP	50 680 000	USD	62 431 678	02/10/2019	HSBC Bank Plc.	21 263
GBP	50 680 000	USD	62 382 012	02/10/2019	Natwest Markets Plc.	70 930
HUF	2 284 750 000	USD	7 457 851	02/10/2019	Standard Chartered Bank Plc.	(21 747)
ILS	41 900 000	USD	12 055 819	02/10/2019	Natwest Markets Plc.	(1 041)
JPY	33 730 130 000	USD	312 518 577	02/10/2019	Barclays Bank Plc. Wholesale	(419 294)
JPY	33 730 130 000	USD	312 460 676	02/10/2019	Deutsche Bank AG	(361 393)
JPY	33 730 120 000	USD	312 428 747	02/10/2019	HSBC Bank Plc.	(329 557)
JPY	33 730 130 000	USD	312 440 416	02/10/2019	Natwest Markets Plc.	(341 133)
MXN	541 530 000	USD	27 476 280	02/10/2019	Goldman Sachs International	(48 707)
NZD	11 280 000	USD	7 067 597	02/10/2019	BNP Paribas S.A.	5 528
PLN	76 850 000	USD	19 154 748	02/10/2019	Goldman Sachs International	13 903
SEK	144 950 000	USD	14 774 233	02/10/2019	Deutsche Bank AG	(31 781)
SGD	20 490 000	USD	14 816 582	02/10/2019	Natwest Markets Plc.	107
THB	1 022 080 000	USD	33 419 874	02/10/2019	HSBC Bank Plc.	(2 185)
USD	93 548 665	AUD	138 890 000	02/10/2019	State Street Bank London	(125 670)
USD	187 537 846	CAD	249 080 000	02/10/2019	HSBC Bank Plc.	(592 289)

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	17 624 860	CHF	17 380 000	02/10/2019	State Street Bank London	195 186
USD	8 932 369	CZK	209 570 000	02/10/2019	HSBC Bank Plc.	82 304
USD	17 117 540	DKK	115 360 000	02/10/2019	Standard Chartered Bank Plc.	273 099
USD	301 083 355	EUR	272 150 000	02/10/2019	Barclays Bank Plc. Wholesale	4 385 461
USD	37 781 568	EUR	34 230 000	02/10/2019	BNP Paribas S.A.	464 026
USD	307 491 596	EUR	277 990 000	02/10/2019	HSBC Bank Plc.	4 426 935
USD	301 078 184	EUR	272 150 000	02/10/2019	Natwest Markets Plc.	4 380 291
USD	301 080 906	EUR	272 150 000	02/10/2019	Société Générale	4 383 012
USD	300 970 141	EUR	272 150 000	02/10/2019	State Street Bank London	4 272 247
USD	59 375 009	GBP	48 685 000	02/10/2019	Barclays Bank Plc. Wholesale	(619 495)
USD	8 157 880	GBP	6 690 000	02/10/2019	BNP Paribas S.A.	(86 204)
USD	63 499 210	GBP	51 970 000	02/10/2019	HSBC Bank Plc.	(543 399)
USD	59 404 950	GBP	48 685 000	02/10/2019	Natwest Markets Plc.	(589 554)
USD	59 382 798	GBP	48 685 000	02/10/2019	Société Générale	(611 705)
USD	59 412 399	GBP	48 685 000	02/10/2019	State Street Bank London	(582 105)
USD	7 635 999	HUF	2 284 750 000	02/10/2019	State Street Bank London	199 895
USD	1 155 937	ILS	4 090 000	02/10/2019	Goldman Sachs International	(20 771)
USD	576 401	ILS	2 040 000	02/10/2019	HSBC Bank Plc.	(10 514)
USD	10 163 892	ILS	35 770 000	02/10/2019	Natwest Markets Plc.	(127 264)
USD	309 273 706	JPY	32 814 135 000	02/10/2019	Barclays Bank Plc. Wholesale	5 649 972
USD	23 894 094	JPY	2 549 510 000	02/10/2019	BNP Paribas S.A.	303 901
USD	328 171 077	JPY	34 844 590 000	02/10/2019	HSBC Bank Plc.	5 759 880
USD	309 469 507	JPY	32 814 135 000	02/10/2019	Natwest Markets Plc.	5 845 774
USD	309 362 140	JPY	32 814 135 000	02/10/2019	Société Générale	5 738 407
USD	309 459 292	JPY	32 814 135 000	02/10/2019	State Street Bank London	5 835 559
USD	24 499 543	MXN	494 310 000	02/10/2019	Barclays Bank Plc. Wholesale	(536 418)
USD	2 341 674	MXN	47 220 000	02/10/2019	BNP Paribas S.A.	(49 939)
USD	7 265 427	NOK	66 050 000	02/10/2019	Goldman Sachs International	(4 039)
USD	7 119 767	NZD	11 280 000	02/10/2019	Australia and New Zealand Banking Group	46 642
USD	19 379 454	PLN	76 850 000	02/10/2019	Natwest Markets Plc.	210 802
USD	14 788 223	SEK	144 950 000	02/10/2019	Goldman Sachs International	45 771
USD	14 771 581	SGD	20 490 000	02/10/2019	Barclays Bank Plc. Wholesale	(45 108)
USD	29 894 088	THB	914 760 000	02/10/2019	BNP Paribas S.A.	(14 690)
USD	3 506 811	THB	107 320 000	02/10/2019	Morgan Stanley & Co. International Plc.	(2 098)

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
EUR	2 320 428 155	USD	2 561 091 036	03/10/2019	State Street Bank and Trust Co.	(31 168 394)
GBP	127 709 990	USD	155 787 729	03/10/2019	State Street Bank and Trust Co.	1 595 617
USD	2 530 459 320	EUR	2 320 428 155	03/10/2019	State Street Bank and Trust Co.	536 679
USD	157 370 335	GBP	127 709 988	03/10/2019	State Street Bank and Trust Co.	(13 012)
CAD	2 350 000	USD	1 775 912	04/11/2019	Morgan Stanley & Co. International Plc.	(49)
USD	93 909 085	AUD	138 890 000	04/11/2019	Barclays Bank Plc. Wholesale	125 026
USD	2 356 472	AUD	3 490 000	04/11/2019	Morgan Stanley & Co. International Plc.	(115)
USD	188 178 339	CAD	249 080 000	04/11/2019	Natwest Markets Plc.	(47 973)
USD	17 510 982	CHF	17 380 000	04/11/2019	Deutsche Bank AG	33 809
USD	8 870 849	CZK	209 570 000	04/11/2019	Morgan Stanley & Co. International Plc.	18 159
USD	16 920 328	DKK	115 360 000	04/11/2019	Goldman Sachs International	30 880
USD	306 315 601	EUR	280 165 000	04/11/2019	Barclays Bank Plc. Wholesale	126 112
USD	306 487 342	EUR	280 165 000	04/11/2019	Deutsche Bank AG	297 853
USD	306 462 822	EUR	280 160 000	04/11/2019	HSBC Bank Plc.	278 797
USD	306 348 100	EUR	280 165 000	04/11/2019	Natwest Markets Plc.	158 611
USD	306 392 646	EUR	280 165 000	04/11/2019	State Street Bank London	203 157
USD	62 441 054	GBP	50 680 000	04/11/2019	Barclays Bank Plc. Wholesale	(95 003)
USD	62 507 445	GBP	50 680 000	04/11/2019	Deutsche Bank AG	(28 612)
USD	62 511 499	GBP	50 680 000	04/11/2019	HSBC Bank Plc.	(24 557)
USD	62 462 492	GBP	50 680 000	04/11/2019	Natwest Markets Plc.	(73 565)
USD	62 467 661	GBP	50 680 000	04/11/2019	State Street Bank London	(68 396)
USD	7 471 343	HUF	2 284 750 000	04/11/2019	Standard Chartered Bank Plc.	21 847
USD	12 076 372	ILS	41 900 000	04/11/2019	Natwest Markets Plc.	1 549
USD	27 326 787	MXN	541 530 000	04/11/2019	Goldman Sachs International	49 115
USD	7 279 307	NOK	66 050 000	04/11/2019	State Street Bank London	5 631
USD	7 072 890	NZD	11 280 000	04/11/2019	BNP Paribas S.A.	(5 536)
USD	19 163 170	PLN	76 850 000	04/11/2019	Goldman Sachs International	(14 092)
USD	14 805 909	SEK	144 950 000	04/11/2019	Deutsche Bank AG	31 676
USD	14 821 952	SGD	20 490 000	04/11/2019	Natwest Markets Plc.	(311)
USD	33 418 235	THB	1 022 080 000	04/11/2019	HSBC Bank Plc.	(18 039)
EUR	2 281 587 347	USD	2 493 909 979	05/11/2019	State Street Bank and Trust Co.	(211 427)

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Unaudited semi-annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
GBP	126 734 178	USD	156 393 230	05/11/2019	State Street Bank and Trust Co.	(5 264)
JPY	1 598 800 000	USD	14 826 493	05/11/2019	Barclays Bank Plc. Wholesale	(344)
JPY	1 527 700 000	USD	14 167 221	05/11/2019	Morgan Stanley & Co. International Plc.	(403)
USD	44 792 980	EUR	40 986 654	05/11/2019	State Street Bank and Trust Co.	(4 059)
USD	964 353	GBP	784 018	05/11/2019	State Street Bank and Trust Co.	(3 113)
USD	313 204 592	JPY	33 730 130 000	05/11/2019	Barclays Bank Plc. Wholesale	415 044
USD	313 148 762	JPY	33 730 130 000	05/11/2019	Deutsche Bank AG	359 215
USD	313 116 112	JPY	33 730 120 000	05/11/2019	HSBC Bank Plc.	326 657
USD	313 126 378	JPY	33 730 130 000	05/11/2019	Natwest Markets Plc.	336 831
USD	313 091 500	JPY	33 730 130 000	05/11/2019	State Street Bank London	301 953
USD	5 347 780	CLP	3 818 850 000	18/12/2019	Barclays Bank Plc. Wholesale	94 851
USD	28 058 704	IDR	399 881 420 000	18/12/2019	BNP Paribas S.A.	135 093
USD	4 714 463	IDR	67 077 380 000	18/12/2019	HSBC Bank Plc.	30 468
USD	112 062 221	KRW	133 185 950 000	18/12/2019	Morgan Stanley & Co. International Plc.	741 764
USD	28 386 557	MYR	118 670 000	18/12/2019	State Street Bank London	103 664
USD	14 084 767	RUB	932 720 000	18/12/2019	BNP Paribas S.A.	(146 175)
Total forward foreign exchange contracts						19 961 468

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 0.16% of the NAV.

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

Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in USD)

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. 2.500% 16/01/2024	EUR	247 372	244 417	0.06
100 000	Bank of Queensland Ltd. 0.125% 04/06/2024	EUR	111 045	110 595	0.03
150 000	Commonwealth Bank of Australia 0.875% 19/02/2029	EUR	168 128	177 422	0.05
200 000	Commonwealth Bank of Australia 1.125% 22/12/2021	GBP	267 872	247 659	0.06
300 000	National Australia Bank Ltd. 0.750% 30/01/2026	EUR	344 115	346 798	0.09
800 000	National Australia Bank Ltd. 144A 2.250% 16/03/2021	USD	799 368	802 591	0.21
100 000	Westpac Banking Corp. 0.375% 02/04/2026	EUR	112 167	112 955	0.03
175 000	Westpac Banking Corp. 0.500% 04/12/2023	EUR	197 549	197 481	0.05
100 000	Westpac Banking Corp. 0.625% 14/01/2022	EUR	120 141	111 533	0.03
Total Australia			2 367 757	2 351 451	0.61
Austria					
300 000	Erste Group Bank AG 0.625% 17/04/2026	EUR	367 829	347 386	0.09
400 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.375% 04/04/2023	EUR	476 523	448 016	0.12
200 000	Oberoesterreichische Landesbank AG 0.625% 16/05/2025	EUR	236 065	228 947	0.06
100 000	Raiffeisen-Landesbank Steiermark AG 1.375% 11/05/2033	EUR	118 677	127 982	0.03
100 000	UniCredit Bank Austria AG 0.625% 20/03/2029	EUR	112 014	116 855	0.03
200 000	Volksbank Wien AG 0.375% 04/03/2026	EUR	225 589	227 429	0.06
Total Austria			1 536 697	1 496 615	0.39
Belgium					
300 000	Belfius Bank S.A. 2.125% 30/01/2023	EUR	361 241	355 253	0.09
200 000	BNP Paribas Fortis S.A. 0.875% 22/03/2028	EUR	244 267	237 045	0.06
200 000	ING Belgium S.A. 0.750% 28/09/2026	EUR	234 280	233 394	0.06
200 000	KBC Bank NV 0.125% 28/04/2021	EUR	248 706	220 067	0.06
Total Belgium			1 088 494	1 045 759	0.27
Canada					
300 000	Bank of Montreal 0.200% 26/01/2023	EUR	355 673	333 469	0.08
500 000	Bank of Montreal 144A 2.500% 11/01/2022	USD	495 582	506 646	0.13
300 000	Bank of Nova Scotia 0.500% 22/01/2025	EUR	362 323	341 349	0.09
100 000	Canadian Imperial Bank of Commerce 0.000% 25/07/2022	EUR	118 401	110 244	0.03
150 000	Canadian Imperial Bank of Commerce 0.250% 24/01/2023	EUR	183 185	166 959	0.04
200 000	Federation des Caisses Desjardins du Quebec 0.350% 30/01/2024	EUR	225 890	224 413	0.06
200 000	National Bank of Canada 1.500% 25/03/2021	EUR	241 659	224 228	0.06
200 000	Royal Bank of Canada 0.625% 10/09/2025	EUR	229 161	230 163	0.06
200 000	Royal Bank of Canada - Reg 0.875% 17/06/2022	EUR	251 063	225 702	0.06
600 000	Toronto-Dominion Bank 0.375% 27/04/2023	EUR	715 940	672 013	0.17
300 000	Toronto-Dominion Bank 1.680% 08/06/2021	CAD	232 046	225 537	0.06
500 000	Toronto-Dominion Bank 144A 2.500% 18/01/2022	USD	500 853	506 796	0.13
Total Canada			3 911 776	3 767 519	0.97

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
Denmark					
300 000	Jyske Realkredit A/S 0.375% 01/07/2024	EUR	355 533	338 327	0.09
2 000 000	Jyske Realkredit A/S 1.000% 01/04/2021	DKK	336 814	299 099	0.08
2 000 000	Nordea Kredit Realkreditaktieselskab 1.000% 01/10/2021	DKK	325 937	301 420	0.08
3 500 000	Nykredit Realkredit A/S 1.000% 01/07/2021	DKK	572 120	525 506	0.13
Total Denmark			1 590 404	1 464 352	0.38
Finland					
100 000	Aktia Bank Oyj 0.375% 05/03/2026	EUR	113 326	113 854	0.03
200 000	Nordea Mortgage Bank Plc. 0.125% 18/06/2027	EUR	225 978	224 220	0.06
200 000	Nordea Mortgage Bank Plc. 0.250% 28/02/2023	EUR	245 310	223 258	0.06
200 000	Nordea Mortgage Bank Plc. 0.250% 18/03/2026	EUR	223 887	226 210	0.06
300 000	OP Mortgage Bank 0.050% 22/02/2023	EUR	354 672	332 924	0.08
150 000	OP Mortgage Bank 0.625% 15/02/2029	EUR	168 220	175 474	0.04
200 000	SP-Kiinnitysluottopankki Oyj 0.125% 24/10/2022	EUR	237 288	221 704	0.06
100 000	Suomen Hypoteekkiyhdistys 0.500% 13/03/2026	EUR	113 097	114 066	0.03
Total Finland			1 681 778	1 631 710	0.42
France					
200 000	Arkea Home Loans SFH S.A. 1.500% 01/06/2033	EUR	235 298	259 731	0.07
100 000	AXA Bank Europe SCF 1.375% 18/04/2033	EUR	123 470	127 586	0.03
400 000	BNP Paribas Home Loan SFH S.A. 3.875% 12/07/2021	EUR	510 287	469 955	0.12
200 000	BPCE SFH S.A. 0.750% 02/09/2025	EUR	245 961	232 256	0.06
200 000	BPCE SFH S.A. 1.000% 08/06/2029	EUR	240 520	241 219	0.06
300 000	BPCE SFH S.A. 2.375% 29/11/2023	EUR	368 854	365 719	0.09
200 000	Caisse de Refinancement de l'Habitat S.A. 2.400% 17/01/2025	EUR	264 147	250 545	0.06
600 000	Caisse de Refinancement de l'Habitat S.A. 4.000% 10/01/2022	EUR	780 684	721 059	0.19
200 000	Cie de Financement Foncier S.A. 0.010% 10/11/2027	EUR	225 418	221 928	0.06
600 000	Cie de Financement Foncier S.A. 0.250% 11/04/2023	EUR	735 462	670 124	0.17
300 000	Cie de Financement Foncier S.A. 0.375% 11/12/2024	EUR	356 990	340 147	0.09
200 000	Cie de Financement Foncier S.A. 0.375% 09/04/2027	EUR	223 906	228 409	0.06
200 000	Cie de Financement Foncier S.A. 1.250% 15/11/2032	EUR	238 647	252 166	0.07
500 000	Cie de Financement Foncier S.A. 4.375% 15/04/2021	EUR	635 947	585 757	0.15
100 000	CIF Euromortgage S.A. 4.125% 19/01/2022	EUR	130 100	120 601	0.03
600 000	Credit Agricole Home Loan SFH S.A. 0.500% 03/04/2025	EUR	716 849	686 258	0.18
200 000	Credit Agricole Home Loan SFH S.A. 1.000% 16/01/2029	EUR	234 698	241 504	0.06
100 000	Credit Agricole Home Loan SFH S.A. 1.500% 28/09/2038	EUR	115 551	134 672	0.03
500 000	Credit Agricole Home Loan SFH S.A. 4.000% 17/01/2022	EUR	647 062	601 599	0.16
200 000	Credit Agricole Public Sector SCF S.A. 0.625% 29/03/2029	EUR	226 148	232 968	0.06
500 000	Credit Mutuel - CIC Home Loan SFH S.A. 0.625% 02/02/2026	EUR	616 467	578 205	0.15
200 000	Credit Mutuel - CIC Home Loan SFH S.A. 1.000% 30/04/2028	EUR	233 552	239 840	0.06
200 000	HSBC SFH France S.A. 0.375% 11/03/2022	EUR	240 350	222 590	0.06
400 000	La Banque Postale Home Loan SFH S.A. 0.175% 22/04/2022	EUR	477 111	443 433	0.11
100 000	MMB SCF Saca 0.750% 31/10/2025	EUR	113 256	115 290	0.03
600 000	Societe Generale SFH S.A. 2.000% 29/04/2024	EUR	769 348	726 891	0.19
Total France			9 706 083	9 310 452	2.40

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Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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					
500 000	Aareal Bank AG 2.625% 15/07/2021	USD	499 486	505 458	0.13
300 000	Bayerische Landesbank 0.750% 19/01/2028	EUR	362 730	354 687	0.09
300 000	Berlin Hyp AG 0.000% 29/11/2021	EUR	367 612	330 400	0.08
200 000	Berlin Hyp AG 0.375% 21/02/2025	EUR	237 731	227 357	0.06
200 000	Commerzbank AG 0.125% 09/01/2024	EUR	225 754	223 365	0.06
500 000	Commerzbank AG 0.250% 26/01/2022	EUR	597 239	554 285	0.14
100 000	Commerzbank AG 0.875% 18/04/2028	EUR	122 989	119 346	0.03
200 000	Deutsche Apotheker-und Aerztebank eG 0.500% 14/02/2025	EUR	245 912	228 781	0.06
200 000	Deutsche Hypothekenbank AG 0.125% 20/04/2022	EUR	238 513	221 255	0.06
100 000	Deutsche Hypothekenbank AG 0.750% 05/03/2029	EUR	113 290	118 573	0.03
100 000	Deutsche Kreditbank AG 0.875% 02/10/2028	EUR	116 628	119 491	0.03
300 000	Deutsche Pfandbriefbank AG 0.625% 30/08/2027	EUR	343 030	349 505	0.09
200 000	DZ HYP AG 0.250% 30/06/2023	EUR	247 199	223 976	0.06
500 000	DZ HYP AG 0.500% 13/11/2025	EUR	571 915	574 981	0.15
100 000	DZ HYP AG 0.875% 18/01/2030	EUR	118 166	120 532	0.03
75 000	DZ HYP AG 0.875% 17/04/2034	EUR	83 874	91 431	0.02
300 000	Hamburg Commercial Bank AG 0.375% 27/04/2023	EUR	339 185	335 493	0.09
300 000	ING-DiBa AG 0.125% 23/05/2027	EUR	334 144	337 997	0.09
500 000	Landesbank Baden-Wuerttemberg 0.000% 25/10/2022	EUR	574 328	553 139	0.14
200 000	Landesbank Hessen-Thueringen Girozentrale 0.000% 23/11/2020	EUR	238 235	219 156	0.06
300 000	Landesbank Hessen-Thueringen Girozentrale 0.875% 20/03/2028	EUR	351 265	358 329	0.09
100 000	Muenchener Hypothekenbank eG 1.000% 18/04/2039	EUR	111 328	126 343	0.03
300 000	Muenchener Hypothekenbank eG 1.375% 16/04/2021	EUR	380 836	336 319	0.09
200 000	Norddeutsche Landesbank-Girozentrale 0.625% 18/01/2027	EUR	237 392	232 560	0.06
600 000	UniCredit Bank AG 1.875% 09/04/2024	EUR	764 683	722 584	0.18
Total Germany			7 823 464	7 585 343	1.95
Ireland					
200 000	AIB Mortgage Bank 2.250% 26/03/2021	EUR	245 840	226 781	0.06
175 000	Bank of Ireland Mortgage Bank 0.625% 14/03/2025	EUR	216 233	200 810	0.05
Total Ireland			462 073	427 591	0.11
Italy					
150 000	Banca Monte dei Paschi di Siena SpA 2.875% 16/04/2021	EUR	193 380	170 354	0.04
150 000	Banca Monte dei Paschi di Siena SpA 2.875% 16/07/2024	EUR	200 443	179 632	0.05
200 000	Banco BPM SpA 0.750% 31/03/2022	EUR	239 189	221 726	0.06
200 000	Banco di Desio e della Brianza SpA 0.375% 24/07/2026	EUR	223 509	224 502	0.06
200 000	Credit Agricole Italia SpA 0.875% 31/01/2022	EUR	241 080	223 811	0.06
100 000	Credit Agricole Italia SpA 1.750% 15/01/2038	EUR	119 519	133 311	0.03
300 000	Intesa Sanpaolo SpA 0.500% 05/03/2024	EUR	339 450	338 889	0.09
200 000	Intesa Sanpaolo SpA 3.250% 10/02/2026	EUR	277 588	266 321	0.07
150 000	Mediobanca Banca di Credito Finanziario SpA 1.250% 24/11/2029	EUR	177 415	181 271	0.05

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Schedule of Investments as at September 30, 2019 (cont.)
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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.)					
Italy (cont.)					
100 000	Mediobanca Banca di Credito Finanziario SpA 3.625% 17/10/2023	EUR	138 965	126 247	0.03
200 000	UniCredit SpA 0.375% 31/10/2026	EUR	230 414	225 981	0.06
600 000	Unione di Banche Italiane SpA 1.000% 27/01/2023	EUR	727 546	681 920	0.17
Total Italy			3 108 498	2 973 965	0.77
Luxembourg					
200 000	NORD Via LB Luxembourg S.A. Covered Bond Bank 0.375% 07/03/2024	EUR	227 619	223 949	0.06
Total Luxembourg			227 619	223 949	0.06
Netherlands					
300 000	ABN AMRO Bank NV 1.125% 23/04/2039	EUR	335 116	384 766	0.10
500 000	ABN AMRO Bank NV 2.375% 23/01/2024	EUR	619 649	612 548	0.16
600 000	ABN AMRO Bank NV 3.375% 15/08/2031	CHF	831 622	868 366	0.22
100 000	Achmea Bank NV 0.375% 22/11/2024	EUR	118 397	112 965	0.03
300 000	Aegon Bank NV 0.250% 25/05/2023	EUR	366 801	334 614	0.09
200 000	Cooperatieve Rabobank UA 0.000% 21/06/2027	EUR	223 493	222 767	0.06
200 000	Cooperatieve Rabobank UA 0.875% 01/02/2029	EUR	230 897	239 718	0.06
100 000	Cooperatieve Rabobank UA 1.500% 26/04/2038	EUR	123 671	135 521	0.03
100 000	de Volksbank NV 0.500% 30/01/2026	EUR	113 169	114 605	0.03
300 000	ING Bank NV 0.875% 11/04/2028	EUR	365 052	357 469	0.09
200 000	Nationale-Nederlanden Bank NV 0.625% 11/09/2025	EUR	232 877	228 873	0.06
Total Netherlands			3 560 744	3 612 212	0.93
New Zealand					
300 000	ANZ New Zealand Int'l Ltd. 0.125% 22/09/2023	EUR	336 862	332 846	0.08
200 000	Westpac Securities NZ Ltd. 0.250% 06/04/2022	EUR	237 783	221 455	0.06
Total New Zealand			574 645	554 301	0.14
Norway					
1 000 000	DNB Boligkreditt A/S 0.375% 20/11/2024	EUR	1 183 287	1 132 439	0.29
500 000	DNB Boligkreditt A/S 144A 2.500% 28/03/2022	USD	500 652	507 215	0.13
2 000 000	Nordea Eiendomskreditt A/S 4.250% 16/06/2021	NOK	252 715	228 784	0.06
400 000	SpareBank 1 Boligkreditt A/S 0.500% 30/01/2025	EUR	489 525	456 381	0.12
350 000	Sparebanken Soer Boligkreditt A/S 0.375% 20/02/2023	EUR	431 518	391 359	0.10
300 000	Sparebanken Vest Boligkreditt A/S 0.750% 27/02/2025	EUR	369 973	346 059	0.09
Total Norway			3 227 670	3 062 237	0.79
Poland					
200 000	PKO Bank Hipoteczny S.A. 0.625% 24/01/2023	EUR	239 250	223 524	0.06
Total Poland			239 250	223 524	0.06

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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.)					
Portugal					
100 000	Banco BPI S.A. 0.250% 22/03/2024	EUR	112 793	111 357	0.03
200 000	Caixa Economica Montepio Geral Caixa Economica Bancaria S.A. 0.875% 17/10/2022	EUR	238 915	223 782	0.06
	Total Portugal		351 708	335 139	0.09
Singapore					
150 000	Oversea-Chinese Banking Corp. Ltd. 0.375% 01/03/2023	EUR	184 235	167 365	0.04
	Total Singapore		184 235	167 365	0.04
Slovakia					
100 000	Vseobecna Uverova Banka A/S 0.500% 26/06/2029	EUR	111 980	113 524	0.03
	Total Slovakia		111 980	113 524	0.03
Spain					
100 000	Abanca Corp. Bancaria S.A. 0.750% 28/05/2029	EUR	111 078	116 743	0.03
300 000	Ayt Cedula Cajas Global 4.750% 25/05/2027	EUR	449 136	444 475	0.11
500 000	Banco Bilbao Vizcaya Argentaria S.A. 0.625% 18/03/2023	EUR	601 379	564 587	0.14
200 000	Banco de Sabadell S.A. 0.875% 12/11/2021	EUR	241 309	224 093	0.06
100 000	Banco de Sabadell S.A. 1.000% 26/04/2027	EUR	119 110	117 904	0.03
300 000	Banco Santander S.A. 0.875% 09/05/2031	EUR	334 077	359 432	0.09
100 000	Banco Santander S.A. 1.000% 07/04/2025	EUR	120 806	117 160	0.03
200 000	Banco Santander S.A. 4.625% 04/05/2027	EUR	304 097	299 786	0.08
200 000	Bankia S.A. 0.875% 21/01/2021	EUR	245 065	221 557	0.06
400 000	Bankia S.A. 4.000% 03/02/2025	EUR	536 112	534 444	0.14
300 000	Bankinter S.A. 0.875% 03/08/2022	EUR	362 284	338 649	0.09
200 000	CaixaBank S.A. 0.625% 12/11/2020	EUR	239 021	220 454	0.06
500 000	CaixaBank S.A. 0.625% 27/03/2025	EUR	614 096	570 529	0.15
100 000	Caja Rural de Navarra SCC 0.875% 08/05/2025	EUR	121 072	115 205	0.03
200 000	Cedulas TDA 6 Fondo de Titulizacion de Activos 3.875% 23/05/2025	EUR	279 196	270 018	0.07
200 000	Deutsche Bank S.A. Espanola 0.500% 11/03/2024	EUR	230 426	224 706	0.06
500 000	Deutsche Bank S.A. Espanola 0.625% 25/11/2020	EUR	618 826	551 205	0.14
100 000	Eurocaja Rural SCC 0.875% 01/10/2021	EUR	120 596	111 842	0.03
100 000	IM Cedula 10 Fondo de Titulacion de Activos 4.500% 21/02/2022	EUR	131 032	121 668	0.03
100 000	Liberbank S.A. 0.250% 25/09/2029	EUR	110 486	110 199	0.03
100 000	PITCH1 5.125% 20/07/2022	EUR	134 668	125 433	0.03
200 000	Programa Cedula TDA Fondo de Titulizacion de Activos 4.250% 10/04/2031	EUR	308 727	322 990	0.08
	Total Spain		6 332 599	6 083 079	1.57
Sweden					
4 000 000	Danske Hypotek AB 1.000% 21/12/2022	SEK	480 323	419 976	0.11
100 000	Lansforsakringar Hypotek AB 0.625% 27/03/2025	EUR	122 209	114 686	0.03
2 500 000	Lansforsakringar Hypotek AB 1.500% 16/09/2026	SEK	280 297	274 289	0.07
4 000 000	Nordea Hypotek AB 1.000% 08/04/2022	SEK	423 681	417 592	0.11

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Schedule of Investments as at September 30, 2019 (cont.)

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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 (cont.)					
3 000 000	Nordea Hypotek AB 1.000% 18/09/2024	SEK	321 346	318 220	0.08
6 000 000	Nordea Hypotek AB 1.250% 19/05/2021	SEK	748 260	623 396	0.16
100 000	Skandinaviska Enskilda Banken AB 0.375% 09/02/2026	EUR	112 773	113 805	0.03
300 000	Skandinaviska Enskilda Banken AB 0.750% 16/06/2022	EUR	362 724	337 843	0.09
6 000 000	Skandinaviska Enskilda Banken AB 1.500% 15/12/2021	SEK	739 430	631 255	0.16
200 000	Stadshypotek AB 0.375% 24/02/2021	EUR	238 831	220 541	0.05
300 000	Stadshypotek AB 0.375% 13/03/2026	EUR	338 470	341 299	0.09
4 000 000	Stadshypotek AB 1.500% 17/03/2021	SEK	499 522	416 200	0.11
7 000 000	Stadshypotek AB 1.500% 01/06/2023	SEK	761 121	750 797	0.19
2 000 000	Stadshypotek AB 2.000% 01/09/2028	SEK	229 069	229 481	0.06
500 000	Sveriges Sakerställda Obligationer AB 0.250% 19/04/2023	EUR	564 908	558 031	0.14
3 000 000	Sveriges Sakerställda Obligationer AB 1.000% 17/03/2021	SEK	365 032	309 902	0.08
2 000 000	Sveriges Sakerställda Obligationer AB 2.000% 17/06/2026	SEK	229 918	226 319	0.06
200 000	Swedbank Hypotek AB 0.450% 23/08/2023	EUR	249 106	225 411	0.06
125 000	Swedbank Hypotek AB 0.500% 05/02/2026	EUR	142 367	143 193	0.04
9 000 000	Swedbank Hypotek AB 1.000% 15/06/2022	SEK	1 095 304	941 096	0.24
4 000 000	Swedbank Hypotek AB 1.000% 18/09/2024	SEK	426 150	424 130	0.11
Total Sweden			8 730 841	8 037 462	2.07
Switzerland					
300 000	Credit Suisse AG 1.750% 15/01/2021	EUR	364 947	336 086	0.09
600 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.000% 22/11/2022	CHF	597 097	612 872	0.16
1 600 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.000% 29/07/2024	CHF	1 643 294	1 647 255	0.42
500 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.000% 15/06/2027	CHF	523 813	516 572	0.13
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 25/07/2023	CHF	521 214	512 711	0.13
1 200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 14/06/2024	CHF	1 237 162	1 234 117	0.32
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.010% 05/02/2024	CHF	509 237	513 263	0.13
Total Switzerland			5 396 764	5 372 876	1.38
United Kingdom					
200 000	Arqiva Financing Plc. 4.040% 30/06/2020	GBP	291 041	250 888	0.06
178 724	Aspire Defence Finance Plc. - B 4.674% 31/03/2040	GBP	295 368	295 072	0.08
200 000	Barclays Bank UK Plc. 4.250% 02/03/2022	EUR	262 234	242 661	0.06
125 000	Broadgate Financing Plc. - B 4.999% 05/10/2031	GBP	208 079	192 184	0.05
200 000	Channel Link Enterprises Finance Plc. FRN 30/06/2050	GBP	270 652	261 062	0.07
100 000	Dignity Finance Plc. - B 4.696% 31/12/2049	GBP	171 493	102 896	0.03
100 000	Greene King Finance Plc. 3.593% 15/03/2035	GBP	128 475	133 715	0.03
128 700	Greene King Finance Plc. 4.064% 15/03/2035	GBP	189 792	177 353	0.04
100 000	High Speed Rail Finance 1 Plc. 4.375% 01/11/2038	GBP	165 376	163 962	0.04
175 000	Intu SGS Finance Plc. 4.625% 17/03/2028	GBP	269 698	178 907	0.05

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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.)					
195 000	Lloyds Bank Plc. 0.125% 23/09/2029	EUR	211 918	212 450	0.05
200 000	Lloyds Bank Plc. 0.250% 25/03/2024	EUR	224 535	222 731	0.06
200 000	Lloyds Bank Plc. 0.375% 18/01/2021	EUR	238 593	220 095	0.06
400 000	Lloyds Bank Plc. 5.125% 07/03/2025	GBP	631 928	600 904	0.15
105 915	Mitchells & Butlers Finance Plc. 6.013% 15/12/2028	GBP	166 734	150 087	0.04
200 000	Nationwide Building Society 0.125% 25/01/2021	EUR	237 843	219 466	0.06
200 000	Nationwide Building Society 0.500% 23/02/2024	EUR	228 192	225 503	0.06
100 000	Nationwide Building Society 2.250% 25/06/2029	EUR	132 111	132 611	0.03
300 000	Santander UK Plc. 0.375% 20/09/2023	EUR	346 865	336 096	0.09
400 000	Santander UK Plc. 1.625% 26/11/2020	EUR	484 134	446 018	0.11
250 000	Santander UK Plc. 5.750% 02/03/2026	GBP	410 475	401 754	0.10
111 159	Telereal Secured Finance Plc. 4.010% 10/12/2031	GBP	164 801	152 523	0.04
239 342	Tesco Property Finance 6 Plc. 5.411% 13/07/2044	GBP	374 976	374 462	0.10
200 000	Yorkshire Building Society 0.125% 08/05/2024	EUR	223 381	221 650	0.06
Total United Kingdom			6 328 694	5 915 050	1.52
Total Bonds			68 543 773	65 755 475	16.95
Supranationals, Governments and Local Public Authorities, Debt Instruments					
France					
500 000	Caisse Francaise de Financement Local 0.500% 19/02/2027	EUR	564 866	575 722	0.15
700 000	Caisse Francaise de Financement Local 0.625% 26/01/2023	EUR	845 474	791 011	0.20
200 000	Caisse Francaise de Financement Local 1.125% 01/12/2031	EUR	241 637	248 071	0.07
100 000	Caisse Francaise de Financement Local 1.450% 16/01/2034	EUR	113 789	130 196	0.03
Total France			1 765 766	1 745 000	0.45
South Korea					
100 000	Korea Housing Finance Corp. 0.100% 18/06/2024	EUR	113 108	110 296	0.03
Total South Korea			113 108	110 296	0.03
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1 878 874	1 855 296	0.48
Asset Backed & Mortgage Backed Securities					
United States					
1 000 000	American Express Credit Account Master Trust 2017-6 - A 2.040% 15/05/2023	USD	997 948	1 001 104	0.26
1 000 000	Bank of America Merrill Lynch Commercial Mortgage Trust 2018-BNK11 - A2 3.784% 15/03/2061	USD	994 091	1 103 092	0.28
1 000 000	Benchmark 2018-B3 Commercial Mortgage Trust - A5 4.025% 10/04/2051	USD	1 022 255	1 118 677	0.29
1 000 000	Capital One Multi-Asset Execution Trust 2.290% 15/07/2025	USD	969 108	1 012 729	0.26
2 000 000	CD 2017-CD3 Mortgage Trust 3.631% 10/02/2050	USD	2 082 543	2 166 889	0.56
1 000 000	CD 2017-CD6 Mortgage Trust FRN 13/11/2050	USD	1 023 616	1 077 088	0.28
999 895	Citigroup Commercial Mortgage Trust 2013-GC17 3.854% 10/11/2046	USD	1 028 658	1 061 547	0.27

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Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
1 000 000	CSAIL 2016-C7 Commercial Mortgage Trust 3.502% 15/11/2049	USD	1 021 873	1 067 118	0.28
424 463	Fannie Mae Pool 3.000% 01/07/2043	USD	424 529	437 614	0.11
1 339 516	Fannie Mae Pool 3.000% 01/07/2043	USD	1 330 876	1 380 350	0.36
638 814	Fannie Mae Pool 3.000% 01/10/2044	USD	650 831	658 243	0.17
5 201 809	Fannie Mae Pool 3.000% 01/03/2046	USD	5 207 897	5 327 546	1.37
107 600	Fannie Mae Pool 3.000% 01/08/2046	USD	104 393	110 680	0.03
226 621	Fannie Mae Pool 3.000% 01/10/2046	USD	227 601	232 126	0.06
236 919	Fannie Mae Pool 3.000% 01/11/2046	USD	227 199	242 663	0.06
129 419	Fannie Mae Pool 3.000% 01/12/2046	USD	130 473	132 560	0.03
221 740	Fannie Mae Pool 3.000% 01/03/2047	USD	214 182	227 110	0.06
687 135	Fannie Mae Pool 3.000% 01/03/2048	USD	683 204	708 457	0.18
404 530	Fannie Mae Pool 3.000% 01/08/2049	USD	419 547	415 336	0.11
87 807	Fannie Mae Pool 3.000% 01/09/2049	USD	90 546	90 100	0.02
1 047 080	Fannie Mae Pool 3.500% 01/05/2042	USD	1 073 022	1 099 870	0.28
5 282 521	Fannie Mae Pool 3.500% 01/01/2044	USD	5 478 086	5 597 641	1.44
471 797	Fannie Mae Pool 3.500% 01/02/2046	USD	471 414	491 338	0.13
418 451	Fannie Mae Pool 3.500% 01/03/2046	USD	412 251	439 414	0.11
539 986	Fannie Mae Pool 3.500% 01/09/2046	USD	552 795	568 489	0.15
202 425	Fannie Mae Pool 3.500% 01/10/2046	USD	198 260	210 599	0.05
3 452 297	Fannie Mae Pool 3.500% 01/01/2047	USD	3 495 813	3 612 360	0.93
979 142	Fannie Mae Pool 3.500% 01/04/2047	USD	961 153	1 013 752	0.26
494 478	Fannie Mae Pool 3.500% 01/09/2047	USD	501 450	511 793	0.13
341 808	Fannie Mae Pool 3.500% 01/10/2047	USD	350 412	353 018	0.09
1 729 269	Fannie Mae Pool 3.500% 01/11/2047	USD	1 773 707	1 785 101	0.46
1 851 850	Fannie Mae Pool 3.500% 01/11/2047	USD	1 907 493	1 937 214	0.50
385 286	Fannie Mae Pool 3.500% 01/11/2047	USD	394 987	398 628	0.10
3 664 281	Fannie Mae Pool 3.500% 01/12/2047	USD	3 663 183	3 857 322	0.99
115 233	Fannie Mae Pool 3.500% 01/01/2048	USD	115 303	119 215	0.03
2 253 762	Fannie Mae Pool 3.500% 01/02/2048	USD	2 261 797	2 376 925	0.61
126 797	Fannie Mae Pool 3.500% 01/03/2048	USD	126 875	131 271	0.03
141 038	Fannie Mae Pool 3.500% 01/04/2048	USD	141 692	149 441	0.04
194 263	Fannie Mae Pool 3.500% 01/04/2049	USD	201 043	204 352	0.05
305 255	Fannie Mae Pool 3.500% 01/06/2049	USD	316 422	321 858	0.08
34 775	Fannie Mae Pool 4.000% 01/06/2025	USD	35 755	36 176	0.01
553 792	Fannie Mae Pool 4.000% 01/08/2043	USD	563 353	595 861	0.15
751 027	Fannie Mae Pool 4.000% 01/05/2044	USD	761 299	801 705	0.21
732 565	Fannie Mae Pool 4.000% 01/06/2044	USD	773 548	782 500	0.20
87 996	Fannie Mae Pool 4.000% 01/01/2045	USD	88 620	93 252	0.02
2 178 913	Fannie Mae Pool 4.000% 01/01/2045	USD	2 211 041	2 326 824	0.60
148 769	Fannie Mae Pool 4.000% 01/03/2045	USD	152 489	157 173	0.04
134 697	Fannie Mae Pool 4.000% 01/02/2047	USD	137 639	141 776	0.04
3 480 958	Fannie Mae Pool 4.000% 01/03/2047	USD	3 542 416	3 745 548	0.97
3 370 713	Fannie Mae Pool 4.000% 01/08/2047	USD	3 482 918	3 542 132	0.91
211 537	Fannie Mae Pool 4.000% 01/08/2047	USD	218 481	222 208	0.06
385 750	Fannie Mae Pool 4.000% 01/10/2047	USD	392 392	415 183	0.11

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Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
916 054	Fannie Mae Pool 4.000% 01/11/2047	USD	961 238	961 468	0.25
6 169 258	Fannie Mae Pool 4.000% 01/11/2047	USD	6 498 064	6 528 950	1.68
1 253 325	Fannie Mae Pool 4.000% 01/11/2047	USD	1 308 484	1 308 388	0.34
334 553	Fannie Mae Pool 4.000% 01/12/2047	USD	348 340	350 035	0.09
1 596 200	Fannie Mae Pool 4.000% 01/07/2048	USD	1 662 920	1 660 107	0.43
309 002	Fannie Mae Pool 4.000% 01/02/2049	USD	315 067	321 522	0.08
460 625	Fannie Mae Pool 4.000% 01/03/2049	USD	483 490	486 068	0.13
26 628	Fannie Mae Pool 4.000% 01/04/2049	USD	28 202	28 381	0.01
60 388	Fannie Mae Pool 4.000% 01/06/2049	USD	63 433	63 737	0.02
427 897	Fannie Mae Pool 4.000% 01/06/2049	USD	449 110	452 669	0.12
3 715 546	Fannie Mae Pool 4.000% 01/06/2049	USD	3 844 588	3 857 301	0.99
115 095	Fannie Mae Pool 4.000% 01/07/2049	USD	119 157	119 628	0.03
103 920	Fannie Mae Pool 4.500% 01/08/2041	USD	110 747	112 552	0.03
635 330	Fannie Mae Pool 4.500% 01/10/2042	USD	679 850	687 076	0.18
104 225	Fannie Mae Pool 4.500% 01/09/2043	USD	111 118	112 751	0.03
381 484	Fannie Mae Pool 4.500% 01/02/2044	USD	405 786	417 201	0.11
628 241	Fannie Mae Pool 4.500% 01/08/2044	USD	656 393	674 745	0.17
669 643	Fannie Mae Pool 4.500% 01/02/2046	USD	700 132	723 636	0.19
5 823 639	Fannie Mae Pool 4.500% 01/03/2046	USD	6 184 473	6 296 829	1.62
353 665	Fannie Mae Pool 4.500% 01/02/2047	USD	370 433	383 006	0.10
6 301 799	Fannie Mae Pool 4.500% 01/09/2047	USD	6 815 790	6 763 329	1.74
163 029	Fannie Mae Pool 4.500% 01/10/2047	USD	167 411	172 246	0.04
438 167	Fannie Mae Pool 4.500% 01/11/2047	USD	465 194	469 458	0.12
321 971	Fannie Mae Pool 4.500% 01/03/2048	USD	336 484	344 737	0.09
669 201	Fannie Mae Pool 4.500% 01/04/2048	USD	698 919	715 381	0.18
4 018 617	Fannie Mae Pool 4.500% 01/05/2048	USD	4 195 057	4 284 878	1.10
3 145 010	Fannie Mae Pool 4.500% 01/05/2048	USD	3 290 828	3 323 708	0.86
437 977	Fannie Mae Pool 4.500% 01/06/2048	USD	459 708	473 568	0.12
95 241	Fannie Mae Pool 4.500% 01/07/2048	USD	97 767	100 611	0.03
998 790	Fannie Mae Pool 4.500% 01/09/2048	USD	1 073 042	1 070 780	0.28
195 340	Fannie Mae Pool 4.500% 01/10/2048	USD	205 940	208 822	0.05
467 630	Fannie Mae Pool 4.500% 01/11/2048	USD	485 962	493 423	0.13
749 546	Fannie Mae Pool 4.500% 01/05/2049	USD	791 871	793 316	0.20
488 266	Fannie Mae Pool 4.500% 01/05/2049	USD	509 374	514 456	0.13
1 645 817	Fannie Mae Pool 5.000% 01/12/2035	USD	1 783 319	1 814 335	0.47
634 005	Fannie Mae Pool 5.000% 01/06/2040	USD	682 489	700 659	0.18
673 743	Fannie Mae Pool 5.000% 01/07/2040	USD	731 295	743 561	0.19
889 624	Fannie Mae Pool 5.000% 01/09/2040	USD	957 200	983 154	0.25
307 743	Fannie Mae Pool 5.000% 01/04/2041	USD	334 013	339 824	0.09
2 294 197	Fannie Mae Pool 5.000% 01/07/2042	USD	2 487 178	2 533 378	0.65
778 932	Fannie Mae Pool 5.000% 01/05/2047	USD	836 890	836 427	0.22
2 516 204	Fannie Mae Pool 5.000% 01/06/2047	USD	2 753 004	2 766 465	0.71
378 144	Fannie Mae Pool 5.000% 01/07/2048	USD	402 281	409 179	0.11
285 771	Fannie Mae Pool 5.000% 01/08/2048	USD	309 193	311 409	0.08
496 135	Fannie Mae Pool 5.000% 01/09/2048	USD	530 177	540 645	0.14
138 356	Fannie Mae Pool 5.000% 01/01/2049	USD	148 290	152 122	0.04

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

Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
1 115 046	Fannie Mae Pool 5.000% 01/01/2049	USD	1 185 908	1 212 871	0.31
949 435	Fannie Mae Pool 5.000% 01/02/2049	USD	1 008 443	1 032 734	0.27
435 539	Fannie Mae Pool 5.000% 01/04/2049	USD	471 348	474 617	0.12
206 704	Fannie Mae Pool 5.000% 01/04/2049	USD	221 839	223 986	0.06
781 477	Fannie Mae Pool 5.000% 01/08/2049	USD	832 046	839 292	0.22
774 876	Fannie Mae Pool 5.500% 01/09/2041	USD	843 847	873 964	0.23
4 135 785	Fannie Mae Pool 6.000% 01/07/2041	USD	4 633 098	4 759 109	1.23
122 260	Federal Home Loan Mortgage Corp. 3.500% 01/09/2047	USD	122 822	126 554	0.03
3 126 258	Federal Home Loan Mortgage Corp. 3.500% 01/03/2048	USD	3 108 878	3 286 637	0.85
769 875	Federal Home Loan Mortgage Corp. 4.000% 01/10/2048	USD	793 499	800 565	0.21
891 777	Federal Home Loan Mortgage Corp. 4.000% 01/06/2049	USD	914 679	925 362	0.24
2 063 850	Federal Home Loan Mortgage Corp. 4.500% 01/08/2039	USD	2 204 443	2 235 406	0.58
170 137	Federal Home Loan Mortgage Corp. 4.500% 01/07/2048	USD	179 575	178 857	0.05
650 000	Federal Home Loan Mortgage Corp. 5.000% 01/10/2049	USD	698 547	695 603	0.18
1 217 494	Freddie Mac Gold Pool 3.000% 01/06/2045	USD	1 209 623	1 249 975	0.32
389 628	Freddie Mac Gold Pool 3.000% 01/12/2045	USD	387 647	399 278	0.10
612 931	Freddie Mac Gold Pool 3.000% 01/09/2046	USD	591 610	628 992	0.16
78 261	Freddie Mac Gold Pool 3.000% 01/10/2046	USD	74 962	80 352	0.02
222 564	Freddie Mac Gold Pool 3.000% 01/05/2049	USD	220 558	226 074	0.06
130 373	Freddie Mac Gold Pool 3.000% 01/06/2049	USD	129 198	132 429	0.03
478 012	Freddie Mac Gold Pool 3.500% 01/10/2042	USD	470 063	502 305	0.13
137 638	Freddie Mac Gold Pool 3.500% 01/09/2044	USD	137 269	144 646	0.04
451 987	Freddie Mac Gold Pool 3.500% 01/10/2044	USD	457 428	472 020	0.12
873 965	Freddie Mac Gold Pool 3.500% 01/08/2045	USD	856 461	910 798	0.23
1 307 309	Freddie Mac Gold Pool 3.500% 01/03/2046	USD	1 357 093	1 377 074	0.35
46 956	Freddie Mac Gold Pool 3.500% 01/08/2046	USD	46 488	49 342	0.01
426 024	Freddie Mac Gold Pool 3.500% 01/08/2047	USD	427 537	446 040	0.11
1 049 995	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	1 052 177	1 104 735	0.28
1 163 836	Freddie Mac Gold Pool 3.500% 01/11/2047	USD	1 186 137	1 201 492	0.31
1 328 224	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	1 363 260	1 375 196	0.35
976 890	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	1 002 519	1 008 404	0.26
374 326	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	388 236	398 449	0.10
373 759	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	375 591	395 770	0.10
854 626	Freddie Mac Gold Pool 3.500% 01/01/2048	USD	857 411	909 666	0.23
786 766	Freddie Mac Gold Pool 3.500% 01/02/2048	USD	788 936	812 005	0.21
932 641	Freddie Mac Gold Pool 3.500% 01/03/2048	USD	945 149	963 281	0.25
455 548	Freddie Mac Gold Pool 3.500% 01/07/2048	USD	455 800	468 176	0.12
210 662	Freddie Mac Gold Pool 3.500% 01/01/2049	USD	210 485	216 563	0.06
421 556	Freddie Mac Gold Pool 3.500% 01/04/2049	USD	433 228	438 780	0.11
186 239	Freddie Mac Gold Pool 3.500% 01/05/2049	USD	191 989	194 535	0.05
326 138	Freddie Mac Gold Pool 3.500% 01/06/2049	USD	336 257	340 665	0.09
834 718	Freddie Mac Gold Pool 4.000% 01/02/2041	USD	855 937	891 823	0.23
767 872	Freddie Mac Gold Pool 4.000% 01/01/2044	USD	787 520	820 706	0.21
369 212	Freddie Mac Gold Pool 4.000% 01/09/2045	USD	377 578	389 745	0.10
432 415	Freddie Mac Gold Pool 4.000% 01/10/2047	USD	443 682	454 588	0.12
2 530 358	Freddie Mac Gold Pool 4.000% 01/01/2048	USD	2 605 520	2 672 372	0.69

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Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
547 584	Freddie Mac Gold Pool 4.000% 01/02/2048	USD	560 151	573 117	0.15
213 601	Freddie Mac Gold Pool 4.000% 01/02/2048	USD	220 138	225 590	0.06
1 841 537	Freddie Mac Gold Pool 4.000% 01/07/2048	USD	1 873 126	1 922 400	0.50
619 885	Freddie Mac Gold Pool 4.000% 01/08/2048	USD	627 092	643 438	0.17
389 468	Freddie Mac Gold Pool 4.000% 01/08/2048	USD	402 739	417 888	0.11
411 612	Freddie Mac Gold Pool 4.000% 01/09/2048	USD	417 460	427 103	0.11
416 494	Freddie Mac Gold Pool 4.000% 01/01/2049	USD	434 144	434 280	0.11
216 805	Freddie Mac Gold Pool 4.000% 01/01/2049	USD	225 238	229 841	0.06
361 668	Freddie Mac Gold Pool 4.000% 01/03/2049	USD	369 114	375 068	0.10
273 467	Freddie Mac Gold Pool 4.500% 01/02/2041	USD	286 228	296 458	0.08
160 702	Freddie Mac Gold Pool 4.500% 01/05/2041	USD	171 180	174 187	0.04
377 173	Freddie Mac Gold Pool 4.500% 01/05/2042	USD	401 851	408 779	0.11
323 463	Freddie Mac Gold Pool 4.500% 01/07/2045	USD	340 866	349 552	0.09
1 603 676	Freddie Mac Gold Pool 4.500% 01/08/2045	USD	1 706 917	1 735 891	0.45
796 366	Freddie Mac Gold Pool 4.500% 01/04/2046	USD	857 034	862 974	0.22
3 439 179	Freddie Mac Gold Pool 4.500% 01/09/2046	USD	3 570 157	3 693 622	0.95
1 390 852	Freddie Mac Gold Pool 4.500% 01/03/2048	USD	1 468 751	1 491 889	0.38
2 065 790	Freddie Mac Gold Pool 4.500% 01/05/2048	USD	2 143 947	2 182 356	0.56
147 499	Freddie Mac Gold Pool 4.500% 01/07/2048	USD	153 729	157 459	0.04
369 470	Freddie Mac Gold Pool 4.500% 01/08/2048	USD	392 998	399 682	0.10
42 304	Freddie Mac Gold Pool 4.500% 01/01/2049	USD	44 745	44 732	0.01
222 201	Freddie Mac Gold Pool 4.500% 01/04/2049	USD	231 563	233 818	0.06
625 832	Freddie Mac Gold Pool 5.000% 01/04/2037	USD	678 348	691 593	0.18
651 905	Freddie Mac Gold Pool 5.000% 01/12/2038	USD	707 069	720 168	0.19
1 656 910	Freddie Mac Gold Pool 5.000% 01/09/2039	USD	1 801 765	1 830 736	0.47
583 135	Freddie Mac Gold Pool 5.000% 01/03/2044	USD	628 235	643 531	0.17
132 885	Freddie Mac Gold Pool 5.000% 01/10/2048	USD	139 147	142 501	0.04
1 601 731	Freddie Mac Gold Pool 5.000% 01/01/2049	USD	1 716 527	1 735 890	0.45
143 002	Freddie Mac Gold Pool 5.000% 01/04/2049	USD	151 009	153 664	0.04
358 247	Freddie Mac Gold Pool 5.500% 01/04/2038	USD	393 141	404 527	0.10
147 634	Freddie Mac Gold Pool 5.500% 01/05/2038	USD	162 188	166 593	0.04
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.396% 25/06/2022	USD	2 001 502	2 019 198	0.52
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.570% 25/07/2026	USD	955 909	1 032 215	0.27
2 060 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.789% 25/01/2022	USD	2 081 332	2 086 451	0.54
2 525 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.991% 25/09/2021	USD	2 558 724	2 559 397	0.66
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.136% 25/10/2024	USD	2 031 523	2 104 424	0.54
1 250 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/09/2027	USD	1 275 440	1 343 892	0.35
1 500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.241% 25/09/2024	USD	1 508 473	1 583 836	0.41

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Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in USD)

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.)					
500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.244% 25/08/2027	USD	504 992	539 502	0.14
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/05/2025	USD	1 007 547	1 067 105	0.28
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/07/2023	USD	2 074 790	2 106 871	0.54
2 380 883	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/10/2020	USD	2 428 970	2 423 616	0.62
184 800	Freddie Mac Pool 2.500% 01/10/2049	USD	186 342	183 956	0.05
87 697	Freddie Mac Pool 3.000% 01/09/2049	USD	88 873	89 034	0.02
1 800 456	Freddie Mac Pool 3.500% 01/06/2049	USD	1 857 855	1 883 191	0.49
884 564	Freddie Mac Pool 3.500% 01/07/2049	USD	908 339	912 451	0.24
1 536 287	Freddie Mac Pool 3.500% 01/09/2049	USD	1 592 360	1 584 486	0.41
2 372 044	Freddie Mac Pool 4.000% 01/07/2029	USD	2 475 821	2 468 730	0.64
1 887 082	Freddie Mac Pool 4.000% 01/04/2049	USD	1 950 606	1 956 171	0.50
799 045	Ginnie Mae I Pool 4.500% 15/11/2047	USD	851 209	875 362	0.23
4 144 947	Ginnie Mae I Pool 5.000% 15/07/2046	USD	4 497 855	4 653 566	1.20
476 777	Ginnie Mae II Pool 3.000% 20/05/2045	USD	468 888	492 917	0.13
197 405	Ginnie Mae II Pool 3.000% 20/07/2045	USD	195 069	203 544	0.05
742 351	Ginnie Mae II Pool 3.000% 20/01/2046	USD	731 037	766 376	0.20
29 124	Ginnie Mae II Pool 3.000% 20/04/2046	USD	28 497	30 038	0.01
606 689	Ginnie Mae II Pool 3.000% 20/06/2046	USD	594 962	625 366	0.16
698 703	Ginnie Mae II Pool 3.000% 20/08/2046	USD	685 980	720 438	0.19
262 128	Ginnie Mae II Pool 3.000% 20/09/2046	USD	256 425	270 441	0.07
1 975 490	Ginnie Mae II Pool 3.000% 20/01/2047	USD	1 935 550	2 036 801	0.53
213 653	Ginnie Mae II Pool 3.000% 20/03/2047	USD	218 573	219 656	0.06
257 920	Ginnie Mae II Pool 3.000% 20/05/2047	USD	263 923	265 795	0.07
121 471	Ginnie Mae II Pool 3.000% 20/07/2047	USD	124 016	124 867	0.03
2 700 429	Ginnie Mae II Pool 3.000% 20/11/2047	USD	2 597 174	2 742 875	0.71
126 623	Ginnie Mae II Pool 3.000% 20/12/2047	USD	122 594	130 115	0.03
2 131 367	Ginnie Mae II Pool 3.500% 20/12/2041	USD	2 240 713	2 263 472	0.58
46 852	Ginnie Mae II Pool 3.500% 20/09/2042	USD	48 019	49 756	0.01
337 150	Ginnie Mae II Pool 3.500% 20/10/2042	USD	347 394	358 049	0.09
1 124 458	Ginnie Mae II Pool 3.500% 20/11/2042	USD	1 150 750	1 194 164	0.31
32 195	Ginnie Mae II Pool 3.500% 20/12/2042	USD	32 997	34 190	0.01
208 239	Ginnie Mae II Pool 3.500% 20/04/2045	USD	207 423	217 800	0.06
1 308 424	Ginnie Mae II Pool 3.500% 20/06/2045	USD	1 340 376	1 368 594	0.35
17 863	Ginnie Mae II Pool 3.500% 20/12/2045	USD	17 666	18 722	0.00
1 751 017	Ginnie Mae II Pool 3.500% 20/04/2046	USD	1 743 200	1 831 413	0.47
604 524	Ginnie Mae II Pool 3.500% 20/06/2046	USD	607 615	630 786	0.16
139 537	Ginnie Mae II Pool 3.500% 20/03/2047	USD	140 037	145 433	0.04
2 248 060	Ginnie Mae II Pool 3.500% 20/07/2047	USD	2 301 326	2 336 764	0.60
549 815	Ginnie Mae II Pool 3.500% 20/09/2047	USD	566 144	571 936	0.15
823 110	Ginnie Mae II Pool 3.500% 20/11/2047	USD	847 851	855 016	0.22
14 936 891	Ginnie Mae II Pool 3.500% 20/12/2047	USD	15 456 814	15 512 480	4.00
1 471 073	Ginnie Mae II Pool 3.500% 20/01/2048	USD	1 516 639	1 527 143	0.39

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Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
982 632	Ginnie Mae II Pool 3.500% 20/02/2048	USD	991 276	1 018 631	0.26
1 089 919	Ginnie Mae II Pool 3.500% 20/05/2048	USD	1 096 643	1 131 020	0.29
2 145 627	Ginnie Mae II Pool 3.500% 20/08/2048	USD	2 182 708	2 254 012	0.58
1 054 080	Ginnie Mae II Pool 3.500% 20/05/2049	USD	1 080 020	1 092 335	0.28
1 423 135	Ginnie Mae II Pool 3.500% 20/07/2049	USD	1 471 571	1 474 825	0.38
1 995 866	Ginnie Mae II Pool 3.500% 20/08/2049	USD	2 071 023	2 071 445	0.53
110 000	Ginnie Mae II Pool 3.500% 20/09/2049	USD	114 026	114 132	0.03
7 208 593	Ginnie Mae II Pool 4.000% 20/03/2046	USD	7 491 771	7 660 251	1.97
501 559	Ginnie Mae II Pool 4.000% 20/07/2046	USD	521 521	530 302	0.14
238 924	Ginnie Mae II Pool 4.000% 20/06/2047	USD	251 296	250 174	0.06
117 591	Ginnie Mae II Pool 4.000% 20/07/2047	USD	123 684	122 637	0.03
811 895	Ginnie Mae II Pool 4.000% 20/09/2047	USD	840 342	848 145	0.22
507 070	Ginnie Mae II Pool 4.000% 20/11/2047	USD	527 544	529 411	0.14
1 362 781	Ginnie Mae II Pool 4.000% 20/12/2047	USD	1 374 522	1 427 870	0.37
1 260 413	Ginnie Mae II Pool 4.000% 20/01/2048	USD	1 316 339	1 314 032	0.34
1 228 272	Ginnie Mae II Pool 4.000% 20/03/2048	USD	1 265 293	1 284 131	0.33
2 399 773	Ginnie Mae II Pool 4.000% 20/04/2048	USD	2 466 132	2 495 718	0.64
139 108	Ginnie Mae II Pool 4.000% 20/06/2048	USD	144 273	144 661	0.04
296 610	Ginnie Mae II Pool 4.000% 20/07/2048	USD	305 780	308 724	0.08
868 983	Ginnie Mae II Pool 4.000% 20/08/2048	USD	894 341	904 983	0.23
3 233 547	Ginnie Mae II Pool 4.000% 20/09/2048	USD	3 333 742	3 366 267	0.87
218 588	Ginnie Mae II Pool 4.000% 20/01/2049	USD	225 650	227 657	0.06
105 524	Ginnie Mae II Pool 4.000% 20/02/2049	USD	108 321	109 905	0.03
748 455	Ginnie Mae II Pool 4.000% 20/03/2049	USD	775 213	781 062	0.20
956 062	Ginnie Mae II Pool 4.000% 20/05/2049	USD	988 025	995 524	0.26
305 634	Ginnie Mae II Pool 4.000% 20/06/2049	USD	318 336	318 529	0.08
2 362 103	Ginnie Mae II Pool 4.000% 20/07/2049	USD	2 465 558	2 463 304	0.64
208 905	Ginnie Mae II Pool 4.500% 20/08/2047	USD	217 328	219 534	0.06
1 651 661	Ginnie Mae II Pool 4.500% 20/02/2048	USD	1 721 722	1 736 536	0.45
1 599 279	Ginnie Mae II Pool 4.500% 20/06/2048	USD	1 660 278	1 677 096	0.43
761 164	Ginnie Mae II Pool 4.500% 20/07/2048	USD	790 276	801 117	0.21
182 446	Ginnie Mae II Pool 4.500% 20/08/2048	USD	188 877	191 318	0.05
788 623	Ginnie Mae II Pool 4.500% 20/09/2048	USD	816 938	828 552	0.21
949 526	Ginnie Mae II Pool 4.500% 20/10/2048	USD	984 752	995 823	0.26
1 675 307	Ginnie Mae II Pool 4.500% 20/11/2048	USD	1 737 745	1 757 431	0.45
1 502 839	Ginnie Mae II Pool 4.500% 20/12/2048	USD	1 567 703	1 575 032	0.41
3 232 751	Ginnie Mae II Pool 4.500% 20/02/2049	USD	3 362 375	3 381 444	0.87
895 649	Ginnie Mae II Pool 4.500% 20/04/2049	USD	935 813	936 845	0.24
729 370	Ginnie Mae II Pool 4.500% 20/06/2049	USD	766 709	765 836	0.20
2 735 431	Ginnie Mae II Pool 4.500% 20/07/2049	USD	2 872 360	2 880 203	0.74
3 576 549	Ginnie Mae II Pool 4.500% 20/08/2049	USD	3 770 810	3 778 052	0.97
135 111	Ginnie Mae II Pool 5.000% 20/01/2048	USD	144 037	144 753	0.04
1 822 152	Ginnie Mae II Pool 5.000% 20/05/2048	USD	1 910 956	1 923 205	0.50
298 609	Ginnie Mae II Pool 5.000% 20/09/2048	USD	311 804	315 170	0.08
806 619	Ginnie Mae II Pool 5.000% 20/10/2048	USD	845 430	852 801	0.22
174 558	Ginnie Mae II Pool 5.000% 20/11/2048	USD	181 916	184 698	0.05

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

Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

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.)					
2 127 135	Ginnie Mae II Pool 5.000% 20/12/2048	USD	2 232 089	2 245 101	0.58
388 571	Ginnie Mae II Pool 5.000% 20/01/2049	USD	409 256	410 120	0.11
722 001	Ginnie Mae II Pool 5.000% 20/02/2049	USD	759 188	762 042	0.20
2 000 000	JPMBB Commercial Mortgage Securities Trust 2014-C19 3.997% 15/04/2047	USD	2 114 306	2 146 081	0.55
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27 3.753% 15/12/2047	USD	2 099 064	2 160 179	0.56
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C28 3.544% 15/01/2049	USD	2 065 677	2 140 365	0.55
1 275 000	Toyota Auto Receivables 2017-B Owner Trust 2.050% 15/09/2022	USD	1 273 275	1 276 226	0.33
500 000	Wells Fargo Commercial Mortgage Trust 2017-C39 3.418% 15/09/2050	USD	509 888	534 727	0.14
1 000 000	WELLS FARGO COMMERCIAL MORTGAGWFCM 2018 C45 A4 4.184% 15/06/2051	USD	1 023 314	1 127 102	0.29
2 000 000	WFRBS Commercial Mortgage Trust 2012-C10 2.875% 15/12/2045	USD	2 014 024	2 039 965	0.53
1 300 000	WFRBS Commercial Mortgage Trust 2013-C18 FRN 15/12/2046	USD	1 389 083	1 399 013	0.36
Total United States			319 025 155	325 572 504	83.94
Total Asset Backed & Mortgage Backed Securities			319 025 155	325 572 504	83.94
Total Investments			389 447 802	393 183 275	101.37

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Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%
FNMA Collateral		31.93	Savings & Loans		0.21
GNMA2 Collateral		26.09	Real Estate		0.19
FGLMC Collateral		13.83	Commercial Services		0.10
Banks		13.47	Beverages		0.07
Commercial MBS		9.81	Telecommunications		0.06
Diversified Financial Services		2.72	REITS		0.05
GNMA Collateral		1.43	Retail		0.04
Credit Card ABS		0.52	Transportation		0.04
Sovereign		0.48			
Automobile ABS		0.33			101.37

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
To Be Announced					
86 200	Fannie Mae or Freddie Mac 2.500% 10/10/2049	USD	86 564	85 799	0.02
310 200	Fannie Mae or Freddie Mac 3.000% 10/10/2049	USD	313 951	314 853	0.08
75 000	Fannie Mae or Freddie Mac 3.500% 17/10/2034	USD	77 531	77 566	0.02
6 896 840	Fannie Mae or Freddie Mac 3.500% 10/10/2049	USD	7 071 486	7 074 110	1.82
9 107 456	Fannie Mae Pool 4.000% 10/10/2049	USD	9 440 680	9 450 053	2.44
3 000	Fannie Mae Pool 4.500% 10/10/2049	USD	3 159	3 159	0.00
(152 000)	Ginnie Mae 3.500% 21/10/2049	USD	(157 350)	(157 465)	(0.04)
1 668 040	Ginnie Mae 4.000% 21/10/2049	USD	1 732 523	1 734 664	0.45
4 705 760	Ginnie Mae 4.500% 21/10/2049	USD	4 918 600	4 917 453	1.27
(135 000)	Ginnie Mae 5.000% 21/10/2049	USD	(141 984)	(142 330)	(0.04)
Total To Be Announced				23 357 862	6.02

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2019	70	–	9 121 875	(108 441)
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2019	24	–	2 859 563	(19 764)
Total Futures contracts							11 981 438	(128 205)

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

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
CAD	500 000	USD	377 563	02/10/2019	Natwest Markets Plc.	87
CHF	16 010 000	USD	16 131 916	02/10/2019	Deutsche Bank AG	(76 157)
CHF	420 000	USD	426 136	02/10/2019	HSBC Bank Plc.	(4 935)
DKK	6 370 000	USD	938 573	02/10/2019	BNP Paribas S.A.	(8 449)

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

Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
DKK	7 790 000	USD	1 139 605	02/10/2019	Goldman Sachs International	(2 138)
EUR	8 910 000	USD	9 718 137	02/10/2019	Barclays Bank Plc. Wholesale	(4 456)
EUR	5 720 000	USD	6 302 844	02/10/2019	BNP Paribas S.A.	(66 901)
EUR	8 910 000	USD	9 723 483	02/10/2019	Deutsche Bank AG	(9 802)
EUR	8 920 000	USD	9 733 861	02/10/2019	HSBC Bank Plc.	(9 278)
EUR	870 000	USD	960 535	02/10/2019	Morgan Stanley & Co. International Plc.	(12 062)
EUR	9 050 000	USD	9 872 915	02/10/2019	Natwest Markets Plc.	(6 606)
EUR	63 370 000	USD	69 655 778	02/10/2019	State Street Bank London	(569 813)
GBP	3 090 000	USD	3 802 245	02/10/2019	Barclays Bank Plc. Wholesale	5 561
GBP	470 000	USD	584 474	02/10/2019	BNP Paribas S.A.	(5 294)
GBP	1 970 000	USD	2 447 514	02/10/2019	Deutsche Bank AG	(19 884)
NOK	3 170 000	USD	351 252	02/10/2019	BNP Paribas S.A.	(2 362)
SEK	8 710 000	USD	896 841	02/10/2019	BNP Paribas S.A.	(10 972)
SEK	59 680 000	USD	6 082 968	02/10/2019	Deutsche Bank AG	(13 085)
SEK	79 760 000	USD	8 176 855	02/10/2019	Standard Chartered Bank Plc.	(64 693)
USD	376 449	CAD	500 000	02/10/2019	HSBC Bank Plc.	(1 201)
USD	16 661 476	CHF	16 430 000	02/10/2019	State Street Bank London	184 517
USD	2 101 113	DKK	14 160 000	02/10/2019	Standard Chartered Bank Plc.	33 522
USD	24 731 650	EUR	22 355 000	02/10/2019	Barclays Bank Plc. Wholesale	360 231
USD	1 512 146	EUR	1 370 000	02/10/2019	BNP Paribas S.A.	18 572
USD	25 443 145	EUR	23 000 000	02/10/2019	HSBC Bank Plc.	368 548
USD	24 731 225	EUR	22 355 000	02/10/2019	Natwest Markets Plc.	359 807
USD	24 731 448	EUR	22 355 000	02/10/2019	Société Générale	360 030
USD	961 949	EUR	870 000	02/10/2019	Standard Chartered Bank Plc.	13 475
USD	24 722 350	EUR	22 355 000	02/10/2019	State Street Bank London	350 932
USD	185 295	GBP	150 000	02/10/2019	Australia and New Zeland Banking Group	450
USD	6 366 181	GBP	5 220 000	02/10/2019	Barclays Bank Plc. Wholesale	(66 422)
USD	197 698	GBP	160 000	02/10/2019	Morgan Stanley & Co. International Plc.	530
USD	601 695	NOK	5 470 000	02/10/2019	Goldman Sachs International	(333)
USD	15 114 696	SEK	148 150 000	02/10/2019	Goldman Sachs International	46 781
EUR	371 074 292	USD	409 592 812	03/10/2019	State Street Bank and Trust Co.	(5 016 938)
GBP	21 306 144	USD	25 985 839	03/10/2019	State Street Bank and Trust Co.	270 778
USD	406 931 885	EUR	371 074 290	03/10/2019	State Street Bank and Trust Co.	2 356 013

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

Unaudited semi-annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	26 461 413	GBP	21 306 145	03/10/2019	State Street Bank and Trust Co.	204 795
EUR	570 000	USD	622 968	04/11/2019	Morgan Stanley & Co. International Plc.	(21)
USD	377 747	CAD	500 000	04/11/2019	Natwest Markets Plc.	(96)
USD	6 085 514	CHF	6 040 000	04/11/2019	Deutsche Bank AG	11 743
USD	1 142 592	DKK	7 790 000	04/11/2019	Goldman Sachs International	2 085
USD	9 741 659	EUR	8 910 000	04/11/2019	Barclays Bank Plc. Wholesale	4 011
USD	9 747 121	EUR	8 910 000	04/11/2019	Deutsche Bank AG	9 473
USD	9 757 454	EUR	8 920 000	04/11/2019	HSBC Bank Plc.	8 877
USD	9 742 693	EUR	8 910 000	04/11/2019	Natwest Markets Plc.	5 044
USD	9 744 110	EUR	8 910 000	04/11/2019	State Street Bank London	6 461
USD	3 807 081	GBP	3 090 000	04/11/2019	Barclays Bank Plc. Wholesale	(5 792)
USD	253 481	NOK	2 300 000	04/11/2019	State Street Bank London	196
USD	6 096 001	SEK	59 680 000	04/11/2019	Deutsche Bank AG	13 033
EUR	163 106 630	USD	178 282 982	05/11/2019	State Street Bank and Trust Co.	(12 899)
GBP	9 713 887	USD	11 987 153	05/11/2019	State Street Bank and Trust Co.	(371)
USD	3 685 174	EUR	3 371 914	05/11/2019	State Street Bank and Trust Co.	(213)
USD	67 159	GBP	54 617	05/11/2019	State Street Bank and Trust Co.	(237)
Total forward foreign exchange contracts						(995 858)

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 0.09% of the NAV.

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

Unaudited semi-annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of Investments as at September 30, 2019

(expressed in EUR)

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					
Brazil					
224 000	Samarco Mineracao S.A. - Reg 4.125% 01/11/2022	USD	153 114	147 416	0.03
3 500 000	Samarco Mineracao S.A. (Defaulted) 144A 4.125% 01/11/2022	USD	2 355 561	2 303 371	0.41
Total Brazil			2 508 675	2 450 787	0.44
British Virgin Islands					
1 985 893	Noble Trading Co. Ltd. - Reg 8.750% 20/06/2023	USD	1 602 838	1 675 727	0.30
Total British Virgin Islands			1 602 838	1 675 727	0.30
Curacao					
1 028 000	Teva Pharmaceutical Finance Co. BV 2.950% 18/12/2022	USD	810 311	808 539	0.14
Total Curacao			810 311	808 539	0.14
Netherlands					
1 028 000	Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/07/2021	USD	868 363	862 756	0.15
Total Netherlands			868 363	862 756	0.15
United Kingdom					
6 000 000	Inmarsat Plc. 3.875% 09/09/2023	USD	7 613 798	8 007 277	1.44
Total United Kingdom			7 613 798	8 007 277	1.44
United States					
6 587 626	Bruce Mansfield Unit 1 2007 Pass Through Trust (Defaulted) 6.850% 01/06/2034	USD	5 283 721	4 728 209	0.85
3 840 000	Chemours Co. 6.625% 15/05/2023	USD	3 434 771	3 478 102	0.62
224 000	FirstEnergy Solutions Corp. (Defaulted) 6.050% 15/08/2021	USD	166 871	161 284	0.03
517 000	FirstEnergy Solutions Corp. (Defaulted) 6.800% 15/08/2039	USD	424 390	372 250	0.07
8 068 000	Genworth Hldg., Inc. FRN 15/11/2036	USD	4 177 658	4 551 086	0.82
10 782 000	Neiman Marcus Group Ltd. LLC Via Neiman Marcus Group LLC Via Mariposa Borrower Via NMG 144A 8.000% 25/10/2024	USD	4 190 714	2 867 948	0.51
1 000 000	Pacific Gas & Electric Co. (Defaulted) 3.300% 01/12/2027	USD	880 099	908 049	0.16
12 384 000	Pacific Gas & Electric Co. (Defaulted) 4.750% 15/02/2044	USD	11 333 091	12 040 397	2.16
1 514 000	Pacific Gas & Electric Co. (Defaulted) 5.400% 15/01/2040	USD	1 359 553	1 548 370	0.28
11 834 000	Pacific Gas & Electric Co. (Defaulted) 5.800% 01/03/2037	USD	11 227 021	12 224 760	2.19
Total United States			42 477 889	42 880 455	7.69
Total Bonds			55 881 874	56 685 541	10.16
Shares					
Canada					
203 418	Canfor Corp.	CAD	2 136 455	2 189 163	0.39
1 242 517	WestJet Airlines Ltd.	CAD	25 776 417	26 347 596	4.73
Total Canada			27 912 872	28 536 759	5.12

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Unaudited semi-annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

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.)					
Denmark					
182 739	OSRAM Licht AG	EUR	6 554 732	7 373 519	1.32
	Total Denmark		6 554 732	7 373 519	1.32
Israel					
56 406	Mellanox Technologies Ltd.	USD	5 773 143	5 669 832	1.02
	Total Israel		5 773 143	5 669 832	1.02
Japan					
190 828	ZOZO, Inc.	JPY	3 909 874	4 035 886	0.72
	Total Japan		3 909 874	4 035 886	0.72
United States					
994 205	Alder Biopharmaceuticals, Inc.	USD	16 740 215	17 198 542	3.08
54 270	Axalta Coating Systems Ltd.	USD	1 563 209	1 500 794	0.27
151 652	Cambrex Corp.	USD	8 126 672	8 276 355	1.48
343 286	Carbon Black, Inc.	USD	8 047 355	8 183 449	1.47
332 924	CBS Corp. - B	USD	14 376 466	12 327 580	2.21
153 529	CIRCOR International, Inc.	USD	5 886 205	5 287 792	0.95
1 949 199	Corindus Vascular Robotics, Inc.	USD	7 466 386	7 651 982	1.37
89 833	El Paso Electric Co.	USD	5 441 844	5 527 172	0.99
297 300	Federal Home Loan Mortgage Corp.	USD	3 343 691	3 569 509	0.64
19 726	Genesee & Wyoming, Inc. - A	USD	1 967 440	1 999 469	0.36
96 278	Hexion Hldg. Corp. - B	USD	1 157 665	993 467	0.18
108 091	Medidata Solutions, Inc.	USD	9 158 130	9 071 615	1.63
344 553	Monotype Imaging Hldg., Inc.	USD	6 187 771	6 260 579	1.12
263 450	Occidental Petroleum Corp.	USD	10 862 943	10 745 814	1.93
463 912	OMNOVA Solutions, Inc.	USD	4 111 716	4 284 884	0.77
565 687	Pivotal Software, Inc. - A	USD	7 456 707	7 741 391	1.39
188 031	Presidio, Inc.	USD	2 896 583	2 914 675	0.52
384 393	Riviera Resources, Inc.	USD	4 323 244	4 710 380	0.84
229 759	Sotheby's	USD	11 611 695	12 007 953	2.15
86 892	Symantec Corp.	USD	1 746 697	1 883 291	0.34
372 278	Tallgrass Energy LP - A	USD	6 633 059	6 877 028	1.23
228 662	Trinity Industries, Inc.	USD	3 913 672	4 127 557	0.74
95 185	WABCO Hldg., Inc.	USD	11 131 092	11 677 135	2.09
4 662	Zayo Group Hldg., Inc.	USD	142 908	144 959	0.03
	Total United States		154 293 365	154 963 372	27.78
	Total Shares		198 443 986	200 579 368	35.96
Supranationals, Governments and Local Public Authorities, Debt Instruments					
France					
92 900 000	France Treasury Bill BTF 0.000% 09/10/2019	EUR	92 912 778	92 910 555	16.66
34 690 000	France Treasury Bill BTF 0.000% 30/10/2019	EUR	34 708 024	34 705 772	6.22
	Total France		127 620 802	127 616 327	22.88

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Unaudited semi-annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)
(expressed in EUR)

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.)					
United States					
2 570 000	Puerto Rico Electric Power Authority 5.000% 01/07/2032	USD	1 780 405	1 879 913	0.34
411 000	Puerto Rico Electric Power Authority 5.000% 01/07/2037	USD	284 739	300 640	0.06
635 000	Puerto Rico Electric Power Authority 5.250% 01/07/2033	USD	441 302	465 948	0.08
11 570 000	Puerto Rico Electric Power Authority 5.250% 01/07/2040	USD	8 040 731	8 489 798	1.52
2 950 000	Puerto Rico Electric Power Authority 5.500% 01/07/2038	USD	2 059 875	2 168 024	0.39
1 936 000	Puerto Rico Electric Power Authority 6.050% 01/07/2032	USD	1 339 527	1 402 834	0.25
1 245 000	Puerto Rico Electric Power Authority 6.125% 01/07/2040	USD	862 492	903 560	0.16
1 690 000	Puerto Rico Electric Power Authority - A 5.000% 01/07/2042	USD	1 170 772	1 236 208	0.22
1 035 000	Puerto Rico Electric Power Authority - A 7.000% 01/07/2040	USD	739 773	780 819	0.14
Total United States			16 719 616	17 627 744	3.16
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			144 340 418	145 244 071	26.04
Other transferable securities					
Bonds					
United States					
13 999 000	SunEdison, Inc. (Defaulted) 0.250% 15/01/2020	USD	0	272 854	0.05
Total United States			0	272 854	0.05
Total Bonds			0	272 854	0.05
Shares					
United States					
(475 607)	Celgene Corp.	USD	(898 673)	(850 662)	(0.15)
(127 531)	Celgene Corp.	USD	(278 944)	(228 099)	(0.04)
144 028	Genon Hldg. - A	USD	21 570 948	26 586 233	4.76
Total United States			20 393 331	25 507 472	4.57
Total Shares			20 393 331	25 507 472	4.57
Total Investments			419 059 609	428 289 306	76.78

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

Unaudited semi-annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.) (expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%	Industrial classification of investments (as a percentage of net assets as at September 30, 2019)		%
Sovereign		23.52	Pipelines		1.23
Electric		11.49	Internet		1.06
Airlines		4.73	Semiconductors		1.02
Biotechnology		4.37	Metal Fabricate/Hardware		0.95
Software		4.14	Insurance		0.82
Municipal		3.16	Miscellaneous Manufacturing		0.74
Oil & Gas		2.77	Retail		0.51
Media		2.21	Iron/Steel		0.44
Commercial Services		2.15	Forest Products & Paper		0.39
Auto Parts & Equipment		2.09	Transportation		0.36
Computers		1.99	Mining		0.30
Chemicals		1.84	Pharmaceuticals		0.29
Telecommunications		1.47	Energy-Alternate Sources		0.05
Healthcare-Products		1.37			76.78
Electrical Components & Equipment		1.32			

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	20/12/2019	–	52	1 848 600	(27 560)
Index	EUR	Euro Stoxx 600 Index	Eurex Deutschland	20/12/2019	–	75	1 467 375	(15 975)
Total Futures contracts							3 315 975	(43 535)

Morgan Stanley & Co. International is the counterparty to these futures contracts.

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
CAD	745 000	EUR	501 287	02/10/2019	State Street Bank and Trust Co.	14 979
EUR	24 620 711	CAD	36 681 000	02/10/2019	State Street Bank and Trust Co.	(798 286)
EUR	363 629 135	USD	410 000 000	02/10/2019	State Street Bank and Trust Co.	(12 431 475)
USD	100 000 000	EUR	89 202 963	02/10/2019	State Street Bank and Trust Co.	2 519 137
EUR	141 331	SEK	1 508 603	31/10/2019	State Street Bank and Trust Co.	806
EUR	651 317	USD	718 037	31/10/2019	State Street Bank and Trust Co.	(5 845)
GBP	8 055 195	EUR	9 094 280	31/10/2019	State Street Bank and Trust Co.	(17 825)
SEK	890 617 359	EUR	83 150 666	31/10/2019	State Street Bank and Trust Co.	(190 275)
USD	48 258 345	EUR	43 768 590	31/10/2019	State Street Bank and Trust Co.	398 405
EUR	3 560 211	CAD	5 212 000	13/12/2019	State Street Bank and Trust Co.	(36 080)

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

Unaudited semi-annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in EUR)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts (cont.)						
EUR	3 929 455	JPY	467 710 000	13/12/2019	State Street Bank and Trust Co.	(38 431)
EUR	282 933 196	USD	310 000 000	13/12/2019	State Street Bank and Trust Co.	145 187
Total forward foreign exchange contracts						(10 439 703)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Short	USD	Allergan Plc.	Put	125.0000	17/01/2020	(171 100)	(176 554)	19 617 064
Long	USD	Allergan Plc.	Put	140.0000	17/01/2020	1 711	196 955	-
Long	GBP	Bp Plc.	Call	4.0000	20/12/2019	217	19 580	-
Short	USD	Edison International	Put	45.0000	18/10/2019	(171 300)	(11 784)	7 070 398
Long	USD	Edison International	Put	55.0000	18/10/2019	1 713	62 848	-
Short	EUR	Euro Stoxx 50 Index	Put	3 100.0000	15/11/2019	(5 510)	(36 366)	17 081 000
Long	EUR	Euro Stoxx 50 Index	Put	3 350.0000	15/11/2019	551	122 323	-
Long	USD	Occidental Petroleum Corp.	Call	50.0000	15/11/2019	579	26 022	-
Long	USD	Occidental Petroleum Corp.	Call	52.5000	15/11/2019	1 163	28 802	-
Long	USD	Occidental Petroleum Corp.	Call	47.5000	17/01/2020	579	91 344	-
Long	USD	Pivotal Software, Inc.	Put	14.0000	20/12/2019	372	1 706	-
Long	USD	Raytheon Co.	Put	180.0000	18/10/2019	77	5 791	-
Long	USD	Raytheon Co.	Put	180.0000	15/11/2019	75	16 235	-
Short	USD	Raytheon Co.	Put	145.0000	17/01/2020	(7 600)	(5 716)	1 010 778
Long	USD	Raytheon Co.	Put	175.0000	17/01/2020	76	27 535	-
Long	EUR	Royal Dutch Shell Plc.	Call	27.0000	20/12/2019	486	32 562	-
Short	USD	S&P 500 Index	Put	2 600.0000	15/11/2019	(27 700)	(160 064)	66 058 256
Short	USD	S&P 500 Index	Put	2 650.0000	15/11/2019	(1 300)	(9 598)	3 159 826
Long	USD	S&P 500 Index	Put	2 850.0000	15/11/2019	13	33 148	-
Long	USD	S&P 500 Index	Put	2 800.0000	15/11/2019	277	546 251	-
Short	USD	Spark Therapeutics, Inc.	Call	110.0000	20/12/2019	(104 100)	(238 706)	10 503 098*
Long	USD	Spark Therapeutics, Inc.	Call	100.0000	20/12/2019	1 041	701 798	-
Long	EUR	Total S.A.	Call	50.0000	20/12/2019	271	24 119	-
Long	USD	Vodafone Group Plc.	Call	18.0000	17/01/2020	2 013	422 818	-
Long	GBP	Vodafone Group Plc.	Call	1.5500	17/01/2020	8 107	1 028 694	-
Total Options							2 749 743	124 500 420

* The commitment on short call positions is unlimited.

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 September 30, 2019 (cont.) (expressed in EUR)

Morgan Stanley & Co. International is the counterparty to these options.

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation EUR	Commitment EUR
Credit default swaps							
1 500 000	Fixed 1%	Talen Energy Supply, LLC 4.6% 20/06/2024	USD	20/06/2024	Morgan Stanley & Co International PLC	105 915	1 500 000
1 063 000	Fixed 5%	Dean Foods Company 6.5% 20/06/2021	USD	20/06/2021	Morgan Stanley & Co International PLC	81 916	1 063 000
Total Credit default swaps						187 831	2 563 000

Contracts for difference

The Sub-Fund Lumyna – PSAM Global Event UCITS Fund entered into contracts for difference swaps with three counterparties (Bank of America N.A., JPMorgan Chase Bank N.A. and Morgan Stanley International Plc.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/(depreciation) EUR
Contracts for difference					
Bank of America N.A.	Aerospace/Defense	Equity	Long	11 144 492	435 367
Bank of America N.A.	Auto Parts & Equipment	Equity	Long	10 175 430	77 600
Bank of America N.A.	Entertainment	Equity	Short	5 991 929	404 535
Bank of America N.A.	Hand/Machine Tools	Equity	Long	11 701 341	171 045
Bank of America N.A.	Lodging	Equity	Long	19 492 369	(88 794)
Bank of America N.A.	Miscellaneous Manufacturing	Equity	Short	3 648 727	1 439
Bank of America N.A.	Pharmaceuticals	Equity	Long	25 932 332	968 103
Bank of America N.A.	Pharmaceuticals	Equity	Short	10 104 429	(1 099 989)
Bank of America N.A.	Pipelines	Equity	Long	8 917 163	(63 173)
Bank of America N.A.	Software	Equity	Long	16 985 895	113 239
Bank of America N.A.	Telecommunications	Equity	Long	25 721 096	262 752
JPMorgan Chase Bank N.A.	Chemicals	Bond	Short	3 319 606	137 239
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Long	15 760 582	(716 116)
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Short	8 891 782	730 797
JPMorgan Chase Bank N.A.	Internet	Equity	Short	1 504 314	(4 745)
JPMorgan Chase Bank N.A.	Media	Bond	Short	1 565 971	(3 766)
JPMorgan Chase Bank N.A.	Media	Equity	Long	11 123 107	(1 085 561)
JPMorgan Chase Bank N.A.	Pharmaceuticals	Bond	Short	2 892 961	226 878
JPMorgan Chase Bank N.A.	Pipelines	Equity	Long	17 461 774	(150 346)
JPMorgan Chase Bank N.A.	Real Estate	Equity	Long	1 933 010	32 118
JPMorgan Chase Bank N.A.	Transportation	Equity	Long	25 679 377	241 722
Morgan Stanley International Plc.	Banks	Equity	Long	27 258 373	2 217 176
Morgan Stanley International Plc.	Banks	Equity	Short	27 382 768	(2 081 552)
Morgan Stanley International Plc.	Biotechnology	Equity	Long	54 933 836	1 189 403
Morgan Stanley International Plc.	Computers	Equity	Long	5 038 688	(107 758)
Morgan Stanley International Plc.	Computers	Equity	Short	4 197 358	268 183
Morgan Stanley International Plc.	Electric	Equity	Long	41 904 354	2 741 161
Morgan Stanley International Plc.	Engineering & Construction	Equity	Long	9 868 299	77 897
Morgan Stanley International Plc.	Entertainment	Equity	Long	21 596 044	82 775

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

Unaudited semi-annual report

Lumyna – PSAM Global Event UCITS Fund

Schedule of Investments as at September 30, 2019 (cont.)

(expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference (cont.)					
Morgan Stanley International Plc.	Food	Equity	Long	3 814 923	265 594
Morgan Stanley International Plc.	Healthcare-Services	Equity	Long	3 871 683	(167 292)
Morgan Stanley International Plc.	Healthcare-Services	Equity	Short	2 184 328	160 850
Morgan Stanley International Plc.	Insurance	Equity	Short	1 655 421	(22 461)
Morgan Stanley International Plc.	Internet	Equity	Short	311 627	29 332
Morgan Stanley International Plc.	Leisure Time	Equity	Long	5 387 567	(945 859)
Morgan Stanley International Plc.	Leisure Time	Equity	Short	5 500 906	825 836
Morgan Stanley International Plc.	Media	Equity	Long	12 346 790	162 309
Morgan Stanley International Plc.	Pharmaceuticals	Equity	Long	49 390 228	(55 725)
Morgan Stanley International Plc.	Pharmaceuticals	Equity	Short	38 966 428	(2 741 872)
Morgan Stanley International Plc.	Pipelines	Equity	Long	2 814 397	(3 292)
Morgan Stanley International Plc.	Real Estate	Equity	Long	2 071 684	(21 976)
Morgan Stanley International Plc.	Retail	Equity	Long	30 618 541	(19 601)
Morgan Stanley International Plc.	Software	Equity	Long	84 119	10 062
Morgan Stanley International Plc.	Swap Index - Diversified	Derivatives	Short	14 883 257	295 319
Morgan Stanley International Plc.	Telecommunications	Equity	Long	39 120 631	3 193 712
Total				645 149 937	5 942 565

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.	130 070 118	19 745 085	(694 015)	1 876 139	(221 537)	960 587
JPMorgan Chase Bank N.A.	71 957 850	18 174 634	1 086 403	(1 678 183)	(156 870)	(748 650)
Morgan Stanley International Plc.	310 120 157	95 082 093	(3 266 365)	8 618 586	2 321 592	7 673 813
Total	512 148 125	133 001 812	(2 873 977)	8 816 542	1 943 185	7 885 750

The maximum individual counterparty exposure for OTC Derivatives including CFD as at September 30, 2019 is 9.05% of the NAV.

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

Unaudited semi-annual report

Notes to the financial statements as at September 30, 2019

Note 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) for an unlimited period of time. 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 on November 5, 2007 and amended on December 22, 2011 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”) on November 30, 2007 and February 21, 2012 respectively. The SICAV is registered with the Register of Commerce and Companies of Luxembourg under the number B 133.445.

As at September 30, 2019, fifteen Sub-Funds are available to investors:

Sub-Funds	Launch Date
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	November 23, 2007
Lumyna – York Event-Driven UCITS Fund	July 29, 2009
Lumyna – York Asian Event-Driven UCITS Fund	November 3, 2010
Lumyna – AQR Global Relative Value UCITS Fund	December 1, 2010
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund	November 27, 2013
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	May 7, 2014
Lumyna – Merrill Lynch 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 – KLS Fixed Income UCITS Fund	December 12, 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

During the period ended, the following Sub-Funds were liquidated:

Sub-Funds	Liquidation Date
Lumyna – Merrill Lynch WNT Diversified Futures UCITS Fund	April 3, 2019
Lumyna – Merrill Lynch Enhanced Cross-Asset Volatility Premium UCITS Fund	September 24, 2019

As at September 30, 2019, the latest Prospectus of the Fund was issued in September 2019.

Note 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 September 30, 2019.

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.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 2 – Principal accounting policies (cont.)

2.2 Valuation of investment in securities (cont.)

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 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.

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.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 2 – Principal accounting policies (cont.)

2.3 Valuation of swaps (cont.)

2.3.2 Total return swap (cont.)

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.

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. 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”.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 2 – Principal accounting policies (cont.)

2.5 Valuation of futures contracts (cont.)

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. Purchased Options — 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.

Written Options — 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 bought/(written) 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.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 2 – Principal accounting policies (cont.)

2.7 Valuation of forward foreign exchange contracts (cont.)

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”).

The Company shall disclose the total amount of the open repo transactions on the date of reference of its annual and semi-annual reports.

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

To Be Announced securities (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 September 30, 2019 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. 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 accounts of each Sub-Fund are maintained in the reference currency of the Sub-Fund and the financial statements are expressed in EUR currency.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 2 – Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

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 period-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:

Currency	September 30, 2019
AUD	1.616428
CAD	1.443425
CHF	1.087093
CNH	7.785335
CZK	25.815987
DKK	7.466288
GBP	0.884687
HKD	8.546513
JPY	117.82335
KRW	1304.042793
MXN	21.524906
MYR	4.564667
NOK	9.905502
NZD	1.738617
PHP	56.505060
SEK	10.719009
SGD	1.507637
THB	33.343763
TRY	6.155814
TWD	33.822905
USD	1.0902
ZAR	16.530155

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 – KLS Fixed Income UCITS Fund and Lumyna – Millburn Diversified UCITS Fund:

Currency	September 30, 2019
AUD	1.482690
BRL	4.165400
CAD	1.324000
CHF	0.997150
CLP	728.204829
CNH	7.141200

Notes to the financial statements as at September 30, 2019 (cont.)

Note 2 – Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	September 30, 2019
CNY	7.138400
COP	3478.454453
CZK	23.680050
DKK	6.848550
EUR	0.917263
GBP	0.811491
HKD	7.839400
HUF	307.250906
IDR	14195.068630
ILS	3.475800
INR	70.868799
JPY	108.074996
KRW	1196.149356
MXN	19.744000
MYR	4.187000
NOK	9.085950
NZD	1.594769
PHP	51.830001
PLN	4.009150
RUB	64.882502
SEK	9.832150
SGD	1.382900
THB	30.585000
TRY	5.646500
TWD	31.024500
ZAR	15.162542

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 – KLS Fixed Income UCITS Fund and Lumyna – Millburn Diversified UCITS Fund:

Currency	September 30, 2019
AUD	1.480933
BRL	4.149300
CAD	1.323600
CHF	0.998050
CLP	729.000060
CNH	7.140900
CNY	7.138400
COP	3480.003898
CZK	23.656050
EUR	0.917221
GBP	0.813206
HKD	7.839100

Notes to the financial statements as at September 30, 2019 (cont.)

Note 2 – Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	September 30, 2019
HUF	306.975496
IDR	14195.06863
ILS	3.476350
INR	70.868799
JPY	108.074996
KRW	1196.149356
MXN	19.733250
MYR	4.187000
NOK	9.096550
NZD	1.597061
PEN	3.370300
PLN	4.009000
RON	4.352050
RUB	64.894999
SEK	9.843850
SGD	1.382200
THB	30.585000
TRY	5.649000
TWD	31.024500
ZAR	15.152433

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 and Lumyna – Millburn Diversified UCITS Fund.

Currency	September 30, 2019
USD	1.090199866

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 and Lumyna – Millburn Diversified UCITS Fund:

Currency	September 30, 2019
USD	1.090249787

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 and is recorded into income over the life of the underlying investment. Interest income and dividend income are recognised on a gross basis before withholding tax, if any. Interest income is accrued on a daily basis.

2.13 Formation expenses

Formation expenses and those of the launch of new Sub-Funds are born by Lumyna Investments Limited.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 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) at the combined annual rates mentioned below.

Sub-Funds	Class	Combined investment management and distribution fee	Performance fee
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class G	1.50%	20%
	Class X1	1.50%	20%
	Management Class	0.60%	10%
	Class Z	1.50%	20%
Lumyna – York Event-Driven UCITS Fund	Class A	1.25%	25%
	Class B	1.25%	15%
	Class C	2.25%	15%
	Class D	1.00%	10%
	Class E	1.25%	20%
	Class F	2.25%	20%
	Class Z	1.25%	20%
Lumyna – York Asian Event-Driven UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.25%	10%
Lumyna – AQR Global Relative Value UCITS Fund	Class A	1.00%	10%
	Class C	2.00%	10%
	Class D	1.00%	10%
	Class Z	1.00%	10%
Lumyna – Merrill Lynch WNT Diversified Futures UCITS Fund ¹	Class B	1.35%	20%
	Class C	1.95%	20%
	Class D	1.30%	20%
	Class Z	1.35%	20%
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund	Class A	0.30%	0%
	Class B	0.70%	0%
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	Class B	0.75%	0%
	Class C	1.75%	0%
	Class E	0.60%	0%
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund	Class B	0.85%	0%
	Class C	1.85%	0%
	Class E	0.60%	0%
Lumyna – Zeal Greater China Long Short UCITS Fund	Class B	1.75%	15%
	Class D	1.25%	15%
	Management Class	0.00%	0%
	Class Z	1.75%	15%

Notes to the financial statements as at September 30, 2019 (cont.)

Note 3 – Investment management, distributor and performance fees (cont.)

Sub-Funds	Class	Combined investment management and distribution fee	Performance fee
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class B	1.25%	20%
	Class C	2.00%	20%
	Class D	1.00%	10%
	Class X2	1.25%	20%
	Class X3	1.25%	20%
	Class X4	1.25%	20%
	Management Class	0.00%	0%
	Class X	1.25%	20%
	Class Z	1.25%	20%
Lumyna – Merrill Lynch Enhanced Cross-Asset Volatility Premium UCITS Fund ²	Class A	0.50%	0%
	Class B	1.00%	0%
Lumyna – KLS Fixed Income UCITS Fund	Class D	0.95%	10%
	Management Class	0.00%	0%
	Class X2	1.25%	15%
Lumyna – Millburn Diversified UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.00%	15%
	Class X2	1.50%	20%
	Class X3	1.50%	20%
	Class X4	1.50%	20%
	Class X6	1.50%	25%
	Class Y1	2.25%	20%
	Class Z	1.50%	20%
	Class X5	1.50%	20%
Lumyna – Global Debt - Credit UCITS Fund	Class B	0.42%	0%
Lumyna – Global Debt - Government UCITS Fund	Class B	0.32%	0%
Lumyna – Global Debt - Securitised UCITS Fund	Class B	0.38%	0%
Lumyna – PSAM Global Event UCITS Fund ³	Class A	1.50%	15%
	Class B	1.50%	15%
	Class E	2.00%	15%
	Class Z	1.50%	15%

¹ Liquidated on April 3, 2019

² Liquidated on September 24, 2019

³ Launched on June 6, 2019

Notes to the financial statements as at September 30, 2019 (cont.)

Note 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 investment management fee. 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.

Sub-Funds	Class	Administrative and Operating Fees
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Class B	0.30% p.a.
	Class C	Up to 0.40% p.a.
	Class G	0.30% p.a.
	Class X1	0.30% p.a.
	Management Class	0.30% p.a.
	Class Z	Up to 0.40% p.a.
Lumyna – York Event-Driven UCITS Fund	Class A	Up to 0.40% p.a.
	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Class E	Up to 0.40% p.a.
	Class F	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Lumyna – York Asian Event-Driven UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
Lumyna – AQR Global Relative Value UCITS Fund	Class A	0.15% p.a.
	Class C	0.15% p.a.
	Class D	0.15% p.a.
	Class Z	0.15% p.a.
Lumyna – Merrill Lynch WNT Diversified Futures UCITS Fund ¹	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund	Class A	0.30% p.a.
	Class B	0.30% p.a.
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	Class B	0.15% p.a.
	Class C	0.15% p.a.
	Class E	0.15% p.a.
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund	Class B	0.15% p.a.
	Class C	0.15% p.a.
	Class E	0.15% p.a.
Lumyna – Zeal Greater China Long Short UCITS Fund	Class B	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Management Class	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Management Class	Up to 0.40% p.a.
	Class X	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Lumyna – Merrill Lynch Enhanced Cross-Asset Volatility Premium UCITS Fund ²	Class A	0.10% p.a.
	Class B	0.10% p.a.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 4 – Operating and administrative fees (cont.)

Sub-Funds	Class	Administrative and Operating Fees
Lumyna – KLS Fixed Income UCITS Fund	Class D	Up to 0.40% p.a.
	Management Class	Up to 0.40% p.a.
	Class X2	Up to 0.40% p.a.
Lumyna – Millburn Diversified UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Class X	Up to 0.40% p.a.
	Class Y1	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Lumyna – Global Debt - Credit UCITS Fund	Class B	Up to 0.42% p.a.
Lumyna – Global Debt - Government UCITS Fund	Class B	Up to 0.32% p.a.
Lumyna – Global Debt - Securitised UCITS Fund	Class B	Up to 0.38% p.a.
Lumyna – PSAM Global Event UCITS Fund ³	Class A	Up to 0.40% p.a.
	Class B	Up to 0.40% p.a.
	Class E	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.

¹ Liquidated on April 3, 2019

² Liquidated on September 24, 2019

³ Launched on June 6, 2019

Note 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.

Note 6 – 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. Income received from 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.

Notes to the financial statements as at September 30, 2019 (cont.)

Note 7 – 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 September 30, 2019. 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	Counterparty	Currency	Cash collateral balances
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	Due to	Barclays Bank Plc.	USD	(1 700 000)
	Due from	BNP Paribas	USD	220 263 015
	Due from	Citibank NA	USD	6 870 654
	Due from	Credit Suisse International	USD	6 600 103
	Due to	Credit Suisse International	USD	(1)
	Due to	Credit Suisse Securities (Europe) Limited	USD	(1 300 101)
	Due from	Deutsche Bank AG	USD	11 289
	Due to	Deutsche Bank AG	USD	(1)
	Due from	Deutsche Bank AG London	USD	13 313
	Due from	Goldman Sachs International	USD	3 700 000
	Due to	JPMorgan Chase Bank NA	USD	(5 499 999)
	Due from	Merrill Lynch International Bank Ltd.	USD	16 100 001
	Due from	Morgan Stanley Capital Services, Inc.	USD	2 298 686
	Due from	Morgan Stanley & Co. International Plc.	USD	25 601 027
	Due to	Morgan Stanley & Co. International Plc.	USD	(4)
	Due to	Société Générale	USD	(7 187 023)
	Due from	State Street Bank and Trust Co.	USD	16 100 000
	Due from	Sumitomo Bank Ltd.	USD	219 983 665
	Due from	UBS AG	USD	12 595 095
	Due to	UBS AG	USD	(57 525)
Lumyna – York Event-Driven UCITS Fund	Due from	Bank of America	EUR	205 380
	Due from	Barclays Bank Plc.	EUR	260 605
	Due from	Citibank NA	EUR	362 316
	Due from	Credit Suisse Securities (Europe) Limited	EUR	3 754
	Due from	Goldman Sachs International	EUR	513 526
	Due from	JPMorgan Chase Bank NA	EUR	345 045
	Due from	Merrill Lynch International Bank Ltd.	EUR	511 670
	Due to	Merrill Lynch International Bank Ltd.	EUR	(2)
	Due from	Morgan Stanley & Co. LLC	EUR	1 695 589
	Due to	Morgan Stanley & Co. LLC	EUR	(206 676)
	Due from	Morgan Stanley Capital Services, Inc.	EUR	4 925 559
	Due to	Morgan Stanley Capital Services, Inc.	EUR	(520 513)
	Due from	State Street Bank and Trust Co.	EUR	238 488
	Due from	UBS AG	EUR	614 566

Notes to the financial statements as at September 30, 2019 (cont.)

Note 7 – Cash collateral information (cont.)

Sub-Funds	Due from / (due to) brokers	Counterparty	Currency	Cash collateral balances
Lumyna – York Asian Event-Driven UCITS Fund	Due from	Bank of America	EUR	1 905 854
	Due from	Citibank NA	EUR	98 694
	Due to	Credit Suisse Securities (Europe) Limited	EUR	(1 015 745)
	Due from	Goldman Sachs International	EUR	1 411 738
	Due from	JPMorgan Chase Bank NA	EUR	1 240 214
	Due from	Merrill Lynch International Bank Ltd.	EUR	59 023
	Due to	Merrill Lynch International Bank Ltd.	EUR	(20 657)
	Due from	Morgan Stanley & Co. LLC	EUR	3 086 737
	Due to	Morgan Stanley & Co. LLC	EUR	(1 449 413)
	Due from	Morgan Stanley & Co. International Plc.	EUR	6 149 048
	Due from	State Street Bank and Trust Co.	EUR	293 521
	Due from	UBS AG	EUR	2 669 279
Lumyna – AQR Global Relative Value UCITS Fund	Due from	Citibank NA	USD	5 873 975
	Due from	Deutsche Bank AG	USD	12 280 000
	Due to	Deutsche Bank AG	USD	(949 651)
	Due from	Goldman Sachs International	USD	1 000 000
	Due from	JPMorgan Chase Bank NA	USD	527 542
	Due from	Merrill Lynch International Bank Ltd.	USD	28 289 861
	Due to	Merrill Lynch International Bank Ltd.	USD	(735 140)
	Due from	Morgan Stanley & Co. International Plc.	USD	828 500
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	EUR	325 000
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	Due to	Merrill Lynch International Bank Ltd.	USD	(280 000)
	Due from	State Street Bank and Trust Co.	USD	580 000
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund	Due to	Merrill Lynch International Bank Ltd.	USD	(360 000)
	Due from	State Street Bank and Trust Co.	USD	1 320 000
Lumyna – Zeal Greater China Long Short UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	2 655 217
	Due to	Merrill Lynch International Bank Ltd.	USD	(89 324)
	Due from	Morgan Stanley Capital Services, Inc.	USD	4 703 067
	Due from	Morgan Stanley & Co. International Plc.	USD	223 728
	Due from	Royal Bank of Scotland Plc.	USD	1 694 982
Lumyna – Ramius Merger Arbitrage UCITS Fund	Due from	Morgan Stanley & Co. LLC	USD	2 222 609
	Due to	Morgan Stanley & Co. LLC	USD	(33 737)
	Due from	Morgan Stanley Capital Services, Inc.	USD	238 300
	Due from	State Street Bank and Trust Co.	USD	4 058 463
Lumyna – KLS Fixed Income UCITS Fund	Due from	Barclays Bank Plc.	USD	7 670 000
	Due from	Merrill Lynch International Bank Ltd.	USD	7 955 067
	Due to	Merrill Lynch International Bank Ltd.	USD	(4 507 417)
	Due from	Morgan Stanley & Co. International Plc.	USD	90 000
	Due to	State Street Bank and Trust Co.	USD	(330 000)

Notes to the financial statements as at September 30, 2019 (cont.)

Note 7 – Cash collateral information (cont.)

Sub-Funds	Due from / (due to) brokers	Counterparty	Currency	Cash collateral balances
Lumyna – Millburn Diversified UCITS Fund	Due from	Barclays Bank Plc.	USD	1 301 895
	Due from	Deutsche Bank AG	USD	38 383 950
	Due to	Deutsche Bank AG	USD	(319 204)
	Due from	Merrill Lynch International Bank Ltd.	USD	19 536 388
	Due to	Merrill Lynch International Bank Ltd.	USD	(287 279)
	Due from	State Street Bank and Trust Co.	USD	3 880 000
Lumyna – Global Debt - Credit UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	564 914
	Due to	Merrill Lynch International Bank Ltd.	USD	(260 681)
Lumyna – Global Debt - Government UCITS Fund	Due to	Barclays Bank Plc.	USD	(90 000)
	Due from	BNP Paribas	USD	120 000
	Due to	HSBC Bank Plc.	USD	(40 000)
	Due to	Morgan Stanley & Co. International Plc.	USD	(730 000)
	Due to	State Street Bank and Trust Co.	USD	(150 000)
Lumyna – Global Debt - Securitised UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	233 615
Lumyna – PSAM Global Event UCITS Fund	Due from	Bank of America	EUR	49 981 432
	Due to	Bank of America	EUR	(482 268)
	Due from	JPMorgan Chase Bank NA	EUR	32 480 598
	Due from	Morgan Stanley & Co. LLC	EUR	57 137
	Due to	Morgan Stanley & Co. LLC	EUR	(3 459 581)
	Due from	Morgan Stanley Capital Services, Inc.	EUR	3 253 513
	Due from	Morgan Stanley International Plc.	EUR	332 167
	Due to	Morgan Stanley International Plc.	EUR	(51)
	Due from	UBS AG	EUR	18 655

Note 8 – Stock collateral information

The table below provides the stock collateral information as at September 30, 2019.

Sub-Funds	Counterparty	Security name	Type of collateral	Currency	Nominal value
Lumyna – Zeal Greater China Long Short UCITS Fund	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 17/10/2019	Bond	USD	2 000 000
Lumyna – Ramius Merger Arbitrage UCITS Fund	Morgan Stanley	United States Treasury Bill 0.000% 05/11/2019	Bond	USD	7 000 000
	Morgan Stanley	United States Treasury Bill 0.000% 05/12/2019	Bond	USD	30 000 000

Note 9 – Fair valuation

The following table sets forth the securities where the valuation committee was used to determine the value as at September 30, 2019.

Sub-Funds	Currency	Number of assets fair valued	Value	% of net assets
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	USD	1	-	0.00
Lumyna – York Event-Driven UCITS Fund	EUR	3	94 691	0.16
Lumyna – York Asian Event-Driven UCITS Fund	EUR	1	-	0.00

Notes to the financial statements as at September 30, 2019 (cont.)

Note 9 – Fair valuation (cont.)

Sub-Funds	Currency	Number of assets fair valued	Value	% of net assets
Lumyna – Ramius Merger Arbitrage UCITS Fund	USD	1	8 124	0.00
Lumyna – PSAM Global Event UCITS Fund	EUR	3	25 507 472	4.19

Note 10 – 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 – Global Debt - Credit UCITS Fund	Class EUR B (inc)	22 May 2019	29 May 2019	EUR	2.3982 per share
Lumyna – Global Debt - Credit UCITS Fund	Class GBP B (inc)	22 May 2019	29 May 2019	GBP	2.2960 per share
Lumyna – Global Debt - Credit UCITS Fund	Class USD B (inc)	22 May 2019	29 May 2019	USD	2.4265 per share
Lumyna – Global Debt - Government UCITS Fund	Class EUR B (inc)	22 May 2019	29 May 2019	EUR	0.8897 per share
Lumyna – Global Debt - Government UCITS Fund	Class GBP B (inc)	22 May 2019	29 May 2019	GBP	0.8699 per share
Lumyna – Global Debt - Government UCITS Fund	Class USD B (inc)	22 May 2019	29 May 2019	USD	0.9356 per share
Lumyna – Global Debt - Securitised UCITS Fund	Class EUR B (inc)	22 May 2019	29 May 2019	EUR	2.6763 per share
Lumyna – Global Debt - Securitised UCITS Fund	Class GBP B (inc)	22 May 2019	29 May 2019	GBP	2.5689 per share
Lumyna – Global Debt - Securitised UCITS Fund	Class USD B (inc)	22 May 2019	29 May 2019	USD	2.6962 per share

Note 11 – Director fees

Unaffiliated directors were each paid an annual gross fee of USD 45 000 during the period ended September 30, 2019, which were borne by the SICAV.

Note 12 – Subsequent events

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund was launched on October 15, 2019.

Notice to Shareholders

Dear Shareholders,

We are writing to inform you of a restructuring of the Fund's depositary and central administration agent.

1. Restructuring of the depositary and central administration agent

As part of an internal restructuring with the aim to streamline State Street's banking entity structure across Europe, State Street Bank Luxembourg S.C.A., the depositary and central administration agent of the Fund, will merge into State Street Bank International GmbH. The date when the merger takes legal effect will be the date on which the local court of Munich registers the merger in the commercial register (the "**Merger Date**"), which is November 5, 2019.

As from the Merger Date, State Street Bank International GmbH will continue to carry out the depositary and central administration agent functions through State Street Bank International GmbH, Luxembourg Branch. In other words, State Street Bank International GmbH, Luxembourg Branch will act as depositary and central administration agent of the Fund with effect from the Merger Date.

As legal successor of State Street Bank Luxembourg S.C.A., State Street Bank International GmbH, Luxembourg Branch will assume the same duties and responsibilities, and have the same rights under the existing agreements with the Fund.

State Street Bank International GmbH, Luxembourg Branch, is supervised by the European Central Bank (ECB), the German Federal Financial Services Supervisory Authority (BaFin) and the German Central Bank and has been authorised to act as depositary and central administration agent by the Commission de Surveillance du Secteur Financier ("**CSSF**") in Luxembourg.

Both State Street Bank Luxembourg S.C.A. and State Street Bank International GmbH are members of the State Street group of companies. All the functions and operations which are in place for the Fund and performed by State Street Bank Luxembourg S.C.A. will be unaffected by the restructuring. There will be no change of address or contact details of the depositary and central administration agent.

The fees payable by the Fund to State Street Bank International GmbH, Luxembourg Branch will be the same as the fees that are currently payable by the Fund to State Street Bank Luxembourg S.C.A.

2. Revised Prospectus

[Investors requiring further information concerning the restructuring of the depositary and central administration agent may also contact State Street Bank International GmbH, Luxembourg Branch, at telephone number +352 46 40 10 1 or fax number +352 46 40 10 0001 at any time during normal business hours.]

Yours faithfully,

The Board of Directors

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.funds-invest.baml.com/.

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures as at September 30, 2019

SUPPLEMENTARY INFORMATION TO THE HALF YEARLY REPORT

All OTC derivative transactions are entered into by the 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 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 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 Depositary 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 Fund with a counterparty under a Global Master Repurchase Agreement ("GMRA"). All collateral received/posted by the Fund under the GMRA is held in a tri-party account. Collateral received by the Fund is held in an account in the name of the Depositary on behalf of the Fund. Collateral received is segregated from the assets belonging to the Fund's Depositary.

The following table details the value of TRS, CFDs and Repurchase agreements as a proportion of the Funds' NAV, as at September 30, 2019. 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	4 970 139 653	228.53
Lumyna – York Event-Driven UCITS Fund			
TRS/CFD	EUR	48 301 914	87.97
Lumyna – York Asian Event-Driven UCITS Fund			
TRS/CFD	EUR	78 973 135	89.30
Lumyna – AQR Global Relative Value UCITS Fund			
TRS/CFD	USD	1 071 666 959	570.36
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund			
Reverse repurchase	EUR	147 660 000	94.84
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund			
TRS/CFD	USD	33 872 065	100.23
Reverse repurchase	USD	33 270 000	98.45
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund			
TRS/CFD	USD	89 041 091	100.19
Reverse repurchase	USD	83 420 000	93.87
Lumyna – Zeal Greater China Long Short UCITS Fund			
TRS/CFD	USD	20 622 009	33.93
Lumyna – Ramius Merger Arbitrage UCITS Fund			
TRS/CFD	USD	172 815 997	55.07

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures as at September 30, 2019 (cont.)

Sub-Funds	Currency	Underlying exposure value	% of net assets
Lumyna – PSAM Global Event UCITS Fund			
TRS/CFD	EUR	645 149 937	115.65

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 September 30, 2019.

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	555 084 289	-
Citigroup Global Markets Ltd	United Kingdom	167 443 899	-
Credit Suisse AG	Switzerland	711 710 278	-
Goldman Sachs International	United Kingdom	879 287 624	-
JP Morgan Securities PLC	United Kingdom	603 067 312	-
Merrill Lynch International	United Kingdom	206 689 187	-
Morgan Stanley & Co International PLC	United Kingdom	284 564 567	-
Morgan Stanley Capital Services LLC	United States	28 316 176	-
Societe Generale International Ltd	United Kingdom	115 465 648	-
UBS AG	Switzerland	1 403 425 708	-
Lumyna – York Event-Driven UCITS Fund			
Bank of America NA	United States	285 487	-
Barclays Bank PLC	United Kingdom	56 104	-
Citibank NA	United States	3 276 400	-
Credit Suisse Securities Europe Ltd	United Kingdom	1 091 341	-
Goldman Sachs International	United Kingdom	1 897 848	-
JPMorgan Chase Bank NA	United States	3 635 561	-
Morgan Stanley Capital Services LLC	United States	32 304 182	-
UBS AG	Switzerland	5 754 991	-
Lumyna – York Asian Event-Driven UCITS Fund			
Bank of America NA	United States	7 812 006	-
Citibank NA	United States	12 451 869	-
Credit Suisse Securities Europe Ltd	United Kingdom	16 372 006	-
Goldman Sachs International	United Kingdom	3 605 522	-
JPMorgan Chase Bank NA	United States	8 950 309	-
Macquarie Bank Ltd	Australia	355 646	-
Morgan Stanley & Co International PLC	United Kingdom	17 268 376	-
UBS AG	Switzerland	12 157 401	-
Lumyna – AQR Global Relative Value UCITS Fund			
Bank of America NA	United States	1 292 447	-
Deutsche Bank AG	Germany	208 327 219	-
Goldman Sachs International	United Kingdom	623 392 548	-
JPMorgan Chase Bank NA	United States	2 556 152	-
Merrill Lynch International	United Kingdom	232 153 259	-
Morgan Stanley & Co International PLC	United Kingdom	3 945 334	-
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund			
Merrill Lynch International	United Kingdom	-	147 660 000
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund			
Merrill Lynch International	United Kingdom	33 872 065	33 270 000
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund			
Merrill Lynch International	United Kingdom	89 041 091	83 420 000
Lumyna – Zeal Greater China Long Short UCITS Fund			
Merrill Lynch International	United Kingdom	11 459 655	-
Morgan Stanley & Co International PLC	United Kingdom	9 162 354	-
Lumyna – Ramius Merger Arbitrage UCITS Fund			
Morgan Stanley Capital Services LLC	United States	172 815 997	-
Lumyna – PSAM Global Event UCITS Fund			
Bank of America NA	United States	149 815 202	-
JPMorgan Chase Bank NA	United States	90 132 484	-
Morgan Stanley & Co International PLC	United Kingdom	405 202 251	-

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures as at September 30, 2019 (cont.)

The following table provides an analysis of the maturity tenor of TRS, CFDs and Repurchase agreements outstanding as at September 30, 2019.

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	-	-	-	-	-	-	4 970 139 653
Lumyna – York Event-Driven UCITS Fund							
CFD	-	-	-	-	-	-	48 301 914
Lumyna – York Asian Event-Driven UCITS Fund							
CFD	-	-	-	-	-	-	78 973 135
Lumyna – AQR Global Relative Value UCITS Fund							
CFD	-	-	-	-	-	-	1 071 666 959
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund							
Reverse repurchase	-	147 660 000	-	-	-	-	-
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund							
TRS	-	-	-	33 872 065	-	-	-
Reverse repurchase	-	33 270 000	-	-	-	-	-
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund							
TRS	-	-	-	89 041 091	-	-	-
Reverse repurchase	-	83 420 000	-	-	-	-	-
Lumyna – Zeal Greater China Long Short UCITS Fund							
CFD	-	-	-	-	-	-	20 622 009
Lumyna – Ramius Merger Arbitrage UCITS Fund							
CFD	-	-	-	-	-	-	172 815 997
Lumyna – PSAM Global Event UCITS Fund							
CFD	-	-	-	-	-	-	645 149 937

The following table provides an analysis of the maturity tenor of cash collateral posted/(received) as at September 30, 2019.

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							
	-	-	-	-	-	-	89 534 710
Lumyna – York Event-Driven UCITS Fund							
	-	-	-	-	-	-	7 751 263
Lumyna – York Asian Event-Driven UCITS Fund							
	-	-	-	-	-	-	14 490 724
Lumyna – AQR Global Relative Value UCITS Fund							
	-	-	-	-	-	-	30 133 848
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund							
	-	-	-	-	-	-	280 000
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund							
	-	-	-	-	-	-	360 000
Lumyna – Zeal Greater China Long Short UCITS Fund							
	-	-	-	-	-	-	7 671 336
Lumyna – PSAM Global Event UCITS Fund							
	-	-	-	-	-	-	86 293 607

The following table provides an analysis of the maturity tenor of the non-cash collateral posted/(received) as at September 30, 2019.

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 – AQR Global Relative Value UCITS Fund							
TRS							
Government Bond	-	-	28 922 593	20 637 490	5 539 737	-	-

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures as at September 30, 2019 (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 – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund							
Reverse repurchase							
Government Bond	-	-	-	20 340 837	73 553 265	54 626 904	-
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund							
Reverse repurchase							
Government Bond	-	-	-	-	5 482 506	28 192 662	-
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund							
Reverse repurchase							
Government Bond	-	5 580 019	5 488 223	2 005 345	32 165 016	38 974 130	-
Lumyna – Zeal Greater China Long Short UCITS Fund							
TRS							
Government Bond	-	-	1 998 380	-	-	-	-
Lumyna – Ramius Merger Arbitrage UCITS Fund							
TRS							
Government Bond	-	-	-	36 891 610	-	-	-
Lumyna – PSAM Global Event UCITS Fund							
TRS							
Government Bond	-	92 910 555	34 705 772	-	-	-	-

The following table lists the ten largest issuers by value of non-cash collateral posted by the Funds by way of title transfer in respect of TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) and Repurchase agreements as at September 30, 2019.

Issuer	Local currency	Non-cash Collateral Received
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	134 334 919
United States Treasury Inflation Indexed Bonds	USD	14 186 088
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	33 675 169
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	71 139 146
United States Treasury Bill	USD	11 068 242
French Republic Government Bond OAT	EUR	2 005 345

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 September 30, 2019.

	Received Pooled	Received Segregated	Posted Pooled	Posted Segregated
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund				
TRS	100.00%	0.00%	100.00%	0.00%
Lumyna – York Event-Driven UCITS Fund				
TRS	100.00%	0.00%	31.88%	68.12%
Lumyna – York Asian Event-Driven UCITS Fund				
TRS	100.00%	0.00%	100.00%	0.00%
Lumyna – AQR Global Relative Value UCITS Fund				
TRS	100.00%	0.00%	20.05%	79.95%
Lumyna – Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund				
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund				
TRS	100.00%	0.00%	0.00%	0.00%
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund				

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures as at September 30, 2019 (cont.)

	Received Pooled	Received Segregated	Posted Pooled	Posted Segregated
TRS	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	100.00%	0.00%	2.34%	97.66%
Lumyna – Ramius Merger Arbitrage UCITS Fund				
TRS	0.00%	0.00%	0.00%	100.00%
Lumyna – PSAM Global Event UCITS Fund				
TRS	100.00%	0.00%	24.63%	75.37%

The following table presents name of custodians and amount held in safekeeping by each custodian as at September 30, 2019.

Account name	Currency	Custodian	Cash collateral
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	USD	Bank of New York Mellon	89 534 710
Lumyna – York Event-Driven UCITS Fund	EUR	Bank of New York Mellon	7 751 263
Lumyna – York Asian Event-Driven UCITS Fund	EUR	Bank of New York Mellon	14 490 724
Lumyna – AQR Global Relative Value UCITS Fund	USD	Bank of New York Mellon	30 133 848
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	USD	Bank of New York Mellon	280 000
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund	USD	Bank of New York Mellon	360 000
Lumyna – Zeal Greater China Long Short UCITS Fund	USD	Bank of New York Mellon	7 671 336
Lumyna – PSAM Global Event UCITS Fund	EUR	Bank of New York Mellon	86 293 607

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 - York Event-Driven UCITS Fund	Morgan Stanley Capital Services LLC	Tri-Party
Lumyna - AQR Global Relative Value UCITS Fund	Deutsche Bank AG	Tri-Party
Lumyna - AQR Global Relative Value UCITS Fund	Goldman Sachs International	Tri-Party
Lumyna - Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund	Bank of New York Mellon	Tri-Party
Lumyna - Merrill Lynch Enhanced Equity Volatility Premium UCITS Fund	Merrill Lynch International	Tri-Party
Lumyna - Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	Bank of New York Mellon	Tri-Party
Lumyna - Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	Merrill Lynch International	Tri-Party
Lumyna - Merrill Lynch MLCX Commodity Alpha UCITS Fund	Bank of New York Mellon	Tri-Party
Lumyna - Merrill Lynch MLCX Commodity Alpha UCITS Fund	Merrill Lynch International	Tri-Party
Lumyna - Zeal Greater China Long Short UCITS Fund	Merrill Lynch International	Tri-Party
Lumyna - Zeal Greater China Long Short UCITS Fund	Morgan Stanley & Co. International Plc.	Tri-Party
Lumyna - Ramius Merger Arbitrage UCITS Fund	Morgan Stanley Capital Services LLC	Tri-Party
Lumyna - PSAM Global Event UCITS Fund	JPMorgan Chase Bank N.A.	Tri-Party
Lumyna - PSAM Global Event UCITS Fund	Morgan Stanley & Co. International Plc.	Tri-Party

For other funds and counterparties, settlement and clearing is bilateral.

Appendix II – Index Tracking Portfolios

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 @ 31/03/2019	NAV @ 30/09/2019	NAV Performance	Index Tracked	Index @ 31/03/2019	Index @ 30/09/2019	Index Performance	Tracking Difference	Anticipated Tracking Error	Tracking error	Comments
Lumyna – Merrill Lynch MLCX Commodity Enhanced Beta UCITS Fund	69.03	67.37	(2.40)%	MLCX03TR Index	478.69	469.25	(1.97)%	0.43%	Within 1 to 2% annually	0.47%	Within tolerance. Difference from Index not inclusive of fund fees
Lumyna – Merrill Lynch MLCX Commodity Alpha UCITS Fund	153.66	148.01	(3.68)%	MLCXAF5T Index	2 307.65	2 232.75	(3.25)%	0.43%	Within 1 to 2% annually	0.70%	Within tolerance. Difference 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.



Lumyna Funds

Unaudited semi-annual report
as at September 30, 2019

LUMYNA