HANetf ICAV

(an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with variable capital and segregated liability between its sub-funds and registered in Ireland authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations"))

CONDENSED UNAUDITED INTERIM REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2025

(ICAV Registration Number: C178625)

HANetf ICAV

Condensed Unaudited Interim Report and Financial Statements

For the period ended 30 September 2025

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HANetf ICAV

Directors and Other Information

Directors:
Manooj Mistry (British) [1,3]
Samir Patel (British) [1,3]
Brian Healy (Chairman, Irish) [2]
Shane Ralph (Irish) [3,4]

[1] Employee of HANetf Limited
[2] Independent Non-executive Director
[3] Non-Executive Director
[4] Employee of Carne Global Financial Services Limited

Manager:
HANetf Management Limited
3rd Floor
55 Charlemont Place
Dublin, D02 F985
Ireland

Depositary:
J.P. Morgan SE – Dublin Branch
200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2, D02 RK57
Ireland

Administrator and Transfer Agent:
J.P. Morgan Administration Services (Ireland) Limited
200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2, D02 RK57
Ireland

Registrar:
Euroclear Bank S.A./N.V.
1 Boulevard du Roi Albert II
B-1210 Brussels
Belgium

ICAV Secretary:
Carne Global Financial Services Limited
3rd Floor
55 Charlemont Place
Dublin D02 F985
Ireland

Registered Office of the ICAV:
HANetf ICAV
3rd Floor
55 Charlemont Place
Dublin D02 F985
Ireland

Independent Auditor:
Ernst & Young
Chartered Accountants
EY Building
Harcourt Centre
Harcourt Street
Dublin 2
Ireland

Legal Advisor to the ICAV:
A&L Goodbody LLP
25 North Wall Quay,
Dublin 1, D01 H104,
Ireland

Marketing Agent:
HANetf Limited
107 Cheapside
London EC2V 6 DN
United Kingdom

HANetf EU Limited
59/60 O' Connell Street
Limerick
V94 E95T
Ireland

Listing Sponsor:
A&L Goodbody Listing Limited
25 North Wall Quay,
Dublin 1, D01 H104,
Ireland

Swiss Facilities Agent:
Waystone Fund Services (Switzerland) SA
Av. Villamont 17 – 1005
Lausanne
Switzerland

UK Facilities Agent:
HANetf Limited
107 Cheapside
London, EC2V 6 DN
United Kingdom

Securities Lending Agent:
J.P. Morgan SE – Luxembourg Branch
6, Route de Trèves,
L-2633 Senningerberg,
Luxembourg

Directors and Other Information (continued)

Investment Manager for
1. Alerian Midstream Energy Dividend UCITS ETF
2. AuAg Gold Mining UCITS ETF[1]
3. ETC Group Web 3.0 UCITS ETF
4. European Renewal UCITS ETF[1]
5. Future of Defence Indo-Pac ex-China UCITS ETF[1]
6. Future of Defence UCITS ETF
7. Future of European Defence UCITS ETF[1]
8. HAN-GINS Tech Megatrend Equal Weight UCITS ETF
9. Sprott Junior Uranium Miners UCITS ETF
10. Sprott Uranium Miners UCITS ETF
11. US Global Investors Travel UCITS ETF (up to 6 May 2025)
Vident Advisory, LLC
1125 Sanctuary Pkwy.
Suite 515
Alpharetta
GA 30009
United States

Investment Manager for
1. EMQQ Emerging Markets Internet UCITS ETF
2. Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF
3. INQQ India Internet UCITS ETF
4. Lloyd Focused Equity UCITS ETF (up to 1 September 2025)
5. Lloyd Growth Equity UCITS ETF (up to 1 September 2025)
6. Sprott Pure Play Copper Miners UCITS ETF[1]
Tidal Investments, LLC
Suite 203
234 West Florida Street
Milwaukee
Wisconsin
USA 53204

Investment Manager for
1. Amerant Latin American DEBT UCITS ETF[1]
Amerant Investments Inc.
220 Alhambra Circle
2nd Floor
Coral Gables
FL 33134
United States

Investment Manager for
1. Saturna Al-Kawthar Global Focused Equity UCITS ETF
Saturna Capital Corporation
1300 North State Street
Bellingham
WA 98225
United States

Investment Manager for
1. Jupiter Global Government Bond Active UCITS ETF[1]
Jupiter Asset Management Limited
The ZigZag Building
70 Victoria Street
London
SW1E 6SQ
United Kingdom

Directors and Other Information (continued)

Investment Manager for
1. Goshawk Global Balanced UCITS ETF
North Atlantic Investment Services Limited
6 Stratton Street, Mayfair,
London W1J 8LD
United Kingdom

Investment Manager for
1. Guinness Sustainable Energy UCITS ETF
Guinness Asset Management Limited
18 Smith Square,
London SW1P 3HZ
United Kingdom

Investment Manager for
1. Harbor Health Care UCITS ETF
Harbor Capital Advisors, Inc
111 South Wacker Drive, 34th Floor
Chicago, IL 60606
United States

Investment Manager for
1. Lloyd Focused Equity UCITS ETF (effective from 2 September 2025)
2. Lloyd Growth Equity UCITS ETF (effective from 2 September 2025)
Lloyd Capital GmbH.
Weinbergstrasse 100,
8802 Kilchberg,
Switzerland

Investment Manager for
1. US Global Investors Travel UCITS ETF (effective from 7 May 2025)
U.S. Global Investors
7900 Callaghan Road San Antonio
TX 78229.
United States

[1]Please refer to Note 1 for sub-fund launch and name change.

Directors' Report

The Board of Directors (the "Directors") present their Condensed Unaudited Interim Report and financial statements of the HANetf ICAV (the "ICAV") for the period from 1 April 2025 to 30 September 2025.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and financial statements, in accordance with the applicable law and regulations.

The Irish Collective Asset-Management Vehicles Act 2019 (the "ICAV Act") Section 116 requires the Directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU and applicable law.

Pursuant to the ICAV Act, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the ICAV and of its changes in net assets attributable to holders of redeemable participating shares for that financial year. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with IFRS and ensure that they contain the additional information required by the ICAV Act; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the ICAV will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are also responsible for safeguarding the assets of the ICAV and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the "UCITS Regulations"), and the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended (the "Central Bank UCITS Regulations"), the Directors are required to entrust the assets of the ICAV to the Depositary for safekeeping. In carrying out this duty, the Directors have delegated custody of the ICAV's assets to J.P. Morgan SE – Dublin Branch as Depositary to the ICAV. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the ICAV Act.

Transactions with Connected Persons

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

As required under Central Bank UCITS Regulation 81.4, the Manager, as the responsible person is satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

Investment Manager's Report

For the period ended 30 September 2025

Passive Funds

Tracking Difference
Tracking difference is defined as the difference in returns between a fund and its benchmark index. The investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities or a sample thereof that make up the benchmark index, in similar proportion to the weights represented in the index. Due to certain local market restrictions and limitations, the fund may have to look for similar characteristics with a subset or sample of the index. Depending on the underlying circumstances, these security mis-weights can result in either positive or negative tracking. In addition, the exposure of the Sub-Fund to the underlying index can slightly deviate from 100 per cent., i.e. the index investment ratio, which can have an additional impact on the Sub-Funds' tracking difference.

Tracking Error
The tracking error for each Sub-Fund represents the annualised volatility of the daily differences between the returns of the Sub-Fund and the returns of its benchmark index.It is calculated based on the gross of fees return for the trailing 36-month period, or since the inception if it does not have 36 months of performance history.

Sub-Fund	Investment Manager	Sub-Fund Return for period ended 30/9/2025	Benchmark Return for period ended 30/9/2025	Tracking Difference net of TER	3Y Realised tracking error	Comments (if applicable)
Alerian Midstream Energy Dividend UCITS ETF	Vident Advisory, LLC	0.93%	0.87%	0.31%	0.15%	Within acceptable tolerance of anticipated tracking error.
AuAg Gold Mining UCITS ETF[1]	Vident Advisory, LLC	75.45%	76.22%	-0.48%	0.18%	Within acceptable tolerance of anticipated tracking error.
EMQQ Emerging Markets Internet UCITS ETF	Tidal Investments, LLC	21.06%	22.51%	-1.02%	0.14%	Within acceptable tolerance of anticipated tracking error.
ETC Group Web 3.0 UCITS ETF	Vident Advisory, LLC	43.96%	44.30%	-0.01%	0.29%	Within acceptable tolerance of anticipated tracking error.
European Renewal UCITS ETF[1]	Vident Advisory, LLC	17.94%	17.88%	0.36%	0.04%	Within acceptable tolerance of anticipated tracking error.
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	Tidal Investments, LLC	7.12%	7.85%	-0.46%	0.04%	Within acceptable tolerance of anticipated tracking error.
Future of Defence Indo-Pac ex-China UCITS ETF[1]	Vident Advisory, LLC	6.72%	4.92%	2.09%	0.18%	Within acceptable tolerance of anticipated tracking error.
Future of Defence UCITS ETF	Vident Advisory, LLC	37.88%	38.32%	-0.20%	0.11%	Within acceptable tolerance of anticipated tracking error.

Investment Manager's Report (continued)

For the period ended 30 September 2025

Tracking Error (continued)

Sub-Fund	Investment Manager	Sub-Fund Return for period ended 30/9/2025	Benchmark Return for period ended 30/9/2025	Tracking Difference net of TER	3Y Realised tracking error	Comments (if applicable)
Future of European Defence UCITS ETF[1]	Vident Advisory, LLC	56.87%	58.92%	-1.86%	0.09%	Within acceptable tolerance of anticipated tracking error.
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	Vident Advisory, LLC	43.01%	43.52%	-0.21%	0.18%	Within acceptable tolerance of anticipated tracking error.
INQQ India Internet UCITS ETF	Tidal Investments, LLC	7.98%	10.45%	-2.03%	0.10%	Within acceptable tolerance of anticipated tracking error.
Lloyd Focused Equity UCITS ETF	Lloyd Capital, LLC	14.61%	14.99%	0.04%	0.12%	Within acceptable tolerance of anticipated tracking error.
Lloyd Growth Equity UCITS ETF	Lloyd Capital, LLC	22.70%	23.31%	-0.18%	0.16%	Within acceptable tolerance of anticipated tracking error.
Sprott Junior Uranium Miners UCITS ETF	Vident Advisory, LLC	102.84%	103.28%	-0.02%	0.29%	Within acceptable tolerance of anticipated tracking error.
Sprott Pure Play Copper Miners UCITS ETF[1]	Tidal Investments, LLC	64.17%	64.70%	-0.23%	0.16%	Within acceptable tolerance of anticipated tracking error.
Sprott Uranium Miners UCITS ETF	Vident Advisory, LLC	86.10%	86.48%	0.05%	0.20%	Within acceptable tolerance of anticipated tracking error.

[1]Please refer to Note 1 for sub-fund launch and name change.

Performance

The Alerian Midstream Energy Dividend UCITS ETF (Ticker Symbol: MMLP) ended the period with a total return of 0.93%.

The AuAg Gold Mining UCITS ETF (Ticker Symbol: ESGO)[1] NAV ended the period with a return of 75.45%.

The EMQQ Emerging Markets Internet UCITS ETF (Ticker Symbol: EMQQ) NAV ended the period with a return of 21.06%.

The ETC Group Web 3.0 UCITS ETF (Ticker Symbol: WEB3) NAV ended the period with a return of 43.96%.

The European Renewal UCITS ETF(Ticker Symbol: EUGD)[1] NAV ended the period with a return of 17.94%.

The Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF (Ticker Symbol: MEXS) NAV ended the period with a return of 7.12%.

The Future of Defence Indo-Pac ex-China UCITS ETF (Ticker Symbol: QUAD)[1] NAV ended the period with a return of 6.72%.

Investment Manager's Report (continued)

For the period ended 30 September 2025

Performance (continued)

The Future of Defence UCITS ETF (Ticker Symbol: NATO) NAV ended the period with a return of 37.88%.

The Future of European Defence UCITS ETF (Ticker Symbol: ARMY)[1] NAV ended the period with a return of 56.87%.

The HAN-GINS Tech Megatrend Equal Weight UCITS ETF (Ticker Symbol: ITEK) NAV ended the period with a return of 43.01%.

The INQQ India Internet UCITS ETF (Ticker Symbol: INQQ) NAV ended the period with a return of 7.98%.

The Lloyd Focused Equity UCITS ETF (Ticker Symbol: FEP) NAV ended the period with a return of 14.61%.

The Lloyd Growth Equity UCITS ETF (Ticker Symbol: GEP) NAV ended the period with a return of 22.70%.

The Sprott Junior Uranium Miners UCITS ETF (Ticker Symbol: URNJ) NAV ended the period with a return of 102.84%.

The Sprott Pure Play Copper Miners UCITS ETF (Ticker Symbol: CPPR)[1] NAV ended the period with a return of 64.17%

The Sprott Uranium Miners UCITS ETF (Ticker Symbol: URNM) NAV ended the period with a return of 86.10%.

[1]Please refer to Note 1 for sub-fund launch and name change.

Tidal Investments, LLC
Vident Advisory, LLC
Lloyd Capital, LLC

October 2025

Investment Manager's Report (continued)

For the period ended 30 September 2025

Active Funds

Amerant Latin American Debt UCITS ETF

Sub Fund	Sub-Fund Return for Period Ended 30/9/2025*	1 Yr*	Since Inception*
Amerant Latin American Debt UCITS ETF[1]	4.11%	-	3.70%

*Total return

The Sub-Fund delivered good returns rebounding after early-year tariff fears. Brazil remains the largest country exposure, with credit risks monitored closely. The Sub-Fund focuses on delivering steady income, paying an interim and full quarterly dividend in 2025, with an estimated annualized yield of 6%.

Amerant Investments Inc

Goshawk Global Balanced UCITS ETF

Sub Fund	Sub-Fund Return for Period Ended 30/9/2025	1 Yr	Since Inception
Goshawk Global Balanced UCITS ETF	11.24%	6.63%	40.30%

The Sub-Fund rebounded strongly after a weak Q1, supported by US tech and AI-driven growth. Key contributors included Rolls-Royce, Netflix, Spotify, IBM and Oracle, while selective profit-taking and new positions in Asia and AI-focused tech enhanced portfolio positioning. The team remains cautiously optimistic, balancing opportunities in US equities, Asia and quality compounding businesses while monitoring macro risks and bond market developments.

North Atlantic Investment Services Limited trading as Goshawk Asset Management

Guinness Sustainable Energy UCITS ETF

Sub Fund	Sub-Fund Return for Period Ended 30/9/2025	1 Yr	Since Inception
Guinness Sustainable Energy UCITS ETF	30.24%	4.08%	-7.26%
MSCI World TR Index	19.58%	17.25%	76.66%

The Sub-Fund delivered strong returns in Q2 and Q3, consistently outperforming the MSCI World Index. Performance was broad-based across subsectors and regions as company earnings expectations were boosted by a more supportive US federal spending outlook amid clarity over the IRA, the beginning of an interest rate easing cycle, planned European infrastructure spending, and an inflection in electricity demand from AI and data centres.

Guinness Global Investors

Investment Manager's Report (continued)

For the period ended 30 September 2025

Harbor Health Care UCITS ETF

Sub Fund	Sub-Fund Return for Period Ended 30/9/2025	1 Yr	Since Inception
Harbor Health Care UCITS ETF	12.26%	-0.80%	-4.51%

The Sub-Fund lagged in 2025 as investors favoured Technology and AI, though late-year Biotech gains and M&A activity improved sentiment. Portfolio strength came from Ascendis Pharma, Merus, Verona Pharma and DexCom, offset by Rocket, MoonLake and UnitedHealth. Biotech remains the largest overweight, while MedTech targets high-growth areas like diabetes and patient monitoring. The portfolio managers remain constructive on innovation-driven segments but cautious on policy-sensitive areas.

Harbor Capital Advisors Inc

Jupiter Global Government Bond Active UCITS ETF

Sub Fund	Sub-Fund Return for Period Ended 30/9/2025	1 Yr	Since Inception
Jupiter Global Government Bond Active UCITS ETF[1]	1.92%	-	2.89%
Bloomberg Global Agg Treasuries TR USD Hedged	2.19%	-	2.51%

The Sub-Fund delivered good returns driven mainly by FX (+0.75–0.82%) and duration (+0.67–0.77%), with spreads having minimal impact. Key contributors were USD and BRL, while JPY, EUR and CLP detracted in certain periods.

Jupiter Asset Management

Saturna Al-Kawthar Global Focused Equity UCITS ETF

Sub Fund	Sub-Fund Return for Period Ended 30/9/2025	1 Yr	Since Inception
Saturna Al-Kawthar Global Focused Equity UCITS ETF	24.09%	14.11%	37.58%

The Sub-Fund delivered solid 2025 returns, driven by tech, AI and industrials, with top contributors including Nintendo, Nvidia and Taiwan Semiconductor. Healthcare and pharma offer selective upside amid policy shifts. The Sub-Fund targets Shariah-compliant, ESG-focused companies, aiming for long-term capital growth with strong risk-adjusted returns, outperforming Islamic benchmarks.

Saturna Capital Corporation

Investment Manager's Report (continued)

For the period ended 30 September 2025

US Global Investors Travel UCITS ETF

Sub Fund	Sub-Fund Return for Period Ended 30/9/2025	1 Yr	Since Inception
US Global Investors Travel UCITS ETF[1]	21.77%	23.76%	23.36%

The Sub-Fund returned strong returns as global travel is booming, with record TSA screenings, Europe near pre-pandemic flight levels and strong airline and hotel expansions in the U.S., Africa and China. Cruise lines and luxury travel are thriving, while partnerships like United-JetBlue's "Blue Sky" enhance route networks. High-income demand drives growth, supporting airlines, hotels and booking platforms, despite some caution among mid- and lower-income travellers. Overall, the sector shows strong momentum into year-end.

US Global Investors, Inc

[1]Please refer to Note 1 for sub-fund launch and name change.

October 2025

STATEMENT OF FINANCIAL POSITION
As at 30 September 2025

	Note	Alerian Midstream Energy Dividend UCITS ETF		Amerant Latin American Debt UCITS ETF[1]	AuAg Gold Mining UCITS ETF[1]		EMQQ Emerging Markets Internet UCITS ETF	
		30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000
CURRENT ASSETS								
Financial assets at fair value through profit or loss	3	64,151	80,273	28,511	58,539	22,353	156,527	131,030
Cash and cash equivalents		68	291	955	–	250	604	248
Receivables		108	34	415	2,772	919	33	40
Total current assets		**64,327**	**80,598**	**29,881**	**61,311**	**23,522**	**157,164**	**131,318**
CURRENT LIABILITIES								
Bank overdraft		8	14	–	718	–	–	–
Payables		25	33	519	3,382	1,046	695	798
Total current liabilities (excluding net assets attributable to shareholders)		**33**	**47**	**519**	**4,100**	**1,046**	**695**	**798**
Net asset value attributable to shareholders	9	**64,294**	**80,551**	**29,362**	**57,211**	**22,476**	**156,469**	**130,520**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2025

		ETC Group Web 3.0 UCITS ETF		European Renewal UCITS ETF[1]		Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		Future of Defence Indo-Pac ex-China UCITS ETF[1]
	Note	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 EUR '000	31 March 2025 EUR '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000
CURRENT ASSETS								
Financial assets at fair value through profit or loss	3	14,698	11,525	11,496	8,856	49,926	34,387	3,451
Cash and cash equivalents		34	16	20	9	455	457	13
Receivables		7	28	59	57	14,911	5,298	4
Total current assets		**14,739**	**11,569**	**11,575**	**8,922**	**65,292**	**40,142**	**3,468**
CURRENT LIABILITIES								
Payables		8	7	6	5	14,714	5,171	1
Total current liabilities (excluding net assets attributable to shareholders)		**8**	**7**	**6**	**5**	**14,714**	**5,171**	**1**
Net asset value attributable to shareholders	9	**14,731**	**11,562**	**11,569**	**8,917**	**50,578**	**34,971**	**3,467**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2025

		Future of Defence UCITS ETF		Future of European Defence UCITS ETF[1]	Goshawk Global Balanced UCITS ETF		Guinness Sustainable Energy UCITS ETF	
	Note	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000
CURRENT ASSETS								
Financial assets at fair value through profit or loss	3	3,111,421	1,885,587	181,579	21,064	22,487	17,004	16,290
Cash and cash equivalents		11,243	10,723	737	406	353	474	312
Receivables		13,073	6,040	10	82	233	55	461
Total current assets		**3,135,737**	**1,902,350**	**182,326**	**21,552**	**23,073**	**17,533**	**17,063**
CURRENT LIABILITIES								
Payables		15,059	11,118	55	294	140	9	10
Total current liabilities (excluding net assets attributable to shareholders)		**15,059**	**11,118**	**55**	**294**	**140**	**9**	**10**
Net asset value attributable to shareholders	9	**3,120,678**	**1,891,232**	**182,271**	**21,258**	**22,933**	**17,524**	**17,053**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2025

	Note	HAN-GINS Tech Megatrend Equal Weight UCITS ETF		Harbor Health Care UCITS ETF		INQQ India Internet UCITS ETF		Jupiter Global Government Bond Active UCITS ETF[1]
		30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000
CURRENT ASSETS								
Financial assets at fair value through profit or loss	3	114,913	86,187	15,526	12,786	10,764	8,011	20,967
Cash and cash equivalents		54	389	295	147	35	76	1,762
Amounts due from brokers		–	–	–	–	–	–	606
Receivables		94	97	14,361	79	2	1	221
Total current assets		**115,061**	**86,673**	**30,182**	**13,012**	**10,801**	**8,088**	**23,556**
CURRENT LIABILITIES								
Financial liabilities at fair value through profit or loss	3	–	–	–	–	–	–	148
Amounts due to brokers		–	–	–	–	–	–	252
Payables		54	44	14,470	77	133	5	1,085
Total current liabilities (excluding net assets attributable to shareholders)		**54**	**44**	**14,470**	**77**	**133**	**5**	**1,485**
Net asset value attributable to shareholders	9	**115,007**	**86,629**	**15,712**	**12,935**	**10,668**	**8,083**	**22,071**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2025

		Lloyd Focused Equity UCITS ETF		Lloyd Growth Equity UCITS ETF		Saturna Al-Kawthar Global Focused Equity UCITS ETF		Sprott Junior Uranium Miners UCITS ETF	
	Note	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000
CURRENT ASSETS									
Financial assets at fair value through profit or loss	3	293,617	256,799	244,710	175,274	16,361	11,657	94,419	14,084
Cash and cash equivalents		810	910	525	395	309	650	63	14
Receivables		203	2,273	103	108	16	19	–	–
Total current assets		**294,630**	**259,982**	**245,338**	**175,777**	**16,686**	**12,326**	**94,482**	**14,098**
CURRENT LIABILITIES									
Payables		201	2,117	168	133	10	8	60	10
Total current liabilities (excluding net assets attributable to shareholders)		**201**	**2,117**	**168**	**133**	**10**	**8**	**60**	**10**
Net asset value attributable to shareholders	9	**294,429**	**257,865**	**245,170**	**175,644**	**16,676**	**12,318**	**94,422**	**14,088**

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

STATEMENT OF FINANCIAL POSITION (continued)
As at 30 September 2025

		Sprott Pure Play Copper Miners UCITS ETF[1]		Sprott Uranium Miners UCITS ETF		US Global Investors Travel UCITS ETF[1]	
	Note	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000	30 September 2025 USD '000	31 March 2025 USD '000
CURRENT ASSETS							
Financial assets at fair value through profit or loss	3	22,403	7,375	281,231	171,219	22,620	18,517
Cash and cash equivalents		497	31	329	21,011	35	61
Receivables		14	11	27,269	16,089	3,588	44
Total current assets		**22,914**	**7,417**	**308,829**	**208,319**	**26,243**	**18,622**
CURRENT LIABILITIES							
Bank overdraft		1	–	–	2	–	–
Payables		143	4	27,363	37,081	3,587	12
Total current liabilities (excluding net assets attributable to shareholders)		**144**	**4**	**27,363**	**37,083**	**3,587**	**12**
Net asset value attributable to shareholders	9	**22,770**	**7,413**	**281,466**	**171,236**	**22,656**	**18,610**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF COMPREHENSIVE INCOME
For the period ended 30 September 2025

	Note	Alerian Midstream Energy Dividend UCITS ETF		Amerant Latin American Debt UCITS ETF[1]	AuAg Gold Mining UCITS ETF[1]		EMQQ Emerging Markets Internet UCITS ETF	
		Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Operating income		1,589	–	1,077	468	295	615	1,009
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(1,385)	7,497	315	17,978	7,777	28,104	32,671
Total investment income		**204**	**7,497**	**1,392**	**18,446**	**8,072**	**28,719**	**33,680**
Operating expenses		(170)	(125)	(122)	(88)	(139)	(596)	(1,458)
Net operating profit		**34**	**7,372**	**1,270**	**18,358**	**7,933**	**28,123**	**32,222**
Finance costs								
Interest expense		–	(7)	–	–	–	–	–
Distributions to shareholders	13	(1,242)	(1,437)	(744)	–	–	–	–
Total finance costs		**(1,242)**	**(1,444)**	**(744)**	**–**	**–**	**–**	**–**
Net (loss)/profit before tax		**(1,208)**	**5,928**	**526**	**18,358**	**7,933**	**28,123**	**32,222**
Taxation		(258)	(73)	–	(35)	(50)	(1,295)	(21)
Net (loss)/profit after tax		**(1,466)**	**5,855**	**526**	**18,323**	**7,883**	**26,828**	**32,201**
(Decrease)/increase in net assets attributable to shareholders from operations		**(1,466)**	**5,855**	**526**	**18,323**	**7,883**	**26,828**	**32,201**

[1]Please refer to Note 1 for sub-fund launch and name change.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

STATEMENT OF COMPREHENSIVE INCOME (continued)
For the period ended 30 September 2025

		ETC Group Web 3.0 UCITS ETF		European Renewal UCITS ETF[1]		Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		Future of Defence Indo-Pac ex-China UCITS ETF[1]
	Note	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 EUR '000	Period ended 30 September 2024 EUR '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Operating income		53	47	184	364	1,150	820	6
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		4,329	(119)	1,701	445	1,865	517	266
Total investment income/(expense)		**4,382**	**(72)**	**1,885**	**809**	**3,015**	**1,337**	**272**
Operating expenses		(42)	(44)	(41)	(56)	(112)	(82)	(2)
Net operating profit/(loss)		**4,340**	**(116)**	**1,844**	**753**	**2,903**	**1,255**	**270**
Net profit/(loss) before tax		**4,340**	**(116)**	**1,844**	**753**	**2,903**	**1,255**	**270**
Taxation		(3)	(4)	(12)	(56)	–	–	–
Net profit/(loss) after tax		**4,337**	**(120)**	**1,832**	**697**	**2,903**	**1,255**	**270**
Increase/(decrease) in net assets attributable to shareholders from operations		**4,337**	**(120)**	**1,832**	**697**	**2,903**	**1,255**	**270**

[1]Please refer to Note 1 for sub-fund launch and name change.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

STATEMENT OF COMPREHENSIVE INCOME (continued)
For the period ended 30 September 2025

	Note	Future of Defence UCITS ETF		Future of European Defence UCITS ETF[1]	Goshawk Global Balanced UCITS ETF		Guinness Sustainable Energy UCITS ETF	
		Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Operating income		12,520	2,519	526	271	126	133	225
Net gains on financial assets/liabilities at fair value through profit or loss		761,793	34,832	28,816	2,219	656	4,660	921
Total investment income		**774,313**	**37,351**	**29,342**	**2,490**	**782**	**4,793**	**1,146**
Operating expenses		(6,275)	(990)	(245)	(81)	(66)	(60)	(64)
Net operating profit		**768,038**	**36,361**	**29,097**	**2,409**	**716**	**4,733**	**1,082**
Finance costs								
Interest expense		(1)	–	–	–	(1)	–	–
Total finance costs		**(1)**	**–**	**–**	**–**	**(1)**	**–**	**–**
Net profit before tax		**768,037**	**36,361**	**29,097**	**2,409**	**715**	**4,733**	**1,082**
Taxation		(1,030)	(385)	(6)	(16)	(17)	(7)	(27)
Net profit after tax		**767,007**	**35,976**	**29,091**	**2,393**	**698**	**4,726**	**1,055**
Increase in net assets attributable to shareholders from operations		**767,007**	**35,976**	**29,091**	**2,393**	**698**	**4,726**	**1,055**

[1]Please refer to Note 1 for sub-fund launch and name change.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

STATEMENT OF COMPREHENSIVE INCOME (continued)
For the period ended 30 September 2025

	Note	HAN-GINS Tech Megatrend Equal Weight UCITS ETF		Harbor Health Care UCITS ETF		INQQ India Internet UCITS ETF		Jupiter Global Government Bond Active UCITS ETF[1]
		Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Operating income		645	841	22	27	27	11	719
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		35,236	4,401	1,471	476	715	575	(34)
Total investment income		**35,881**	**5,242**	**1,493**	**503**	**742**	**586**	**685**
Operating expenses		(300)	(273)	(59)	(50)	(40)	(162)	(48)
Net operating profit		**35,581**	**4,969**	**1,434**	**453**	**702**	**424**	**637**
Net profit before tax		**35,581**	**4,969**	**1,434**	**453**	**702**	**424**	**637**
Taxation		(49)	(64)	(3)	(4)	(140)	(2)	(28)
Net profit after tax		**35,532**	**4,905**	**1,431**	**449**	**562**	**422**	**609**
Increase in net assets attributable to shareholders from operations		**35,532**	**4,905**	**1,431**	**449**	**562**	**422**	**609**

[1]Please refer to Note 1 for sub-fund launch and name change.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

STATEMENT OF COMPREHENSIVE INCOME (continued)
For the period ended 30 September 2025

		Lloyd Focused Equity UCITS ETF		Lloyd Growth Equity UCITS ETF		Saturna Al-Kawthar Global Focused Equity UCITS ETF		Sprott Junior Uranium Miners UCITS ETF	
	Note	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Operating income		1,797	1,218	826	364	105	102	64	1
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		36,686	11,264	43,215	6,941	3,249	915	37,358	(1,071)
Total investment income/(expense)		**38,483**	**12,482**	**44,041**	**7,305**	**3,354**	**1,017**	**37,422**	**(1,070)**
Operating expenses		(1,175)	(604)	(929)	(450)	(57)	(54)	(229)	(42)
Net operating profit/(loss)		**37,308**	**11,878**	**43,112**	**6,855**	**3,297**	**963**	**37,193**	**(1,112)**
Finance costs									
Interest expense		–	–	(6)	–	–	–	–	–
Total finance costs		**–**	**–**	**(6)**	**–**	**–**	**–**	**–**	**–**
Net profit/(loss) before tax		**37,308**	**11,878**	**43,106**	**6,855**	**3,297**	**963**	**37,193**	**(1,112)**
Taxation		(120)	(126)	(86)	(42)	(12)	(13)	–	–
Net profit/(loss) after tax		**37,188**	**11,752**	**43,020**	**6,813**	**3,285**	**950**	**37,193**	**(1,112)**
Increase/(decrease) in net assets attributable to shareholders from operations		**37,188**	**11,752**	**43,020**	**6,813**	**3,285**	**950**	**37,193**	**(1,112)**

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

STATEMENT OF COMPREHENSIVE INCOME (continued)
For the period ended 30 September 2025

	Note	Sprott Pure Play Copper Miners UCITS ETF[1]		Sprott Uranium Miners UCITS ETF		US Global Investors Travel UCITS ETF[1]	
		Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Operating income		72	73	1,791	2,866	219	201
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		6,651	356	136,593	(27,286)	3,855	499
Total investment income/(expense)		**6,723**	**429**	**138,384**	**(24,420)**	**4,074**	**700**
Operating expenses		(35)	(20)	(955)	(1,239)	(82)	(68)
Net operating profit/(loss)		**6,688**	**409**	**137,429**	**(25,659)**	**3,992**	**632**
Finance costs							
Interest expense		–	–	(1)	(2)	–	–
Total finance costs		**–**	**–**	**(1)**	**(2)**	**–**	**–**
Net profit/(loss) before tax		**6,688**	**409**	**137,428**	**(25,661)**	**3,992**	**632**
Taxation		(2)	(3)	–	–	(18)	(16)
Net profit/(loss) after tax		**6,686**	**406**	**137,428**	**(25,661)**	**3,974**	**616**
Increase/(decrease) in net assets attributable to shareholders from operations		**6,686**	**406**	**137,428**	**(25,661)**	**3,974**	**616**

[1]Please refer to Note 1 for sub-fund launch and name change.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
For the period ended 30 September 2025

	Alerian Midstream Energy Dividend UCITS ETF		Amerant Latin American Debt UCITS ETF[1]	AuAg Gold Mining UCITS ETF[1]		EMQQ Emerging Markets Internet UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Net assets attributable to shareholders at the beginning of the period	80,551	55,770	–	22,476	36,059	130,520	126,350
(Decrease)/increase in net assets attributable to shareholders from operations	(1,466)	5,855	526	18,323	7,883	26,828	32,201
Share transactions							
Proceeds from issue of participating shares	–	17,230	28,836	22,860	37,183	4,544	20,782
Payments on redemption of participating shares	(14,791)	(1,885)	–	(6,448)	(61,343)	(5,423)	(14,409)
(Decrease)/increase in net assets resulting from share transactions	**(14,791)**	**15,345**	**28,836**	**16,412**	**(24,160)**	**(879)**	**6,373**
Net assets attributable to shareholders at the end of the period	**64,294**	**76,970**	**29,362**	**57,211**	**19,782**	**156,469**	**164,924**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)
For the period ended 30 September 2025

	ETC Group Web 3.0 UCITS ETF		European Renewal UCITS ETF[1]		Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		Future of Defence Indo-Pac ex-China UCITS ETF[1]
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 EUR '000	Period ended 30 September 2024 EUR '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Net assets attributable to shareholders at the beginning of the period	11,562	14,669	8,917	19,835	34,971	25,502	–
Increase/(decrease) in net assets attributable to shareholders from operations	4,337	(120)	1,832	697	2,903	1,255	270
Share transactions							
Proceeds from issue of participating shares	–	368	3,852	–	13,045	10,235	3,197
Payments on redemption of participating shares	(1,168)	(2,026)	(3,032)	(3,833)	(341)	(3,364)	–
(Decrease)/increase in net assets resulting from share transactions	**(1,168)**	**(1,658)**	**820**	**(3,833)**	**12,704**	**6,871**	**3,197**
Net assets attributable to shareholders at the end of the period	**14,731**	**12,891**	**11,569**	**16,699**	**50,578**	**33,628**	**3,467**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)
For the period ended 30 September 2025

	Future of Defence UCITS ETF		Future of European Defence UCITS ETF[1]	Goshawk Global Balanced UCITS ETF		Guinness Sustainable Energy UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Net assets attributable to shareholders at the beginning of the period	1,891,232	290,401	–	22,933	20,457	17,053	25,497
Increase in net assets attributable to shareholders from operations	767,007	35,976	29,091	2,393	698	4,726	1,055
Share transactions							
Proceeds from issue of participating shares	525,721	163,744	162,843	1,312	1,278	–	–
Payments on redemption of participating shares	(63,282)	(4,051)	(9,663)	(5,380)	(2,497)	(4,255)	(2,514)
Increase/(decrease) in net assets resulting from share transactions	**462,439**	**159,693**	**153,180**	**(4,068)**	**(1,219)**	**(4,255)**	**(2,514)**
Net assets attributable to shareholders at the end of the period	**3,120,678**	**486,070**	**182,271**	**21,258**	**19,936**	**17,524**	**24,038**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)
For the period ended 30 September 2025

	HAN-GINS Tech Megatrend Equal Weight UCITS ETF		Harbor Health Care UCITS ETF		INQQ India Internet UCITS ETF		Jupiter Global Government Bond Active UCITS ETF[1]
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Net assets attributable to shareholders at the beginning of the period	86,629	104,080	12,935	17,569	8,083	2,297	–
Increase in net assets attributable to shareholders from operations	35,532	4,905	1,431	449	562	422	609
Share transactions							
Proceeds from issue of participating shares	2,740	–	15,253	–	2,023	1,314	23,613
Payments on redemption of participating shares	(9,894)	(17,956)	(13,907)	(2,197)	–	–	(2,151)
(Decrease)/increase in net assets resulting from share transactions	**(7,154)**	**(17,956)**	**1,346**	**(2,197)**	**2,023**	**1,314**	**21,462**
Net assets attributable to shareholders at the end of the period	**115,007**	**91,029**	**15,712**	**15,821**	**10,668**	**4,033**	**22,071**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)
For the period ended 30 September 2025

	Lloyd Focused Equity UCITS ETF		Lloyd Growth Equity UCITS ETF		Saturna Al-Kawthar Global Focused Equity UCITS ETF		Sprott Junior Uranium Miners UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Net assets attributable to shareholders at the beginning of the period	257,865	–	175,644	–	12,318	12,566	14,088	5,107
Increase/(decrease) in net assets attributable to shareholders from operations	37,188	11,752	43,020	6,813	3,285	950	37,193	(1,112)
Share transactions								
Proceeds from issue of participating shares	9,168	239,401	36,007	186,817	1,073	2,315	53,431	11,469
Payments on redemption of participating shares	(9,792)	–	(9,501)	(992)	–	–	(10,290)	(723)
(Decrease)/increase in net assets resulting from share transactions	**(624)**	**239,401**	**26,506**	**185,825**	**1,073**	**2,315**	**43,141**	**10,746**
Net assets attributable to shareholders at the end of the period	**294,429**	**251,153**	**245,170**	**192,638**	**16,676**	**15,831**	**94,422**	**14,741**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)
For the period ended 30 September 2025

	Sprott Pure Play Copper Miners UCITS ETF[1]		Sprott Uranium Miners UCITS ETF		US Global Investors Travel UCITS ETF[1]	
	Period ended 30 September 2025 USD '000	**Period ended 30 September 2024 USD '000**	**Period ended 30 September 2025 USD '000**	**Period ended 30 September 2024 USD '000**	**Period ended 30 September 2025 USD '000**	**Period ended 30 September 2024 USD '000**
Net assets attributable to shareholders at the beginning of the period	7,413	2,669	171,236	263,234	18,610	18,515
Increase/(decrease) in net assets attributable to shareholders from operations	6,686	406	137,428	(25,661)	3,974	616
Share transactions						
Proceeds from issue of participating shares	11,334	7,345	33,211	95,789	16,551	6,691
Payments on redemption of participating shares	(2,663)	(1,413)	(60,409)	(50,731)	(16,479)	(5,496)
Increase/(decrease) in net assets resulting from share transactions	**8,671**	**5,932**	**(27,198)**	**45,058**	**72**	**1,195**
Net assets attributable to shareholders at the end of the period	**22,770**	**9,007**	**281,466**	**282,631**	**22,656**	**20,326**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CASH FLOWS
For the period ended 30 September 2025

	Alerian Midstream Energy Dividend UCITS ETF		Amerant Latin American Debt UCITS ETF[1]	AuAg Gold Mining UCITS ETF[1]		EMQQ Emerging Markets Internet UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Cash flows from operating activities:							
(Decrease)/increase in net assets attributable to shareholders from operations	(1,466)	5,855	526	18,323	7,883	26,828	32,201
Adjustment for:							
Dividend income	(1,564)	–	–	(468)	(287)	(608)	(994)
Interest income	(3)	–	(1,077)	–	(8)	(1)	(8)
Interest expense	–	7	–	–	–	–	–
Distributions to redeemable participating shareholders	1,242	1,437	744	–	–	–	–
Total	(1,791)	7,299	193	17,855	7,588	26,219	31,199
Change in financial assets at fair value through profit or loss	16,122	(20,090)	(28,511)	(36,186)	16,217	(25,497)	(39,109)
Change in pledged investments at fair value through profit or loss	–	(649)	–	–	–	–	–
Change in other receivables	–	(1)	–	(1,611)	(472)	(3)	(2)
Change in financial liabilities at fair value through profit or loss	–	(219)	–	–	–	–	–
Change in cash collateral payable	–	(50)	–	–	–	–	–
Change in amounts due to brokers	–	(74)	–	–	–	–	–
Change in other payables	(8)	(1)	519	2,336	709	(103)	653
	14,323	(13,785)	(27,799)	(17,606)	24,042	616	(7,259)
Dividend received	1,490	–	–	226	294	618	1,029
Interest received	3	–	662	–	8	1	8
Net cash provided by/(used in) operating activities	**15,816**	**(13,785)**	**(27,137)**	**(17,380)**	**24,344**	**1,235**	**(6,222)**

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	Alerian Midstream Energy Dividend UCITS ETF		Amerant Latin American Debt UCITS ETF[1]	AuAg Gold Mining UCITS ETF[1]		EMQQ Emerging Markets Internet UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Cash flows from financing activities:							
Bank overdraft	(6)	–	–	718	–	–	–
Interest paid	–	(7)	–	–	–	–	–
Proceeds from issue of participating shares	–	17,230	28,836	22,860	37,183	4,544	20,782
Payments for redemption of participating shares	(14,791)	(1,885)	–	(6,448)	(61,343)	(5,423)	(14,409)
Distributions paid to redeemable participating shareholders	(1,242)	(1,437)	(744)	–	–	–	–
Net cash (used in)/provided by financing activities	**(16,039)**	**13,901**	**28,092**	**17,130**	**(24,160)**	**(879)**	**6,373**
Net (decrease)/increase in cash and cash equivalents	**(223)**	**116**	**955**	**(250)**	**184**	**356**	**151**
Cash and cash equivalents at the beginning of the period	291	113	–	250	81	248	309
Cash and cash equivalents at the end of the period	**68**	**229**	**955**	**–**	**265**	**604**	**460**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	ETC Group Web 3.0 UCITS ETF		European Renewal UCITS ETF[1]		Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		Future of Defence Indo-Pac ex-China UCITS ETF[1]
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 EUR '000	Period ended 30 September 2024 EUR '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Cash flows from operating activities:							
Increase/(decrease) in net assets attributable to shareholders from operations	4,337	(120)	1,832	697	2,903	1,255	270
Adjustment for:							
Dividend income	(35)	(45)	(181)	(361)	–	–	(6)
Interest income	–	(2)	–	(1)	(1,150)	(820)	–
Total	4,302	(167)	1,651	335	1,753	435	264
Change in financial assets at fair value through profit or loss	(3,173)	1,774	(2,640)	3,194	(15,539)	(7,934)	(3,451)
Change in other receivables	–	–	(11)	(18)	(9,444)	5,085	–
Change in other payables	1	–	1	(11)	9,543	(4,964)	1
	1,130	1,607	(999)	3,500	(13,687)	(7,378)	(3,186)
Dividend received	56	49	190	359	–	–	2
Interest received	–	2	–	1	986	785	–
Net cash provided by/(used in) operating activities	**1,186**	**1,658**	**(809)**	**3,860**	**(12,701)**	**(6,593)**	**(3,184)**

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	ETC Group Web 3.0 UCITS ETF		European Renewal UCITS ETF[1]		Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF		Future of Defence Indo-Pac ex-China UCITS ETF[1]
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 EUR '000	Period ended 30 September 2024 EUR '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Cash flows from financing activities:							
Proceeds from issue of participating shares	–	368	3,852	–	13,040	10,235	3,197
Payments for redemption of participating shares	(1,168)	(2,026)	(3,032)	(3,833)	(341)	(3,364)	–
Net cash (used in)/provided by financing activities	**(1,168)**	**(1,658)**	**820**	**(3,833)**	**12,699**	**6,871**	**3,197**
Net increase in cash and cash equivalents	**18**	**–**	**11**	**27**	**(2)**	**278**	**13**
Cash and cash equivalents at the beginning of the period	16	31	9	1	457	208	–
Cash and cash equivalents at the end of the period	**34**	**31**	**20**	**28**	**455**	**486**	**13**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	Future of Defence UCITS ETF		Future of European Defence UCITS ETF[1]	Goshawk Global Balanced UCITS ETF		Guinness Sustainable Energy UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Cash flows from operating activities:							
Increase in net assets attributable to shareholders from operations	767,007	35,976	29,091	2,393	698	4,726	1,055
Adjustment for:							
Dividend income	(12,415)	(2,495)	(520)	(192)	(116)	(129)	(223)
Interest income	(58)	(20)	(6)	(79)	(10)	(4)	(2)
Interest expense	1	–	–	–	1	–	–
Total	754,535	33,461	28,565	2,122	573	4,593	830
Change in financial assets at fair value through profit or loss	(1,225,834)	(196,172)	(181,579)	1,423	785	(714)	2,160
Change in other receivables	(131)	(5,733)	(6)	156	(3)	406	819
Change in other payables	3,941	(7,435)	55	154	149	(1)	(17)
	(467,489)	(175,879)	(152,965)	3,855	1,504	4,284	3,792
Dividend received	12,759	2,501	516	210	101	129	226
Interest received	58	20	6	56	3	4	2
Net cash (used in)/provided by operating activities	**(454,672)**	**(173,358)**	**(152,443)**	**4,121**	**1,608**	**4,417**	**4,020**

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	Future of Defence UCITS ETF		Future of European Defence UCITS ETF[1]	Goshawk Global Balanced UCITS ETF		Guinness Sustainable Energy UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Cash flows from financing activities:							
Bank overdraft	–	(188)	–	–	–	–	–
Interest paid	(1)	–	–	–	(1)	–	–
Proceeds from issue of participating shares	518,475	169,141	162,843	1,312	1,278	–	3
Payments for redemption of participating shares	(63,282)	(4,051)	(9,663)	(5,380)	(2,497)	(4,255)	(3,375)
Net cash provided by/(used in) financing activities	**455,192**	**164,902**	**153,180**	**(4,068)**	**(1,220)**	**(4,255)**	**(3,372)**
Net increase/(decrease) in cash and cash equivalents	**520**	**(8,456)**	**737**	**53**	**388**	**162**	**648**
Cash and cash equivalents at the beginning of the period	10,723	9,177	–	353	54	312	51
Cash and cash equivalents at the end of the period	**11,243**	**721**	**737**	**406**	**442**	**474**	**699**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	HAN-GINS Tech Megatrend Equal Weight UCITS ETF		Harbor Health Care UCITS ETF		INQQ India Internet UCITS ETF		Jupiter Global Government Bond Active UCITS ETF[1]
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Cash flows from operating activities:							
Increase in net assets attributable to shareholders from operations	35,532	4,905	1,431	449	562	422	609
Adjustment for:							
Dividend income	(513)	(601)	(20)	(25)	(27)	(11)	–
Interest income	–	(22)	(2)	(2)	–	–	(719)
Total	35,019	4,282	1,409	422	535	411	(110)
Change in financial assets at fair value through profit or loss	(28,726)	12,918	(2,740)	1,985	(2,753)	(1,878)	(20,967)
Change in amounts due from brokers	–	–	–	–	–	–	(606)
Change in other receivables	(16)	(747)	(27)	(352)	(2)	–	(6)
Change in financial liabilities at fair value through profit or loss	–	–	–	–	–	–	148
Change in amounts due to brokers	–	–	–	–	–	–	252
Change in other payables	10	(12,335)	2,528	325	128	131	6
	6,287	4,118	1,170	2,380	(2,092)	(1,336)	(21,283)
Dividend received	532	599	20	32	28	11	–
Interest received	–	22	2	2	–	–	504
Net cash provided by/(used in) operating activities	**6,819**	**4,739**	**1,192**	**2,414**	**(2,064)**	**(1,325)**	**(20,779)**

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	HAN-GINS Tech Megatrend Equal Weight UCITS ETF		Harbor Health Care UCITS ETF		INQQ India Internet UCITS ETF		Jupiter Global Government Bond Active UCITS ETF[1]
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000
Cash flows from financing activities:							
Bank overdraft	–	(425)	–	–	–	11	–
Proceeds from issue of participating shares	2,740	–	998	–	2,023	1,314	23,613
Payments for redemption of participating shares	(9,894)	(17,956)	(2,042)	(2,197)	–	–	(1,072)
Net cash (used in)/provided by financing activities	**(7,154)**	**(18,381)**	**(1,044)**	**(2,197)**	**2,023**	**1,325**	**22,541**
Net (decrease)/increase in cash and cash equivalents	**(335)**	**(13,642)**	**148**	**217**	**(41)**	**–**	**1,762**
Cash and cash equivalents at the beginning of the period	389	13,773	147	15	76	–	–
Cash and cash equivalents at the end of the period	**54**	**131**	**295**	**232**	**35**	**–**	**1,762**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	Lloyd Focused Equity UCITS ETF		Lloyd Growth Equity UCITS ETF		Saturna Al-Kawthar Global Focused Equity UCITS ETF		Sprott Junior Uranium Miners UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Cash flows from operating activities:								
Increase/(decrease) in net assets attributable to shareholders from operations	37,188	11,752	43,020	6,813	3,285	950	37,193	(1,112)
Adjustment for:								
Dividend income	(1,786)	(1,201)	(826)	(358)	(103)	(101)	(11)	(1)
Interest income	(11)	(17)	–	(6)	(2)	(1)	(1)	–
Interest expense	–	–	6	–	–	–	–	–
Total	35,391	10,534	42,200	6,449	3,180	848	37,181	(1,113)
Change in financial assets at fair value through profit or loss	(36,818)	(250,192)	(69,436)	(188,807)	(4,704)	(3,334)	(80,335)	(9,628)
Change in other receivables	1,920	(1)	(11)	–	–	(2)	–	–
Change in other payables	21	3,295	35	122	2	2	50	5
	514	(236,364)	(27,212)	(182,236)	(1,522)	(2,486)	(43,104)	(10,736)
Dividend received	1,936	929	842	302	106	98	11	1
Interest received	11	17	–	6	2	1	1	–
Net cash provided by/(used in) operating activities	**2,461**	**(235,418)**	**(26,370)**	**(181,928)**	**(1,414)**	**(2,387)**	**(43,092)**	**(10,735)**

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	Lloyd Focused Equity UCITS ETF		Lloyd Growth Equity UCITS ETF		Saturna Al-Kawthar Global Focused Equity UCITS ETF		Sprott Junior Uranium Miners UCITS ETF	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Cash flows from financing activities:								
Interest paid	–	–	(6)	–	–	–	–	–
Proceeds from issue of participating shares	9,168	236,235	36,007	186,817	1,073	2,315	53,431	11,469
Payments for redemption of participating shares	(11,729)	–	(9,501)	(992)	–	–	(10,290)	(723)
Net cash (used in)/provided by financing activities	**(2,561)**	**236,235**	**26,500**	**185,825**	**1,073**	**2,315**	**43,141**	**10,746**
Net (decrease)/increase in cash and cash equivalents	**(100)**	**817**	**130**	**3,897**	**(341)**	**(72)**	**49**	**11**
Cash and cash equivalents at the beginning of the period	910	–	395	–	650	233	14	6
Cash and cash equivalents at the end of the period	**810**	**817**	**525**	**3,897**	**309**	**161**	**63**	**17**

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

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	Sprott Pure Play Copper Miners UCITS ETF[1]		Sprott Uranium Miners UCITS ETF		US Global Investors Travel UCITS ETF[1]	
	Period ended 30 September 2025 USD '000	**Period ended 30 September 2024 USD '000**	**Period ended 30 September 2025 USD '000**	**Period ended 30 September 2024 USD '000**	**Period ended 30 September 2025 USD '000**	**Period ended 30 September 2024 USD '000**
Cash flows from operating activities:						
Increase/(decrease) in net assets attributable to shareholders from operations	6,686	406	137,428	(25,661)	3,974	616
Adjustment for:						
Dividend income	(63)	(72)	(1,606)	(2,808)	(214)	(197)
Interest income	(1)	–	(6)	–	(1)	(2)
Interest expense	–	–	1	2	–	–
Total	6,622	334	135,817	(28,467)	3,759	417
Change in financial assets at fair value through profit or loss	(15,028)	(6,309)	(110,012)	(18,651)	(4,103)	(1,803)
Change in other receivables	–	(48)	(9,409)	(2,884)	(3,554)	(3)
Change in other payables	139	3	12,801	903	3,575	–
	(8,267)	(6,020)	29,197	(49,099)	(323)	(1,389)
Dividend received	58	61	1,606	2,808	224	189
Interest received	1	–	6	–	1	2
Net cash (used in)/provided by operating activities	**(8,208)**	**(5,959)**	**30,809**	**(46,291)**	**(98)**	**(1,198)**

STATEMENT OF CASH FLOWS (continued)
For the period ended 30 September 2025

	Sprott Pure Play Copper Miners UCITS ETF[1]		Sprott Uranium Miners UCITS ETF		US Global Investors Travel UCITS ETF[1]	
	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000	Period ended 30 September 2025 USD '000	Period ended 30 September 2024 USD '000
Cash flows from financing activities:						
Bank overdraft	1	116	(2)	11	–	–
Interest paid	–	–	(1)	(2)	–	–
Proceeds from issue of participating shares	11,336	7,345	31,440	95,789	16,551	6,691
Payments for redemption of participating shares	(2,663)	(1,413)	(82,928)	(50,731)	(16,479)	(5,496)
Net cash provided by/(used in) financing activities	**8,674**	**6,048**	**(51,491)**	**45,067**	**72**	**1,195**
Net increase/(decrease) in cash and cash equivalents	**466**	**89**	**(20,682)**	**(1,224)**	**(26)**	**(3)**
Cash and cash equivalents at the beginning of the period	31	6	21,011	1,484	61	36
Cash and cash equivalents at the end of the period	**497**	**95**	**329**	**260**	**35**	**33**

[1]Please refer to Note 1 for sub-fund launch and name change.

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

Notes to the Financial Statements

For the period ended 30 September 2025

1. Organisation

HANetf ICAV (the "ICAV") is an Irish collective asset-management vehicle established under the laws of Ireland pursuant to the Irish Collective Asset-Management Vehicles Act 2015 (the "ICAV Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019 (the "Central Bank UCITS Regulations"). The ICAV was established on 19 February 2018 and approved by the Central Bank on 31 August 2018. The ICAV is registered at 3rd Floor, 55 Charlemont Place, Dublin D02 F985, Ireland.

The ICAV is structured as an umbrella fund with segregated liability between sub-funds. The Directors may from time to time, with the prior approval of the Central Bank, create different series of shares effected in accordance with the requirements of the Central Bank representing separate portfolios of assets, each such series comprising a sub-fund. Within each sub-fund, the Directors may from time to time create different share classes in accordance with the requirements of the Central Bank. Each sub-fund will bear its own liabilities and, under Irish law, any of the service providers appointed to the ICAV, the Directors, any receiver, examiner or liquidator, or any other person will not have access to the assets of a sub-fund in satisfaction of a liability of any other sub-fund.

At 30 September 2025, the ICAV consisted of twenty three sub-funds in operations (individually the "Sub-Fund" and together the "Sub-Funds") however, Amerant Latin American Debt UCITS ETF and Jupiter Global Government Bond Active UCITS ETF were included for an extended period effective from 24 March 2025 and 11 February 2025 respectively:

- Alerian Midstream Energy Dividend UCITS ETF, launched on 27 July 2020,
- Amerant Latin American Debt UCITS ETF, launched on 24 March 2025,
- AuAg Gold Mining UCITS ETF (formerly AuAg ESG Gold Mining UCITS ETF), launched on 2 July 2021,
- EMQQ Emerging Markets Internet UCITS ETF, launched on 2 October 2018,
- ETC Group Web 3.0 UCITS ETF, launched on 15 March 2022,
- European Renewal UCITS ETF (formerly European Green Deal UCITS ETF), launched on 24 July 2023,
- Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF, launched on 29 March 2022,
- Future of Defence Indo-Pac ex-China UCITS ETF, launched on 30 July 2025,
- Future of Defence UCITS ETF, launched on 3 July 2023,
- Future of European Defence UCITS ETF, launched on 7 April 2025,
- Goshawk Global Balanced UCITS ETF, launched on 9 October 2020,
- Guinness Sustainable Energy UCITS ETF, launched on 4 December 2020,
- HAN-GINS Tech Megatrend Equal Weight UCITS ETF, launched on 5 October 2018,
- Harbor Health Care UCITS ETF, launched on 4 April 2019,
- INQQ India Internet UCITS ETF, launched on 15 November 2023,
- Jupiter Global Government Bond Active UCITS ETF, launched on 11 February 2025,
- Lloyd Focused Equity UCITS ETF, launched on 16 May 2024,
- Lloyd Growth Equity UCITS ETF, launched on 16 May 2024,
- Saturna Al-Kawthar Global Focused Equity UCITS ETF, launched on 28 September 2020,
- Sprott Junior Uranium Miners UCITS ETF, launched on 22 February 2024,
- Sprott Pure Play Copper Miners UCITS ETF (formerly Sprott Copper Miners ESG Screened UCITS ETF), launched on 6 December 2023,
- Sprott Uranium Miners UCITS ETF, launched on 3 May 2022,
- US Global Investors Travel UCITS ETF (formerly The Travel UCITS ETF), launched on 4 June 2021.

At 30 September 2025, each Sub-Fund had a single Accumulating share class in issue, except for Alerian MidStream Energy Dividend UCITS ETF and Amerant Latin American DEBT UCITS ETF, which each had a single Distributing share class in issue and Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF had two Accumulating share classes in issue.

The Alerian MidStream Energy Dividend UCITS ETF seeks to replicate the price and yield performance, before fees and expenses, of the Alerian Midstream Energy Corporation Dividend Index (the "AMCCDN Index"). The AMCCDN Index provides exposure to the performance of the liquid, dividend-paying portion of the North American energy infrastructure market.

The Amerant Latin American Debt UCITS ETF seeks to achieve steady income and growth over the medium to long term. The Amerant Latin American Debt UCITS ETF aims to provide exposure to the growing economies of Latin America through investment in a portfolio of Latin American corporate bonds. The Amerant Latin American Debt UCITS ETF is actively managed by the Investment Manager.

The AuAg Gold Mining UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Solactive AuAg ESG Gold Mining Index (the "SOLESGON Index"). The SOLESGON Index provides exposure to the performance of companies which are active in the gold mining industry that have low environmental, social and governance (ESG) risk characteristics.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

1. Organisation (continued)

The EMQQ Emerging Markets Internet UCITS ETF seeks to track the price and the performance, before fees and expenses, of the EMQQ The Emerging Markets Internet ESG-Screened Index (the “EMQQIET Index”). The EMQQIET Index measures the performance of publicly-traded, internet and e-commerce emerging market companies.

The ETC Group Web 3.0 UCITS ETF seeks to track the price and the performance, before fees and expenses, of Solactive ETC Group Web 3.0 Index (the “SOLWEB3 Index”). The SOLWEB3 Index uses AI-driven index construction to target diversified exposure to sectors and companies well-positioned to benefit from the internet of value.

The European Renewal UCITS ETF seeks to track the price and the performance, before fees and expenses, of the SGI European Green Deal ESG Screened Index (the “SGIXEGD Index”). The SGIXEGD Index provides exposure to the performance of certain companies that stand to benefit from the implementation of the European Commission’s Green Deal policies and aim for EU climate neutrality by 2050.

The Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF seeks to track the price and the performance, before fees and expenses, of the S&P/BMV Sovereign International UMS 5-10 Year Target Maturity 30% Capped Bond Index (the “SPVU5CU Index”). The SPVU5CU Index provides exposure to the United Mexico States (UMS) sovereign bond market. UMS sovereign bonds are issued by the federal government of Mexico in international capital markets and are investment grade.

The Future of Defence Indo-Pac ex-China UCITS ETF seeks to replicate the price and the performance, before fees and expenses, of the VettaFi Future of Defence Indo-Pac ex-China Index (the "IPDEFN Index"). The IPDEFN Index provides exposure to the performance of companies in the defence (including cyber defence) industry focused on the countries of Asia and Oceania (APAC).

The Future of Defence UCITS ETF seeks to track the price and the performance, before fees and expenses, of the EQM Future of Defence Index (the “NATONTR Index”). The NATONTR Index provides exposure to the performance of companies in the defence (including cyber defence) industry.

Future of European Defence UCITS ETF seeks to replicate the price and the performance, before fees and expenses, of the VettaFi Future of Defence Ex US Index (the "ARMYN Index"). The ARMYN Index provides exposure to the performance of companies in the defence (including cyber defence) industry excluding the USA and focussed on Europe.

The Goshawk Global Balanced UCITS ETF seeks capital growth over the medium to long term. The ETF aims to provide exposure to high quality growth equities, alongside sovereign bonds, to grow wealth ahead of inflation while protecting capital during market downturns. The Goshawk Global Balanced UCITS ETF is actively managed by the Investment Manager.

The Guinness Sustainable Energy UCITS ETF seeks to achieve long-term capital growth by investing in a global portfolio of equity or equity-related securities of companies involved in sustainable energy or energy technology sectors. The Guinness Sustainable Energy UCITS ETF is actively managed by the Investment Manager however, it will use the MSCI World Index for performance comparison purposes.

The HAN-GINS Tech Megatrend Equal Weight UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Solactive Innovative Technologies Index (the “SOLITEK Index”). The SOLITEK Index measures the performance of publicly-traded companies that are involved in innovative and disruptive technological trends across a broad range of industries.

The Harbor Health Care UCITS ETF seeks to achieve capital growth over the medium to long term. The ETF aims to provide exposure to the secular growth and innovation of the U.S. health care system, while achieving alpha relative to the broader Health Care sector by investing in quality businesses with differentiated products, technologies and services. The Harbor Health Care UCITS ETF is actively managed by the Investment Manager.

The INQQ India Internet UCITS ETF seeks to track the price and the performance before fees and expenses of the INQQ The India Internet ESG Screened Index (the “INQQETR Index”). The INQQETR Index measures the performance of an investable universe of publicly traded internet and ecommerce companies in India.

The Jupiter Global Government Bond Active UCITS ETF seeks to achieve income and capital growth over the medium to long term. The ETF is a global diversified portfolio of government bonds with exposures across developed markets and emerging markets and aims to outperform global bond markets. The Jupiter Global Government Bond Active UCITS ETF is actively managed by the Investment Manager.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

1. Organisation (continued)

The Lloyd Focused Equity UCITS ETF seeks to track the price and the performance, before fees and expenses, of Solactive Lloyd Focused Equity Index (the "SFEPNTRC Index"). The SFEPNTRC Index provides exposure to a portfolio of global equities listed on developed market stock exchanges which demonstrate strong and sustainable earnings.

The Lloyd Growth Equity UCITS ETF seeks to track the price and the performance, before fees and expenses, of Solactive Lloyd Growth Equity Index (the "SGEPNTRC Index"). The SGEPNTRC Index provides exposure to a portfolio of global equities listed on developed market stock exchanges which demonstrate strong growth characteristics.

The Saturna Al-Kawthar Global Focused Equity UCITS ETF seeks to achieve capital growth over the medium to long term, whilst complying with the Principles of Shariah investment. The ETF typically invests in 30-45 high quality, attractively priced global companies that are best-in class on a variety of ESG, financial and valuation metrics and have solid growth prospects. The Saturna Al-Kawthar Global Focused Equity UCITS ETF is actively managed by the Investment Manager.

The Sprott Junior Uranium Miners UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Nasdaq Sprott Junior Uranium Miners Index (the "NSURNJ Index"). The NSURNJ Index provides exposure to the performance of mid and small market capitalisation companies that have or expect to have a significant part of the business operations related to (i) mining, exploration, development and production of uranium and/or (ii) holding physical uranium, owning uranium royalties or engaging in other non-mining activities that support the uranium mining industry, including, but not limited to, infrastructure and labour costs.

The Sprott Pure Play Copper Miners UCITS ETF seeks to track the price and the performance, before fees and expenses, of the Nasdaq Sprott Copper Miners Screened Index (the "NSCOPE Index"). The NSCOPE Index provides exposure to the performance of companies which are active in the copper mining industry and have been assessed for environmental and social characteristics.

The Sprott Uranium Miners UCITS ETF seeks to track the price and the performance, before fees and expenses, of the North Shore Sprott Uranium Miners Index (the "URNMXA Index"). The URNMXA Index provides exposure to the performance of companies that have or expect to have a significant part of the business operations related to (i) mining, exploration, development and production of uranium and/or (ii) holding physical uranium, owning uranium royalties or engaging in other non-mining activities that support the uranium mining industry, including, but not limited to, infrastructure and labour costs.

The US Global Investors Travel UCITS ETF aims to achieve long-term capital growth by investing in a global portfolio of equity or equity-related securities of companies involved in various sectors of the travel and tourism ecosystem which includes airlines, hotels, cruise lines, travel agencies and related service providers. Effective 7 May 2025, The US Global Investors Travel UCITS ETF is actively managed by the Investment Manager.

2. Material Accounting Policies

(a) Basis of preparation

The ICAV's audited financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU"), the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations.

The financial statements have been prepared on a going concern basis which assumes that the Sub-Funds within the ICAV will continue in its operational existence for the foreseeable future. The financial statements for these Sub-Funds have been prepared on a going concern basis. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss. The condensed interim unaudited financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2025.

The preparation of financial statements in conformity with IFRS requires the use of estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The Directors have concluded that there are no significant judgements within the financial statements. Refer to Note 3 for details in relation to the determination of the fair value of financial instruments.

The Directors make estimates and assumptions concerning the future of the ICAV. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

The same accounting policies are followed in this condensed unaudited interim report and financial statements as compared with the most recent annual report and audited financial statements.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

3. Fair value

The Sub-Funds are required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data; and
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

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

The Sub-Funds consider observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

As the fair values of the ICAV's investments are based on quoted prices in active markets, the ICAV's financial assets measured at fair value at 30 September 2025 are classified as Level 1 within the fair value hierarchy, with the exception of Amerant Latin American Debt UCITS ETF, AuAg Gold Mining UCITS ETF, EMQQ Emerging Markets Internet UCITS ETF, Jupiter Global Government Bond Active UCITS ETF and Sprott Pure Play Copper Miners UCITS ETF.

The following table analyses within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities (by level) measured at fair value at 30 September 2025:

Amerant Latin American Debt UCITS ETF	**Level 1 USD '000**	**Level 2 USD '000**	**Level 3 USD '000**	**Total USD '000**
Financial assets at fair value through profit or loss:				
Bonds	–	28,511	–	28,511
Total	**–**	**28,511**	**–**	**28,511**
Jupiter Global Government Bond Active UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Financial assets at fair value through profit or loss:				
Bonds	18,649	2,189	–	20,838
Unrealised gains on forward currency contracts	–	57	–	57
Unrealised gains on futures contracts	72	–	–	72
Total	**18,721**	**2,246**	**–**	**20,967**
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(108)	–	(108)
Unrealised losses on forward currency contracts	–	(23)	–	(23)
Unrealised losses on futures contracts	(17)	–	–	(17)
Total	**(17)**	**(131)**	**–**	**(148)**

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

3. Fair value (continued)

The following table presents the transfers between levels of the fair value hierarchy for the period ended 30 September 2025:

Transfers from Level 1 to Level 3	**Level 1**	**Level 2**	**Level 3**
AuAg Gold Mining UCITS ETF	**USD '000**	**USD '000**	**USD '000**
Equities	(918)	–	918

Trading in the equity security of Gold Road Resources Ltd. was suspended during the period; accordingly, the investment has been transferred from level 1 to Level 3 of the fair value hierarchy.

Transfers from Level 2 to Level 3	**Level 1**	**Level 2**	**Level 3**
Sprott Pure Play Copper Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**
Equities	–	(282)	282

Trading in the equity security of Jinchuan Group International Resources Co. Ltd. was suspended during the period; accordingly, the investment has been transferred from level 2 to Level 3 of the fair value hierarchy.

Transfers between levels of the fair value hierarchy, for the purpose of preparing the above table, are deemed to have occurred at the beginning of the reporting period.

There have been no movements in Level 3 instruments for the period ended 30 September 2025.

As at 30 September 2025, fair value pricing at zero was applied to all Russian equity holdings held by AuAg Gold Mining UCITS ETF, EMQQ Emerging Markets Internet UCITS ETF and Sprott Pure Play Copper Miners UCITS ETF.

AuAg Gold Mining UCITS ETF
There was a Russian investment in Solidcore Resources plc which is included within Level 3 of fair value hierarchy and fair valued at nil market value at 30 September 2025.

The ETF held an equity investment in Gold Road Resources Ltd., which has been suspended from trading on the exchange and is therefore classified within Level 3 of the Fair Value Hierarchy. The Fair value of the investment was USD 1,538,785 as at 30 September 2025.

EMQQ Emerging Markets Internet UCITS ETF
There were Russian investment in HeadHunter Group plc, Nanduq plc, Ozon Holdings plc, Phoenix Tree Holdings Ltd, TCS Group Holding plc and VK IPJSC which are included within Level 3 of fair value hierarchy and fair valued at nil market value at 30 September 2025.

Sprott Pure Play Copper Miners UCITS ETF
There was a Russian investment in Leo Lithium Ltd. which is included within Level 3 of fair value hierarchy and fair valued at nil market value at 30 September 2025.

The ETF held an equity investment in Jinchuan Group International Resources Co. Ltd., which has been suspended from trading on the exchange and is therefore classified within Level 3 of the Fair Value Hierarchy. The Fair value of the investment was USD 281,765 as at 30 September 2025.

The following table analyses within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities (by level) measured at fair value at 31 March 2025:

	Level 1	**Level 2**	**Level 3**	**Total**
INQQ India Internet UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Financial assets at fair value through profit or loss:				
Equities	7,810	201	–	8,011
Total	**7,810**	**201**	**–**	**8,011**
Sprott Pure Play Copper Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Financial assets at fair value through profit or loss:				
Equities	7,093	282	–	7,375
Warrants	–	–*	–	–*
Total	**7,093**	**282**	**–**	**7,375**

* Includes one or more securities valued at zero.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

3. Fair value (continued)

The following table presents the transfers between levels of the fair value hierarchy for the year ended 31 March 2025:

Transfers from Level 1 to Level 2	**Level 1**	**Level 2**	**Level 3**
INQQ India Internet UCITS ETF	**USD '000**	**USD '000**	**USD '000**
Equities	(60)	60	–

Transfers from Level 1 to Level 2	**Level 1**	**Level 2**	**Level 3**
Sprott Pure Play Copper Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**
Equities	(4)	4	–

The equity security transferred out of Level 1 relates to a position whose fair value was measured using price of similar security that trades in a different active market with different prices. Accordingly, this security was reclassified to Level 2.

Transfers from Level 3 to Level 1	**Level 1**	**Level 2**	**Level 3**
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	**USD '000**	**USD '000**	**USD '000**
Equities	518	–	–*

Transfers between levels of the fair value hierarchy, for the purpose of preparing the above table, are deemed to have occurred at the beginning of the reporting period.

The following table presents the movement in Level 3 instruments for the year ended 31 March 2025:

HAN-GINS Tech Megatrend Equal Weight UCITS ETF	**Total**
	USD '000
Opening balance	–*
Purchases	663
Sales	(268)
Net transfers	(518)
Gains/(Losses) recognised in profit and loss	123
Closing balance	–

*During the year, the Fund held an equity investment in Yandex NV, which completed as corporate restructuring involving the disposal of its Russian operation and was subsequently renamed Nebius Group NV. As a result of this restructuring and the availability of quoted market prices, the investments has been reclassified from level 3 to level 1 in the Fair Value hierarchy as at 31 March 2025.

As at 31 March 2025, fair value pricing at zero was applied to all Russian equity holdings held by AuAg Gold Mining UCITS ETF, EMQQ Emerging Markets Internet UCITS ETF and Sprott Pure Play Copper Miners UCITS ETF.

AuAg Gold Mining UCITS ETF
There was a Russian investment in Solidcore Resources plc which is included within Level 3 of fair value hierarchy and fair valued at nil market value at 31 March 2025.

EMQQ Emerging Markets Internet UCITS ETF
There were Russian investment in HeadHunter Group plc, Ozon Holdings plc, Phoenix Tree Holdings Ltd, QIWI plc, TCS Group Holding plc and VK IPJSC which are included within Level 3 of fair value hierarchy and fair valued at nil market value at 31 March 2025.

Sprott Pure Play Copper Miners UCITS ETF
There were a Warrants investment in Talga Group Ltd. which is included within Level 2 of fair value hierarchy and fair valued at nil market value at 31 March 2025.

There was a Russian investment in Leo Lithium Ltd. which is included within Level 3 of fair value hierarchy and fair valued at nil market value at 31 March 2025.

4. Share Capital

In order to initially incorporate the ICAV, two subscribers are required to subscribe for shares (the "Subscriber Shares"). These are the shares owned by HANetf Holdings Limited. Subscriber Shares are a requirement for ICAV because a shareholder resolution is required to ultimately wind up the ICAV, and the shares hold no other value or function and are separate and distinct from the shares of any Sub-Funds on the platform and do not confer voting rights in the sub-funds.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

4. Share Capital (continued)

The Subscriber Shares are thus required because there will be no other shareholders available to pass a wind-up resolution once all sub-funds on the ICAV have been terminated (i.e. there will, by default, be no shareholders to cast a vote otherwise) and it would not otherwise be legally possible to liquidate the ICAV itself.

At the date thereof, the authorised share capital of the ICAV is 2 Subscriber Shares of €1 each and 1,000,000,000,000,000 shares of no par value designated as unclassified shares. Within each sub-fund and share class, the ICAV may issue accumulating shares and distributing shares which shall represent interests in the same distinct portfolio on investments. The Directors are generally and unconditionally authorised to exercise all powers of the ICAV to allot relevant securities, including fractions thereof, up to an amount equal to the authorised but not yet issued share capital of the ICAV. The Subscriber Shares entitle the holders to attend and vote at any general meetings of the ICAV but do not entitle the holders to participate in the profits or assets of the ICAV except for a return of capital on a winding-up.

The participating shares entitle the holders to attend and vote at general meetings of the ICAV and to participate equally in the profits and assets of the sub-fund to which the shares relate (other than the Subscriber Shares), subject to any differences between fees, charges and expenses applicable to different share classes. The rights attached to any class may be varied or abrogated with the consent in writing of the holders of three-fourths in number of the issued Shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class, and may be so varied or abrogated either whilst the ICAV is a going concern or during or in contemplation of a winding-up.

The ICAV may from time to time by ordinary resolution increase its capital, redenominate the currency of any class of shares, consolidate the shares or any of them into a smaller number of shares, sub-divide the shares or any of them into a larger number of shares or cancel any shares not taken or agreed to be taken by any person.

The following table shows the number of shares in issue at the reporting date together with the movements during the period ended 30 September 2025:

	Balance at the beginning of the period	Issued during the period	Redeemed during the period	Balance at the end of the period
Alerian Midstream Energy Dividend UCITS ETF				
Distributing ETF Share Class	4,678,952	–	(910,000)	3,768,952
Amerant Latin American Debt UCITS ETF[1]				
Distributing ETF Share Class	–	1,450,000	–	1,450,000
AuAg Gold Mining UCITS ETF[1]				
Accumulating ETF Share Class	2,307,500	1,592,500	(552,500)	3,347,500
EMQQ Emerging Markets Internet UCITS ETF				
Accumulating ETF Share Class	11,845,000	345,000	(460,000)	11,730,000
ETC Group Web 3.0 UCITS ETF				
Accumulating ETF Share Class	1,130,327	–	(130,000)	1,000,327
European Renewal UCITS ETF[1]				
Accumulating ETF Share Class	1,300,000	520,000	(390,000)	1,430,000
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF				
Accumulating ETF Share Class	5,000,000	1,773,296	(23,332)	6,749,964
Accumulating ETF Share Class - MXN Hedged	–	1,400	–	1,400
Future of Defence Indo-Pac ex-China UCITS ETF[1]				
Accumulating ETF Share Class	–	422,500	–	422,500
Future of Defence UCITS ETF				
Accumulating ETF Share Class	132,126,001	30,030,000	(4,030,000)	158,126,001
Future of European Defence UCITS ETF[1]				
Accumulating ETF Share Class	–	15,860,000	(910,000)	14,950,000
Goshawk Global Balanced UCITS ETF				
Accumulating ETF Share Class	2,340,000	130,000	(520,000)	1,950,000

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

4. Share Capital (continued)

	Balance at the beginning of the period	Issued during the period	Redeemed during the period	Balance at the end of the period
Guinness Sustainable Energy UCITS ETF				
Accumulating ETF Share Class A	3,081,942	–	(650,000)	2,431,942
HAN-GINS Tech Megatrend Equal Weight UCITS ETF				
Accumulating ETF Share Class	6,693,569	160,000	(640,000)	6,213,569
Harbor Health Care UCITS ETF				
Accumulating ETF Share Class A	1,955,809	2,080,000	(1,920,000)	2,115,809
INQQ India Internet UCITS ETF				
Accumulating ETF Share Class	900,000	200,000	–	1,100,000
Jupiter Global Government Bond Active UCITS ETF[1]				
Accumulating ETF Share Class	–	2,355,000	(210,000)	2,145,000
Lloyd Focused Equity UCITS ETF				
Accumulating ETF Share Class	13,310,000	450,000	(500,000)	13,260,000
Lloyd Growth Equity UCITS ETF				
Accumulating ETF Share Class	9,450,000	1,750,000	(450,000)	10,750,000
Saturna Al-Kawthar Global Focused Equity UCITS ETF				
Accumulating ETF Share Class	1,430,000	130,000	–	1,560,000
Sprott Junior Uranium Miners UCITS ETF				
Accumulating ETF Share Class	2,990,000	8,320,000	(1,430,000)	9,880,000
Sprott Pure Play Copper Miners UCITS ETF[1]				
Accumulating ETF Share Class	746,254	910,000	(260,000)	1,396,254
Sprott Uranium Miners UCITS ETF				
Accumulating ETF Share Class	23,400,000	3,250,000	(5,980,000)	20,670,000
US Global Investors Travel UCITS ETF[1]				
Accumulating ETF Share Class	2,364,326	1,950,000	(1,950,000)	2,364,326

The following table shows the number of shares in issue at the reporting date together with the movements during the year ended 31 March 2025:

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Balance at the end of the year
Alerian Midstream Energy Dividend UCITS ETF				
Distributing ETF Share Class	4,028,952	1,950,000	(1,300,000)	4,678,952
AuAg Gold Mining UCITS ETF[1]				
Accumulating ETF Share Class	5,330,000	5,297,500	(8,320,000)	2,307,500
EMQQ Emerging Markets Internet UCITS ETF				
Accumulating ETF Share Class	14,030,000	2,070,000	(4,255,000)	11,845,000
ETC Group Web 3.0 UCITS ETF				
Accumulating ETF Share Class	1,390,327	32,500	(292,500)	1,130,327
European Renewal UCITS ETF[1]				
Accumulating ETF Share Class	2,730,000	–	(1,430,000)	1,300,000
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF				
Accumulating ETF Share Class	3,750,000	2,000,000	(750,000)	5,000,000

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

4. Share Capital (continued)

	Balance at the beginning of the period	Issued during the period	Redeemed during the period	Balance at the end of the period
Future of Defence UCITS ETF				
Accumulating ETF Share Class	27,430,000	105,086,001	(390,000)	132,126,001
Goshawk Global Balanced UCITS ETF				
Accumulating ETF Share Class	2,080,000	780,000	(520,000)	2,340,000
Guinness Sustainable Energy UCITS ETF				
Accumulating ETF Share Class A	3,861,942	–	(780,000)	3,081,942
HAN-GINS Tech Megatrend Equal Weight UCITS ETF				
Accumulating ETF Share Class	8,097,094	836,475	(2,240,000)	6,693,569
Harbor Health Care UCITS ETF				
Accumulating ETF Share Class A	2,435,809	–	(480,000)	1,955,809
INQQ India Internet UCITS ETF				
Accumulating ETF Share Class	260,000	640,000	–	900,000
Lloyd Focused Equity UCITS ETF				
Accumulating ETF Share Class	–	13,650,000	(340,000)	13,310,000
Lloyd Growth Equity UCITS ETF				
Accumulating ETF Share Class	–	9,900,000	(450,000)	9,450,000
Saturna Al-Kawthar Global Focused Equity UCITS ETF				
Accumulating ETF Share Class	1,430,000	390,000	(390,000)	1,430,000
Sprott Junior Uranium Miners UCITS ETF				
Accumulating ETF Share Class	650,000	2,470,000	(130,000)	2,990,000
Sprott Pure Play Copper Miners UCITS ETF[1]				
Accumulating ETF Share Class	260,000	1,006,254	(520,000)	746,254
Sprott Uranium Miners UCITS ETF				
Accumulating ETF Share Class	24,440,000	16,380,000	(17,420,000)	23,400,000
US Global Investors Travel UCITS ETF[1]				
Accumulating ETF Share Class	2,470,000	2,234,326	(2,340,000)	2,364,326

[1]Please refer to Note 1 for sub-fund launch and name change.

5. Fees and expenses

The management fees is paid to the Manager. In return, the Manager takes on all other operating expenses of the Sub-Funds, including service provider operating and administrative expenses.

(a) Management fees

Annual management fees payable to the Manager in respect of each Sub-Fund of the ICAV shall be equal to the Total Expense Ratio ("TER") (based on net asset value of the relevant Sub-Fund).

Such fee shall accrue daily and, shall be payable monthly out of the assets of the Sub-Fund in arrears.

	Total expense ratio % (Per annum)
Alerian Midstream Energy Dividend UCITS ETF	
Distributing ETF Share Class	0.48
Amerant Latin American Debt UCITS ETF[1]	
Distributing ETF Share Class	0.85

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

5. Fees and expenses (continued)

(a) Management fees (continued)

	Total expense ratio % (Per annum)
AuAg Gold Mining UCITS ETF[1]	
Accumulating ETF Share Class	0.60
EMQQ Emerging Markets Internet UCITS ETF	
Accumulating ETF Share Class	0.86
ETC Group Web 3.0 UCITS ETF	
Accumulating ETF Share Class	0.65
European Renewal UCITS ETF[1]	
Accumulating ETF Share Class	0.60
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	
Accumulating ETF Share Class	0.55
Accumulating ETF Share Class - MXN Hedged	0.65
Future of Defence Indo-Pac ex-China UCITS ETF[1]	
Accumulating ETF Share Class	0.59
Future of Defence UCITS ETF	
Accumulating ETF Share Class	0.49
Future of European Defence UCITS ETF[1]	
Accumulating ETF Share Class	0.39
Goshawk Global Balanced UCITS ETF	
Accumulating ETF Share Class	0.69
Guinness Sustainable Energy UCITS ETF	
Accumulating ETF Share Class A	0.65
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	
Accumulating ETF Share Class	0.59
Harbor Health Care UCITS ETF	
Accumulating ETF Share Class A	0.89
INQQ India Internet UCITS ETF	
Accumulating ETF Share Class	0.86
Jupiter Global Government Bond Active UCITS ETF[1]	
Accumulating ETF Share Class	0.30
Lloyd Focused Equity UCITS ETF	
Accumulating ETF Share Class	0.85
Lloyd Growth Equity UCITS ETF	
Accumulating ETF Share Class	0.85
Saturna Al-Kawthar Global Focused Equity UCITS ETF	
Accumulating ETF Share Class	0.75
Sprott Junior Uranium Miners UCITS ETF	
Accumulating ETF Share Class	0.85
Sprott Pure Play Copper Miners UCITS ETF[1]	
Accumulating ETF Share Class	0.59
Sprott Uranium Miners UCITS ETF	
Accumulating ETF Share Class	0.85

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

5. Fees and expenses (continued)

(a) Management fees (continued)

	Total expense ratio % (Per annum)
US Global Investors Travel UCITS ETF[1]	
Accumulating ETF Share Class	0.69

[1]Please refer to Note 1 for sub-fund launch and name change.

6. Related Parties and Connected Persons

Mr Manooj Mistry and Mr Samir Patel, Non-Executive Directors of the ICAV, are related parties to the ICAV as they are employees of HANetf Limited.

Directors' fees are paid by the Manager on behalf of the ICAV. During the period ended 30 September 2025, Brian Healy earned Directors fees of USD 11,835 (30 September 2024: USD 10,932) and Shane Ralph earned Directors fees of USD 3,991 (30 September 2024: USD 3,672). All other Directors waived their entitlement to fees for the period ended 30 September 2025 and 30 September 2024.

Shane Ralph is a Non- Executive Director of the ICAV, and a related party to the ICAV as he is employed by Carne Global Financial Services Limited. Carne Global Financial Services Limited earned fees during the period ended 30 September 2025 in respect of Director support services, company secretary services and other fund governance services provided to the ICAV to the amount of USD 266,326 (30 September 2024: USD 250,475), respectively, of which USD 146,461 (31 March 2025: USD 27,865) was payable at the period end. The fees are presented exclusive of VAT and are paid by the Manager.

During the period ended 30 September 2025, HANetf Management Limited, as the Manager to the ICAV, earned a fee of USD 11,742,601 (30 September 2024: USD 5,168,674), of which USD 2,175,354 (31 March 2025: USD 1,448,356) was payable at period end.

7. Efficient Portfolio Management

Subject to the UCITS Regulations and to the conditions and the limits laid down by the Central Bank, the Investment Manager, on behalf of the Sub-Funds may invest in financial derivative instruments dealt on a Regulated Market and/or over the counter (OTC) derivatives which will be used for investment, hedging and/or efficient portfolio management purposes.

The financial derivative instruments in which the Sub-Fund may invest shall be set out in the Supplement for the relevant Sub-Fund.

The Jupiter Global Government Bond Active UCITS ETF held holdings in financial derivative instruments as at 30 September 2025. No such positions were held as at 31 March 2025.

There were no other financial derivative instruments held by the Sub-Funds as at 30 September 2025 and 31 March 2025.

8. Securities Lending

The ICAV has entered into a securities lending programme with J.P. Morgan SE (Luxembourg Branch) acting as the Securities Lending Agent for the purposes of efficient portfolio management and in order to reduce costs. The maximum proportion of the Net Asset Value of the Sub-Fund that can be subject to Securities Financing Transactions is 45%.

The Sub-Funds are receiving 70% of the associated revenue generated from the securities lending activities. The balance is deducted from the associated revenue to pay the direct and indirect operational costs of the Securities Lending Agent for providing agency services to the Sub-Funds and the Manager for providing related oversight, compliance and risk management services. Such operational costs are at normal commercial rates. Securities lending revenue is accounted as 'Operating income' in the Statement of Comprehensive Income.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

8. Securities Lending (continued)

The following table presents the Funds engaged in securities lending activities during the financial period ended 30 September 2025. The value of securities on loan and collateral held at the financial period end are shown below:

Sub-Fund	Currency	Value of securities on loan	Value of cash collateral received	Value of non-cash collateral received
		USD'000	USD'000	USD'000
Alerian Midstream Energy Dividend UCITS ETF	USD	11,564	8,409	3,956
AuAg Gold Mining UCITS ETF	USD	3,169	–	3,589
EMQQ Emerging Markets Internet UCITS ETF	USD	3,594	–	4,060
ETC Group Web 3.0 UCITS ETF	USD	1,253	495	834
European Renewal UCITS ETF	EUR	1,341	–	1,476
Future of Defence UCITS ETF	USD	116,200	15,267	119,175
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	17,897	6,199	13,010
Sprott Junior Uranium Miners UCITS ETF	USD	10,114	–	10,952
Sprott Pure Play Copper Miners UCITS ETF	USD	3,501	–	3,866
Sprott Uranium Miners UCITS ETF	USD	24,031	584	25,354
US Global Investors Travel UCITS ETF	USD	3,689	680	3,354
Total		**196,353**	**31,633**	**189,627**

The following table presents the Funds engaged in securities lending activities during the financial year ended 31 March 2025. The value of securities on loan and collateral held at the financial year end are shown below:

Sub-Fund	Currency	Value of securities on loan	Value of cash collateral received	Value of non-cash collateral received
		USD'000	USD'000	USD'000
Alerian Midstream Energy Dividend UCITS ETF	USD	10,763	1,187	10,352
EMQQ Emerging Markets Internet UCITS ETF	USD	4,634	219	4,923
ETC Group Web 3.0 UCITS ETF	USD	1,877	443	1,626
European Renewal UCITS ETF	EUR	1,655	124	1,691
Future of Defence UCITS ETF	USD	31,166	2,042	32,673
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	9,353	2,573	7,607
Sprott Junior Uranium Miners UCITS ETF	USD	2,485	-	2,742
Sprott Pure Play Copper Miners UCITS ETF	USD	1,323	9	1,471
Sprott Uranium Miners UCITS ETF	USD	26,199	4,121	24,777
US Global Investors Travel UCITS ETF	USD	2,487	35	2,716
Total		**91,942**	**10,753**	**90,578**

The table below details the securities lending income earned by the Sub-Fund for the financial period ended 30 September 2025:

Sub-Fund	Currency	30 September 2025
		USD'000
Alerian Midstream Energy Dividend UCITS ETF	USD	22
EMQQ Emerging Markets Internet UCITS ETF	USD	6
ETC Group Web 3.0 UCITS ETF	USD	18
European Renewal UCITS ETF	EUR	3
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF	USD	–[1]
Future of Defence UCITS ETF	USD	48
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	132
Sprott Junior Uranium Miners UCITS ETF	USD	52
Sprott Pure Play Copper Miners UCITS ETF	USD	8
Sprott Uranium Miners UCITS ETF	USD	178
US Global Investors Travel UCITS ETF	USD	4
Total		**471**

[1]Income which is less than 500 has been rounded down to zero.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

8. Securities Lending (continued)

The table below details the securities lending income earned by the Sub-Fund for the financial period ended 30 September 2024:

Sub-Fund	Currency	30 September 2024
		USD'000
Alerian Midstream Energy Dividend UCITS ETF	USD	–[1]
EMQQ Emerging Markets Internet UCITS ETF	USD	7
ETC Group Web 3.0 UCITS ETF	USD	–[1]
European Renewal UCITS ETF	EUR	2
Future of Defence UCITS ETF	USD	4
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	218
Sprott Pure Play Copper Miners UCITS ETF	USD	1
Sprott Uranium Miners UCITS ETF	USD	58
US Global Investors Travel UCITS ETF	USD	2
Total		**292**

[1]Income which is less than 500 has been rounded down to zero.

9. Net asset value attributable to holders of redeemable participating shares

The NAV per share is calculated by dividing the NAV of the Sub-Fund by the shares in issue at the Statement of Financial Position date, as detailed in the table below:

		30 September 2025	31 March 2025	31 March 2024
Alerian Midstream Energy Dividend UCITS ETF				
Distributing ETF Share Class				
Net asset value	USD '000	64,294	80,551	55,770
Shares in issue		3,768,952	4,678,952	4,028,952
Net asset value per share	USD	17.0600	17.2157	13.8423
Amerant Latin American Debt UCITS ETF[1]				
Distributing ETF Share Class				
Net asset value	USD '000	29,362	–	–
Shares in issue		1,450,000	–	–
Net asset value per share	USD	20.2500	–	–
AuAg Gold Mining UCITS ETF[1]				
Accumulating ETF Share Class				
Net asset value	USD '000	57,211	22,476	36,059
Shares in issue		3,347,500	2,307,500	5,330,000
Net asset value per share	USD	17.0900	9.7402	6.7653
EMQQ Emerging Markets Internet UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	156,469	130,520	126,350
Shares in issue		11,730,000	11,845,000	14,030,000
Net asset value per share	USD	13.3400	11.0190	9.0057
ETC Group Web 3.0 UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	14,731	11,562	14,669
Shares in issue		1,000,327	1,130,327	1,390,327
Net asset value per share	USD	14.7300	10.2290	10.5507
European Renewal UCITS ETF[1]				
Accumulating ETF Share Class				
Net asset value	EUR '000	11,569	8,917	19,835
Shares in issue		1,430,000	1,300,000	2,730,000
Net asset value per share	EUR	8.0900	6.8594	7.2654

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

9. Net asset value attributable to holders of redeemable participating shares (continued)

		30 September 2025	31 March 2025	31 March 2024
Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	50,567	34,971	25,502
Shares in issue		6,749,964	5,000,000	3,750,000
Net asset value per share	USD	7.4900	6.9943	6.8006
Accumulating ETF Share Class - MXN Hedged				
Net asset value	MXN '000	197	–	–
Shares in issue		1,400	–	–
Net asset value per share	MXN	140.8400	–	–
Future of Defence Indo-Pac ex-China UCITS ETF[1]				
Accumulating ETF Share Class				
Net asset value	USD '000	3,467	–	–
Shares in issue		422,500	–	–
Net asset value per share	USD	8.2100	–	–
Future of Defence UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	3,120,678	1,891,232	290,401
Shares in issue		158,126,001	132,126,001	27,430,000
Net asset value per share	USD	19.7400	14.3139	10.5870
Future of European Defence UCITS ETF[1]				
Accumulating ETF Share Class				
Net asset value	USD '000	182,271	–	–
Shares in issue		14,950,000	–	–
Net asset value per share	USD	12.1900	–	–
Goshawk Global Balanced UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	21,258	22,933	20,457
Shares in issue		1,950,000	2,340,000	2,080,000
Net asset value per share	USD	10.9000	9.8005	9.8353
Guinness Sustainable Energy UCITS ETF				
Accumulating ETF Share Class A				
Net asset value	USD '000	17,524	17,053	25,497
Shares in issue		2,431,942	3,081,942	3,861,942
Net asset value per share	USD	7.2100	5.5331	6.6021
HAN-GINS Tech Megatrend Equal Weight UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	115,007	86,629	104,080
Shares in issue		6,213,569	6,693,569	8,097,094
Net asset value per share	USD	18.5100	12.9421	12.8540
Harbor Health Care UCITS ETF				
Accumulating ETF Share Class A				
Net asset value	USD '000	15,712	12,935	17,569
Shares in issue		2,115,809	1,955,809	2,435,809
Net asset value per share	USD	7.4300	6.6138	7.2127
INQQ India Internet UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	10,668	8,083	2,297
Shares in issue		1,100,000	900,000	260,000
Net asset value per share	USD	9.7000	8.9808	8.8355
Jupiter Global Government Bond Active UCITS ETF[1]				
Accumulating ETF Share Class				
Net asset value	USD '000	22,071	–	–
Shares in issue		2,145,000	–	–
Net asset value per share	USD	10.2900	–	–

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

9. Net asset value attributable to holders of redeemable participating shares (continued)

		30 September 2025	31 March 2025	31 March 2024
Lloyd Focused Equity UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	294,429	257,865	–
Shares in issue		13,260,000	13,310,000	–
Net asset value per share	USD	22.2000	19.3738	–
Lloyd Growth Equity UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	245,170	175,644	–
Shares in issue		10,750,000	9,450,000	–
Net asset value per share	USD	22.8100	18.5867	–
Saturna Al-Kawthar Global Focused Equity UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	16,676	12,318	12,566
Shares in issue		1,560,000	1,430,000	1,430,000
Net asset value per share	USD	10.6900	8.6141	8.7872
Sprott Junior Uranium Miners UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	94,422	14,088	5,107
Shares in issue		9,880,000	2,990,000	650,000
Net asset value per share	USD	9.5600	4.7116	7.8576
Sprott Pure Play Copper Miners UCITS ETF[1]				
Accumulating ETF Share Class				
Net asset value	USD '000	22,770	7,413	2,669
Shares in issue		1,396,254	746,254	260,000
Net asset value per share	USD	16.3100	9.9333	10.2643
Sprott Uranium Miners UCITS ETF				
Accumulating ETF Share Class				
Net asset value	USD '000	281,466	171,236	263,234
Shares in issue		20,670,000	23,400,000	24,440,000
Net asset value per share	USD	13.6200	7.3178	10.7706
US Global Investors Travel UCITS ETF[1]				
Accumulating ETF Share Class				
Net asset value	USD '000	22,656	18,610	18,515
Shares in issue		2,364,326	2,364,326	2,470,000
Net asset value per share	USD	9.5800	7.8713	7.4959

[1]Please refer to Note 1 for sub-fund launch and name change.

10. Commitments and contingent liabilities

There were no significant contingent liabilities or commitments at 30 September 2025 and 31 March 2025.

11. Soft Commissions

There have been no soft commission arrangements entered into or directed brokerage fees charged during the period ended 30 September 2025 and financial year ended 31 March 2025.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025)

12. Exchange Rate

The following exchange rates were used as at 30 September 2025 and 31 March 2025:

Currency	30 September 2025 Rate	31 March 2025 Rate
USD = 1		
AUD	1.5089	1.6048
BRL	5.3256	5.7277
CAD	1.3914	1.4393
CHF	0.7957	0.8848
CNY	7.1274	7.2659
COP	3,916.0200	–
DKK	6.3528	6.9067
EUR	0.8511	0.9258
GBP	0.7428	0.7747
HKD	7.7804	7.7803
HUF	331.5319	–
IDR	16,665.0000	16,560.0000
ILS	3.3035	3.7270
INR	88.7888	85.4725
JPY	147.6850	149.5400
KRW	1,403.0500	1,472.5000
MXN	18.3325	20.4583
NOK	9.9778	10.5347
NZD	1.7222	1.7657
PEN	3.4658	–
PLN	3.6279	3.8780
SEK	9.4051	10.0451
SGD	1.2892	1.3441
THB	32.4050	–
TRY	41.5805	37.9603
TWD	30.4780	33.2025
ZAR	17.2525	18.3919

Currency	30 September 2025 Rate	31 March 2025 Rate
EUR = 1		
CHF	0.9349	0.9557
DKK	7.4645	7.4606
NOK	11.7239	11.3795
SEK	11.0510	10.8507
USD	1.1750	1.0802

13. Distributions

The Alerian Mid Stream Energy Dividend UCITS ETF and Amerant Latin American DEBT UCITS ETF declared the following distributions during the period ended 30 September 2025:

Alerian Mid Stream Energy Dividend UCITS ETF

Class	Class Currency	Pay date	Dividend distribution per share in class currency
Distributing ETF Share Class	USD	27 June 2025	0.1607
Distributing ETF Share Class	USD	26 September 2025	0.1424

Amerant Latin American DEBT UCITS ETF

Class	Class Currency	Pay date	Dividend distribution per share in class currency
Distributing ETF Share Class	USD	27 June 2025	0.2084
Distributing ETF Share Class	USD	26 September 2025	0.3048

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

13. Distributions (continued)

The Alerian Mid Stream Energy Dividend UCITS ETF declared the following distributions during the year ended 31 March 2025:

Class	Class Currency	Pay date	Dividend distribution per share in class currency
Distributing ETF Share Class	USD	28 June 2024	0.1589
Distributing ETF Share Class	USD	27 September 2024	0.1613
Distributing ETF Share Class	USD	27 December 2024	0.0804
Distributing ETF Share Class	USD	28 March 2025	0.1196

14. Operating Segments

An operating segment is a component of the ICAV that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relates to transactions with any of the ICAV's other components, whose operating results are reviewed regularly to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported include items directly attributable to a segment.

It is considered that each Sub-Fund is an operating segment which is investing in line with its investment objective. The segment information provided to the Investment Manager is the same as that disclosed in the Statement of Comprehensive Income and Statement of Financial Position for each Sub-Fund. The Investment Manager's asset allocation decisions are based on a single, integrated investment strategy, to deliver the performance of the relevant objective. The Sub-Funds have no assets classified as non-current assets. Each Sub-Fund's investments expose it to the performance of the relevant Index with the exception of Amerant Latin American Debt UCITS ETF, Goshawk Global Balanced UCITS ETF, Guinness Sustainable Energy UCITS ETF, Harbor Health Care UCITS ETF, Jupiter Global Government Bond Active UCITS ETF, Saturna Al-Kawthar Global Focused Equity UCITS ETF and US Global Investors Travel UCITS ETF which are actively managed by the Investment Managers hence no index tracked. The revenue attributable to each Sub-Fund is derived from geographical locations in line with those outlined in the Schedule of Investments for that Sub-Fund. The daily asset allocation decisions are made by the Investment Managers for each Sub-Fund.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

14. Operating Segments (continued)

The following table presents the geographic split of income for the period ended 30 September 2025 and 30 September 2024.

	Alerian Midstream Energy Dividend UCITS ETF				Amerant Latin American Debt UCITS ETF[1]		AuAg Gold Mining UCITS ETF[1]				EMQQ Emerging Markets Internet UCITS ETF			
	Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024	
Country	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**
Australia	–	–	–	–	–	–	237	50.54%	12	4.12%	–	–	–	–
Brazil	–	–	–	–	378	35.11%	5	1.17%	17	5.87%	12	2.03%	3	0.25%
Burkina Faso	–	–	–	–	–	–	–	–	13	4.43%	–	–	–	–
Canada	475	29.91%	–	–	–	–	74	15.81%	137	46.30%	–	–	–	–
Chile	–	–	–	–	91	8.48%	–	–	–	–	–	–	–	–
China	–	–	–	–	–	–	3	0.55%	–	–	528	85.82%	812	80.43%
Columbia	–	–	–	–	333	30.86%	–	–	–	–	–	–	–	–
Egypt	–	–	–	–	–	–	–	–	37	12.53%	–	–	–	–
Ireland	–	–	–[2]	0.18%	–	–	–	–	–	–	–	–	–	–
India	–	–	–	–	–	–	–	–	–	–	52	8.46%	69	6.84%
Ivory Coast	–	–	–	–	–	–	31	6.70%	–	–	–	–	–	–
Japan	–	–	–	–	–	–	–	–	–	–	7	1.18%	4	0.40%
Kazakhstan	–	–	–	–	–	–	–	–	–	–	–	–	91	9.06%
Mexico	–	–	–	–	249	23.13%	–	–	–	–	–	–	–	–
Panama	–	–	–	–	13	1.21%	–	–	–	–	–	–	–	–
Poland	–	–	–	–	–	–	–	–	–	–	–	–	2	0.22%
South Africa	–	–	–	–	–	–	104	22.28%	43	14.44%	–	–	–	–
Sweden	–	–	–	–	–	–	–	–	–	–	–	–	3	0.33%
Taiwan	–	–	–	–	–	–	–	–	–	–	9	1.40%	10	0.99%
United States	1,114	70.09%	–[2]	99.82%	13	1.21%	14	2.95%	36	12.31%	7	1.11%	15	1.48%
Total	**1,589**	**100.00%**	**–**	**100.00%**	**1,077**	**100.00%**	**468**	**100.00%**	**295**	**100.00%**	**615**	**100.00%**	**1,009**	**100.00%**

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

14. Operating Segments (continued)

	ETC Group Web 3.0 UCITS ETF				European Renewal UCITS ETF[1]				Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF				Future of Defence Indo-Pac ex-China UCITS ETF[1]	
	Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025	
Country	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income EUR '000**	**% of Total Income**	**Total Income EUR '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**
Australia	–	–	–	–	–	–	–	–	–	–	–	–	3	41.44%
Austria	–	–	–	–	9	5.01%	22	6.03%	–	–	–	–	–	–
Belgium	–	–	–	–	6	3.08%	26	7.11%	–	–	–	–	–	–
China	–	–	15	32.08%	–	–	–	–	–	–	–	–	–	–
Denmark	–	–	–	–	6	2.99%	7	2.05%	–	–	–	–	–	–
France	–	–	–	–	46	24.94%	82	22.41%	–	–	–	–	–	–
Germany	–	–	–	–	29	15.53%	53	14.57%	–	–	–	–	–	–
Ireland	–	–	–	–	5	2.84%	16	4.51%	–	–	–	–	–	–
Israel	–	–	2	3.35%	–	–	–	–	–	–	–	–	–	–
Italy	–	–	–	–	30	16.50%	44	12.16%	–	–	–	–	–	–
Japan	3	6.08%	10	20.91%	–	–	–	–	–	–	–	–	2	44.53%
Mexico	–	–	–	–	–	–	–	–	1,148	99.83%	818	99.71%	–	–
Norway	–	–	–	–	3	1.56%	5	1.26%	–	–	–	–	–	–
Singapore	–	–	–	–	2	0.98%	2	0.53%	–	–	–	–	1	13.89%
Spain	–	–	–	–	16	8.81%	48	13.05%	–	–	–	–	–	–
Sweden	–	–	–	–	13	7.28%	20	5.63%	–	–	–	–	–	–
Taiwan	12	22.88%	–	–	–	–	–	–	–	–	–	–	–	–
United Kingdom	–	–	–	–	–	–	9	2.42%	–	–	–	–	–	–
United States	38	71.04%	20	43.66%	19	10.48%	30	8.27%	2	0.17%	2	0.29%	–[2]	0.14%
Total	**53**	**100.00%**	**47**	**100.00%**	**184**	**100.00%**	**364**	**100.00%**	**1,150**	**100.00%**	**820**	**100.00%**	**6**	**100.00%**

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

14. Operating Segments (continued)

	Future of Defence UCITS ETF				Future of European Defence UCITS ETF[1]		Goshawk Global Balanced UCITS ETF				Guinness Sustainable Energy UCITS ETF			
	Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024	
Country	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**
Austria	–	–	–	–	–	–	–	–	–	–	–	–	14	6.30%
Belgium	–	–	–	–	–	–	–	–	–	–	–	–	4	1.99%
Brazil	–	–	–	–	–	–	–	–	–	–	–	–	3	1.28%
Canada	–	–	–	–	–	–	–	–	–	–	–	–	6	2.61%
Chile	–	–	–	–	–	–	–	–	–	–	–	–	2	0.82%
China	–	–	–	–	–	–	10	3.65%	–	–	21	15.84%	38	17.00%
Denmark	–	–	–	–	–	–	–	–	–	–	2	1.64%	1	0.53%
Finland	–	–	–	–	–	–	–	–	6	4.48%	–	–	5	2.47%
France	2,529	20.20%	555	22.03%	187	35.49%	14	5.05%	–	–	34	25.13%	18	7.88%
Germany	693	5.53%	212	8.41%	38	7.23%	16	6.00%	–	–	–	–	9	3.92%
Ireland	–	–	–	–	–	–	4	1.46%	–[2]	0.06%	–	–	5	2.03%
Israel	81	0.65%	19	0.77%	2	0.42%	–	–	–	–	–	–	1	0.29%
Italy	634	5.07%	237	9.39%	138	26.26%	7	2.45%	–	–	–	–	13	5.60%
Japan	–	–	–	–	–	–	14	5.33%	23	17.99%	–	–	–[2]	0.20%
Netherlands	–	–	–	–	–	–	6	2.07%	–	–	5	3.69%	–	–
Norway	185	1.48%	37	1.45%	13	2.43%	15	5.64%	–	–	–	–	3	1.18%
Puerto Rico	–	–	–	–	–	–	–	–	–[2]	0.33%	–	–	–	–
Singapore	–	–	–	–	–	–	14	5.23%	–	–	–	–	–	–
Spain	–	–	–	–	–	–	–	–	–	–	–[2]	0.22%	21	9.41%
Sweden	126	1.01%	17	0.70%	2	0.37%	–	–	5	3.82%	–	–	2	0.95%
Switzerland	–	–	–	–	–	–	–	–	–	–	–	–	2	1.06%
Taiwan	–	–	–	–	–	–	1	0.51%	23	18.51%	–	–	8	3.50%
United Kingdom	1,898	15.16%	331	13.14%	140	26.71%	99	36.45%	–[2]	0.04%	19	14.05%	11	4.88%
United States	6,374	50.90%	1,111	44.11%	6	1.09%	71	26.16%	69	54.77%	52	39.43%	59	26.10%
Total	**12,520**	**100.00%**	**2,519**	**100.00%**	**526**	**100.00%**	**271**	**100.00%**	**126**	**100.00%**	**133**	**100.00%**	**225**	**100.00%**

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

14. Operating Segments (continued)

	HAN-GINS Tech Megatrend Equal Weight UCITS ETF				Harbor Health Care UCITS ETF				INQQ India Internet UCITS ETF				Jupiter Global Government Bond Active UCITS ETF[1]	
	Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025	
Country	Total Income USD '000	% of Total Income	Total Income USD '000	% of Total Income	Total Income USD '000	% of Total Income	Total Income USD '000	% of Total Income	Total Income USD '000	% of Total Income	Total Income USD '000	% of Total Income	Total Income USD '000	% of Total Income
Angola	–	–	–	–	–	–	–	–	–	–	–	–	9	1.28%
Argentina	–	–	–	–	–	–	–	–	–	–	–	–	13	1.82%
Australia	5	0.76%	6	0.74%	–	–	–	–	–	–	–	–	–[2]	0.01%
Austria	–	–	–	–	–	–	–	–	–	–	–	–	–[2]	0.06%
Belgium	–	–	–	–	–	–	–	–	–	–	–	–	1	0.08%
Bosnia and Herzegovina	–	–	–	–	–	–	–	–	–	–	–	–	1	0.07%
Brazil	–	–	–	–	–	–	–	–	–	–	–	–	83	11.61%
Chile	–	–	–	–	–	–	–	–	–	–	–	–	–[2]	(0.03%)
China	121	18.70%	217	25.77%	–	–	2	8.52%	–	–	–	–	–	–
Columbia	–	–	–	–	–	–	–	–	–	–	–	–	20	2.72%
Dominican Republic	–	–	–	–	–	–	–	–	–	–	–	–	–[2]	0.02%
Ecuador	–	–	–	–	–	–	–	–	–	–	–	–	7	0.95%
Egypt	–	–	–	–	–	–	–	–	–	–	–	–	7	1.00%
France	48	7.46%	38	4.53%	–	–	1	5.14%	–	–	–	–	–	–
Germany	59	9.14%	69	8.24%	–	–	–	–	–	–	–	–	4	0.60%
Greece	–	–	–	–	–	–	–	–	–	–	–	–	2	0.27%
Guatemala	–	–	–	–	–	–	–	–	–	–	–	–	1	0.08%
Hungary	–	–	–	–	–	–	–	–	–	–	–	–	8	1.05%
Indonesia	–	–	–	–	–	–	–	–	–	–	–	–	3	0.43%
India	–	–	–	–	–	–	–	–	19	70.07%	8	73.74%	–	–
Italy	–	–	–	–	–	–	2	7.43%	–	–	–	–	9	1.24%
Japan	44	6.80%	55	6.59%	–	–	1	4.34%	–	–	–	–	17	2.34%
Kenya	–	–	–	–	–	–	–	–	–	–	–	–	4	0.60%
Malta	–	–	–	–	–	–	–	–	–	–	–	–	2	0.34%
Mexico	–	–	–	–	–	–	–	–	–	–	–	–	29	3.97%
Mongolia	–	–	–	–	–	–	–	–	–	–	–	–	2	0.22%
Morocco	–	–	–	–	–	–	–	–	–	–	–	–	2	0.34%
Namibia	–	–	–	–	–	–	–	–	–	–	–	–	5	0.74%
Netherlands	7	1.11%	–	–	–	–	–	–	–	–	–	–	–[2]	0.06%
New Zealand	–	–	–	–	–	–	2	6.95%	–	–	–	–	2	0.33%

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

14. Operating Segments (continued)

	HAN-GINS Tech Megatrend Equal Weight UCITS ETF				Harbor Health Care UCITS ETF				INQQ India Internet UCITS ETF				Jupiter Global Government Bond Active UCITS ETF[1]	
	Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025	
Country	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**
Nigeria	–	–	–	–	–	–	–	–	–	–	–	–	8	1.06%
Panama	–	–	–	–	–	–	–	–	–	–	–	–	3	0.44%
Pakistan	–	–	–	–	–	–	–	–	–	–	–	–	1	0.16%
Peru	–	–	–	–	–	–	–	–	–	–	–	–	8	1.04%
Poland	–	–	–	–	–	–	–	–	–	–	–	–	4	0.59%
Romania	–	–	–	–	–	–	–	–	–	–	–	–	10	1.42%
Singapore	5	0.83%	4	0.43%	–	–	–	–	–	–	–	–	–	–
Senegal	–	–	–	–	–	–	–	–	–	–	–	–	14	1.88%
South Africa	–	–	–	–	–	–	–	–	–	–	–	–	6	0.83%
Spain	–	–	–	–	–	–	–	–	–	–	–	–	3	0.39%
Supranational	–	–	–	–	–	–	–	–	–	–	–	–	86	12.02%
Sweden	43	6.59%	27	3.18%	–	–	3	9.96%	8	29.93%	3	26.26%	–	–
Switzerland	–	–	–	–	–	–	3	11.17%	–	–	–	–	–	–
Taiwan	15	2.32%	21	2.45%	–	–	–	–	–	–	–	–	–	–
Turkey	–	–	–	–	–	–	–	–	–	–	–	–	16	2.24%
Ukraine	–	–	–	–	–	–	–	–	–	–	–	–	8	1.09%
United Kingdom	5	0.83%	–	–	–	–	–[2]	0.19%	–	–	–	–	5	0.71%
United States	293	45.46%	404	48.07%	22	100.00%	13	46.30%	–	–	–	–	316	43.93%
Total	**645**	**100.00%**	**841**	**100.00%**	**22**	**100.00%**	**27**	**100.00%**	**27**	**100.00%**	**11**	**100.00%**	**719**	**100.00%**

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

14. Operating Segments (continued)

	Lloyd Focused Equity UCITS ETF				Lloyd Growth Equity UCITS ETF				Saturna Al-Kawthar Global Focused Equity UCITS ETF				Sprott Junior Uranium Miners UCITS ETF			
	Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024	
Country	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**
Australia	–	–	–	–	–	–	–	–	–	–	–	–	–[2]	0.20%	–	–
Canada	–	–	–	–	–	–	–	–	–	–	1	1.23%	–	–	–	–
Chile	–	–	–	–	–	–	–	–	–	–	1	0.82%	–	–	–	–
China	–	–	–	–	–	–	–	–	–	–	–	–	11	17.48%	1	64.31%
Denmark	–	–	–	–	38	4.54%	–	–	2	1.89%	1	1.48%	–	–	–	–
France	129	7.16%	184	15.09%	–	–	–	–	5	4.45%	4	4.16%	–	–	–	–
Germany	–	–	–	–	53	6.46%	–	–	1	1.20%	7	6.80%	–	–	–	–
Ireland	–	–	–	–	–	–	–	–	–	–	3	2.60%	–	–	–	–
Italy	–	–	–	–	–	–	–	–	6	5.82%	–	–	–	–	–	–
Japan	85	4.73%	–	–	88	10.63%	–	–	6	5.54%	7	6.40%	–	–	–	–
Netherlands	53	2.95%	12	0.94%	64	7.80%	19	5.29%	9	8.42%	8	7.79%	–	–	–	–
South Korea	–	–	52	4.31%	–	–	67	18.28%	–	–	–	–	–	–	–	–
Sweden	–	–	–	–	–	–	–	–	–	–	3	2.91%	–	–	–	–
Switzerland	–	–	41	3.38%	–	–	–	–	5	5.06%	–	–	–	–	–	–
Taiwan	–	–	–	–	–	–	–	–	5	4.69%	4	4.01%	–	–	–	–
United Kingdom	378	21.02%	220	18.07%	191	23.09%	96	26.40%	5	5.10%	3	3.22%	–	–	–	–
United States	1,152	64.14%	709	58.21%	392	47.49%	182	50.03%	61	57.83%	60	58.58%	53	82.31%	–[2]	35.69%
Total	**1,797**	**100.00%**	**1,218**	**100.00%**	**826**	**100.00%**	**364**	**100.00%**	**105**	**100.00%**	**102**	**100.00%**	**64**	**100.00%**	**1**	**100.00%**

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

14. Operating Segments (continued)

	Sprott Pure Play Copper Miners UCITS ETF[1]				Sprott Uranium Miners UCITS ETF				US Global Investors Travel UCITS ETF[1]			
	Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024		Period ended 30 September 2025		Period ended 30 September 2024	
Country	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**	**Total Income USD '000**	**% of Total Income**
Australia	16	22.99%	4	6.00%	–	–	–	–	16	7.44%	2	1.02%
Canada	2	2.90%	4	5.88%	–	–	–	–	–	–	–	–
Chile	12	16.22%	–	–	–	–	–	–	–	–	–	–
China	2	2.98%	1	1.75%	36	1.99%	28	0.97%	15	6.60%	11	5.47%
Cyprus	–	–	2	2.14%	–	–	–	–	–	–	–	–
France	–	–	–	–	–	–	–	–	8	3.64%	13	6.43%
Germany	–	–	–	–	–	–	–	–	15	6.65%	15	7.30%
Hong Kong	–	–	1	0.76%	–	–	–	–	14	6.57%	17	8.43%
Italy	–	–	–	–	–	–	–	–	12	5.52%	8	3.97%
Japan	–	–	–	–	–	–	–	–	15	6.93%	8	3.75%
Kazakhstan	–	–	–	–	1,570	87.69%	2,780	97.01%	–	–	–	–
Mexico	7	9.06%	–	–	–	–	–	–	18	8.37%	–	–
Norway	–	–	–	–	–	–	–	–	7	2.99%	–	–
Panama	–	–	–	–	–	–	–	–	–	–	4	1.83%
Peru	3	4.26%	35	47.59%	–	–	–	–	–	–	–	–
Singapore	–	–	–	–	–	–	–	–	10	4.71%	32	15.99%
South Africa	1	1.25%	–	–	–	–	–	–	–	–	–	–
Spain	3	4.11%	–	–	–	–	–	–	8	3.70%	–	–
Sweden	–	–	6	8.22%	–	–	–	–	–	–	–	–
Turkey	–	–	–	–	–	–	–	–	11	4.99%	–	–
United Kingdom	15	20.71%	16	22.49%	–	–	–	–	31	14.27%	25	12.51%
United States	11	15.52%	4	5.17%	185	10.32%	58	2.02%	39	17.62%	66	33.30%
Total	**72**	**100.00%**	**73**	**100.00%**	**1,791**	**100.00%**	**2,866**	**100.00%**	**219**	**100.00%**	**201**	**100.00%**

[1]Please refer to Note 1 for sub-fund launch and name change.
[2]Income which are less than 500 have been rounded down to zero.

Notes to the Financial Statements (continued)

For the period ended 30 September 2025

15. Significant events during the period

Future of European Defence UCITS ETF was launched on 7 April 2025.

Effective 2 May 2025, the name of AuAg ESG Gold Mining UCITS ETF was changed to AuAg Gold Mining UCITS ETF.

Effective 2 May 2025, the name of European Green Deal UCITS ETF was changed to European Renewal UCITS ETF.

Effective 2 May 2025, the name of Sprott Copper Miners ESG Screened UCITS ETF was changed to Sprott Pure Play Copper Miners UCITS ETF.

Effective 7 May 2025, the name of The Travel UCITS ETF was changed to US Global Investors Travel UCITS ETF, its strategy shifted from passive index tracking to active management and its investment manager changed from Vident Advisory, LLC to U.S. Global Investors.

Future of Defence Indo-Pac ex-China UCITS ETF was launched on 30 July 2025.

The SFDR classification for HAN-GINS Tech Megatrend Equal Weight UCITS ETF has been changed from Article 8 to Article 6 effective 25 August 2025.

Effective 2 September 2025, the Investment Manager for Lloyd Focused Equity UCITS ETF and Lloyd Growth Equity UCITS ETF changed from Tidal Investments, LLC to Lloyd Capital GmbH.

There were no other significant events during the period.

16. Significant events after the period end

The base currency for Future of European Defence UCITS ETF was changed from USD to EUR effective 3 October 2025.

Effective 16 October 2025, three new share classes - Accumulating ETF Share Class - CHF Hedged, Accumulating ETF Share Class - EUR Hedged and Accumulating ETF Share Class - GBP Hedged were launched for Jupiter Global Government Bond Active UCITS ETF.

Middlefield Canadian Enhanced Income UCITS ETF was launched on 22 October 2025.

Effective 31 October 2025, the name of Future of European Defence UCITS ETF was changed to Future of European Defence Screened UCITS ETF.

Global Balanced Allocation Active UCITS ETF was launched on 4 November 2025.

Global Equity Active UCITS ETF was launched on 4 November 2025.

US Equity Active UCITS ETF was launched on 4 November 2025.

Future of Defence Screened UCITS ETF was launched on 11 November 2025.

Jupiter Origin Global Smaller Companies UCITS ETF was launched on 11 November 2025.

There were no other significant events after the period end.

17. Approval of the financial statements

The Directors approved the financial statements on 26 November 2025.

Alerian Midstream Energy Dividend UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Exchange Traded Note (2025: 7.85%)				
United States (2025: 7.85%)				
Alerian MLP Index ETN	USD	166,370	4,911	7.64
United States total			**4,911**	**7.64**
Total investments in Exchange Traded Note			**4,911**	**7.64**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 91.81%)				
Canada (2025: 36.51%)				
Enbridge, Inc.	CAD	128,460	6,482	10.08
Gibson Energy, Inc.	CAD	55,441	1,031	1.60
Keyera Corp.	CAD	54,516	1,830	2.85
Pembina Pipeline Corp.	CAD	156,029	6,310	9.81
South Bow Corp.	CAD	55,621	1,574	2.45
TC Energy Corp.	CAD	120,331	6,544	10.18
Canada total			**23,771**	**36.97**
United States (2025: 55.30%)				
Antero Midstream Corp.	USD	118,855	2,311	3.59
Aris Water Solutions, Inc. 'A'	USD	6,844	169	0.26
Cheniere Energy, Inc.	USD	9,462	2,223	3.46
DT Midstream, Inc.	USD	15,842	1,791	2.79
Kinder Morgan, Inc.	USD	227,272	6,434	10.01
Kinetik Holdings, Inc.	USD	59,611	2,548	3.96
ONEOK, Inc.	USD	85,483	6,238	9.70
Plains GP Holdings LP 'A'	USD	96,898	1,767	2.75
Targa Resources Corp.	USD	26,583	4,454	6.93
Venture Global, Inc. 'A'	USD	59,471	844	1.31
Williams Cos., Inc. (The)	USD	105,611	6,690	10.41
United States total			**35,469**	**55.17**
Total investments in Equities			**59,240**	**92.14**
Total financial assets at fair value through profit or loss			64,151	99.78
Cash and cash equivalents			60	0.09
Other assets and liabilities			83	0.13
Net asset value attributable to shareholders			**64,294**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.73
Other assets	0.27
Total assets	**100.00**

Amerant Latin American Debt UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds						
Brazil						
Arcos Dorados BV	6.38%	29/01/2032	USD	900,000	950	3.24
Banco Bradesco SA	6.50%	22/01/2030	USD	450,000	475	1.62
Braskem Netherlands Finance BV	4.50%	10/01/2028	USD	200,000	86	0.29
Braskem Netherlands Finance BV	8.50%	12/01/2031	USD	1,000,000	391	1.33
BRF SA	5.75%	21/09/2050	USD	450,000	387	1.32
Centrais Eletricas Brasileiras SA	6.50%	11/01/2035	USD	800,000	828	2.82
CSN Resources SA	5.88%	08/04/2032	USD	1,100,000	936	3.19
Itau Unibanco Holding SA	6.00%	27/02/2030	USD	500,000	520	1.77
MercadoLibre, Inc.	2.38%	14/01/2026	USD	400,000	397	1.35
Minerva Luxembourg SA	8.88%	13/09/2033	USD	450,000	494	1.68
Nexa Resources SA	6.60%	08/04/2037	USD	500,000	516	1.76
Petrobras Global Finance BV	7.25%	17/03/2044	USD	900,000	934	3.18
Prumo Participacoes e Investimentos SA	7.50%	31/12/2031	USD	270,173	276	0.94
Raizen Fuels Finance SA	6.70%	25/02/2037	USD	850,000	827	2.82
Sitios Latinoamerica SAB de CV	6.00%	25/11/2029	USD	900,000	938	3.19
Suzano Austria GmbH	7.00%	16/03/2047	USD	900,000	998	3.40
Vale Overseas Ltd.	6.40%	28/06/2054	USD	700,000	720	2.45
Yinson Bergenia Production BV	8.50%	31/01/2045	USD	500,000	537	1.83
Brazil total					**11,210**	**38.18**
Chile						
AES Andes SA	6.25%	14/03/2032	USD	900,000	943	3.21
Banco de Credito e Inversiones SA, FRN[1]	7.50%	12/12/2034	USD	750,000	790	2.69
Latam Airlines Group SA	7.88%	15/04/2030	USD	900,000	938	3.20
Chile total					**2,671**	**9.10**
Colombia						
Al Candelaria -spain- SA	7.50%	15/12/2028	USD	389,998	397	1.35
Banco GNB Sudameris SA, FRN	7.50%	16/04/2031	USD	750,000	748	2.55
Colombia Telecomunicaciones SA ESP	4.95%	17/07/2030	USD	900,000	834	2.84
Ecopetrol SA	8.38%	19/01/2036	USD	1,000,000	1,033	3.52
EnfraGen Energia Sur SAU	8.50%	30/06/2032	USD	500,000	527	1.79
Frontera Energy Corp.	7.88%	21/06/2028	USD	500,000	353	1.20
Geopark Ltd.	8.75%	31/01/2030	USD	600,000	543	1.85
Gran Tierra Energy, Inc.	9.50%	15/10/2029	USD	900,000	762	2.60
Grupo Aval Ltd.	4.38%	04/02/2030	USD	850,000	808	2.75
SierraCol Energy Andina LLC	6.00%	15/06/2028	USD	900,000	880	3.00
Termocandelaria Power SA	7.75%	17/09/2031	USD	900,000	945	3.22
Colombia total					**7,830**	**26.67**
Luxembourg						
Vamos Europe SA	9.20%	26/01/2031	USD	500,000	496	1.69
Luxembourg total					**496**	**1.69**
Mexico						
Alsea SAB de CV	7.75%	14/12/2026	USD	900,000	907	3.09
Banco Mercantil del Norte SA, FRN[1]	8.75%	20/05/2035	USD	750,000	803	2.73
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico, FRN	8.13%	08/01/2039	USD	500,000	546	1.86
Comision Federal de Electricidad	6.26%	15/02/2052	USD	850,000	797	2.71
El Puerto de Liverpool SAB de CV	6.66%	22/01/2037	USD	900,000	967	3.29
Nemak SAB de CV	3.63%	28/06/2031	USD	900,000	787	2.68
Orbia Advance Corp SAB de CV	6.75%	19/09/2042	USD	900,000	847	2.89
Petroleos Mexicanos	6.84%	23/01/2030	USD	450,000	458	1.56

Amerant Latin American Debt UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Mexico (continued)						
Total Play Telecomunicaciones SA de CV	7.50%	12/11/2025	USD	200,000	192	0.65
Mexico total					**6,304**	**21.46**
Total Bonds					**28,511**	**97.10**
Total financial assets at fair value through profit or loss					28,511	97.10
Cash and cash equivalents					955	3.25
Other assets and liabilities					(104)	(0.35)
Net asset value attributable to shareholders					**29,362**	**100.00**

Analysis of total assets	**% of total assets**
Transferable securities admitted to official stock exchange listing	16.26
Transferable securities dealt in on another regulated market	79.16
Other assets	4.58
Total assets	**100.00**

[1]Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.

AuAg Gold Mining UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.45%)				
Australia (2025: 8.22%)				
Evolution Mining Ltd.	AUD	86,303	619	1.08
Gold Road Resources Ltd.[1]	AUD	757,724	1,539	2.69
Resolute Mining Ltd.	AUD	2,732,213	1,865	3.26
Australia total			**4,023**	**7.03**
Brazil (2025: 4.07%)				
Wheaton Precious Metals Corp.	USD	20,499	2,293	4.01
Brazil total			**2,293**	**4.01**
Burkina Faso (2025: 0.00%)				
IAMGOLD Corp.	USD	191,869	2,481	4.34
Burkina Faso total			**2,481**	**4.34**
Canada (2025: 53.29%)				
Agnico Eagle Mines Ltd.	USD	14,079	2,373	4.15
B2Gold Corp.	USD	471,057	2,332	4.08
DPM Metals, Inc.	CAD	79,326	1,759	3.07
Endeavour Silver Corp.	USD	302,831	2,374	4.15
Fortuna Mining Corp.	USD	265,723	2,381	4.16
Franco-Nevada Corp.	USD	10,633	2,370	4.14
Kinross Gold Corp.	USD	26,429	657	1.15
Novagold Resources, Inc.	USD	299,775	2,638	4.61
OR Royalties, Inc.	USD	61,034	2,446	4.28
Pan American Silver Corp.	USD	59,658	2,310	4.04
Sandstorm Gold Ltd.	USD	185,193	2,319	4.05
Skeena Resources Ltd.	USD	120,068	2,213	3.87
Torex Gold Resources, Inc.	CAD	55,778	2,319	4.05
Triple Flag Precious Metals Corp.	USD	77,582	2,270	3.97
Canada total			**30,761**	**53.77**
China (2025: 4.03%)				
Silvercorp Metals, Inc.	USD	372,559	2,355	4.12
China total			**2,355**	**4.12**
Ivory Coast (2025: 3.95%)				
Endeavour Mining plc	GBP	56,950	2,377	4.15
Ivory Coast total			**2,377**	**4.15**
Kazakhstan (2025: 0.00%)[2]				
Solidcore Resources plc[1,3]	GBP	11,208	–	–
Kazakhstan total			**–**	**–**
South Africa (2025: 14.44%)				
Gold Fields Ltd. ADR	USD	59,490	2,496	4.36
Sibanye Stillwater Ltd. ADR	USD	207,591	2,333	4.08
Valterra Platinum Ltd.	GBP	33,272	2,374	4.15
South Africa total			**7,203**	**12.59**
Turkey (2025: 3.64%)				
Eldorado Gold Corp.	USD	82,397	2,380	4.16
Turkey total			**2,380**	**4.16**
United States (2025: 7.81%)				
Newmont Corp.	USD	28,045	2,364	4.13

AuAg Gold Mining UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Royal Gold, Inc.	USD	11,477	2,302	4.02
United States total			**4,666**	**8.15**
Total investments in Equities			**58,539**	**102.32**
Total financial assets at fair value through profit or loss			58,539	102.32
Cash and cash equivalents			(718)	(1.25)
Other assets and liabilities			(610)	(1.07)
Net asset value attributable to shareholders			**57,211**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	95.48
Other assets	4.52
Total assets	**100.00**

[1]Security has been classified as Level 3.
[2]Prior year percentage of net asset value rounds to 0.00%.
[3]Investments which are less than USD 500 have been rounded down to zero.

EMQQ Emerging Markets Internet UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 100.39%)				
Argentina (2025: 0.12%)			**–**	**–**
Brazil (2025: 9.31%)				
Inter & Co., Inc. BDR	BRL	82,299	765	0.49
MercadoLibre, Inc.	USD	4,135	9,663	6.18
NU Holdings Ltd. 'A'	USD	496,502	7,949	5.08
Pagseguro Digital Ltd. 'A'	USD	60,179	602	0.38
StoneCo Ltd. 'A'	USD	78,467	1,484	0.95
XP, Inc. 'A'	USD	107,633	2,022	1.29
Brazil total			**22,485**	**14.37**
China (2025: 47.66%)				
Alibaba Group Holding Ltd.	HKD	545,377	12,407	7.93
Baidu, Inc. 'A'	HKD	207,293	3,549	2.27
Bilibili, Inc. 'Z'	HKD	27,823	803	0.51
Full Truck Alliance Co. Ltd. ADR	USD	84,229	1,092	0.70
JD Health International, Inc.	HKD	97,767	836	0.53
JD.com, Inc. 'A'	HKD	262,386	4,671	2.99
Kanzhun Ltd. ADR	USD	35,845	837	0.54
KE Holdings, Inc., REIT 'A'	HKD	200,571	1,357	0.87
Kuaishou Technology	HKD	264,040	2,871	1.84
Meituan 'B'	HKD	450,134	6,046	3.86
NetEase, Inc.	HKD	167,830	5,108	3.26
PDD Holdings, Inc. ADR	USD	82,080	10,849	6.93
Qfin Holdings, Inc. ADR	USD	14,221	409	0.26
Tencent Holdings Ltd.	HKD	124,686	10,625	6.79
Tencent Music Entertainment Group ADR	USD	67,856	1,584	1.01
Trip.com Group Ltd.	HKD	59,416	4,551	2.91
Vipshop Holdings Ltd. ADR	USD	41,397	813	0.52
China total			**68,408**	**43.72**
Cyprus (2025: 0.00%)				
Nanduq plc ADR[1,2]	USD	12,004	–	–
Cyprus total			**–**	**–**
Hong Kong (2025: 0.58%)				
Futu Holdings Ltd. ADR	USD	8,487	1,476	0.94
Hong Kong total			**1,476**	**0.94**
India (2025: 19.87%)				
Affle 3i Ltd.	INR	15,269	335	0.21
Angel One Ltd.	INR	12,208	293	0.19
Bajaj Finance Ltd.	INR	179,461	2,019	1.29
BrainBees Solutions Ltd.	INR	61,632	253	0.16
Eternal Ltd.	INR	2,082,794	7,636	4.88
FSN E-Commerce Ventures Ltd.	INR	323,343	846	0.54
Indian Energy Exchange Ltd.	INR	215,944	338	0.22
Info Edge India Ltd.	INR	187,026	2,758	1.76
Jio Financial Services Ltd.	INR	930,930	3,074	1.96
Jubilant Foodworks Ltd.	INR	110,051	765	0.49
MakeMyTrip Ltd.	USD	18,783	1,758	1.12
One 97 Communications Ltd.	INR	84,835	1,074	0.69
PB Fintech Ltd.	INR	93,650	1,795	1.15

EMQQ Emerging Markets Internet UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
Swiggy Ltd.	INR	246,590	1,175	0.75
India total			**24,119**	**15.41**
Indonesia (2025: 0.64%)				
GoTo Gojek Tokopedia Tbk. PT	IDR	265,448,785	860	0.55
Indonesia total			**860**	**0.55**
Japan (2025: 0.65%)				
Nexon Co. Ltd.	JPY	75,072	1,651	1.06
Japan total			**1,651**	**1.06**
Kazakhstan (2025: 2.58%)				
Kaspi.KZ JSC ADR	USD	41,404	3,382	2.16
Kazakhstan total			**3,382**	**2.16**
Poland (2025: 1.79%)				
Allegro.eu SA	PLN	165,480	1,624	1.04
Poland total			**1,624**	**1.04**
Russia (2025: 0.00%)[3]				
HeadHunter Group plc ADR[1,2]	USD	7,635	–	–
Ozon Holdings plc ADR[1,2]	USD	38,819	–	–
TCS Group Holding plc GDR[1,2]	USD	27,605	–	–
VK IPJSC GDR[1,2]	USD	35,871	–	–
Russia total			**–**	**–**
Singapore (2025: 6.52%)				
Grab Holdings Ltd. 'A'	USD	684,960	4,123	2.63
Sea Ltd. ADR	USD	37,183	6,646	4.25
Singapore total			**10,769**	**6.88**
South Africa (2025: 3.04%)				
MultiChoice Group	ZAR	69,751	506	0.33
Naspers Ltd. 'N'	ZAR	16,795	6,089	3.89
South Africa total			**6,595**	**4.22**
South Korea (2025: 7.47%)				
Coupang, Inc.	USD	157,189	5,061	3.24
Delivery Hero SE	EUR	38,623	1,108	0.71
Kakao Corp.	KRW	57,193	2,430	1.55
KakaoBank Corp.	KRW	39,991	677	0.43
NAVER Corp.	KRW	26,647	5,099	3.26
NCSoft Corp.	KRW	3,241	499	0.32
South Korea total			**14,874**	**9.51**
Sweden (2025: 0.00%)				
Truecaller AB 'B'	SEK	64,479	284	0.18
Sweden total			**284**	**0.18**

EMQQ Emerging Markets Internet UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (2025: 0.16%)			**–**	**–**
United States (2025: 0.00%)[3]				
Phoenix Tree Holdings Ltd. ADR[1,2]	USD	37,184	–	–
United States total			**–**	**–**
Total investments in Equities			**156,527**	**100.04**
Total financial assets at fair value through profit or loss			156,527	100.04
Cash and cash equivalents			604	0.39
Other assets and liabilities			(662)	(0.43)
Net asset value attributable to shareholders			**156,469**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	95.72
Transferable securities dealt in on another regulated market	3.87
Other assets	0.41
Total assets	**100.00**

[1]Investments which are less than USD 500 have been rounded down to zero.
[2]Security has been classified as Level 3.
[3]Prior year percentage of net asset value rounds to 0.00%.

ETC Group Web 3.0 UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.68%)				
Canada (2025: 0.76%)				
Hive Digital Technologies Ltd.	CAD	69,292	279	1.89
ZenaTech, Inc.	USD	111,264	534	3.63
Canada total			**813**	**5.52**
Japan (2025: 10.34%)				
Metaplanet, Inc.	JPY	40,200	156	1.06
PKSHA Technology, Inc.	JPY	6,800	178	1.21
Japan total			**334**	**2.27**
Taiwan (2025: 1.13%)				
Himax Technologies, Inc. ADR	USD	49,705	439	2.98
Taiwan total			**439**	**2.98**
United States (2025: 87.45%)				
Alphabet, Inc. 'A'	USD	5,491	1,335	9.06
Apple, Inc.	USD	6,554	1,669	11.33
BTCS, Inc.	USD	155,225	750	5.09
Coinbase Global, Inc. 'A'	USD	2,154	727	4.94
CompoSecure, Inc. 'A'	USD	33,197	691	4.69
Digi Power X, Inc.	USD	150,131	344	2.34
Exodus Movement, Inc. 'A'	USD	19,109	531	3.60
Funko, Inc. 'A'	USD	36,397	125	0.85
Meta Platforms, Inc. 'A'	USD	1,964	1,442	9.79
Microsoft Corp.	USD	2,727	1,412	9.59
NVIDIA Corp.	USD	8,073	1,506	10.22
Robinhood Markets, Inc. 'A'	USD	3,517	504	3.42
ROBLOX Corp. 'A'	USD	3,072	426	2.89
Strategy, Inc. 'A'	USD	1,732	558	3.79
Vuzix Corp.	USD	348,886	1,092	7.41
United States total			**13,112**	**89.01**
Total investments in Equities			**14,698**	**99.78**
Total financial assets at fair value through profit or loss			14,698	99.78
Cash and cash equivalents			34	0.23
Other assets and liabilities			(1)	(0.01)
Net asset value attributable to shareholders			**14,731**	**100.00**

Analysis of total assets	**% of total assets**
Transferable securities admitted to official stock exchange listing	99.72
Other assets	0.28
Total assets	**100.00**

European Renewal UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value EUR '000	% of Net Asset Value
Equities (2025: 99.32%)				
Austria (2025: 2.00%)				
Verbund AG	EUR	4,088	253	2.19
Austria total			**253**	**2.19**
Belgium (2025: 5.27%)				
Umicore SA	EUR	18,782	284	2.45
Belgium total			**284**	**2.45**
Denmark (2025: 8.55%)				
NKT A/S	DKK	3,062	253	2.19
Orsted A/S	DKK	16,876	257	2.22
ROCKWOOL A/S 'B'	DKK	7,660	242	2.09
Vestas Wind Systems A/S	DKK	14,817	238	2.06
Denmark total			**990**	**8.56**
Finland (2025: 2.15%)				
Neste OYJ	EUR	15,684	245	2.12
Finland total			**245**	**2.12**
France (2025: 19.22%)				
Air Liquide SA	EUR	1,423	252	2.18
Alstom SA	EUR	12,274	271	2.34
Cie de Saint-Gobain SA	EUR	2,708	248	2.14
Engie SA	EUR	14,228	260	2.25
Getlink SE	EUR	15,597	244	2.11
Legrand SA	EUR	1,925	271	2.34
Nexans SA	EUR	1,942	245	2.12
Rexel SA	EUR	9,047	252	2.18
SOITEC	EUR	7,195	279	2.41
SPIE SA	EUR	5,374	246	2.12
Veolia Environnement SA	EUR	8,986	260	2.25
France total			**2,828**	**24.44**
Germany (2025: 20.03%)				
Aurubis AG	EUR	2,591	275	2.38
E.ON SE	EUR	16,641	266	2.30
GEA Group AG	EUR	4,008	252	2.18
Infineon Technologies AG	EUR	7,204	239	2.07
Knorr-Bremse AG	EUR	2,793	223	1.93
Nordex SE	EUR	12,004	262	2.26
RWE AG	EUR	7,317	277	2.39
Siemens AG, Registered	EUR	1,051	241	2.08
Siemens Energy AG	EUR	2,807	279	2.41
Wacker Chemie AG	EUR	3,846	247	2.14
Germany total			**2,561**	**22.14**
Ireland (2025: 2.11%)				
Kingspan Group plc	EUR	3,789	268	2.32
Ireland total			**268**	**2.32**
Italy (2025: 8.75%)				
Enel SpA	EUR	31,862	257	2.22
ERG SpA	EUR	11,992	252	2.18
Prysmian SpA	EUR	3,332	280	2.42

European Renewal UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Italy (continued)				
Terna - Rete Elettrica Nazionale	EUR	29,506	255	2.20
Italy total			**1,044**	**9.02**
Netherlands (2025: 2.21%)			**–**	**–**
Norway (2025: 2.01%)			**–**	**–**
Singapore (2025: 1.85%)				
STMicroelectronics NV	EUR	10,871	259	2.24
Singapore total			**259**	**2.24**
Spain (2025: 10.92%)				
Acciona SA	EUR	1,492	255	2.20
EDP Renovaveis SA	EUR	24,547	275	2.38
Iberdrola SA	EUR	15,787	254	2.20
Redeia Corp. SA	EUR	15,064	248	2.14
Solaria Energia y Medio Ambiente SA	EUR	18,937	206	1.78
Spain total			**1,238**	**10.70**
Sweden (2025: 6.10%)				
Alfa Laval AB	SEK	6,405	248	2.14
Nibe Industrier AB 'B'	SEK	70,932	238	2.06
Sweden total			**486**	**4.20**
Switzerland (2025: 4.00%)				
ABB Ltd., Registered	CHF	4,366	268	2.32
Sika AG, Registered	CHF	1,270	240	2.07
Switzerland total			**508**	**4.39**
United States (2025: 4.15%)				
Schneider Electric SE	EUR	1,195	284	2.46
Signify NV	EUR	11,101	248	2.14
United States total			**532**	**4.60**
Total investments in Equities			**11,496**	**99.37**
Total financial assets at fair value through profit or loss			11,496	99.37
Cash and cash equivalents			20	0.18
Other assets and liabilities			53	0.45
Net asset value attributable to shareholders			**11,569**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.32
Other assets	0.68
Total assets	**100.00**

Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (2025: 98.33%)						
Mexico (2025: 98.33%)						
Mexico Government Bond	4.75%	22/03/2031	USD	4,004,000	3,981	7.87
Mexico Government Bond	2.66%	24/05/2031	USD	9,104,000	8,111	16.04
Mexico Government Bond	5.85%	02/07/2032	USD	6,693,000	6,918	13.68
Mexico Government Bond	5.38%	22/03/2033	USD	10,706,000	10,711	21.18
Mexico Government Bond	4.88%	19/05/2033	USD	5,900,000	5,722	11.31
Mexico Government Bond	3.50%	12/02/2034	USD	7,683,000	6,692	13.23
Mexico Government Bond	6.35%	09/02/2035	USD	7,360,000	7,791	15.40
Mexico total					**49,926**	**98.71**
Total Bonds					**49,926**	**98.71**
Total financial assets at fair value through profit or loss					49,926	98.71
Cash and cash equivalents					455	0.90
Other assets and liabilities					197	0.39
Net asset value attributable to shareholders					**50,578**	**100.00**

Analysis of total assets	**% of total assets**
Transferable securities admitted to official stock exchange listing	65.87
Transferable securities dealt in on another regulated market	10.60
Other assets	23.53
Total assets	**100.00**

Future of Defence Indo-Pac ex-China UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Australia				
Austal Ltd.	AUD	15,496	80	2.31
DroneShield Ltd.	AUD	51,467	159	4.58
Ventia Services Group Pty. Ltd.	AUD	46,787	158	4.56
Australia total			**397**	**11.45**
Japan				
Kawasaki Heavy Industries Ltd.	JPY	3,900	258	7.44
Mitsubishi Heavy Industries Ltd.	JPY	9,100	239	6.89
Japan total			**497**	**14.33**
Singapore				
Singapore Technologies Engineering Ltd.	SGD	35,100	234	6.75
Singapore total			**234**	**6.75**
South Korea				
Hanwha Aerospace Co. Ltd.	KRW	728	574	16.56
Hanwha Systems Co. Ltd.	KRW	4,875	207	5.97
Hyundai Rotem Co. Ltd.	KRW	3,237	505	14.56
Korea Aerospace Industries Ltd.	KRW	4,602	354	10.21
LIG Nex1 Co. Ltd.	KRW	806	295	8.51
Poongsan Corp.	KRW	1,079	96	2.77
SK oceanplant Co. Ltd.	KRW	1,638	29	0.84
STX Engine Co. Ltd.	KRW	611	17	0.49
South Korea total			**2,077**	**59.91**
Taiwan				
Aerospace Industrial Development Corp.	TWD	39,000	72	2.08
CSBC Corp. Taiwan	TWD	52,000	41	1.18
Getac Holdings Corp.	TWD	26,000	133	3.84
Taiwan total			**246**	**7.10**
Total investments in Equities			**3,451**	**99.54**
Total financial assets at fair value through profit or loss			3,451	99.54
Cash and cash equivalents			13	0.36
Other assets and liabilities			3	0.10
Net asset value attributable to shareholders			**3,467**	**100.00**

Analysis of total assets	**% of total assets**
Transferable securities admitted to official stock exchange listing	99.51
Other assets	0.49
Total assets	**100.00**

Future of Defence UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.70%)				
Australia (2025: 0.00%)				
DroneShield Ltd.	AUD	2,779,185	8,583	0.27
Australia total			**8,583**	**0.27**
Canada (2025: 1.38%)				
BlackBerry Ltd.	USD	1,656,138	8,082	0.26
Canada total			**8,082**	**0.26**
France (2025: 12.40%)				
Dassault Aviation SA	EUR	68,321	22,847	0.73
Safran SA	EUR	435,728	153,645	4.93
Thales SA	EUR	338,964	106,182	3.40
France total			**282,674**	**9.06**
Germany (2025: 10.04%)				
Hensoldt AG	EUR	298,109	38,636	1.24
RENK Group AG	EUR	372,103	38,305	1.23
Rheinmetall AG	EUR	66,724	155,586	4.98
Germany total			**232,527**	**7.45**
Israel (2025: 4.22%)				
Check Point Software Technologies Ltd.	USD	248,063	51,327	1.65
Elbit Systems Ltd.	ILS	76,954	39,065	1.25
Israel total			**90,392**	**2.90**
Italy (2025: 2.83%)				
Leonardo SpA	EUR	1,189,575	75,507	2.42
Italy total			**75,507**	**2.42**
Norway (2025: 1.73%)				
Kongsberg Gruppen ASA	NOK	1,211,638	38,731	1.24
Norway total			**38,731**	**1.24**
South Korea (2025: 2.89%)				
Hanwha Aerospace Co. Ltd.	KRW	94,214	74,334	2.38
Hanwha Systems Co. Ltd.	KRW	169,161	7,174	0.23
Hyundai Rotem Co. Ltd.	KRW	214,007	33,404	1.07
Korea Aerospace Industries Ltd.	KRW	208,282	16,033	0.51
LIG Nex1 Co. Ltd.	KRW	36,391	13,306	0.43
South Korea total			**144,251**	**4.62**
Sweden (2025: 2.02%)				
Saab AB 'B'	SEK	1,086,289	66,355	2.13
Sweden total			**66,355**	**2.13**
Turkey (2025: 0.35%)				
Aselsan Elektronik Sanayi ve Ticaret A/S	TRY	3,483,507	18,012	0.58
Turkey total			**18,012**	**0.58**
United Kingdom (2025: 9.40%)				
Babcock International Group plc	GBP	2,353,183	42,134	1.35
BAE Systems plc	GBP	5,618,635	155,744	4.99
Chemring Group plc	GBP	1,503,348	11,921	0.38
QinetiQ Group plc	GBP	1,681,481	12,439	0.40

Future of Defence UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
Softcat plc	GBP	501,703	10,658	0.34
United Kingdom total			**232,896**	**7.46**
United States (2025: 52.44%)				
AeroVironment, Inc.	USD	67,882	21,375	0.69
Akamai Technologies, Inc.	USD	323,598	24,516	0.79
Amentum Holdings, Inc.	USD	445,060	10,659	0.34
Booz Allen Hamilton Holding Corp.	USD	277,253	27,711	0.89
BWX Technologies, Inc.	USD	205,500	37,888	1.21
CACI International, Inc. 'A'	USD	49,082	24,481	0.79
Cisco Systems, Inc.	USD	1,898,189	129,874	4.16
Crowdstrike Holdings, Inc. 'A'	USD	269,453	132,134	4.23
Curtiss-Wright Corp.	USD	84,729	46,003	1.47
CyberArk Software Ltd.	USD	145,412	70,256	2.25
Fortinet, Inc.	USD	1,215,276	102,180	3.27
General Dynamics Corp.	USD	423,849	144,533	4.63
Huntington Ingalls Industries, Inc.	USD	87,847	25,292	0.81
KBR, Inc.	USD	288,833	13,659	0.44
Kratos Defense & Security Solutions, Inc.	USD	367,122	33,544	1.08
Kyndryl Holdings, Inc.	USD	512,611	15,394	0.49
L3Harris Technologies, Inc.	USD	420,770	128,507	4.12
Leidos Holdings, Inc.	USD	287,985	54,418	1.74
Leonardo DRS, Inc.	USD	119,510	5,426	0.17
Mercury Systems, Inc.	USD	113,541	8,788	0.28
Moog, Inc. 'A'	USD	62,507	12,981	0.42
Northrop Grumman Corp.	USD	246,744	150,346	4.82
Okta, Inc.	USD	375,224	34,408	1.10
Palantir Technologies, Inc. 'A'	USD	858,266	156,565	5.02
Palo Alto Networks, Inc.	USD	663,289	135,059	4.33
Parsons Corp.	USD	238,677	19,791	0.63
Qualys, Inc.	USD	81,053	10,726	0.34
Rocket Lab Corp.	USD	1,001,410	47,978	1.54
RTX Corp.	USD	857,673	143,514	4.60
Science Applications International Corp.	USD	104,995	10,433	0.34
SentinelOne, Inc. 'A'	USD	678,961	11,956	0.38
Tenable Holdings, Inc.	USD	174,964	5,102	0.16
Textron, Inc.	USD	404,971	34,216	1.10
Varonis Systems, Inc.	USD	241,029	13,852	0.44
Voyager Technologies, Inc. 'A'	USD	140,257	4,177	0.13
Zscaler, Inc.	USD	219,145	65,669	2.11
United States total			**1,913,411**	**61.31**
Total investments in Equities			**3,111,421**	**99.70**
Total financial assets at fair value through profit or loss			3,111,421	99.70
Cash and cash equivalents			11,243	0.36
Other assets and liabilities			(1,986)	(0.06)
Net asset value attributable to shareholders			**3,120,678**	**100.00**

Future of Defence UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.22
Other assets	0.78
Total assets	**100.00**

Future of European Defence UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Australia				
Austal Ltd.	AUD	91,484	469	0.26
DroneShield Ltd.	AUD	138,247	427	0.23
Australia total			**896**	**0.49**
Canada				
BlackBerry Ltd.	USD	93,425	456	0.25
Canada total			**456**	**0.25**
France				
Airbus SE	EUR	40,053	9,290	5.10
Dassault Aviation SA	EUR	11,893	3,977	2.18
Exail Technologies SA	EUR	4,493	536	0.29
Exosens SAS	EUR	10,699	543	0.30
Safran SA	EUR	51,555	18,179	9.97
Thales SA	EUR	58,184	18,227	10.00
France total			**50,752**	**27.84**
Germany				
Hensoldt AG	EUR	39,731	5,149	2.82
RENK Group AG	EUR	49,591	5,105	2.80
Rheinmetall AG	EUR	7,893	18,405	10.10
Germany total			**28,659**	**15.72**
Israel				
Check Point Software Technologies Ltd.	USD	13,198	2,731	1.50
Elbit Systems Ltd.	ILS	4,092	2,077	1.14
Radware Ltd.	USD	12,116	321	0.17
Israel total			**5,129**	**2.81**
Italy				
Leonardo SpA	EUR	265,682	16,864	9.25
Italy total			**16,864**	**9.25**
Norway				
Kongsberg Gruppen ASA	NOK	270,599	8,650	4.75
Norway total			**8,650**	**4.75**
South Korea				
Hanwha Systems Co. Ltd.	KRW	11,735	498	0.27
Hyundai Rotem Co. Ltd.	KRW	11,386	1,777	0.98
South Korea total			**2,275**	**1.25**
Sweden				
INVISIO AB	SEK	12,929	433	0.24
Mildef Group AB	SEK	28,734	621	0.34
Saab AB 'B'	SEK	242,536	14,815	8.13
Sweden total			**15,869**	**8.71**
Turkey				
Aselsan Elektronik Sanayi ve Ticaret A/S	TRY	185,361	958	0.53
Turkey total			**958**	**0.53**
United Kingdom				
Avon Technologies plc	GBP	18,132	519	0.29

Future of European Defence UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
Babcock International Group plc	GBP	316,960	5,675	3.11
BAE Systems plc	GBP	664,779	18,427	10.11
Chemring Group plc	GBP	171,416	1,359	0.75
Cohort plc	GBP	24,492	472	0.26
Melrose Industries plc	GBP	823,013	6,745	3.70
QinetiQ Group plc	GBP	309,796	2,292	1.26
Rolls-Royce Holdings plc	GBP	631,790	10,122	5.55
Softcat plc	GBP	80,995	1,721	0.94
United Kingdom total			**47,332**	**25.97**
United States				
CyberArk Software Ltd.	USD	7,738	3,739	2.05
United States total			**3,739**	**2.05**
Total investments in Equities			**181,579**	**99.62**
Total financial assets at fair value through profit or loss			181,579	99.62
Cash and cash equivalents			737	0.40
Other assets and liabilities			(45)	(0.02)
Net asset value attributable to shareholders			**182,271**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.59
Other assets	0.41
Total assets	**100.00**

Goshawk Global Balanced UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 82.33%)				
Argentina (2025: 0.38%)				
YPF SA ADR	USD	2,698	66	0.31
Argentina total			**66**	**0.31**
Canada (2025: 1.02%)				
Cameco Corp.	USD	4,045	339	1.59
Canada total			**339**	**1.59**
China (2025: 1.02%)				
Alibaba Group Holding Ltd.	HKD	16,876	384	1.80
Baidu, Inc. 'A'	HKD	9,400	161	0.76
China Life Insurance Co. Ltd. 'H'	HKD	93,621	266	1.25
Industrial & Commercial Bank of China Ltd. 'H'	HKD	216,000	159	0.75
China total			**970**	**4.56**
France (2025: 3.21%)				
L'Oreal SA	EUR	915	396	1.86
LVMH Moet Hennessy Louis Vuitton SE	EUR	620	379	1.79
France total			**775**	**3.65**
Germany (2025: 4.85%)				
Carl Zeiss Meditec AG	EUR	2,757	137	0.64
Muenchener Rueckversicherungs-Gesellschaft AG, Registered	EUR	631	403	1.90
SAP SE	EUR	902	241	1.13
Siemens AG, Registered	EUR	1,398	376	1.77
Germany total			**1,157**	**5.44**
Ireland (2025: 1.87%)				
Accenture plc 'A'	USD	1,143	282	1.33
Ireland total			**282**	**1.33**
Italy (2025: 1.51%)				
Ferrari NV	USD	306	148	0.70
Leonardo SpA	EUR	2,977	189	0.89
Moncler SpA	EUR	2,608	153	0.72
Italy total			**490**	**2.31**
Japan (2025: 9.23%)				
Fuji Media Holdings, Inc.	JPY	6,200	147	0.69
Keyence Corp.	JPY	700	262	1.23
Mitsubishi Electric Corp.	JPY	14,640	377	1.77
Sumitomo Mitsui Financial Group, Inc.	JPY	8,179	231	1.09
TOPPAN Holdings, Inc.	JPY	9,844	253	1.19
Yaskawa Electric Corp.	JPY	8,600	184	0.87
Japan total			**1,454**	**6.84**
Netherlands (2025: 2.06%)				
Adyen NV	EUR	182	292	1.37
Wolters Kluwer NV	EUR	1,806	246	1.16
Netherlands total			**538**	**2.53**
Norway (2025: 1.60%)				
Telenor ASA	NOK	25,989	431	2.03
Norway total			**431**	**2.03**

Goshawk Global Balanced UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Singapore (2025: 2.00%)				
Keppel DC REIT	SGD	97,800	181	0.85
Keppel DC REIT, Rights Rights	SGD	7,824	1	0.01
Singapore Telecommunications Ltd.	SGD	149,600	479	2.25
Singapore total			**661**	**3.11**
Spain (2025: 0.00%)				
Aena SME SA	EUR	13,626	373	1.75
Spain total			**373**	**1.75**
Taiwan (2025: 1.23%)				
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	922	258	1.21
Taiwan total			**258**	**1.21**
United Kingdom (2025: 6.74%)				
Diageo plc	GBP	9,476	227	1.07
LondonMetric Property plc, REIT	GBP	64,711	158	0.74
QinetiQ Group plc	GBP	17,026	126	0.59
Rolls-Royce Holdings plc	GBP	22,223	356	1.68
Unilever plc	GBP	7,502	444	2.09
United Kingdom total			**1,311**	**6.17**
United States (2025: 45.61%)				
Amazon.com, Inc.	USD	1,903	418	1.97
Apple, Inc.	USD	1,308	333	1.57
Arthur J Gallagher & Co.	USD	868	269	1.26
Berkshire Hathaway, Inc. 'B'	USD	433	218	1.02
Broadcom, Inc.	USD	695	229	1.08
Cadence Design Systems, Inc.	USD	560	197	0.93
Colgate-Palmolive Co.	USD	3,270	261	1.23
Equinix, Inc., REIT	USD	311	244	1.15
Exxon Mobil Corp.	USD	4,163	469	2.21
Fortinet, Inc.	USD	2,497	210	0.99
Intel Corp.	USD	7,515	252	1.18
International Business Machines Corp.	USD	1,207	341	1.60
Johnson & Johnson	USD	1,961	364	1.71
Linde plc	USD	544	258	1.21
Live Nation Entertainment, Inc.	USD	741	121	0.57
Mastercard, Inc. 'A'	USD	635	361	1.70
Meta Platforms, Inc. 'A'	USD	112	82	0.39
Microsoft Corp.	USD	942	488	2.30
Netflix, Inc.	USD	131	157	0.74
Newmont Corp.	USD	7,371	621	2.92
Occidental Petroleum Corp.	USD	2,924	138	0.65
Roche Holding AG	CHF	583	190	0.89
Salesforce, Inc.	USD	611	145	0.68
Schlumberger NV	USD	4,843	167	0.78
Schneider Electric SE	EUR	1,448	404	1.90
Thermo Fisher Scientific, Inc.	USD	749	363	1.71
Trane Technologies plc	USD	653	276	1.30
UnitedHealth Group, Inc.	USD	1,225	423	1.99
Walt Disney Co. (The)	USD	1,334	153	0.72

Goshawk Global Balanced UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Zimmer Biomet Holdings, Inc.	USD	992	98	0.46
United States total			**8,250**	**38.81**
Total investments in Equities			**17,355**	**81.64**

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (2025: 15.73%)						
United Kingdom (2025: 8.49%)						
UK Treasury	3.50%	22/10/2025	GBP	1,146,000	1,542	7.25
UK Treasury	4.13%	22/07/2029	GBP	769,000	1,037	4.88
United Kingdom total					**2,579**	**12.13**
United States (2025: 7.24%)						
US Treasury	4.50%	15/05/2027	USD	1,115,000	1,130	5.32
United States total					**1,130**	**5.32**
Total Bonds					**3,709**	**17.45**
Total financial assets at fair value through profit or loss					21,064	99.09
Cash and cash equivalents					406	1.91
Other assets and liabilities					(212)	(1.00)
Net asset value attributable to shareholders					**21,258**	**100.00**

Analysis of total assets	**% of total assets**
Transferable securities admitted to official stock exchange listing	97.74
Other assets	2.26
Total assets	**100.00**

Guinness Sustainable Energy UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 95.53%)				
Canada (2025: 1.31%)				
Canadian Solar, Inc.	USD	18,223	238	1.36
Canada total			**238**	**1.36**
China (2025: 8.09%)				
China Longyuan Power Group Corp. Ltd. 'H'	HKD	446,000	476	2.72
Xinyi Solar Holdings Ltd.	HKD	656,000	290	1.65
China total			**766**	**4.37**
Denmark (2025: 4.86%)				
Vestas Wind Systems A/S	DKK	15,374	290	1.65
Denmark total			**290**	**1.65**
France (2025: 8.53%)				
Legrand SA	EUR	5,697	941	5.37
SPIE SA	EUR	11,522	620	3.54
France total			**1,561**	**8.91**
Germany (2025: 8.34%)				
Infineon Technologies AG	EUR	13,862	541	3.09
Siemens AG, Registered	EUR	2,861	770	4.39
Germany total			**1,311**	**7.48**
Israel (2025: 0.00%)[1]			**–**	**–**
Italy (2025: 0.00%)				
Prysmian SpA	EUR	7,833	775	4.42
Italy total			**775**	**4.42**
Jersey (2025: 2.98%)				
Aptiv plc	USD	6,941	599	3.42
Jersey total			**599**	**3.42**
Netherlands (2025: 0.00%)				
NXP Semiconductors NV	USD	2,237	509	2.90
Netherlands total			**509**	**2.90**
South Korea (2025: 2.03%)				
LG Chem Ltd.	KRW	1,741	345	1.97
South Korea total			**345**	**1.97**
Spain (2025: 5.55%)				
Iberdrola SA	EUR	40,551	767	4.38
Spain total			**767**	**4.38**
Sweden (2025: 0.00%)				
Atlas Copco AB 'A'	SEK	26,584	449	2.56
Sweden total			**449**	**2.56**
United Kingdom (2025: 2.75%)				
Johnson Matthey plc	GBP	20,514	555	3.17
United Kingdom total			**555**	**3.17**
United States (2025: 51.09%)				
Ameresco, Inc. 'A'	USD	11,129	374	2.13

Guinness Sustainable Energy UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Amphenol Corp. 'A'	USD	6,684	827	4.72
Carlisle Cos., Inc.	USD	1,112	366	2.09
Eaton Corp. plc	USD	2,111	790	4.51
Enphase Energy, Inc.	USD	3,479	123	0.70
First Solar, Inc.	USD	2,628	579	3.30
Hubbell, Inc.	USD	1,713	737	4.21
Installed Building Products, Inc.	USD	2,135	527	3.01
Itron, Inc.	USD	4,526	564	3.22
NextEra Energy, Inc.	USD	9,202	695	3.97
ON Semiconductor Corp.	USD	7,577	374	2.13
Ormat Technologies, Inc.	USD	6,688	644	3.67
Owens Corning	USD	2,532	358	2.04
Schneider Electric SE	EUR	2,747	767	4.38
Sensata Technologies Holding plc	USD	13,369	408	2.33
Trane Technologies plc	USD	1,674	706	4.03
United States total			**8,839**	**50.44**
Total investments in Equities			**17,004**	**97.03**
Total financial assets at fair value through profit or loss			17,004	97.03
Cash and cash equivalents			474	2.70
Other assets and liabilities			46	0.27
Net asset value attributable to shareholders			**17,524**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	96.98
Other assets	3.02
Total assets	**100.00**

[1]Prior year percentage of net asset value rounds to 0.00%.

HAN-GINS Tech Megatrend Equal Weight UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.49%)				
Australia (2025: 2.28%)				
Aristocrat Leisure Ltd.	AUD	16,222	752	0.65
IREN Ltd.	USD	28,142	1,321	1.15
NEXTDC Ltd.	AUD	71,482	802	0.70
Australia total			**2,875**	**2.50**
Canada (2025: 1.33%)				
CAE, Inc.	CAD	28,620	848	0.74
D-Wave Quantum, Inc.	USD	45,001	1,112	0.96
Canada total			**1,960**	**1.70**
China (2025: 15.57%)				
Akeso, Inc.	HKD	38,000	690	0.60
Alibaba Group Holding Ltd.	HKD	52,000	1,183	1.03
Baidu, Inc. 'A'	HKD	67,317	1,153	1.00
BeOne Medicines Ltd. 'H'	HKD	32,701	862	0.75
BYD Co. Ltd. 'H'	HKD	52,431	743	0.65
GDS Holdings Ltd. 'A'	HKD	178,182	918	0.80
Hansoh Pharmaceutical Group Co. Ltd.	HKD	167,211	775	0.67
Innovent Biologics, Inc.	HKD	62,000	768	0.67
Li Auto, Inc. 'A'	HKD	65,536	854	0.74
NetEase, Inc.	HKD	28,353	863	0.75
Newborn Town, Inc.	HKD	488,000	819	0.71
OSL Group Ltd.	HKD	356,048	686	0.60
PDD Holdings, Inc. ADR	USD	6,419	848	0.74
Prosus NV	EUR	12,088	851	0.74
Tencent Music Entertainment Group ADR	USD	31,474	735	0.64
XPeng, Inc. 'A'	HKD	72,201	864	0.75
China total			**13,612**	**11.84**
Denmark (2025: 0.79%)				
Genmab A/S	DKK	3,001	910	0.79
Denmark total			**910**	**0.79**
France (2025: 1.80%)			**–**	**–**
Germany (2025: 2.34%)				
Infineon Technologies AG	EUR	18,873	736	0.64
Northern Data AG	EUR	37,795	779	0.68
SAP SE	EUR	2,846	762	0.66
Volkswagen AG	EUR	6,624	716	0.62
Germany total			**2,993**	**2.60**
Ireland (2025: 0.00%)				
Accenture plc 'A'	USD	2,968	732	0.64
Ireland total			**732**	**0.64**
Israel (2025: 0.95%)				
Cellebrite DI Ltd.	USD	47,058	872	0.76
Check Point Software Technologies Ltd.	USD	3,995	827	0.72
Cognyte Software Ltd.	USD	86,423	726	0.63
Etoro Group Ltd. 'A'	USD	17,382	717	0.62
Israel total			**3,142**	**2.73**

HAN-GINS Tech Megatrend Equal Weight UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Italy (2025: 0.00%)				
Avio SpA	EUR	18,026	1,133	0.98
Italy total			**1,133**	**0.98**
Japan (2025: 8.73%)				
Astroscale Holdings, Inc.	JPY	169,200	765	0.67
Capcom Co. Ltd.	JPY	28,383	773	0.67
FANUC Corp.	JPY	27,113	782	0.68
Institute for Q-shu Pioneers of Space, Inc.	JPY	59,700	688	0.60
Keyence Corp.	JPY	1,917	716	0.62
Konami Group Corp.	JPY	5,151	745	0.65
Nexon Co. Ltd.	JPY	33,828	744	0.65
Nintendo Co. Ltd.	JPY	8,540	740	0.64
Renesas Electronics Corp.	JPY	64,129	741	0.64
Sumitomo Electric Industries Ltd.	JPY	27,000	771	0.67
Toyota Industries Corp.	JPY	6,966	785	0.68
Trend Micro, Inc.	JPY	14,406	790	0.69
Japan total			**9,040**	**7.86**
Jersey (2025: 0.84%)				
Aptiv plc	USD	9,705	837	0.73
Jersey total			**837**	**0.73**
Netherlands (2025: 0.60%)				
Nebius Group NV 'A'	USD	10,797	1,212	1.05
NXP Semiconductors NV	USD	3,287	749	0.65
Netherlands total			**1,961**	**1.70**
Norway (2025: 0.00%)				
Vend Marketplaces ASA 'B'	NOK	21,136	710	0.62
Norway total			**710**	**0.62**
Singapore (2025: 1.70%)				
Grindr, Inc.	USD	49,345	741	0.65
STMicroelectronics NV	EUR	28,366	795	0.69
Singapore total			**1,536**	**1.34**
South Korea (2025: 2.71%)				
LG Energy Solution Ltd.	KRW	3,083	764	0.67
Satrec Initiative Co. Ltd.	KRW	21,162	1,039	0.90
South Korea total			**1,803**	**1.57**
Sweden (2025: 1.75%)				
Evolution AB	SEK	8,911	733	0.64
Sweden total			**733**	**0.64**
Switzerland (2025: 0.00%)				
SEALSQ Corp.	USD	264,114	988	0.86
Switzerland total			**988**	**0.86**

HAN-GINS Tech Megatrend Equal Weight UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (2025: 0.83%)				
MediaTek, Inc.	TWD	16,225	700	0.61
Taiwan total			**700**	**0.61**
United Kingdom (2025: 0.82%)				
Baltic Classifieds Group plc	GBP	171,229	715	0.62
United Kingdom total			**715**	**0.62**
United States (2025: 56.45%)				
Advanced Micro Devices, Inc.	USD	4,744	767	0.67
Agilent Technologies, Inc.	USD	6,141	788	0.69
Akamai Technologies, Inc.	USD	9,753	739	0.64
Alphabet, Inc. 'A'	USD	3,525	857	0.74
Amazon.com, Inc.	USD	3,370	740	0.64
Analog Devices, Inc.	USD	3,070	754	0.66
Apple, Inc.	USD	3,324	846	0.74
AppLovin Corp. 'A'	USD	1,512	1,086	0.94
ARM Holdings plc ADR	USD	5,379	761	0.66
Astera Labs, Inc.	USD	4,135	810	0.70
Bitdeer Technologies Group 'A'	USD	52,008	889	0.77
BitMine Immersion Technologies, Inc.	USD	16,687	867	0.75
Booz Allen Hamilton Holding Corp.	USD	7,098	709	0.62
Bristol-Myers Squibb Co.	USD	16,357	738	0.64
CACI International, Inc. 'A'	USD	1,608	802	0.70
Cipher Mining, Inc.	USD	98,017	1,234	1.07
Circle Internet Group, Inc.	USD	5,847	775	0.67
Cisco Systems, Inc.	USD	11,171	764	0.66
Clarivate plc	USD	177,417	679	0.59
Cleanspark, Inc.	USD	79,457	1,152	1.00
Coinbase Global, Inc. 'A'	USD	2,534	855	0.74
Core Scientific, Inc.	USD	53,766	965	0.84
Corteva, Inc.	USD	10,403	704	0.61
Crowdstrike Holdings, Inc. 'A'	USD	1,822	893	0.78
CyberArk Software Ltd.	USD	1,703	823	0.72
Danaher Corp.	USD	3,749	743	0.65
DraftKings, Inc. 'A'	USD	16,086	602	0.52
Fortinet, Inc.	USD	9,797	824	0.72
Galaxy Digital, Inc. 'A'	CAD	31,776	1,075	0.93
I3 Verticals, Inc. 'A'	USD	24,539	797	0.69
Illumina, Inc.	USD	7,721	733	0.64
Intel Corp.	USD	30,694	1,030	0.90
International Business Machines Corp.	USD	3,169	894	0.78
Intuit, Inc.	USD	1,157	790	0.69
Intuitive Machines, Inc.	USD	85,000	894	0.78
Intuitive Surgical, Inc.	USD	1,630	729	0.63
IonQ, Inc.	USD	16,311	1,003	0.87
Life360, Inc.	USD	8,532	907	0.79
MARA Holdings, Inc.	USD	48,229	881	0.77
Marvell Technology, Inc.	USD	12,274	1,032	0.90
Match Group, Inc.	USD	20,669	730	0.63
MDA Space Ltd.	CAD	23,864	594	0.52
Merck & Co., Inc.	USD	9,174	770	0.67
Meta Platforms, Inc. 'A'	USD	1,045	767	0.67

HAN-GINS Tech Megatrend Equal Weight UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Mettler-Toledo International, Inc.	USD	593	728	0.63
Microchip Technology, Inc.	USD	11,874	763	0.66
Microsoft Corp.	USD	1,524	789	0.69
Natera, Inc.	USD	4,588	738	0.64
Netflix, Inc.	USD	639	766	0.67
NVIDIA Corp.	USD	4,431	827	0.72
Okta, Inc.	USD	8,197	752	0.65
Oracle Corp.	USD	3,313	932	0.81
Palantir Technologies, Inc. 'A'	USD	4,924	898	0.78
Palo Alto Networks, Inc.	USD	4,050	825	0.72
Peloton Interactive, Inc. 'A'	USD	101,547	914	0.79
Pinterest, Inc. 'A'	USD	21,069	678	0.59
Qualcomm, Inc.	USD	4,801	799	0.69
Quantum Computing, Inc.	USD	45,534	838	0.73
Reddit, Inc. 'A'	USD	3,429	789	0.69
Redwire Corp.	USD	86,617	779	0.68
Rigetti Computing, Inc.	USD	43,253	1,288	1.12
Riot Platforms, Inc.	USD	54,056	1,029	0.89
Rivian Automotive, Inc. 'A'	USD	56,873	835	0.73
ROBLOX Corp. 'A'	USD	5,945	823	0.72
Rocket Lab Corp.	USD	15,879	761	0.66
Rockwell Automation, Inc.	USD	2,248	786	0.68
Roku, Inc.	USD	7,992	800	0.70
SailPoint, Inc.	USD	37,391	826	0.72
Salesforce, Inc.	USD	3,011	714	0.62
ServiceNow, Inc.	USD	841	774	0.67
Snap, Inc. 'A'	USD	105,523	814	0.71
Spotify Technology SA	USD	1,132	790	0.69
Summit Therapeutics, Inc.	USD	32,564	673	0.59
Take-Two Interactive Software, Inc.	USD	3,309	855	0.74
Teledyne Technologies, Inc.	USD	1,359	796	0.69
Tempus AI, Inc.	USD	9,673	781	0.68
Terawulf, Inc.	USD	79,169	904	0.79
Tesla, Inc.	USD	2,282	1,015	0.88
Texas Instruments, Inc.	USD	3,785	695	0.60
Trade Desk, Inc. (The) 'A'	USD	14,119	692	0.60
Trump Media & Technology Group Corp.	USD	44,025	723	0.63
Tyler Technologies, Inc.	USD	1,371	717	0.62
Zscaler, Inc.	USD	2,786	835	0.73
United States total			**68,533**	**59.59**
Total investments in Equities			**114,913**	**99.92**
Total financial assets at fair value through profit or loss			114,913	99.92
Cash and cash equivalents			54	0.05
Other assets and liabilities			40	0.03
Net asset value attributable to shareholders			**115,007**	**100.00**

HAN-GINS Tech Megatrend Equal Weight UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.87
Other assets	0.13
Total assets	**100.00**

Harbor Health Care UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 98.85%)				
Canada (2025: 0.50%)			**–**	**–**
Denmark (2025: 8.78%)				
Ascendis Pharma A/S ADR	USD	7,094	1,411	8.98
Denmark total			**1,411**	**8.98**
Netherlands (2025: 1.31%)				
Merus NV	USD	7,634	719	4.57
Newamsterdam Pharma Co. NV	USD	3,303	94	0.60
uniQure NV	USD	1,807	105	0.67
Netherlands total			**918**	**5.84**
United Kingdom (2025: 0.81%)				
Bicycle Therapeutics plc ADR	USD	7,244	56	0.36
United Kingdom total			**56**	**0.36**
United States (2025: 87.45%)				
89bio, Inc.	USD	11,315	166	1.06
AbbVie, Inc.	USD	3,189	738	4.70
ADMA Biologics, Inc.	USD	14,133	207	1.32
Alnylam Pharmaceuticals, Inc.	USD	384	175	1.11
Beam Therapeutics, Inc.	USD	3,718	90	0.57
Bio-Rad Laboratories, Inc. 'A'	USD	456	128	0.81
Boston Scientific Corp.	USD	3,780	369	2.35
Cardinal Health, Inc.	USD	901	141	0.90
Cencora, Inc.	USD	593	185	1.18
Danaher Corp.	USD	2,143	425	2.70
Dexcom, Inc.	USD	10,557	710	4.52
Eli Lilly & Co.	USD	1,809	1,380	8.78
GE HealthCare Technologies, Inc.	USD	2,360	177	1.13
GeneDx Holdings Corp.	USD	3,314	357	2.27
HealthEquity, Inc.	USD	3,706	351	2.23
ICON plc	USD	3,747	656	4.18
IDEXX Laboratories, Inc.	USD	344	220	1.40
Insmed, Inc.	USD	1,718	247	1.57
Insulet Corp.	USD	795	246	1.57
Ionis Pharmaceuticals, Inc.	USD	1,462	96	0.61
iRhythm Technologies, Inc.	USD	925	159	1.01
Legend Biotech Corp. ADR	USD	32,647	1,065	6.78
Masimo Corp.	USD	6,352	937	5.96
Natera, Inc.	USD	2,661	428	2.72
Option Care Health, Inc.	USD	5,347	149	0.95
PROCEPT BioRobotics Corp.	USD	5,035	180	1.15
RadNet, Inc.	USD	2,530	193	1.23
Revolution Medicines, Inc.	USD	8,736	408	2.60
Rhythm Pharmaceuticals, Inc.	USD	5,442	550	3.50
Soleno Therapeutics, Inc.	USD	2,760	187	1.19
UnitedHealth Group, Inc.	USD	3,186	1,100	7.00
Vaxcyte, Inc.	USD	20,011	721	4.59
United States total			**13,141**	**83.64**
Total investments in Equities			**15,526**	**98.82**

Harbor Health Care UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	15,526	98.82
Cash and cash equivalents	295	1.87
Other assets and liabilities	(109)	(0.69)
Net asset value attributable to shareholders	**15,712**	**100.00**

Analysis of total assets	**% of total assets**
Transferable securities admitted to official stock exchange listing	51.44
Other assets	48.56
Total assets	**100.00**

INQQ India Internet UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.11%)				
India (2025: 95.50%)				
Affle 3i Ltd.	INR	21,035	461	4.32
Angel One Ltd.	INR	13,657	328	3.08
Bajaj Finance Ltd.	INR	80,282	903	8.46
BlackBuck Ltd.	INR	48,786	342	3.21
BrainBees Solutions Ltd.	INR	84,929	348	3.26
Cartrade Tech Ltd.	INR	15,478	427	4.00
CE Info Systems Ltd.	INR	5,478	102	0.96
Easy Trip Planners Ltd.	INR	678,632	61	0.57
Eternal Ltd.	INR	290,008	1,063	9.96
FSN E-Commerce Ventures Ltd.	INR	204,004	534	5.01
Go Digit General Insurance Ltd.	INR	73,638	287	2.69
Honasa Consumer Ltd.	INR	47,005	149	1.40
IndiaMart InterMesh Ltd.	INR	11,837	314	2.94
Indian Energy Exchange Ltd.	INR	206,759	324	3.04
Info Edge India Ltd.	INR	45,173	666	6.24
Jio Financial Services Ltd.	INR	208,949	690	6.47
Jubilant Foodworks Ltd.	INR	63,256	440	4.12
Le Travenues Technology Ltd.	INR	50,531	151	1.42
MakeMyTrip Ltd.	USD	5,811	544	5.10
Nazara Technologies Ltd.	INR	94,368	271	2.54
One 97 Communications Ltd.	INR	46,630	590	5.53
PB Fintech Ltd.	INR	31,380	602	5.64
Swiggy Ltd.	INR	138,332	659	6.18
Tanla Platforms Ltd.	INR	25,980	192	1.80
India total			**10,448**	**97.94**
Sweden (2025: 3.61%)				
Truecaller AB 'B'	SEK	71,571	316	2.96
Sweden total			**316**	**2.96**
Total investments in Equities			**10,764**	**100.90**
Total financial assets at fair value through profit or loss			10,764	100.90
Cash and cash equivalents			35	0.33
Other assets and liabilities			(131)	(1.23)
Net asset value attributable to shareholders			**10,668**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.66
Other assets	0.34
Total assets	**100.00**

Jupiter Global Government Bond Active UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds						
Austria						
Austria Government Bond	2.95%	20/02/2035	EUR	167,000	195	0.88
Austria total					**195**	**0.88**
Belgium						
Belgium Government Bond	3.10%	22/06/2035	EUR	212,000	246	1.11
Belgium total					**246**	**1.11**
Brazil						
Brazil Notas do Tesouro Nacional	10.00%	01/01/2031	BRL	4,000,000	677	3.07
Brazil total					**677**	**3.07**
Germany						
Bundesobligation	2.20%	10/10/2030	EUR	1,043,885	1,220	5.53
Germany total					**1,220**	**5.53**
Greece						
Hellenic Republic Government Bond	3.63%	15/06/2035	EUR	628,000	753	3.41
Greece total					**753**	**3.41**
Hungary						
Hungary Government Bond	7.00%	24/10/2035	HUF	106,930,000	326	1.48
Hungary Government Bond	3.00%	25/04/2041	HUF	114,910,000	214	0.97
Hungary total					**540**	**2.45**
Indonesia						
Indonesia Treasury Bond	7.50%	15/06/2035	IDR	10,078,000,000	652	2.95
Indonesia total					**652**	**2.95**
Italy						
Italy Buoni Poliennali Del Tesoro, FRN	1.80%	15/05/2036	EUR	179,000	217	0.98
Italy Buoni Poliennali Del Tesoro	4.30%	01/10/2054	EUR	116,000	134	0.61
Italy total					**351**	**1.59**
Japan						
Japan Government Forty Year Bond	0.50%	20/03/2060	JPY	57,750,000	180	0.82
Japan Government Forty Year Bond	1.00%	20/03/2062	JPY	62,800,000	229	1.04
Japan Government Twenty Year Bond	2.10%	20/12/2030	JPY	174,300,000	1,230	5.57
Japan total					**1,639**	**7.43**
Mexico						
Mexican Bonos	8.50%	18/11/2038	MXN	9,168,600	481	2.18
Mexican Bonos	7.75%	13/11/2042	MXN	15,000,000	713	3.23
Mexico total					**1,194**	**5.41**
Netherlands						
Netherlands Government Bond	2.50%	15/07/2035	EUR	187,000	213	0.97
Netherlands total					**213**	**0.97**
New Zealand						
New Zealand Government Bond	4.25%	15/05/2036	NZD	814,000	470	2.13
New Zealand total					**470**	**2.13**

Jupiter Global Government Bond Active UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Poland						
Poland Government Bond	5.00%	25/10/2034	PLN	2,360,000	634	2.87
Poland total					**634**	**2.87**
South Africa						
South Africa Government Bond	8.88%	28/02/2035	ZAR	6,980,000	398	1.80
South Africa Government Bond	8.75%	28/02/2048	ZAR	4,970,000	249	1.13
South Africa total					**647**	**2.93**
Spain						
Spain Government Bond	3.20%	31/10/2035	EUR	983,000	1,150	5.21
Spain total					**1,150**	**5.21**
Supranational						
Asian Infrastructure Investment Bank (The)	2.89%	31/07/2034	CNY	7,000,000	1,035	4.69
International Bank for Reconstruction & Development	2.50%	02/08/2033	CNY	8,000,000	1,154	5.23
Supranational total					**2,189**	**9.92**
United States						
US Treasury	4.00%	15/12/2025	USD	1,748,900	1,749	7.92
US Treasury	0.38%	31/01/2026	USD	550,000	543	2.46
US Treasury	4.63%	28/02/2026	USD	1,179,500	1,183	5.36
US Treasury	4.63%	15/03/2026	USD	2,022,600	2,030	9.20
US Treasury	4.13%	31/01/2027	USD	1,112,100	1,118	5.07
US Treasury	4.38%	15/05/2034	USD	297,200	304	1.38
US Treasury	4.63%	15/05/2054	USD	123,300	121	0.55
US Treasury	4.25%	15/08/2054	USD	256,200	237	1.07
US Treasury Inflation Indexed	2.13%	15/04/2029	USD	633,200	683	3.10
US Treasury Inflation Indexed	2.38%	15/02/2055	USD	100,000	100	0.45
United States total					**8,068**	**36.56**
Total Bonds					**20,838**	**94.42**

Notional Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Maturity Date	Underlying Exposure USD '000	Fair Value USD '000	% of Net Asset Value
Credit Default Swaps								
540,000	EUR	UBS	iTraxx Europe Crossover Series 44 Version 1	BUY	20/12/2030	634	(69)	(0.31)
500,000	USD	UBS	CDX.NA.HY.45-V1	BUY	20/12/2030	500	(39)	(0.18)
Total unrealised loss on Credit Default Swaps							**(108)**	**(0.49)**

Jupiter Global Government Bond Active UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Underlying Exposure USD '000	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward Currency Contracts[1]							
AUD	150,000	USD	98,576	99	25/11/2025	1	0.01
AUD	350,000	USD[2]	231,878	232	25/11/2025	–	–
AUD	170,000	USD[2]	112,502	113	25/11/2025	–	–
JPY	17,314,960	EUR[2]	100,000	235	25/11/2025	–	–
JPY	65,800,000	USD	445,571	446	25/11/2025	2	0.01
JPY	3,950,000	USD[2]	26,835	27	25/11/2025	–	–
MXN	5,786,695	USD[2]	313,682	316	25/11/2025	–	–
NZD	400,000	USD	231,963	232	25/11/2025	1	0.01
TRY	9,532,478	USD	210,726	229	25/11/2025	9	0.04
USD	326,381	CAD	450,000	323	25/11/2025	2	0.01
USD	1,185,074	CNY	8,394,349	1,178	25/11/2025	3	0.01
USD	1,009,402	CNY	7,150,000	1,003	25/11/2025	2	0.01
USD	3,609,814	EUR	3,047,414	3,581	25/11/2025	18	0.08
USD	445,721	GBP	330,000	444	25/11/2025	1	–
USD	377,620	HUF	125,018,428	377	25/11/2025	2	0.01
USD	338,747	IDR	5,630,000,000	338	25/11/2025	2	0.01
USD	101,101	IDR[2]	1,689,300,000	101	25/11/2025	–	–
USD	1,397,272	JPY	205,074,737	1,389	25/11/2025	1	0.01
USD	599,358	JPY[2]	87,966,529	596	25/11/2025	–	–
USD	1,074,162	NZD	1,830,173	1,063	25/11/2025	9	0.04
USD	327,725	PLN	1,182,810	326	25/11/2025	2	0.01
USD	169,294	PLN	612,234	169	25/11/2025	1	–
USD	438,198	SEK	4,100,000	436	25/11/2025	1	–
ZAR	4,271,636	USD[2]	246,314	248	25/11/2025	–	–
Total unrealised gain on Forward Currency Contracts						**57**	**0.26**
EUR	100,000	USD	118,381	117	25/11/2025	(1)	(0.01)
KRW	477,750,000	USD	344,578	341	25/11/2025	(3)	(0.01)
NZD	555,102	USD	325,774	322	25/11/2025	(3)	(0.01)
SEK	4,357,294	USD	469,171	463	25/11/2025	(4)	(0.02)
USD	526,741	AUD	798,086	529	25/11/2025	(3)	(0.01)
USD	453,102	BRL	2,456,189	461	25/11/2025	(2)	(0.01)
USD	252,777	CHF[2]	200,000	251	25/11/2025	–	–
USD	352,703	EUR	300,000	352	25/11/2025	(1)	(0.01)
USD	230,940	JPY[2]	33,950,000	230	25/11/2025	–	–
USD	1,024,105	MXN	18,918,851	1,032	25/11/2025	(2)	(0.01)
USD	26,643	SEK[2]	250,000	27	25/11/2025	–	–
USD	198,025	TRY	8,750,000	210	25/11/2025	(3)	(0.01)
USD	514,401	ZAR	8,932,929	518	25/11/2025	(1)	(0.01)
Total unrealised loss on Forward Currency Contracts						**(23)**	**(0.11)**

Investments	No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value
Futures Contracts						
Canada						
Canada 10 Year Bond 18/12/2025	19	CAD	1,672	1,900,000	29	0.13
Canada total					**29**	**0.13**
Germany						
Euro-BTP 08/12/2025	7	EUR	986	700,000	11	0.05

Jupiter Global Government Bond Active UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value
Futures Contracts (continued)						
Germany (continued)						
Euro-Buxl 30 Year Bond 08/12/2025[2]	4	EUR	538	400,000	–	–
Euro-OAT 08/12/2025	5	EUR	713	500,000	8	0.04
Germany total					**19**	**0.09**
United Kingdom						
Long Gilt 29/12/2025	13	GBP	1,590	1,300,000	14	0.06
United Kingdom total					**14**	**0.06**
United States						
US 10 Year Note 19/12/2025	15	USD	1,688	1,500,000	3	0.02
US 10 Year Ultra Bond 19/12/2025	15	USD	1,726	1,500,000	3	0.01
US Ultra Bond 19/12/2025	4	USD	480	400,000	4	0.02
United States total					**10**	**0.05**
Total unrealised gain on Futures Contracts					**72**	**0.33**
Australia						
Australia 10 Year Bond 15/12/2025	4	AUD	300	4,000	(1)	(0.01)
Australia 3 Year Bond 15/12/2025	4	AUD	283	4,000	(1)	–
Australia total					**(2)**	**(0.01)**
Germany						
Euro-Bund 08/12/2025[2]	(4)	EUR	604	400,000	–	–
Germany total					**–**	**–**
Japan						
Japan 10 Year Bond 15/12/2025	1	JPY	919	100,000,000	(9)	(0.04)
Japan total					**(9)**	**(0.04)**
South Korea						
Korea 10 Year Bond 16/12/2025	7	KRW	586	700,000,000	(6)	(0.03)
South Korea total					**(6)**	**(0.03)**
United States						
US 5 Year Note 31/12/2025[2]	(8)	USD	874	800,000	–	–
United States total					**–**	**–**
Total unrealised loss on Futures Contracts					**(17)**	**(0.08)**
Total financial assets at fair value through profit or loss					20,967	95.01
Total financial liabilities at fair value through profit or loss					(148)	(0.68)
Cash, cash equivalents and amounts due from and to brokers					2,116	9.59
Other assets and liabilities					(864)	(3.92)
Net asset value attributable to shareholders					**22,071**	**100.00**

Jupiter Global Government Bond Active UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	84.07
Transferable securities dealt in on another regulated market	4.39
Financial derivative instruments dealt in on a regulated market	0.31
OTC financial derivative instruments	0.24
Other assets	10.99
Total assets	**100.00**

[1]Forward currency contracts are traded with the following counterparty: BNY, HSBC and UBS.
[2]Investments which are less than USD 500 have been rounded down to zero.

Lloyd Focused Equity UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Exchange Traded Funds (2025: 3.28%)				
Ireland (2025: 3.28%)				
iShares $ Treasury Bond 0-1yr UCITS ETF	USD	69,304	8,154	2.77
Ireland total			**8,154**	**2.77**
Total investments in Exchange Traded Funds			**8,154**	**2.77**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 96.31%)				
China (2025: 0.00%)				
Alibaba Group Holding Ltd.	HKD	475,765	10,824	3.68
BYD Co. Ltd. 'H'	HKD	382,179	5,413	1.84
H World Group Ltd.	HKD	1,524,969	6,072	2.06
China total			**22,309**	**7.58**
France (2025: 3.31%)				
TotalEnergies SE	EUR	131,460	7,990	2.71
France total			**7,990**	**2.71**
Japan (2025: 2.07%)				
Tokyo Electron Ltd.	JPY	48,026	8,572	2.91
Japan total			**8,572**	**2.91**
Netherlands (2025: 3.42%)				
ASML Holding NV	EUR	13,431	13,069	4.44
Netherlands total			**13,069**	**4.44**
United Kingdom (2025: 14.33%)				
Ashtead Group plc	GBP	192,366	12,858	4.37
BAE Systems plc	GBP	301,711	8,363	2.84
Diageo plc	GBP	287,336	6,868	2.33
London Stock Exchange Group plc	GBP	113,133	12,971	4.40
United Kingdom total			**41,060**	**13.94**
United States (2025: 73.18%)				
Adobe, Inc.	USD	13,092	4,618	1.57
Alphabet, Inc. 'A'	USD	27,705	6,735	2.29
Amazon.com, Inc.	USD	50,537	11,096	3.77
Applied Materials, Inc.	USD	54,512	11,161	3.79
Blackrock, Inc.	USD	7,505	8,750	2.97
Chubb Ltd.	USD	56,273	15,883	5.39
Deere & Co.	USD	9,450	4,321	1.47
Intercontinental Exchange, Inc.	USD	51,820	8,731	2.96
Lockheed Martin Corp.	USD	28,644	14,299	4.86
Medtronic plc	USD	65,274	6,217	2.11
Meta Platforms, Inc. 'A'	USD	5,575	4,094	1.39
Microsoft Corp.	USD	41,111	21,294	7.23
Oracle Corp.	USD	24,425	6,869	2.33
Roche Holding AG	CHF	11,365	3,712	1.26
Salesforce, Inc.	USD	24,968	5,917	2.01
Schneider Electric SE	EUR	27,480	7,672	2.61
Service Corp. International	USD	88,746	7,385	2.51
ServiceNow, Inc.	USD	6,038	5,557	1.89

Lloyd Focused Equity UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Shell plc ADR	USD	177,588	12,703	4.31
Thermo Fisher Scientific, Inc.	USD	33,982	16,482	5.60
Uber Technologies, Inc.	USD	91,527	8,967	3.05
United States total			**192,463**	**65.37**
Total investments in Equities			**285,463**	**96.95**
Total financial assets at fair value through profit or loss			293,617	99.72
Cash and cash equivalents			810	0.28
Other assets and liabilities			2	0.00
Net asset value attributable to shareholders			**294,429**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.66
Other assets	0.34
Total assets	**100.00**

Lloyd Growth Equity UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Exchange Traded Funds (2025: 5.72%)				
Ireland (2025: 5.72%)				
iShares $ Treasury Bond 0-1yr UCITS ETF	USD	91,086	10,717	4.37
Ireland total			**10,717**	**4.37**
Total investments in Exchange Traded Funds			**10,717**	**4.37**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 94.07%)				
China (2025: 0.00%)				
BYD Co. Ltd. 'H'	HKD	170,009	2,408	0.98
China total			**2,408**	**0.98**
Denmark (2025: 1.23%)				
Novo Nordisk A/S 'B'	DKK	62,784	3,406	1.39
Denmark total			**3,406**	**1.39**
Germany (2025: 3.11%)				
SAP SE	EUR	22,963	6,149	2.51
Germany total			**6,149**	**2.51**
Japan (2025: 3.10%)				
Advantest Corp.	JPY	47,875	4,749	1.94
Tokyo Electron Ltd.	JPY	45,927	8,198	3.34
Japan total			**12,947**	**5.28**
Netherlands (2025: 5.72%)				
ASML Holding NV	EUR	17,298	16,831	6.87
Netherlands total			**16,831**	**6.87**
United Kingdom (2025: 7.74%)				
Ashtead Group plc	GBP	135,898	9,084	3.70
London Stock Exchange Group plc	GBP	70,707	8,106	3.31
United Kingdom total			**17,190**	**7.01**
United States (2025: 73.17%)				
Adobe, Inc.	USD	19,321	6,816	2.78
Alphabet, Inc. 'A'	USD	51,112	12,425	5.07
Amazon.com, Inc.	USD	55,248	12,131	4.95
Apple, Inc.	USD	19,868	5,059	2.06
Applied Materials, Inc.	USD	58,997	12,079	4.93
Booking Holdings, Inc.	USD	909	4,908	2.00
Broadcom, Inc.	USD	28,707	9,471	3.86
Fortinet, Inc.	USD	90,391	7,600	3.10
Intuit, Inc.	USD	4,730	3,230	1.32
Mastercard, Inc. 'A'	USD	8,176	4,651	1.90
Meta Platforms, Inc. 'A'	USD	10,770	7,909	3.23
Microsoft Corp.	USD	37,185	19,260	7.85
MSCI, Inc.	USD	6,556	3,720	1.52
Oracle Corp.	USD	35,407	9,958	4.06
Revvity, Inc.	USD	57,470	5,037	2.05
Salesforce, Inc.	USD	20,194	4,786	1.95
Schneider Electric SE	EUR	26,134	7,296	2.98
ServiceNow, Inc.	USD	11,506	10,589	4.32
Synopsys, Inc.	USD	8,632	4,259	1.74

Lloyd Growth Equity UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Thermo Fisher Scientific, Inc.	USD	29,193	14,159	5.77
Uber Technologies, Inc.	USD	74,163	7,266	2.96
Zscaler, Inc.	USD	8,187	2,453	1.00
United States total			**175,062**	**71.40**
Total investments in Equities			**233,993**	**95.44**
Total financial assets at fair value through profit or loss			244,710	99.81
Cash and cash equivalents			525	0.21
Other assets and liabilities			(65)	(0.02)
Net asset value attributable to shareholders			**245,170**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	99.74
Other assets	0.26
Total assets	**100.00**

Saturna Al-Kawthar Global Focused Equity UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 94.63%)				
Denmark (2025: 1.71%)				
Novo Nordisk A/S 'B'	DKK	3,383	184	1.10
Denmark total			**184**	**1.10**
France (2025: 1.62%)				
L'Oreal SA	EUR	589	255	1.53
France total			**255**	**1.53**
Germany (2025: 2.74%)				
SAP SE	EUR	477	128	0.77
Siemens Healthineers AG	EUR	6,854	370	2.22
Germany total			**498**	**2.99**
Italy (2025: 2.70%)				
Prysmian SpA	EUR	6,657	659	3.95
Italy total			**659**	**3.95**
Japan (2025: 5.00%)				
Fujikura Ltd.	JPY	6,800	666	3.99
Nintendo Co. Ltd.	JPY	6,700	581	3.49
Japan total			**1,247**	**7.48**
Netherlands (2025: 5.14%)				
ASML Holding NV	EUR	453	441	2.65
Wolters Kluwer NV	EUR	2,544	347	2.08
Netherlands total			**788**	**4.73**
Switzerland (2025: 2.26%)				
Sandoz Group AG	CHF	7,268	431	2.58
Switzerland total			**431**	**2.58**
Taiwan (2025: 4.18%)				
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	2,823	788	4.72
Taiwan total			**788**	**4.72**
United Kingdom (2025: 3.23%)				
AstraZeneca plc	GBP	2,987	449	2.69
Smith & Nephew plc	GBP	19,978	360	2.16
Unilever plc	GBP	2,162	128	0.77
United Kingdom total			**937**	**5.62**
United States (2025: 66.05%)				
AbbVie, Inc.	USD	1,591	368	2.21
Adobe, Inc.	USD	613	216	1.29
Alphabet, Inc. 'A'	USD	2,687	653	3.91
Apple, Inc.	USD	1,702	433	2.60
AutoZone, Inc.	USD	105	450	2.70
Boston Scientific Corp.	USD	5,452	532	3.19
Broadcom, Inc.	USD	2,390	789	4.73
Cisco Systems, Inc.	USD	5,987	410	2.46
CRH plc	USD	3,317	398	2.39
Eaton Corp. plc	USD	640	240	1.44
GSK plc	GBP	12,400	263	1.58
Intuit, Inc.	USD	539	368	2.21
Johnson Controls International plc	USD	5,125	564	3.38
Linde plc	USD	625	297	1.78

Saturna Al-Kawthar Global Focused Equity UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Lowe's Cos., Inc.	USD	1,388	349	2.09
Microsoft Corp.	USD	1,267	656	3.93
Novartis AG, Registered	CHF	2,526	318	1.91
nVent Electric plc	USD	2,202	217	1.30
NVIDIA Corp.	USD	2,282	426	2.55
Procter & Gamble Co. (The)	USD	1,802	277	1.66
Schneider Electric SE	EUR	1,660	463	2.78
ServiceNow, Inc.	USD	491	452	2.71
Texas Instruments, Inc.	USD	1,693	311	1.86
Trane Technologies plc	USD	1,251	528	3.17
Tyler Technologies, Inc.	USD	608	318	1.91
Waste Management, Inc.	USD	1,260	278	1.67
United States total			**10,574**	**63.41**
Total investments in Equities			**16,361**	**98.11**
Total financial assets at fair value through profit or loss			16,361	98.11
Cash and cash equivalents			309	1.85
Other assets and liabilities			6	0.04
Net asset value attributable to shareholders			**16,676**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	98.05
Other assets	1.95
Total assets	**100.00**

Sprott Junior Uranium Miners UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.97%)				
Australia (2025: 35.51%)				
Alligator Energy Ltd.	AUD	23,310,899	494	0.52
Aura Energy Ltd.	AUD	3,752,225	671	0.71
Bannerman Energy Ltd.	AUD	958,750	2,484	2.63
Berkeley Energia Ltd.	AUD	2,205,835	804	0.85
Boss Energy Ltd.	AUD	1,071,935	1,464	1.55
Deep Yellow Ltd.	AUD	3,176,146	4,126	4.37
Elevate Uranium Ltd.	AUD	1,908,144	563	0.60
Lotus Resources Ltd.	AUD	11,909,870	1,855	1.97
Paladin Energy Ltd.	AUD	1,729,523	9,537	10.10
Peninsula Energy Ltd.	AUD	1,002,590	362	0.38
Australia total			**22,360**	**23.68**
Canada (2025: 40.86%)				
Anfield Energy, Inc.	CAD	69,960	716	0.76
Atha Energy Corp.	CAD	1,993,257	1,347	1.43
CanAlaska Uranium Ltd.	CAD	1,132,442	944	1.00
Denison Mines Corp.	USD	4,301,629	11,830	12.53
Encore Energy Corp.	CAD	1,177,716	3,800	4.03
F3 Uranium Corp.	CAD	3,418,368	541	0.57
F4 Uranium Corp.	CAD	48,825	4	–
Forsys Metals Corp.	CAD	972,027	398	0.42
Global Atomic Corp.	CAD	1,956,867	1,069	1.13
GoviEx Uranium, Inc.	CAD	5,261,938	435	0.46
IsoEnergy Ltd.	CAD	219,031	2,207	2.34
Laramide Resources Ltd.	CAD	1,455,656	753	0.80
Mega Uranium Ltd.	CAD	2,507,241	748	0.79
NexGen Energy Ltd.	USD	1,123,844	10,058	10.65
Premier American Uranium, Inc.	CAD	178,915	161	0.17
Skyharbour Resources Ltd.	CAD	1,366,907	491	0.52
Uranium Royalty Corp.	USD	725,211	3,118	3.30
Western Uranium & Vanadium Corp.	CAD	321,712	247	0.26
Canada total			**38,867**	**41.16**
China (2025: 5.73%)				
CGN Mining Co. Ltd.	HKD	12,532,500	5,074	5.38
China total			**5,074**	**5.38**
United States (2025: 17.87%)				
Energy Fuels, Inc.	USD	562,109	8,628	9.14
Uranium Energy Corp.	USD	1,171,229	15,624	16.55
Ur-Energy, Inc.	USD	2,159,566	3,866	4.09
United States total			**28,118**	**29.78**
Total investments in Equities			**94,419**	**100.00**
Total financial assets at fair value through profit or loss			94,419	100.00
Cash and cash equivalents			63	0.07
Other assets and liabilities			(60)	(0.07)
Net asset value attributable to shareholders			**94,422**	**100.00**

Sprott Junior Uranium Miners UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Analysis of total assets	**% of total assets**
Transferable securities admitted to official stock exchange listing	99.93
Other assets	0.07
Total assets	**100.00**

Sprott Pure Play Copper Miners UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Schemes (2025: 0.00%)				
Canada (2025: 0.00%)				
Sprott Physical Copper Trust	USD	100,354	938	4.12
Canada total			**938**	**4.12**
Total investments in Collective Investment Schemes			**938**	**4.12**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.49%)				
Australia (2025: 20.56%)				
BHP Group Ltd.	AUD	29,688	837	3.67
Evolution Mining Ltd.	AUD	60,917	437	1.92
FireFly Metals Ltd.	AUD	481,934	426	1.87
Leo Lithium Ltd.[1,2]	AUD	8,582	–	–
Sandfire Resources Ltd.	AUD	75,074	710	3.12
SolGold plc	GBP	2,462,926	499	2.19
Australia total			**2,909**	**12.77**
Brazil (2025: 4.65%)				
ERO Copper Corp.	CAD	38,448	779	3.42
Brazil total			**779**	**3.42**
Canada (2025: 24.85%)				
Avino Silver & Gold Mines Ltd.	USD	14,853	78	0.34
Capstone Copper Corp.	CAD	94,611	804	3.53
Hudbay Minerals, Inc.	USD	60,586	918	4.03
NGEx Minerals Ltd.	CAD	50,976	951	4.18
Solaris Resources, Inc.	CAD	81,084	517	2.27
Taseko Mines Ltd.	USD	180,002	761	3.34
Teck Resources Ltd. 'B'	USD	15,530	682	3.00
Canada total			**4,711**	**20.69**
Chile (2025: 10.41%)				
Antofagasta plc	GBP	31,001	1,148	5.04
Lundin Mining Corp.	CAD	61,448	917	4.03
Chile total			**2,065**	**9.07**
China (2025: 10.81%)				
China Gold International Resources Corp. Ltd.	HKD	189,430	3,379	14.84
Jinchuan Group International Resources Co. Ltd.[2]	HKD	3,425,377	282	1.24
MMG Ltd.	HKD	1,652,494	1,434	6.29
China total			**5,095**	**22.37**
Cyprus (2025: 1.65%)			**–**	**–**
Democratic Republic of the Congo (2025: 6.89%)				
Ivanhoe Mines Ltd. 'A'	CAD	107,560	1,141	5.01
Democratic Republic of the Congo total			**1,141**	**5.01**
Indonesia (2025: 0.00%)				
Amman Mineral Internasional PT	IDR	387,345	168	0.74
Indonesia total			**168**	**0.74**

Sprott Pure Play Copper Miners UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Mexico (2025: 5.00%)				
Southern Copper Corp.	USD	6,601	801	3.52
Mexico total			**801**	**3.52**
Peru (2025: 1.88%)				
Cia de Minas Buenaventura SAA ADR	USD	6,630	161	0.71
Peru total			**161**	**0.71**
South Africa (2025: 4.36%)				
Anglo American plc	GBP	17,976	674	2.96
South Africa total			**674**	**2.96**
Spain (2025: 0.00%)				
Atalaya Mining Copper SA	GBP	53,019	448	1.97
Spain total			**448**	**1.97**
United Kingdom (2025: 1.56%)				
Central Asia Metals plc	GBP	129,490	264	1.16
United Kingdom total			**264**	**1.16**
United States (2025: 6.87%)				
Freeport-McMoRan, Inc.	USD	15,855	622	2.73
Ivanhoe Electric, Inc.	USD	53,149	667	2.93
United States total			**1,289**	**5.66**
Zambia (2025: 0.00%)				
First Quantum Minerals Ltd.	CAD	42,430	960	4.22
Zambia total			**960**	**4.22**
Total investments in Equities			**21,465**	**94.27**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Warrants (2025: 0.00%)[3]				
Australia (2025: 0.00%)[3]			**–**	**–**
Total financial assets at fair value through profit or loss			22,403	98.39
Cash and cash equivalents			496	2.18
Other assets and liabilities			(129)	(0.57)
Net asset value attributable to shareholders			**22,770**	**100.00**

Sprott Pure Play Copper Miners UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	93.68
Collective investment schemes	4.09
Other assets	2.23
Total assets	**100.00**

[1]Investments which are less than USD 500 have been rounded down to zero.
[2]Security has been classified as Level 3.
[3]Prior year percentage of net asset value rounds to 0.00%.

Sprott Uranium Miners UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Schemes (2025: 13.46%)				
Canada (2025: 13.46%)				
Sprott Physical Uranium Trust	CAD	1,753,257	35,068	12.46
Canada total			**35,068**	**12.46**
Total investments in Collective Investment Schemes			**35,068**	**12.46**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Exchange Traded Commodity (2025: 0.02%)				
Jersey (2025: 0.02%)				
Sprott Physical Uranium ETC	USD	4,424	44	0.02
Jersey total			**44**	**0.02**
Total investments in Exchange Traded Commodity			**44**	**0.02**

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 86.51%)				
Australia (2025: 18.60%)				
Alligator Energy Ltd.	AUD	50,145,368	1,063	0.38
Aura Energy Ltd.	AUD	10,383,108	1,858	0.66
Bannerman Energy Ltd.	AUD	2,321,375	6,016	2.14
Berkeley Energia Ltd.	GBP	4,692,402	2,072	0.73
Boss Energy Ltd.	AUD	4,689,256	6,402	2.27
Deep Yellow Ltd.	AUD	8,738,395	11,351	4.03
Elevate Uranium Ltd.	AUD	4,358,056	1,285	0.46
Lotus Resources Ltd.	AUD	30,671,981	4,777	1.70
Paladin Energy Ltd.	AUD	2,306,581	12,719	4.52
Australia total			**47,543**	**16.89**
Canada (2025: 35.43%)				
Anfield Energy, Inc.	CAD	176,975	1,810	0.64
Atha Energy Corp.	CAD	3,228,412	2,181	0.78
Cameco Corp.	USD	482,793	40,487	14.38
CanAlaska Uranium Ltd.	CAD	2,131,420	1,777	0.63
Denison Mines Corp.	USD	4,854,718	13,350	4.74
Encore Energy Corp.	CAD	2,116,198	6,829	2.43
F3 Uranium Corp.	CAD	5,888,031	931	0.33
F4 Uranium Corp.	CAD	484,476	37	0.01
Forsys Metals Corp.	CAD	2,382,547	976	0.35
Global Atomic Corp.	CAD	3,849,450	2,103	0.75
GoviEx Uranium, Inc.	CAD	21,299,311	1,760	0.63
IsoEnergy Ltd.	CAD	603,747	6,083	2.16
Laramide Resources Ltd.	CAD	3,207,507	1,660	0.59
Mega Uranium Ltd.	CAD	4,256,659	1,270	0.45
NexGen Energy Ltd.	USD	1,483,716	13,279	4.72
Premier American Uranium, Inc.	CAD	783,089	704	0.25
Skyharbour Resources Ltd.	CAD	2,505,807	900	0.32
Uranium Royalty Corp.	CAD	824,571	3,556	1.26
Western Uranium & Vanadium Corp.	CAD	1,170,331	900	0.32
Canada total			**100,593**	**35.74**

Sprott Uranium Miners UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (2025: 4.36%)				
CGN Mining Co. Ltd.	HKD	32,678,000	13,230	4.70
China total			**13,230**	**4.70**
Kazakhstan (2025: 13.94%)				
NAC Kazatomprom JSC GDR	USD	752,125	40,088	14.24
Kazakhstan total			**40,088**	**14.24**
United Kingdom (2025: 4.11%)				
Yellow Cake plc	GBP	1,336,594	10,265	3.65
United Kingdom total			**10,265**	**3.65**
United States (2025: 10.07%)				
Energy Fuels, Inc.	USD	905,056	13,893	4.94
Uranium Energy Corp.	USD	983,533	13,120	4.66
Ur-Energy, Inc.	USD	4,126,862	7,387	2.62
United States total			**34,400**	**12.22**
Total investments in Equities			**246,119**	**87.44**
Total financial assets at fair value through profit or loss			281,231	99.92
Cash and cash equivalents			329	0.12
Other assets and liabilities			(94)	(0.04)
Net asset value attributable to shareholders			**281,466**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	79.71
Collective investment schemes	11.36
Other assets	8.93
Total assets	**100.00**

US Global Investors Travel UCITS ETF
SCHEDULE OF INVESTMENTS
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (2025: 99.50%)				
Australia (2025: 2.50%)				
Qantas Airways Ltd.	AUD	94,445	683	3.01
Australia total			**683**	**3.01**
Canada (2025: 0.00%)				
Air Canada	CAD	17,628	222	0.98
Canada total			**222**	**0.98**
China (2025: 9.74%)				
Air China Ltd. 'H'	HKD	158,000	118	0.52
Atour Lifestyle Holdings Ltd. ADR	USD	17,776	668	2.95
H World Group Ltd.	HKD	28,400	113	0.50
Tongcheng Travel Holdings Ltd.	HKD	76,800	227	1.00
Trip.com Group Ltd.	HKD	3,000	230	1.01
China total			**1,356**	**5.98**
France (2025: 2.57%)				
Accor SA	EUR	2,392	113	0.50
Aeroports de Paris SA	EUR	856	113	0.50
Air France-KLM	EUR	16,680	224	0.99
France total			**450**	**1.99**
Germany (2025: 2.32%)				
Deutsche Lufthansa AG	EUR	24,876	211	0.93
Germany total			**211**	**0.93**
Hong Kong (2025: 1.63%)				
Melco Resorts & Entertainment Ltd. ADR	USD	11,480	105	0.46
Hong Kong total			**105**	**0.46**
India (2025: 1.31%)			**–**	**–**
Israel (2025: 0.41%)			**–**	**–**
Italy (2025: 5.03%)				
Ryanair Holdings plc	EUR	48,493	1,408	6.21
Wizz Air Holdings plc	GBP	7,277	113	0.50
Italy total			**1,521**	**6.71**
Japan (2025: 4.03%)				
ANA Holdings, Inc.	JPY	5,900	114	0.50
Fujita Kanko, Inc.	JPY	1,600	114	0.50
Japan Airlines Co. Ltd.	JPY	11,200	226	1.00
Japan Airport Terminal Co. Ltd.	JPY	3,500	112	0.50
Resorttrust, Inc.	JPY	9,000	114	0.50
Seibu Holdings, Inc.	JPY	19,000	689	3.04
Japan total			**1,369**	**6.04**
Mexico (2025: 0.00%)				
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	8,538	110	0.49
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	4,576	108	0.48
Grupo Aeroportuario del Sureste SAB de CV 'B'	MXN	3,391	110	0.48
Mexico total			**328**	**1.45**

US Global Investors Travel UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Norway (2025: 0.00%)				
Norwegian Air Shuttle ASA	NOK	72,525	116	0.51
Norway total			**116**	**0.51**
Panama (2025: 0.54%)			**–**	**–**
Singapore (2025: 2.87%)				
SATS Ltd.	SGD	44,000	116	0.51
Singapore Airlines Ltd.	SGD	22,600	114	0.51
Singapore total			**230**	**1.02**
South Korea (2025: 1.75%)			**–**	**–**
Spain (2025: 0.00%)				
Aena SME SA	EUR	8,469	232	1.03
Amadeus IT Group SA	EUR	8,753	694	3.06
Spain total			**926**	**4.09**
Switzerland (2025: 0.00%)				
Flughafen Zurich AG, Registered	CHF	376	115	0.51
Switzerland total			**115**	**0.51**
Thailand (2025: 0.00%)				
Airports of Thailand PCL NVDR	THB	183,900	230	1.02
Thailand total			**230**	**1.02**
Turkey (2025: 0.00%)				
Pegasus Hava Tasimaciligi A/S	TRY	21,851	114	0.50
TAV Havalimanlari Holding A/S	TRY	20,040	115	0.51
Turk Hava Yollari AO	TRY	29,705	225	0.99
Turkey total			**454**	**2.00**
United Kingdom (2025: 9.83%)				
easyJet plc	GBP	36,751	230	1.02
InterContinental Hotels Group plc	GBP	5,584	675	2.98
International Consolidated Airlines Group SA	GBP	132,020	686	3.03
Whitbread plc	GBP	2,639	114	0.50
United Kingdom total			**1,705**	**7.53**
United States (2025: 54.97%)				
Airbnb, Inc. 'A'	USD	7,332	890	3.93
American Airlines Group, Inc.	USD	120,545	1,355	5.98
Booking Holdings, Inc.	USD	123	664	2.93
Carnival Corp.	USD	31,076	898	3.96
Delta Air Lines, Inc.	USD	23,906	1,357	5.99
Expedia Group, Inc.	USD	3,065	655	2.89
Hilton Worldwide Holdings, Inc.	USD	3,441	893	3.94
Marriott International, Inc. 'A'	USD	3,402	886	3.91
Norwegian Cruise Line Holdings Ltd.	USD	37,185	916	4.04
Royal Caribbean Cruises Ltd.	USD	2,834	917	4.05
Southwest Airlines Co.	USD	27,852	889	3.92
United Airlines Holdings, Inc.	USD	14,048	1,356	5.99

US Global Investors Travel UCITS ETF
SCHEDULE OF INVESTMENTS (continued)
As at 30 September 2025

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Viking Holdings Ltd.	USD	14,856	923	4.08
United States total			**12,599**	**55.61**
Total investments in Equities			**22,620**	**99.84**
Total financial assets at fair value through profit or loss			22,620	99.84
Cash and cash equivalents			35	0.16
Other assets and liabilities			1	0.00
Net asset value attributable to shareholders			**22,656**	**100.00**

Analysis of total assets	% of total assets
Transferable securities admitted to official stock exchange listing	86.19
Other assets	13.81
Total assets	**100.00**

Statement of Significant Portfolio Changes

Alerian Midstream Energy Dividend UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
22,016	ONEOK, Inc.	1,706
8,336	Targa Resources Corp.	1,421
59,471	Venture Global, Inc. 'A'	789
13,061	Alerian MLP Index ETN	395
7,284	Kinetik Holdings, Inc.	311
6,431	Pembina Pipeline Corp.	243
2,649	Williams Cos., Inc. (The)	157
2,249	Enbridge, Inc.	106
2,070	TC Energy Corp.	105
3,611	Kinder Morgan, Inc.	97
3,550	Plains GP Holdings LP 'A'	69
2,419	Aris Water Solutions, Inc. 'A'	61
145	Cheniere Energy, Inc.	34
1,758	Antero Midstream Corp.	30
841	Keyera Corp.	27
232	DT Midstream, Inc.	23
847	South Bow Corp.	22
506	Gibson Energy, Inc.	9

Sales

Holding	Investments	Proceeds USD'000
53,521	Enbridge, Inc.	2,438
45,768	TC Energy Corp.	2,231
33,508	Williams Cos., Inc. (The)	1,961
49,018	Pembina Pipeline Corp.	1,841
65,218	Kinder Morgan, Inc.	1,788
18,532	ONEOK, Inc.	1,477
5,477	Cheniere Energy, Inc.	1,270
41,343	Alerian MLP Index ETN	1,248
6,789	Targa Resources Corp.	1,133
61,026	Antero Midstream Corp.	1,098
24,026	Keyera Corp.	760
6,730	DT Midstream, Inc.	693
23,816	South Bow Corp.	625
14,343	Kinetik Holdings, Inc.	616
31,689	Gibson Energy, Inc.	557
26,199	Plains GP Holdings LP 'A'	496
1,490	Aris Water Solutions, Inc. 'A'	35

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Statement of Significant Portfolio Changes (continued)

Amerant Latin American Debt UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
1,000,000	Braskem Netherlands Finance BV 8.50% 01/12/2031	997
1,000,000	Ecopetrol SA 8.38% 19/01/2036	977
900,000	Suzano Austria GmbH 7.00% 16/03/2047	952
900,000	Minerva Luxembourg SA 8.88% 13/09/2033	951
900,000	Banco Bradesco SA 6.50% 22/01/2030	927
900,000	Petrobras Global Finance BV 7.25% 17/03/2044	921
900,000	Arcos Dorados BV 6.38% 29/01/2032	912
900,000	El Puerto de Liverpool SAB de CV 6.66% 22/01/2037	910
900,000	AES Andes SA 6.25% 14/03/2032	908
900,000	Alsea SAB de CV 7.75% 14/12/2026	907
900,000	Sitios Latinoamerica SAB de CV 6.00% 25/11/2029	907
900,000	Termocandelaria Power SA 7.75% 17/09/2031	904
1,100,000	CSN Resources SA 5.88% 04/08/2032	897
900,000	Latam Airlines Group SA 7.88% 15/04/2030	888
900,000	Orbia Advance Corp SAB de CV 6.75% 19/09/2042	866
900,000	Global Bank Corp., FRN 5.25% 16/04/2029	857
900,000	SierraCol Energy Andina LLC 6.00% 15/06/2028	854
850,000	Raizen Fuels Finance SA 6.70% 25/02/2037	850
900,000	Petroleos Mexicanos 6.84% 23/01/2030	819
900,000	Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	806
800,000	US Treasury Bill 0.00% 20/06/2025	793
800,000	Centrais Eletricas Brasileiras SA 6.50% 01/11/2035	778
900,000	Gran Tierra Energy, Inc. 9.50% 15/10/2029	773
850,000	Grupo Aval Ltd. 4.38% 02/04/2030	760
750,000	Banco de Credito e Inversiones SA, FRN 7.50% 12/12/2034	751
750,000	Banco Mercantil del Norte SA, FRN 8.75% 20/05/2035	745
750,000	Banco GNB Sudameris SA, FRN 7.50% 16/04/2031	734
850,000	Comision Federal de Electricidad 6.26% 15/02/2052	727
900,000	Nemak SAB de CV, FRN 3.63% 28/06/2031	696
700,000	Vale Overseas Ltd. 6.40% 28/06/2054	691
600,000	US Treasury Bill 0.00% 17/07/2025	599
600,000	US Treasury Bill 0.00% 26/08/2025	596
600,000	Geopark Ltd. 8.75% 31/01/2030	557
500,000	Yinson Bergenia Production BV 8.50% 31/01/2045	512
500,000	BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico, FRN 8.13% 01/08/2039	510
500,000	EnfraGen Energia Sur SAU 8.50% 30/06/2032	508
500,000	Itau Unibanco Holding SA 6.00% 27/02/2030	508
500,000	Nexa Resources SA 6.60% 04/08/2037	504
500,000	Vamos Europe SA 9.20% 26/01/2031	498
500,000	US Treasury Bill 0.00% 23/09/2025	498
424,999	Al Candelaria -spain- SA 7.50% 15/12/2028	427
400,000	MercadoLibre, Inc. 2.38% 14/01/2026	390
500,000	Frontera Energy Corp. 7.88% 21/06/2028	375
450,000	BRF SA 5.75% 21/09/2050	366

Sales

Holding	Investments	Proceeds USD'000
900,000	Global Bank Corp., FRN 5.25% 16/04/2029	869
500,000	US Treasury Bill 0.00% 23/09/2025	499
450,000	Minerva Luxembourg SA 8.88% 13/09/2033	484
450,000	Banco Bradesco SA 6.50% 22/01/2030	470
450,000	Petroleos Mexicanos 6.84% 23/01/2030	458

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Statement of Significant Portfolio Changes (continued)

AuAg Gold Mining UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
129,409	Skeena Resources Ltd.	2,151
238,311	IAMGOLD Corp.	2,006
37,538	Valterra Platinum Ltd.	1,841
2,732,213	Resolute Mining Ltd.	1,783
79,326	DPM Metals, Inc.	1,752
7,650	Royal Gold, Inc.	1,401
225,279	Novagold Resources, Inc.	1,275
161,734	Fortuna Mining Corp.	1,245
11,979	Wheaton Precious Metals Corp.	1,231
6,474	Franco-Nevada Corp.	1,225
37,435	Gold Fields Ltd. ADR	1,199
43,832	Triple Flag Precious Metals Corp.	1,195
47,499	Eldorado Gold Corp.	1,181
32,165	Torex Gold Resources, Inc.	1,180
34,845	Pan American Silver Corp.	1,173
102,150	Sandstorm Gold Ltd.	1,162
7,963	Agnico Eagle Mines Ltd.	1,148
30,458	Endeavour Mining plc	1,124
197,851	Endeavour Silver Corp.	1,117
215,380	Silvercorp Metals, Inc.	1,110
14,737	Newmont Corp.	1,097
254,887	B2Gold Corp.	1,069
185,658	Evolution Mining Ltd.	1,066
50,830	Kinross Gold Corp.	1,057
30,508	OR Royalties, Inc.	1,024
107,397	Sibanye Stillwater Ltd. ADR	911
399,171	Gold Road Resources Ltd.	875
77,130	Northam Platinum Holdings Ltd.	575
34,507	MAG Silver Corp.	555

Sales

Holding	Investments	Proceeds USD'000
95,458	Kinross Gold Corp.	2,174
309,057	Evolution Mining Ltd.	2,034
138,474	Northam Platinum Holdings Ltd.	1,453
62,960	MAG Silver Corp.	1,307
25,448	Valterra Platinum Ltd.	1,149
182,910	Novagold Resources, Inc.	1,084
103,143	Sibanye Stillwater Ltd. ADR	699
22,229	Gold Fields Ltd. ADR	660
46,442	IAMGOLD Corp.	501
226,614	Calibre Mining Corp.	490
133,512	New Gold, Inc.	485
91,527	Endeavour Silver Corp.	472
37,050	Sandstorm Gold Ltd.	350
11,356	Endeavour Mining plc	341
77,188	Silvercorp Metals, Inc.	323
5,102	Newmont Corp.	315
151,300	Gold Road Resources Ltd.	311
10,294	Torex Gold Resources, Inc.	308
47,097	Fortuna Mining Corp.	305
10,273	OR Royalties, Inc.	297
86,567	B2Gold Corp.	297
12,386	Triple Flag Precious Metals Corp.	283
2,319	Agnico Eagle Mines Ltd.	283
13,751	Eldorado Gold Corp.	282
3,254	Wheaton Precious Metals Corp.	280
1,561	Franco-Nevada Corp.	266
9,293	Pan American Silver Corp.	259

Statement of Significant Portfolio Changes (continued)

AuAg Gold Mining UCITS ETF (continued)

For the period ended 30 September 2025

Sales (continued)

Holding	Investments	Proceeds USD'000
1,471	Royal Gold, Inc.	251
4,266	Valterra Platinum Ltd.	235

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Statement of Significant Portfolio Changes (continued)

EMQQ Emerging Markets Internet UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
1,427	MercadoLibre, Inc.	3,420
931,024	Eternal Ltd.	2,849
133,433	Info Edge India Ltd.	2,277
139,218	Meituan 'B'	2,115
254,648	Grab Holdings Ltd. 'A'	1,236
347,287	Jio Financial Services Ltd.	1,229
44,745	NetEase, Inc.	1,182
5,537	NAVER Corp.	1,057
9,482	PDD Holdings, Inc. ADR	1,038
16,972	Trip.com Group Ltd.	998
58,635	JD.com, Inc. 'A'	948
65,737	NU Holdings Ltd. 'A'	854
44,186	XP, Inc. 'A'	833
35,160	PB Fintech Ltd.	755
2,459	Naspers Ltd. 'N'	752
7,317	MakeMyTrip Ltd.	670
7,972	Kaspi.KZ JSC ADR	649
84,697	Kuaishou Technology	630
55,535	Baidu, Inc. 'A'	624
13,326	Kakao Corp.	619
62,100	Allegro.eu SA	577
27,809	Alibaba Group Holding Ltd.	503
32,728	StoneCo Ltd. 'A'	494
65,741	Truecaller AB 'B'	416
107,016,129	GoTo Gojek Tokopedia Tbk. PT	386
34,750	Bajaj Finance Ltd.	374
32,069	One 97 Communications Ltd.	348
15,567	Affle 3i Ltd.	345

Sales

Holding	Investments	Proceeds USD'000
654,411	Reliance Industries Ltd.	11,172
362,669	Bajaj Finance Ltd.	3,786
229,082	Alibaba Group Holding Ltd.	3,307
35,919	Tencent Holdings Ltd.	2,328
13,563	Sea Ltd. ADR	2,075
10,537	PDD Holdings, Inc. ADR	1,094
36,558	Coupang, Inc.	1,061
59,298	Meituan 'B'	961
12,391	CD Projekt SA	899
26,355	NetEase, Inc.	675
13,034	CCC SA	652
9,306	Trip.com Group Ltd.	590
29,924	JD.com, Inc. 'A'	490
251,005	Kingdee International Software Group Co. Ltd.	438
79,360	Kingsoft Corp. Ltd.	394
32,549	Baidu, Inc. 'A'	372
41,184	Kuaishou Technology	341
134	MercadoLibre, Inc.	304
103,109	Tongcheng Travel Holdings Ltd.	259
18,446	NU Holdings Ltd. 'A'	249

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Statement of Significant Portfolio Changes (continued)

ETC Group Web 3.0 UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
157,116	BTCS, Inc.	786
19,354	Exodus Movement, Inc.	763
1,797	Strategy, Inc.	748
112,370	ZenaTech, Inc.	567
33,685	CompoSecure, Inc.	457
151,601	Digi Power X, Inc.	449
216,168	Hive Digital Technologies Ltd.	401
1,620	Apple, Inc.	372
18,100	PKSHA Technology, Inc.	367
165,230	Vuzix Corp.	325
40,200	Metaplanet, Inc.	273
34,790	Himax Technologies, Inc. ADR	259
1,034	Alphabet, Inc. 'A'	208
11,543	Bitdeer Technologies Group 'A'	163
7,000	MIXI, Inc.	151
964	ROBLOX Corp. 'A'	69
80	Meta Platforms, Inc. 'A'	60
88	Microsoft Corp.	46
163	Coinbase Global, Inc. 'A'	32
3,085	SoundHound AI, Inc.	28

Sales

Holding	Investments	Proceeds USD'000
30,700	SBI Holdings, Inc.	781
24,221	Galaxy Digital, Inc.	674
4,346	NVIDIA Corp.	568
20,177	GameStop Corp. 'A'	546
24,100	MIXI, Inc.	524
7,382	Robinhood Markets, Inc. 'A'	487
2,846	Alphabet, Inc. 'A'	431
207,332	Hive Digital Technologies Ltd.	424
3,406	ROBLOX Corp. 'A'	387
951	Microsoft Corp.	385
28,488	SoundHound AI, Inc.	367
1,230	Coinbase Global, Inc. 'A'	322
19,646	MARA Holdings, Inc.	298
11,300	PKSHA Technology, Inc.	264
1,379	Apple, Inc.	257
11,991	Galaxy Digital Holdings Ltd.	189
4,647	DraftKings, Inc. 'A'	166
278	Meta Platforms, Inc. 'A'	148
11,543	Bitdeer Technologies Group 'A'	145
21,385	QuickLogic Corp.	123
22,683	Funko, Inc. 'A'	85

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Statement of Significant Portfolio Changes (continued)

European Renewal UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost EUR'000
15,460	Orsted A/S	375
16,814	Engie SA	329
18,656	Getlink SE	303
3,392	Aurubis AG	301
5,098	GEA Group AG	300
6,043	SOITEC	251
8,485	STMicroelectronics NV	178
816	Sika AG, Registered	176
2,228	Kingspan Group plc	162
44,724	Nibe Industrier AB 'B'	162
2,433	Wacker Chemie AG	162
736	Schneider Electric SE	162
2,462	Verbund AG	161
5,096	Infineon Technologies AG	160
4,305	ROCKWOOL A/S 'B'	160
5,252	Veolia Environnement SA	159
14,359	Umicore SA	148
7,209	Signify NV	147
10,712	Vestas Wind Systems A/S	147
7,118	Alstom SA	145
3,852	Alfa Laval AB	143
8,019	Redeia Corp. SA	142
1,475	Cie de Saint-Gobain SA	141
1,927	NKT A/S	137
1,709	Siemens Energy AG	136
641	Siemens AG, Registered	136
769	Air Liquide SA	135
2,606	ABB Ltd., Registered	132
1,551	Knorr-Bremse AG	131
10,969	Alfen NV	130
2,351	Prysmian SpA	130
15,265	Terna - Rete Elettrica Nazionale	129
8,613	Iberdrola SA	127
8,318	E.ON SE	127
15,862	Solaria Energia y Medio Ambiente SA	125
13,771	EDP Renovaveis SA	124
6,767	Nordex SE	124
16,161	Enel SpA	123
2,712	SPIE SA	122
4,835	Rexel SA	121
1,157	Nexans SA	120
3,371	RWE AG	117
6,355	ERG SpA	117
1,056	Legrand SA	114
9,273	Neste OYJ	102
598	Acciona SA	85
8,712	Billerud Aktiebolag	81

Sales

Holding	Investments	Proceeds EUR'000
17,172	SMA Solar Technology AG	380
3,605	Elia Group SA	341
26,804	Alfen NV	321
19,444	TOMRA Systems ASA	263
26,563	Billerud Aktiebolag	233
21,428	Solaria Energia y Medio Ambiente SA	220
16,125	Neste OYJ	214
17,988	Umicore SA	212
2,439	Siemens Energy AG	201
9,744	Nordex SE	182
2,501	Prysmian SpA	169
10,785	Vestas Wind Systems A/S	158
165,810	Orsted A/S, Rights	158
1,910	NKT A/S	150

Statement of Significant Portfolio Changes (continued)

European Renewal UCITS ETF (continued)

For the period ended 30 September 2025

Sales (continued)

Holding	Investments	Proceeds EUR'000
1,205	Nexans SA	144
5,846	STMicroelectronics NV	141
2,948	SPIE SA	133
995	Legrand SA	124
5,677	Signify NV	124
12,506	EDP Renovaveis SA	122
7,584	E.ON SE	115
761	Acciona SA	115
2,022	ABB Ltd., Registered	114
3,338	Infineon Technologies AG	111
7,025	Iberdrola SA	110
5,162	ERG SpA	104
456	Siemens AG, Registered	104
28,268	Nibe Industrier AB 'B'	103
2,259	SOITEC	98
1,442	Wacker Chemie AG	97
12,310	Enel SpA	96
2,976	Veolia Environnement SA	90
3,283	Rexel SA	88
393	Schneider Electric SE	88
10,289	Terna - Rete Elettrica Nazionale	88
4,116	Alstom SA	88
2,444	RWE AG	86
981	Knorr-Bremse AG	83
2,090	Alfa Laval AB	82
3,145	Orsted A/S	81
2,215	ROCKWOOL A/S 'B'	79
801	Aurubis AG	78
435	Air Liquide SA	77
4,514	Redeia Corp. SA	77
804	Cie de Saint-Gobain SA	77
971	Kingspan Group plc	70
344	Sika AG, Registered	69
1,090	GEA Group AG	69
1,088	Verbund AG	68

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Statement of Significant Portfolio Changes (continued)

Finamex Mexico S&P/BMV International UMS Sovereign Bond 5-10yr UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
10,706,000	Mexico Government Bond 5.38% 22/03/2033	10,711
7,977,000	Mexico Government Bond 5.85% 07/02/2032	8,136
4,004,000	Mexico Government Bond 4.75% 22/03/2031	3,981
2,833,000	Mexico Government Bond 2.66% 24/05/2031	2,465
2,292,000	Mexico Government Bond 6.35% 02/09/2035	2,349
2,385,000	Mexico Government Bond 3.50% 02/12/2034	2,013
2,024,000	Mexico Government Bond 4.75% 27/04/2032	1,935
1,835,000	Mexico Government Bond 4.88% 19/05/2033	1,735
482,000	Mexico Government Bond 6.00% 13/05/2030	491

Sales

Holding	Investments	Proceeds USD'000
7,875,000	Mexico Government Bond 4.75% 27/04/2032	7,701
5,277,000	Mexico Government Bond 6.00% 13/05/2030	5,448
1,869,000	Mexico Government Bond 2.66% 24/05/2031	1,659
1,528,000	Mexico Government Bond 6.35% 02/09/2035	1,611
1,603,000	Mexico Government Bond 3.50% 02/12/2034	1,389
1,284,000	Mexico Government Bond 5.85% 07/02/2032	1,325
1,228,000	Mexico Government Bond 4.88% 19/05/2033	1,186

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Statement of Significant Portfolio Changes (continued)

Future of Defence Indo-Pac ex-China UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
728	Hanwha Aerospace Co. Ltd.	487
3,237	Hyundai Rotem Co. Ltd.	444
4,602	Korea Aerospace Industries Ltd.	317
806	LIG Nex1 Co. Ltd.	305
3,900	Kawasaki Heavy Industries Ltd.	267
9,100	Mitsubishi Heavy Industries Ltd.	236
35,100	Singapore Technologies Engineering Ltd.	228
4,875	Hanwha Systems Co. Ltd.	194
46,787	Ventia Services Group Pty. Ltd.	161
51,467	DroneShield Ltd.	126
26,000	Getac Holdings Corp.	113
1,079	Poongsan Corp.	99
15,496	Austal Ltd.	70
39,000	Aerospace Industrial Development Corp.	66
52,000	CSBC Corp. Taiwan	32
1,638	SK oceanplant Co. Ltd.	25
611	STX Engine Co. Ltd.	16

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Statement of Significant Portfolio Changes (continued)

Future of Defence UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
113,780	Northrop Grumman Corp.	58,943
297,529	Palo Alto Networks, Inc.	53,582
524,708	Fortinet, Inc.	52,034
178,227	General Dynamics Corp.	50,913
802,037	Cisco Systems, Inc.	47,979
322,948	RTX Corp.	42,004
146,395	Safran SA	41,583
90,933	Crowdstrike Holdings, Inc. 'A'	38,585
1,424,470	BAE Systems plc	35,900
142,068	L3Harris Technologies, Inc.	33,395
13,850	Rheinmetall AG	27,872
198,845	Palantir Technologies, Inc. 'A'	27,049
90,630	Thales SA	26,270
216,647	Hyundai Rotem Co. Ltd.	19,825
80,222	Zscaler, Inc.	19,311
24,775	Hanwha Aerospace Co. Ltd.	16,195
257,639	Leonardo SpA	14,635
95,275	Leidos Holdings, Inc.	14,337
139,278	Okta, Inc.	13,769
33,378	CyberArk Software Ltd.	13,113
234,928	Saab AB 'B'	12,192
30,276	Curtiss-Wright Corp.	11,923
53,739	Check Point Software Technologies Ltd.	11,773
1,556,118	Chemring Group plc	11,702
100,030	Booz Allen Hamilton Holding Corp.	11,146
122,964	Hensoldt AG	11,027
258,337	Rocket Lab Corp.	10,750
141,330	Textron, Inc.	10,183

Sales

Holding	Investments	Proceeds USD'000
61,510	Rheinmetall AG	102,266
181,563	Thales SA	52,416
294,627	Palantir Technologies, Inc. 'A'	40,971
1,267,900	BAE Systems plc	28,781
1,012,404	CAE, Inc.	28,473
65,175	Safran SA	20,617
3,531,945	Chemring Group plc	18,028
34,620	Dassault Aviation SA	11,856
17,692	Hanwha Aerospace Co. Ltd.	10,220
173,683	Leonardo SpA	8,869
40,384	Check Point Software Technologies Ltd.	8,501
1,602,761	QinetiQ Group plc	8,434
385,529	Softcat plc	8,242
17,858	CyberArk Software Ltd.	5,961
23,218	L3Harris Technologies, Inc.	5,900
121,598	Saab AB 'B'	5,611
37,105	Kongsberg Gruppen ASA	5,572
138,924	INVISIO AB	4,909
11,606	Crowdstrike Holdings, Inc. 'A'	4,877
209,432	Rapid7, Inc.	4,771

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Statement of Significant Portfolio Changes (continued)

Future of European Defence UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
62,475	Thales SA	18,118
61,383	Safran SA	17,819
9,147	Rheinmetall AG	17,668
709,258	BAE Systems plc	17,494
283,574	Leonardo SpA	15,939
258,819	Saab AB 'B'	12,649
772,330	Rolls-Royce Holdings plc	8,785
46,943	Airbus SE	8,581
878,361	Melrose Industries plc	5,589
33,109	Kongsberg Gruppen ASA	5,397
12,625	Dassault Aviation SA	4,445
122,618	Kongsberg Gruppen ASA	4,335
338,263	Babcock International Group plc	4,319
42,396	Hensoldt AG	4,106
52,689	RENK Group AG	3,998
14,037	Check Point Software Technologies Ltd.	3,114
8,209	CyberArk Software Ltd.	3,080
329,196	QinetiQ Group plc	2,097
86,059	Softcat plc	2,026
4,344	Elbit Systems Ltd.	1,797

Sales

Holding	Investments	Proceeds USD'000
9,828	Safran SA	3,208
1,254	Rheinmetall AG	2,410
140,540	Rolls-Royce Holdings plc	1,899
6,890	Airbus SE	1,465
49,551	CAE, Inc.	1,423
4,291	Thales SA	1,154
44,479	BAE Systems plc	1,058
17,892	Leonardo SpA	976
16,283	Saab AB 'B'	858
270,450	DroneShield Ltd.	654
17,534	Kongsberg Gruppen ASA	510
4,347	Exail Technologies SA	509
55,348	Melrose Industries plc	435
10,746	INVISIO AB	361
21,303	Babcock International Group plc	295
2,665	Hensoldt AG	269
732	Dassault Aviation SA	232
3,098	RENK Group AG	222
471	CyberArk Software Ltd.	209
6,796	Avon Technologies plc	192

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Statement of Significant Portfolio Changes (continued)

Goshawk Global Balanced UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
943,000	UK Treasury 3.50% 22/10/2025	1,224
1,115,000	US Treasury 4.50% 15/05/2027	1,130
712,000	UK Treasury 4.13% 22/07/2029	915
1,635	Aena SME SA	411
1,063	Arthur J Gallagher & Co.	358
717	Berkshire Hathaway, Inc. 'B'	354
1,308	Apple, Inc.	314
11,066	Diageo plc	298
902	SAP SE	239
704	UnitedHealth Group, Inc.	231
10,840	Mitsubishi Electric Corp.	230
9,800	Yaskawa Electric Corp.	221
75,622	LondonMetric Property plc, REIT	210
14,476	Alibaba Group Holding Ltd.	210
500	Keyence Corp.	210
1,057	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	209
115,800	Keppel DC REIT	208
3,573	Leonardo SpA	208
118	Adyen NV	197
216,000	Industrial & Commercial Bank of China Ltd.	165
9,400	Baidu, Inc. 'A'	163
611	Salesforce, Inc.	149
20,266	QinetiQ Group plc	147
6,200	Fuji Media Holdings, Inc.	145
5,100	TOPPAN Holdings, Inc.	138
268	Thermo Fisher Scientific, Inc.	113
1,016	Exxon Mobil Corp.	108
255	L'Oreal SA	105

Sales

Holding	Investments	Proceeds USD'000
1,690,000	US Treasury 3.13% 31/08/2027	1,668
644,000	UK Treasury 3.50% 22/10/2025	868
610,000	UK Treasury 4.13% 22/07/2029	828
1,953	T-Mobile US, Inc.	468
1,823	Oracle Corp.	464
18,300	Sumitomo Mitsui Trust Group, Inc.	437
55,005	Dai-ichi Life Holdings, Inc.	396
527	Spotify Technology SA	359
425	Eli Lilly & Co.	318
14,103	Sumitomo Mitsui Financial Group, Inc.	317
1,841	Procter & Gamble Co. (The)	300
246	Netflix, Inc.	289
1,839	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	280
127,010	Shaftesbury Capital plc, REIT	265
1,627	Alphabet, Inc. 'A'	250
1,425	Avery Dennison Corp.	243
18,633	Rolls-Royce Holdings plc	241
27,339	Land Securities Group plc, REIT	234
472	Microsoft Corp.	226
20,771	HSBC Holdings plc	204
3,345	Newmont Corp.	194
4,984	Freeport-McMoRan, Inc.	193
742	International Business Machines Corp.	190
1,400	Shimano, Inc.	190
6,600	Shin-Etsu Chemical Co. Ltd.	187
931	Amazon.com, Inc.	183
39,118	Great Portland Estates plc, REIT	171
682	Schneider Electric SE	166

Statement of Significant Portfolio Changes (continued)

Goshawk Global Balanced UCITS ETF (continued)

For the period ended 30 September 2025

Sales (continued)

Holding	Investments	Proceeds USD'000
562	Siemens AG, Registered	144
284	Berkshire Hathaway, Inc. 'B'	140

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Statement of Significant Portfolio Changes (continued)

Guinness Sustainable Energy UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
10,381	Prysmian SpA	612
32,315	Atlas Copco AB 'A'	541
93	Carlisle Cos., Inc.	37
103	Eaton Corp. plc	34
163	First Solar, Inc.	31
75	Hubbell, Inc.	29
121	NXP Semiconductors NV	26
856	Sensata Technologies Holding plc	24
91	Siemens AG, Registered	23
272	Aptiv plc	19
128	LG Chem Ltd.	19
112	Installed Building Products, Inc.	19
394	ON Semiconductor Corp.	18
122	Owens Corning	17
46,000	Xinyi Solar Holdings Ltd.	15
1,033	Ameresco, Inc. 'A'	15
17,000	China Longyuan Power Group Corp. Ltd. 'H'	14

Sales

Holding	Investments	Proceeds USD'000
10,548	Orsted A/S	414
19,255	Iberdrola SA	347
2,128	Legrand SA	279
637	Trane Technologies plc	269
2,503	Amphenol Corp. 'A'	238
1,702	Itron, Inc.	206
2,813	NextEra Energy, Inc.	206
778	Siemens AG, Registered	201
572	Eaton Corp. plc	194
4,713	Infineon Technologies AG	190
750	Schneider Electric SE	188
464	Hubbell, Inc.	188
3,381	SPIE SA	186
2,548	Prysmian SpA	185
11,463	Vestas Wind Systems A/S	178
2,000	Ormat Technologies, Inc.	171
6,942	Johnson Matthey plc	154
1,887	Aptiv plc	131
604	NXP Semiconductors NV	130
577	Installed Building Products, Inc.	123
248,000	China Suntien Green Energy Corp. Ltd. 'H'	119
710	First Solar, Inc.	118
298	Carlisle Cos., Inc.	116
3,619	Sensata Technologies Holding plc	105
2,054	ON Semiconductor Corp.	103
119,000	China Longyuan Power Group Corp. Ltd. 'H'	102
685	Owens Corning	98
5,731	Atlas Copco AB 'A'	91
469	LG Chem Ltd.	86
3,009	Gentherm, Inc.	81
7,494	Canadian Solar, Inc.	78
172,000	Xinyi Solar Holdings Ltd.	63
2,997	Ameresco, Inc. 'A'	55

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Statement of Significant Portfolio Changes (continued)

HAN-GINS Tech Megatrend Equal Weight UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
44,253	Rigetti Computing, Inc.	1,263
46,001	D-Wave Quantum, Inc.	1,237
16,811	IonQ, Inc.	1,184
267,114	SEALSQ Corp.	1,149
17,687	BitMine Immersion Technologies, Inc.	1,084
52,000	Alibaba Group Holding Ltd.	1,066
45,534	Quantum Computing, Inc.	1,060
1,612	AppLovin Corp. 'A'	1,047
4,235	Astera Labs, Inc.	1,038
21,162	Satrec Initiative Co. Ltd.	1,020
18,526	Avio SpA	977
4,924	Palantir Technologies, Inc. 'A'	898
10,173	Tempus AI, Inc.	898
8,532	Life360, Inc.	878
88,000	Intuitive Machines, Inc.	855
488,000	Newborn Town, Inc.	855
5,847	Circle Internet Group, Inc.	843
12,488	Prosus NV	836
6,419	PDD Holdings, Inc. ADR	831
47,058	Cellebrite DI Ltd.	829
7,992	Roku, Inc.	814
1,434	Teledyne Technologies, Inc.	811
29,266	STMicroelectronics NV	809
841	ServiceNow, Inc.	808
1,608	CACI International, Inc. 'A'	802
28,620	CAE, Inc.	802
1,157	Intuit, Inc.	796
169,200	Astroscale Holdings, Inc.	794
31,474	Tencent Music Entertainment Group ADR	791
24,539	I3 Verticals, Inc. 'A'	787
3,370	Amazon.com, Inc.	780
17,382	Etoro Group Ltd.	768
15,879	Rocket Lab Corp.	759
3,070	Analog Devices, Inc.	753
59,700	Institute for Q-shu Pioneers of Space, Inc.	748
9,174	Merck & Co., Inc.	748
4,744	Advanced Micro Devices, Inc.	747
9,753	Akamai Technologies, Inc.	744
3,011	Salesforce, Inc.	744
21,136	Vend Marketplaces ASA 'B'	735
62,000	Innovent Biologics, Inc.	735
1,371	Tyler Technologies, Inc.	733
18,873	Infineon Technologies AG	732
86,423	Cognyte Software Ltd.	726
7,098	Booz Allen Hamilton Holding Corp.	725
177,417	Clarivate plc	713
2,968	Accenture plc 'A'	711
86,617	Redwire Corp.	689
38,000	Akeso, Inc.	635
23,864	MDA Space Ltd.	557

Sales

Holding	Investments	Proceeds USD'000
71,095	IREN Ltd.	2,557
684,662	Bitfarms Ltd.	2,032
55,209	Hut 8 Corp.	1,926
56,411	Life360, Inc. CDI	1,872
1,341,282	Meitu, Inc.	1,582
130,135	Tencent Music Entertainment Group 'A'	1,579
14,371	Nebius Group NV	1,325
5,627	Cloudflare, Inc. 'A'	1,245
115,989	Terawulf, Inc.	1,180
102,143	Cipher Mining, Inc.	1,135
19,029	Varonis Systems, Inc.	1,090

Statement of Significant Portfolio Changes (continued)

HAN-GINS Tech Megatrend Equal Weight UCITS ETF (continued)

For the period ended 30 September 2025

Sales (continued)

Holding	Investments	Proceeds USD'000
5,101	LG Chem Ltd.	1,051
7,958	Dell Technologies, Inc. 'C'	1,035
332,403	Bit Digital, Inc.	1,021
4,998	PTC, Inc.	1,019
41,277	Hewlett Packard Enterprise Co.	1,008
8,192	NetApp, Inc.	1,007
80,121	Weibo Corp. 'A'	987
6,170	Alibaba Group Holding Ltd. ADR	985
7,016	Datadog, Inc. 'A'	961
160,409	Kunlun Tech Co. Ltd. 'A'	959
12,267	Skyworks Solutions, Inc.	954
7,068	Ipsen SA	948
82,200	Shenzhen Inovance Technology Co. Ltd. 'A'	929
33,142	STMicroelectronics NV	908
6,904	ROBLOX Corp. 'A'	897
71,678	Hexagon AB 'B'	872
21,135	Exelixis, Inc.	844
10,634	Nutanix, Inc. 'A'	813
184,000	Hansoh Pharmaceutical Group Co. Ltd.	810
3,481	Krafton, Inc.	795
389,500	OSL Group Ltd.	783
39,637	SentinelOne, Inc. 'A'	751
903	Equinix, Inc., REIT	715
13,242	Bio-Techne Corp.	703
95,745	Range Intelligent Computing Technology Group Co. Ltd. 'A'	699
21,645	Galaxy Digital, Inc.	688
15,772	Renault SA	658
7,290	Revvity, Inc.	635
27,000	Nexon Co. Ltd.	588

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Statement of Significant Portfolio Changes (continued)

Harbor Health Care UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
4,830	AbbVie, Inc.	958
1,147	Eli Lilly & Co.	854
24,593	Legend Biotech Corp. ADR	808
2,364	UnitedHealth Group, Inc.	733
4,302	Masimo Corp.	643
3,771	Ascendis Pharma A/S ADR	634
15,202	Vaxcyte, Inc.	493
3,124	ICON plc	488
6,093	Dexcom, Inc.	432
2,143	Danaher Corp.	415
5,230	GeneDx Holdings Corp.	369
5,775	Rhythm Pharmaceuticals, Inc.	364
7,638	MoonLake Immunotherapeutics	348
6,035	PROCEPT BioRobotics Corp.	302
2,998	Boston Scientific Corp.	295
486	IDEXX Laboratories, Inc.	278
2,679	HealthEquity, Inc.	255
3,755	Verona Pharma plc ADR	250
5,888	Revolution Medicines, Inc.	243
4,381	Merus NV	230
14,133	ADMA Biologics, Inc.	226
1,428	Natera, Inc.	221
9,877	Beam Therapeutics, Inc.	200
2,808	Soleno Therapeutics, Inc.	196
2,631	Novo Nordisk A/S ADR 'B'	186
593	Cencora, Inc.	178
2,530	RadNet, Inc.	177
4,546	Ionis Pharmaceuticals, Inc.	176
6,577	Newamsterdam Pharma Co. NV	168
2,228	Insmed, Inc.	164
437	HCA Healthcare, Inc.	147

Sales

Holding	Investments	Proceeds USD'000
22,810	Legend Biotech Corp. ADR	822
3,961	Ascendis Pharma A/S ADR	651
1,194	Intuitive Surgical, Inc.	599
1,279	UnitedHealth Group, Inc.	597
649	Eli Lilly & Co.	503
5,524	Rhythm Pharmaceuticals, Inc.	455
4,604	GeneDx Holdings Corp.	453
6,273	Lantheus Holdings, Inc.	420
4,160	Glaukos Corp.	362
4,335	Dexcom, Inc.	352
3,755	Verona Pharma plc ADR	351
4,794	Soleno Therapeutics, Inc.	344
10,911	Option Care Health, Inc.	339
889	Alnylam Pharmaceuticals, Inc.	322
1,641	AbbVie, Inc.	318
2,309	Cardinal Health, Inc.	315
2,817	Insmed, Inc.	305
1,573	ICON plc	292
1,010	Cencora, Inc.	289
11,652	MoonLake Immunotherapeutics	278
845	Insulet Corp.	260
6,816	Vaxcyte, Inc.	229
3,084	Ionis Pharmaceuticals, Inc.	164
1,029	Natera, Inc.	159
1,516	Boston Scientific Corp.	154
3,634	PROCEPT BioRobotics Corp.	144
437	HCA Healthcare, Inc.	139
308	Medpace Holdings, Inc.	137
2,631	Novo Nordisk A/S ADR 'B'	135
3,177	Dianthus Therapeutics, Inc.	123

Statement of Significant Portfolio Changes (continued)

Harbor Health Care UCITS ETF (continued)

For the period ended 30 September 2025

Sales (continued)

Holding	Investments	Proceeds USD'000
788	Masimo Corp.	121

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Statement of Significant Portfolio Changes (continued)

INQQ India Internet UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
24,153	Info Edge India Ltd.	405
90,645	Eternal Ltd.	303
59,477	Swiggy Ltd.	274
61,797	Jio Financial Services Ltd.	215
9,174	Affle 3i Ltd.	206
9,806	PB Fintech Ltd.	204
12,510	Nazara Technologies Ltd.	174
14,580	Bajaj Finance Ltd.	167
5,706	IndiaMart InterMesh Ltd.	166
28,361	Truecaller AB 'B'	162
36,486	BrainBees Solutions Ltd.	152
35,386	Go Digit General Insurance Ltd.	145
6,543	Cartrade Tech Ltd.	145
9,567	One 97 Communications Ltd.	129
1,211	MakeMyTrip Ltd.	120
43,944	FSN E-Commerce Ventures Ltd.	117
4,109	Angel One Ltd.	115
13,943	Jubilant Foodworks Ltd.	103
11,161	Tanla Platforms Ltd.	86
42,849	Indian Energy Exchange Ltd.	75
10,559	BlackBuck Ltd.	72
19,724	Honasa Consumer Ltd.	68

Sales

Holding	Investments	Proceeds USD'000
47,860	Reliance Industries Ltd.	808
12,755	ICICI Bank Ltd.	216
16,810	Intellect Design Arena Ltd.	209
12,148	Bajaj Finance Ltd.	127
48,411	Le Travenues Technology Ltd.	96
34,135	FSN E-Commerce Ventures Ltd.	78
2,645	TeamLease Services Ltd.	59
3,620	Route Mobile Ltd.	41
1,042	CE Info Systems Ltd.	21
2,551	Jubilant Foodworks Ltd.	20
118	Bajaj Finance Ltd.	12
5,712	Indian Energy Exchange Ltd.	12
1,881	BlackBuck Ltd.	9

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Statement of Significant Portfolio Changes (continued)

Jupiter Global Government Bond Active UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
3,000,000	US Treasury 4.25% 31/12/2026	2,997
2,850,000	US Treasury Inflation Indexed 1.25% 15/04/2028	2,958
2,585,500	US Treasury 4.13% 31/01/2027	2,583
2,463,200	US Treasury 4.00% 15/12/2025	2,462
2,300,000	US Treasury Inflation Indexed 2.13% 15/04/2029	2,377
2,348,100	US Treasury 5.00% 30/09/2025	2,356
2,022,600	US Treasury 4.63% 15/03/2026	2,034
1,450,000	US Treasury 4.38% 15/05/2034	1,439
9,010,000	Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2031	1,302
174,300,000	Japan Government Twenty Year Bond 2.10% 20/12/2030	1,229
1,043,885	Bundesobligation 2.20% 10/10/2030	1,203
1,179,500	US Treasury 4.63% 28/02/2026	1,183
983,000	Spain Government Bond 3.20% 31/10/2035	1,128
968,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	1,116
8,000,000	International Bank for Reconstruction & Development 2.50% 08/02/2033	1,088
7,000,000	Asian Infrastructure Investment Bank (The) 2.89% 31/07/2034	1,047
732,120	UK Treasury 4.50% 07/09/2034	911
3,410,000	Poland Government Bond 5.00% 25/10/2034	874
75,000,000	International Bank for Reconstruction & Development 6.85% 24/04/2028	860
75,000,000	International Bank for Reconstruction & Development 6.50% 17/04/2030	846
807,800	US Treasury 5.00% 31/08/2025	809
1,364,000	New Zealand Government Bond 4.25% 15/05/2036	782
186,200,000	Japan Government Forty Year Bond 1.00% 20/03/2062	780
15,000,000	Mexican Bonos 8.50% 18/11/2038	757
628,000	Hellenic Republic Government Bond 3.63% 15/06/2035	742
15,000,000	Mexican Bonos 7.75% 13/11/2042	682
10,078,000,000	Indonesia Treasury Bond 7.50% 15/06/2035	663
15,000,000	Mexican Bonos 7.75% 23/11/2034	636
82,200,000	Japan Government Ten Year Bond 1.20% 20/12/2034	565
10,280,000	South Africa Government Bond 8.88% 28/02/2035	555

Sales

Holding	Investments	Proceeds USD'000
2,850,000	US Treasury Inflation Indexed 1.25% 15/04/2028	3,051
3,000,000	US Treasury 4.25% 31/12/2026	2,997
1,666,800	US Treasury Inflation Indexed 2.13% 15/04/2029	1,769
1,473,400	US Treasury 4.13% 31/01/2027	1,489
1,152,800	US Treasury 4.38% 15/05/2034	1,170
968,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	1,131
930,000,000	Bonos de la Tesoreria de la Republica en pesos, FRN 5.80% 01/10/2034	991
732,120	UK Treasury 4.50% 07/09/2034	934
75,000,000	International Bank for Reconstruction & Development 6.85% 24/04/2028	855
75,000,000	International Bank for Reconstruction & Development 6.50% 17/04/2030	843
807,800	US Treasury 5.00% 31/08/2025	809
5,010,000	Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2031	804
714,300	US Treasury 4.00% 15/12/2025	714
15,000,000	Mexican Bonos 7.75% 23/11/2034	694
82,200,000	Japan Government Ten Year Bond 1.20% 20/12/2034	538
1,708,000	Peru Government Bond 6.85% 12/08/2035	502
475,000	US Treasury 4.50% 15/11/2054	476
123,400,000	Japan Government Forty Year Bond 1.00% 20/03/2062	432
364,000	Orlen SA 3.63% 02/07/2032	424
400,000	Romania Government Bond 5.75% 16/09/2030	402
400,000	Romania Government Bond 6.63% 16/05/2036	400
300,000	Romania Government Bond 6.75% 11/07/2039	356
350,000	Provincia de Cordoba 9.75% 02/07/2032	351
324,000	US Treasury 5.00% 30/09/2025	325

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Statement of Significant Portfolio Changes (continued)

Lloyd Focused Equity UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
165,256	iShares $ Treasury Bond 0-1yr UCITS ETF	19,186
475,765	Alibaba Group Holding Ltd.	8,340
1,524,969	H World Group Ltd.	5,945
66,012	Medtronic plc	5,899
382,179	BYD Co. Ltd. 'H'	5,531
10,157	Thermo Fisher Scientific, Inc.	4,146
8,519	Lockheed Martin Corp.	3,829
28,616	London Stock Exchange Group plc	3,751
12,090	Chubb Ltd.	3,336
11,718	Tokyo Electron Ltd.	1,901
1,271	Microsoft Corp.	586
427	BlackRock, Inc.	419
2,104	Intercontinental Exchange, Inc.	376
6,473	Ashtead Group plc	373
4,975	Shell plc ADR	336
467	ASML Holding NV	333
1,550	Amazon.com, Inc.	315
1,617	Applied Materials, Inc.	274
10,135	BAE Systems plc	245
3,996	TotalEnergies SE	238

Sales

Holding	Investments	Proceeds USD'000
169,267	iShares $ Treasury Bond 0-1yr UCITS ETF	19,847
6,656	BlackRock, Inc.	7,482
84,962	Service Corp. International	6,629
6,221	ServiceNow, Inc.	6,053
25,777	Intercontinental Exchange, Inc.	4,586
13,612	Autodesk, Inc.	3,849
44,318	Revvity, Inc.	3,814
17,996	Alphabet, Inc. 'A'	3,688
9,547	Oracle Corp.	2,348
2,893	Meta Platforms, Inc. 'A'	2,134
1,547	Microsoft Corp.	657
3,359	Tokyo Electron Ltd.	543
1,067	Thermo Fisher Scientific, Inc.	490
1,713	Chubb Ltd.	481
3,284	London Stock Exchange Group plc	460
6,687	Shell plc ADR	451
7,242	Ashtead Group plc	427
1,898	Amazon.com, Inc.	366
778	Lockheed Martin Corp.	354
499	ASML Holding NV	337

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Statement of Significant Portfolio Changes (continued)

Lloyd Growth Equity UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
138,562	iShares $ Treasury Bond 0-1yr UCITS ETF	16,144
151,646	Novo Nordisk A/S 'B'	8,938
65,761	London Stock Exchange Group plc	8,433
9,487	ASML Holding NV	7,002
68,448	Medtronic plc	6,121
29,836	Broadcom, Inc.	5,903
67,464	Fortinet, Inc.	5,813
8,681	LVMH Moet Hennessy Louis Vuitton SE	5,056
909	Booking Holdings, Inc.	5,023
40,728	Agilent Technologies, Inc.	4,917
8,404	Mastercard, Inc. 'A'	4,786
11,245	Thermo Fisher Scientific, Inc.	4,606
18,392	Oracle Corp.	3,835
6,753	Microsoft Corp.	3,131
14,050	Amazon.com, Inc.	3,036
61,806	Advantest Corp.	2,820
170,009	BYD Co. Ltd. 'H'	2,460
8,721	Schneider Electric SE	2,200
1,907	ServiceNow, Inc.	1,926
9,790	Applied Materials, Inc.	1,586
6,121	Zscaler, Inc.	1,586
5,334	SAP SE	1,534
8,486	Alphabet, Inc. 'A'	1,491
24,505	Ashtead Group plc	1,490
9,034	Tokyo Electron Ltd.	1,474
3,203	Adobe, Inc.	1,300

Sales

Holding	Investments	Proceeds USD'000
134,776	iShares $ Treasury Bond 0-1yr UCITS ETF	15,644
33,567	Zscaler, Inc.	10,193
120,639	Novo Nordisk A/S 'B'	6,717
68,448	Medtronic plc	6,546
7,536	ASML Holding NV	5,467
43,175	London Stock Exchange Group plc	5,291
8,681	LVMH Moet Hennessy Louis Vuitton SE	5,195
40,728	Agilent Technologies, Inc.	5,057
19,367	Oracle Corp.	4,883
21,571	Apple, Inc.	4,280
12,921	Autodesk, Inc.	3,659
33,395	Fortinet, Inc.	3,372
4,964	Synopsys, Inc.	2,938
5,686	Microsoft Corp.	2,831
24,562	Entegris, Inc.	1,778
5,685	Schneider Electric SE	1,402
13,931	Advantest Corp.	968
3,068	SAP SE	833
1,381	Thermo Fisher Scientific, Inc.	665
9,507	Ashtead Group plc	648

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Statement of Significant Portfolio Changes (continued)

Saturna Al-Kawthar Global Focused Equity UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
3,317	CRH plc	311
6,800	Fujikura Ltd.	306
19,978	Smith & Nephew plc	303
2,526	Novartis AG, Registered	297
2,202	nVent Electric plc	154
330	Linde plc	149
477	SAP SE	138
2,162	Unilever plc	138
270	Broadcom, Inc.	50
131	Trane Technologies plc	45
282	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	45
454	Boston Scientific Corp.	44
106	Microsoft Corp.	41
509	Johnson Controls International plc	40
600	Nintendo Co. Ltd.	39
224	Alphabet, Inc. 'A'	36
41	ServiceNow, Inc.	34
212	Wolters Kluwer NV	33
9	AutoZone, Inc.	32
249	AstraZeneca plc	31
499	Cisco Systems, Inc.	29
51	Tyler Technologies, Inc.	29
138	Schneider Electric SE	29
142	Apple, Inc.	28

Sales

Holding	Investments	Proceeds USD'000
850	Broadcom, Inc.	218
14,400	Murata Manufacturing Co. Ltd.	210
11,653	Kenvue, Inc.	198
684	Lululemon Athletica, Inc.	191
1,800	Advanced Micro Devices, Inc.	154
317	Trane Technologies plc	135
564	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	121
978	Johnson Controls International plc	101

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Statement of Significant Portfolio Changes (continued)

Sprott Junior Uranium Miners UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
982,712	Uranium Energy Corp.	6,527
3,654,113	Denison Mines Corp.	6,460
1,417,417	Paladin Energy Ltd.	6,283
935,508	NexGen Energy Ltd.	6,119
1,464,282	Boss Energy Ltd.	3,887
3,381,545	Deep Yellow Ltd.	3,270
11,830,000	CGN Mining Co. Ltd.	3,040
479,041	Energy Fuels, Inc.	2,794
1,023,865	Encore Energy Corp.	2,347
1,993,716	Ur-Energy, Inc.	1,978
900,517	Bannerman Energy Ltd.	1,773
598,049	Uranium Royalty Corp.	1,432
176,113	IsoEnergy Ltd.	1,303
9,807,443	Lotus Resources Ltd.	1,250
1,616,468	Global Atomic Corp.	1,009
1,933,869	Berkeley Energia Ltd.	716
1,662,017	Atha Energy Corp.	670
1,333,608	Laramide Resources Ltd.	650
931,076	CanAlaska Uranium Ltd.	590
2,936,494	F3 Uranium Corp.	541

Sales

Holding	Investments	Proceeds USD'000
971,250	Boss Energy Ltd.	2,711
1,512,750	Deep Yellow Ltd.	1,679
3,852,500	CGN Mining Co. Ltd.	1,115
120,952	Uranium Energy Corp.	1,031
442,184	Denison Mines Corp.	917
180,169	Paladin Energy Ltd.	897
116,368	NexGen Energy Ltd.	836
595,387	Ur-Energy, Inc.	664
287,738	Bannerman Energy Ltd.	636
57,695	Energy Fuels, Inc.	509
120,282	Encore Energy Corp.	320
75,497	Uranium Royalty Corp.	220
463,912	Berkeley Energia Ltd.	178
387,589	Laramide Resources Ltd.	176
23,000	IsoEnergy Ltd.	174
1,241,687	Lotus Resources Ltd.	155
652,088	Nuclear Fuels, Inc.	144
583,359	Elevate Uranium Ltd.	119
633,249	F3 Uranium Corp.	105
203,831	Global Atomic Corp.	103

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Statement of Significant Portfolio Changes (continued)

Sprott Pure Play Copper Miners UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
175,652	China Gold International Resources Corp. Ltd.	2,002
100,354	Sprott Physical Copper Trust	822
42,633	First Quantum Minerals Ltd.	726
72,684	Ivanhoe Mines Ltd. 'A'	685
23,518	Antofagasta plc	639
1,163,980	MMG Ltd.	616
42,093	NGEx Minerals Ltd.	521
19,895	BHP Group Ltd.	510
65,187	Sandfire Resources Ltd.	468
4,590	Southern Copper Corp.	461
41,980	Lundin Mining Corp.	447
70,112	Capstone Copper Corp.	442
41,085	Hudbay Minerals, Inc.	435
29,656	ERO Copper Corp.	426
10,711	Freeport-McMoRan, Inc.	411
10,986	Teck Resources Ltd. 'B'	405
136,579	Taseko Mines Ltd.	393
38,581	Ivanhoe Electric, Inc.	318
55,817	Evolution Mining Ltd.	303
1,965,217	SolGold plc	291
55,766	Solaris Resources, Inc.	269
6,793	Anglo American plc	232
34,733	Atalaya Mining Copper SA	224
314,716	FireFly Metals Ltd.	219
93,472	Central Asia Metals plc	193
387,345	Amman Mineral Internasional PT	180
6,090	Anglo American plc	167
15,616	MAC Copper Ltd.	159
128,484	Northern Dynasty Minerals Ltd.	135

Sales

Holding	Investments	Proceeds USD'000
374,336	Northern Dynasty Minerals Ltd.	475
60,612	Sandfire Resources Ltd.	423
33,598	MAC Copper Ltd.	392
15,140	Antofagasta plc	345
34,216	NGEx Minerals Ltd.	344
58,226	Evolution Mining Ltd.	300
19,721	ERO Copper Corp.	282
25,311	Ivanhoe Mines Ltd. 'A'	237
87,759	Taseko Mines Ltd.	216
544,995	MMG Ltd.	191
2,048	Southern Copper Corp.	190
6,849	BHP Group Ltd.	165
9,360	Cia de Minas Buenaventura SAA ADR	148
20,791	Ivanhoe Electric, Inc.	145
15,620	Lundin Mining Corp.	140
14,700	Hudbay Minerals, Inc.	117
4,060	Anglo American plc	114
2,879	Freeport-McMoRan, Inc.	109
22,296	Solaris Resources, Inc.	98
2,558	Teck Resources Ltd. 'B'	91
13,676	Capstone Copper Corp.	68
8,932	China Gold International Resources Corp. Ltd.	60
1,401	Valterra Platinum Ltd.	55
10,286	Atalaya Mining Copper SA	55

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Statement of Significant Portfolio Changes (continued)

Sprott Uranium Miners UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
543,624	Sprott Physical Uranium Trust	10,244
200,035	NAC Kazatomprom JSC GDR	9,466
78,334	Cameco Corp.	5,218
828,336	Paladin Energy Ltd.	4,346
360,627	Yellow Cake plc	2,612
1,218,810	Boss Energy Ltd.	2,352
884,040	Bannerman Energy Ltd.	2,030
196,106	IsoEnergy Ltd.	1,762
251,890	Energy Fuels, Inc.	1,588
5,685,000	CGN Mining Co. Ltd.	1,578
10,658,533	Lotus Resources Ltd.	1,532
536,928	Encore Energy Corp.	1,526
234,047	NexGen Energy Ltd.	1,523
1,481,754	Deep Yellow Ltd.	1,474
1,026,057	Ur-Energy, Inc.	1,433
196,501	Uranium Energy Corp.	1,322
735,985	Denison Mines Corp.	1,305
224,088	Uranium Royalty Corp.	773
9,815,808	GoviEx Uranium, Inc.	673
1,238,885	Global Atomic Corp.	654

Sales

Holding	Investments	Proceeds USD'000
1,274,931	Energy Fuels, Inc.	15,689
213,306	Cameco Corp.	15,162
732,393	Uranium Energy Corp.	7,528
179,269	NAC Kazatomprom JSC GDR	7,302
405,091	Sprott Physical Uranium Trust	6,863
15,055,000	CGN Mining Co. Ltd.	4,672
3,758,152	Deep Yellow Ltd.	4,081
490,418	NexGen Energy Ltd.	3,332
1,665,559	Denison Mines Corp.	3,287
1,169,604	Boss Energy Ltd.	2,617
498,189	Paladin Energy Ltd.	2,322
328,194	Yellow Cake plc	2,198
533,791	Encore Energy Corp.	1,249
1,040,075	Ur-Energy, Inc.	1,112
512,786	Bannerman Energy Ltd.	973
137,781	IsoEnergy Ltd.	966
6,744,955	Lotus Resources Ltd.	800
202,979	Uranium Royalty Corp.	499
882,362	Global Atomic Corp.	462
1,204,263	Berkeley Energia Ltd.	425

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Statement of Significant Portfolio Changes (continued)

US Global Investors Travel UCITS ETF

For the period ended 30 September 2025

Purchases

Holding	Investments	Cost USD'000
125,009	American Airlines Group, Inc.	1,374
14,161	United Airlines Holdings, Inc.	1,064
23,156	Delta Air Lines, Inc.	1,061
254,104	International Consolidated Airlines Group SA	986
14,856	Viking Holdings Ltd.	924
26,700	Seibu Holdings, Inc.	912
10,750	Amadeus IT Group SA	866
120,258	Turk Hava Yollari AO	862
730,200	Airports of Thailand PCL NVDR	821
29,975	Ryanair Holdings plc	737
5,785	Airbnb, Inc. 'A'	725
18,881	Atour Lifestyle Holdings Ltd. ADR	696
2,533	Aena SME SA	667
28,226	Carnival Corp.	616
2,564	Hilton Worldwide Holdings, Inc.	614
2,474	Marriott International, Inc. 'A'	611
3,660	Expedia Group, Inc.	610
19,464	Southwest Airlines Co.	580
29,300	Japan Airlines Co. Ltd.	577
31,605	Norwegian Cruise Line Holdings Ltd.	557
2,197	Royal Caribbean Cruises Ltd.	548
85,152	Qantas Airways Ltd.	532
86	Booking Holdings, Inc.	419
3,838	InterContinental Hotels Group plc	409
6,100	Trip.com Group Ltd.	351
25,074	Air Canada	290
31,746	Deutsche Lufthansa AG	247
42,325	Pegasus Hava Tasimaciligi A/S	246
10,834	Grupo Aeroportuario del Pacifico SAB de CV	245

Sales

Holding	Investments	Proceeds USD'000
295,443	International Consolidated Airlines Group SA	1,360
15,900	Trip.com Group Ltd.	967
4,566	Expedia Group, Inc.	831
2,803	Royal Caribbean Cruises Ltd.	725
30,098	Carnival Corp.	704
8,776	United Airlines Holdings, Inc.	696
33,700	Japan Airlines Co. Ltd.	658
90,553	Turk Hava Yollari AO	651
125,000	Singapore Airlines Ltd.	632
124	Booking Holdings, Inc.	605
12,371	Delta Air Lines, Inc.	593
24,466	Ryanair Holdings plc	587
2,428	Hilton Worldwide Holdings, Inc.	581
546,300	Airports of Thailand PCL NVDR	573
4,606	Airbnb, Inc. 'A'	550
4,980	InterContinental Hotels Group plc	540
19,353	Aena SME SA	529
14,537	H World Group Ltd. ADR	502
25,558	Norwegian Cruise Line Holdings Ltd.	499
1,968	Marriott International, Inc. 'A'	486
9,713	Accor SA	474
32,029	Host Hotels & Resorts, Inc., REIT	454
49,493	Deutsche Lufthansa AG	372
12,992	Southwest Airlines Co.	372
19,300	ANA Holdings, Inc.	371
293,000	Cathay Pacific Airways Ltd.	346
3,175	MakeMyTrip Ltd.	339
27,796	American Airlines Group, Inc.	312
3,524	Wyndham Hotels & Resorts, Inc.	290
46,265	Qantas Airways Ltd.	287
5,748	Alaska Air Group, Inc.	277
17,094	Korean Air Lines Co. Ltd.	268

Statement of Significant Portfolio Changes (continued)

US Global Investors Travel UCITS ETF (continued)

For the period ended 30 September 2025

Sales (continued)

Holding	Investments	Proceeds USD'000
2,128	Choice Hotels International, Inc.	264
7,700	Seibu Holdings, Inc.	259
2,733	Ryman Hospitality Properties, Inc., REIT	249

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Securities Financing Transaction Regulation (Unaudited)

The ICAV is required to make available a Report for the financial year for each of its Sub-Funds containing certain disclosures as set out in Article 13 of the European Commission Regulation 2015/2365 on transparency of securities financing transactions and of reuse of collateral (the "Regulation").

I. Securities lending

The Sub-Funds engage in securities financing transactions (SFTs) (as defined in Article 3 of Regulation (EU) 2015/2365, SFTs include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions). In accordance with Article 13 of the Regulation (EU) 2015/2365, the funds' involvement in and exposures related to securities lending are detailed below.

The following table lists the amount of securities on loan as a proportion of total lendable assets and the funds' AUM as at 30 September 2025:

Sub-Fund	Currency	% of lendable assets	% of AUM
Alerian Midstream Energy Dividend UCITS ETF	USD	18.04	17.99
AuAg Gold Mining UCITS ETF	USD	28.95	5.54
EMQQ Emerging Markets Internet UCITS ETF	USD	3.17	2.30
ETC Group Web 3.0 UCITS ETF	USD	8.19	8.50
European Renewal UCITS ETF	EUR	11.93	11.59
Future of Defence UCITS ETF	USD	3.99	3.72
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	USD	15.91	15.56
Sprott Junior Uranium Miners UCITS ETF	USD	10.62	10.71
Sprott Pure Play Copper Miners UCITS ETF	USD	15.98	15.37
Sprott Uranium Miners UCITS ETF	USD	8.56	8.54
US Global Investors Travel UCITS ETF	USD	18.47	16.28

Income earned during the period by the Sub-Funds from securities lending transactions are disclosed in the notes to the financial statements.

The following table details the value of securities on loan analysed by counterparty as at 30 September 2025:

Counterparty	Counteryparty's country of establishment	Value of securities on loan	Value of collateral received
Alerian Midstream Energy Dividend UCITS ETF		**USD'000**	**USD'000**
Citigroup Global Markets Ltd.	United Kingdom	7,574	7,987
UBS AG	Switzerland	2,426	2,747
Merrill Lynch	United Kingdom	1,056	1,112
Wells Fargo	United States	508	519
Total		**11,564**	**12,365**
AuAg Gold Mining UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	3,169	3,589
Total		**3,169**	**3,589**
EMQQ Emerging Markets Internet UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	3,037	3,440
JPMorgan	United States	459	511
The Bank of Nova Scotia	Canada	93	103
Merrill Lynch	United Kingdom	5	6
Total		**3,594**	**4,060**
ETC Group Web 3.0 UCITS ETF		**USD'000**	**USD'000**
Citigroup Global Markets Ltd.	United Kingdom	630	651
Merrill Lynch	United Kingdom	282	301
UBS AG	Switzerland	255	282
The Bank of Nova Scotia	Canada	86	95
Total		**1,253**	**1,329**
European Renewal UCITS ETF		**EUR'000**	**EUR'000**
JPMorgan	United States	619	686
The Bank of Nova Scotia	Canada	401	446
Merrill Lynch	United Kingdom	276	293
UBS AG	Switzerland	45	51
Total		**1,341**	**1,476**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Counterparty	Counteryparty's country of establishment	Value of securities on loan	Value of collateral received
Future of Defence UCITS ETF		**USD'000**	**USD'000**
The Bank of Nova Scotia	Canada	53,189	59,058
JPMorgan	United States	28,728	38,961
Citigroup Global Markets Ltd.	United Kingdom	15,418	15,782
Merrill Lynch	United Kingdom	10,385	11,057
UBS AG	Switzerland	8,480	9,584
Total		**116,200**	**134,442**
HAN-GINS Tech Megatrend Equal Weight UCITS ETF		**USD'000**	**USD'000**
JPMorgan	United States	5,956	6,445
UBS AG	Switzerland	4,939	5,471
Wells Fargo	United States	3,551	3,640
Citigroup Global Markets Ltd.	United Kingdom	1,833	1,881
The Bank of Nova Scotia	Canada	982	1,091
Merrill Lynch	United Kingdom	636	681
Total		**17,897**	**19,209**
Sprott Junior Uranium Miners UCITS ETF		**USD'000**	**USD'000**
Merrill Lynch	United Kingdom	4,458	4,759
JPMorgan	United States	4,282	4,709
Citigroup Global Markets Ltd.	United Kingdom	921	989
Morgan Stanley	United States	255	271
UBS AG	Switzerland	198	224
Total		**10,114**	**10,952**
Sprott Pure Play Copper Miners UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	1,450	1,643
Merrill Lynch	United Kingdom	997	1,054
JPMorgan	United States	722	800
The Bank of Nova Scotia	Canada	332	369
Total		**3,501**	**3,866**
Sprott Uranium Miners UCITS ETF		**USD'000**	**USD'000**
Merrill Lynch	United Kingdom	9,422	10,027
JPMorgan	United States	6,309	6,896
UBS AG	Switzerland	6,023	6,589
Citigroup Global Markets Ltd.	United Kingdom	2,061	2,197
Morgan Stanley	United States	216	229
Total		**24,031**	**25,938**
US Global Investors Travel UCITS ETF		**USD'000**	**USD'000**
The Bank of Nova Scotia	Canada	2,255	2,504
Citigroup Global Markets Ltd.	United Kingdom	667	680
JPMorgan	United States	552	615
Merrill Lynch	United Kingdom	215	235
Total		**3,689**	**4,034**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Sub-Fund in respect of securities lending transactions as at 30 September 2025:

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Alerian Midstream Energy Dividend UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	358	–
CAD	–	–	1	–
EUR	–	–	17	–
GBP	–	–	570	–
HKD	–	–	508	–
JPY	–	–	647	–
USD	8,409	–	1,855	–
Total	**8,409**	**–**	**3,956**	**–**
AuAg Gold Mining UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	337	–
CAD	–	–	1	–
GBP	–	–	485	–
HKD	–	–	664	–
JPY	–	–	338	–
USD	–	–	1,764	–
Total	**–**	**–**	**3,589**	**–**
EMQQ Emerging Markets Internet UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	326	–
CAD	–	–	29	–
CHF	–	–	17	–
DKK	–	–	4	–
EUR	–	–	46	–
GBP	–	–	563	–
HKD	–	–	772	–
JPY	–	–	324	–
SEK	–	–	1	–
USD	–	–	1,978	–
Total	**–**	**–**	**4,060**	**–**
ETC Group Web 3.0 UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	11	–
CAD	–	–	13	–
CHF	–	–	1	–
DKK	–	–	4	–
EUR	–	–	92	–
GBP	–	–	360	–
HKD	–	–	17	–
JPY	–	–	9	–
SEK	–	–	1	–
USD	495	–	326	–
Total	**495**	**–**	**834**	**–**
European Renewal UCITS ETF	**EUR '000**	**EUR '000**	**EUR '000**	**EUR '000**
Securities lending transactions				
AUD	–	–	18	–
CAD	–	–	77	–
CHF	–	–	23	–
DKK	–	–	17	–
EUR	–	–	161	–
GBP	–	–	563	–
HKD	–	–	176	–
JPY	–	–	5	–
SEK	–	–	3	–
USD	–	–	433	–
Total	**–**	**–**	**1,476**	**–**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Future of Defence UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	2,550	–
CAD	–	–	8,928	–
CHF	–	–	1,621	–
DKK	–	–	2,317	–
EUR	–	–	15,793	–
GBP	–	–	45,557	–
HKD	–	–	11,781	–
JPY	–	–	1,000	–
SEK	–	–	393	–
USD	15,267	–	29,235	–
Total	**15,267**	**–**	**119,175**	**–**
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	331	–
CAD	–	–	238	–
CHF	–	–	112	–
DKK	–	–	43	–
EUR	–	–	1,821	–
GBP	–	–	1,936	–
HKD	–	–	1,299	–
JPY	–	–	1,069	–
SEK	–	–	7	–
SGD	–	–	2	–
USD	6,199	–	6,152	–
Total	**6,199**	**–**	**13,010**	**–**
Sprott Junior Uranium Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	57	–
CAD	–	–	99	–
CHF	–	–	113	–
EUR	–	–	3,351	–
GBP	–	–	2,363	–
HKD	–	–	935	–
JPY	–	–	202	–
USD	–	–	3,832	–
Total	**–**	**–**	**10,952**	**–**
Sprott Pure Play Copper Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	165	–
CAD	–	–	70	–
CHF	–	–	26	–
DKK	–	–	14	–
EUR	–	–	1,181	–
GBP	–	–	479	–
HKD	–	–	498	–
JPY	–	–	155	–
SEK	–	–	2	–
USD	–	–	1,276	–
Total	**–**	**–**	**3,866**	**–**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Sprott Uranium Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	314	–
CAD	–	–	104	–
CHF	–	–	117	–
EUR	–	–	7,718	–
GBP	–	–	6,081	–
HKD	–	–	1,520	–
JPY	–	–	367	–
USD	584	–	9,133	–
Total	**584**	**–**	**25,354**	**–**
US Global Investors Travel UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Securities lending transactions				
AUD	–	–	74	–
CAD	–	–	348	–
CHF	–	–	34	–
DKK	–	–	98	–
EUR	–	–	581	–
GBP	–	–	1,345	–
HKD	–	–	164	–
SEK	–	–	17	–
USD	680	–	693	–
Total	**680**	**–**	**3,354**	**–**

Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by each Sub-Fund in respect of securities lending transactions as at 30 September 2025:

Collateral type and quality	8 - 30 Days	31 - 90 Days	91 - 365 Days	More than 365 days	Open	Total
Alerian Midstream Energy Dividend UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	–	20	2	472	–	494
Equities						
Recognised equity index	–	–	–	–	3,462	3,462
Total	**–**	**20**	**2**	**472**	**3,462**	**3,956**
AuAg Gold Mining UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Equities						
Recognised equity index	–	–	–	–	3,589	3,589
Total	**–**	**–**	**–**	**–**	**3,589**	**3,589**
EMQQ Emerging Markets Internet UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	–	–	–	7	–	7
Equities						
Recognised equity index	–	–	–	–	4,053	4,053
Total	**–**	**–**	**–**	**7**	**4,053**	**4,060**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	8 - 30 Days	31 - 90 Days	91 - 365 Days	More than 365 days	Open	Total
ETC Group Web 3.0 UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	7	9	12	620	–	648
Equities						
Recognised equity index	–	–	–	–	186	186
Total	**7**	**9**	**12**	**620**	**186**	**834**
European Renewal UCITS ETF	**EUR '000**	**EUR '000**	**EUR '000**	**EUR '000**	**EUR '000**	**EUR '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	–	2	2	354	–	358
Equities						
Recognised equity index	–	–	–	–	1,118	1,118
Total	**–**	**2**	**2**	**354**	**1,118**	**1,476**
Future of Defence UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	4	6	20	13,743	–	13,773
Equities						
Recognised equity index	–	–	–	–	105,402	105,402
Total	**4**	**6**	**20**	**13,743**	**105,402**	**119,175**
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	116	166	208	4,732	–	5,222
Equities						
Recognised equity index	–	–	–	–	7,788	7,788
Total	**116**	**166**	**208**	**4,732**	**7,788**	**13,010**
Sprott Junior Uranium Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	9	66	73	6,954	–	7,102
Equities						
Recognised equity index	–	–	–	–	3,850	3,850
Total	**9**	**66**	**73**	**6,954**	**3,850**	**10,952**
Sprott Pure Play Copper Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	–	2	4	1,125	–	1,131
Equities						
Recognised equity index	–	–	–	–	2,735	2,735
Total	**–**	**2**	**4**	**1,125**	**2,735**	**3,866**
Sprott Uranium Miners UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	118	300	564	17,574	–	18,556
Equities						
Recognised equity index	–	–	–	–	6,798	6,798
Total	**118**	**300**	**564**	**17,574**	**6,798**	**25,354**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	8 - 30 Days	31 - 90 Days	91 - 365 Days	More than 365 days	Open	Total
US Global Investors Travel UCITS ETF	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**	**USD '000**
Collateral received - Securities lending						
Fixed Income						
Investment Grade	–	18	22	228	–	268
Equities						
Recognised equity index	–	–	–	–	3,086	3,086
Total	**–**	**18**	**22**	**228**	**3,086**	**3,354**

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions cannot be sold, re-invested or pledged.

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Sub-Fund across securities lending transactions as at 30 September 2025:

Issuer	Non-cash collateral received
Alerian Midstream Energy Dividend UCITS ETF	**USD'000**
UK Treasury	321
US Treasury	169
Tencent Holdings Ltd	137
Kellanova	136
Renesas Electronics Corp	122
Anglo American PLC	117
Westinghouse Air Brake Technologies Corp	114
Goodman Group	109
Mueller Industries Inc	104
Rolls-Royce Holdings PLC	84
Other Issuers	2,543
Total	**3,956**
AuAg Gold Mining UCITS ETF	**USD'000**
Tencent Holdings Ltd	180
Kellanova	178
Renesas Electronics Corp	159
Anglo American PLC	152
Westinghouse Air Brake Technologies Corp	149
Goodman Group	142
Mueller Industries Inc	136
Rolls-Royce Holdings PLC	110
Alibaba Group Holding Ltd	100
Alibaba Health Information Technology Ltd	88
Other Issuers	2,195
Total	**3,589**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Concentration of collateral received (continued)

Issuer	Non-cash collateral received
EMQQ Emerging Markets Internet UCITS ETF	**USD'000**
Tencent Holdings Ltd	197
Kellanova	170
Renesas Electronics Corp	153
Anglo American PLC	146
Westinghouse Air Brake Technologies Corp	143
Goodman Group	136
Mueller Industries Inc	131
Alibaba Group Holding Ltd	120
Rolls-Royce Holdings PLC	110
Alibaba Health Information Technology Ltd	84
Other Issuers	2,670
Total	**4,060**
ETC Group Web 3.0 UCITS ETF	**USD'000**
UK Treasury	500
US Treasury	76
France Government	20
Deutsche Bundesrepublik	14
Federal Government of Belgium	13
German Treasury	12
Netherlands Government	11
Rolls-Royce Holdings PLC	8
BP PLC	7
Tesco PLC	5
Other Issuers	168
Total	**834**
European Renewal UCITS ETF	**EUR'000**
UK Treasury	314
Meta Platforms Inc	35
Apple Inc	34
Tencent Holdings Ltd	34
Microsoft Corp	32
NVIDIA Corp	32
Alphabet Inc	31
Amazon.com Inc	31
Broadcom Inc	31
France Government	31
Other Issuers	871
Total	**1,476**
Future of Defence UCITS ETF	**USD'000**
UK Treasury	11,401
Rolls-Royce Holdings PLC	3,188
BP PLC	3,131
Tesco PLC	2,962
Compass Group PLC	2,955
Royal Bank of Canada	2,740
Meta Platforms Inc	2,362
Tencent Holdings Ltd	2,331
Apple Inc	2,328
Orsted AS	2,317
Other Issuers	83,460
Total	**119,175**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Concentration of collateral received (continued)

Issuer	Non-cash collateral received
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	**USD'000**
UK Treasury	3,268
France Government	917
US Treasury	504
Tencent Holdings Ltd	281
Federal Government of Belgium	246
Alibaba Group Holding Ltd	216
Deutsche Bundesrepublik	202
Microsoft Corp	175
NVIDIA Corp	171
Meta Platforms Inc	168
Other Issuers	6,862
Total	**13,010**
Sprott Junior Uranium Miners UCITS ETF	**USD'000**
UK Treasury	3,510
France Government	1,950
Netherlands Government	988
US Treasury	371
Tencent Holdings Ltd	178
Microsoft Corp	172
NVIDIA Corp	172
Amazon.com Inc	171
Apple Inc	171
Broadcom Inc	171
Other Issuers	3,098
Total	**10,952**
Sprott Pure Play Copper Miners UCITS ETF	**USD'000**
Netherlands Government	940
Tencent Holdings Ltd	118
France Government	112
Kellanova	81
Alibaba Group Holding Ltd	80
Renesas Electronics Corp	73
Anglo American PLC	70
Rolls-Royce Holdings PLC	69
Westinghouse Air Brake Technologies Corp	68
Goodman Group	65
Other Issuers	2,190
Total	**3,866**
Sprott Uranium Miners UCITS ETF	**USD'000**
UK Treasury	9,775
Netherlands Government	3,465
France Government	2,547
US Treasury	1,224
Federal Government of Belgium	728
Deutsche Bundesrepublik	613
Tencent Holdings Ltd	333
Alibaba Group Holding Ltd	251
Microsoft Corp	195
NVIDIA Corp	191
Other Issuers	6,052
Total	**25,354**

Securities Financing Transaction Regulation (Unaudited) (continued)

I. Securities lending (continued)

Concentration of collateral received (continued)

Issuer	Non-cash collateral received
US Global Investors Travel UCITS ETF	**USD'000**
UK Treasury	197
BP PLC	126
Compass Group PLC	125
Rolls-Royce Holdings PLC	125
Tesco PLC	125
Royal Bank of Canada	116
Orsted AS	98
Toronto-Dominion Bank/The	85
Informa PLC	62
SPIE SA	62
Other Issuers	2,233
Total	**3,354**