

Prioritizing protein targets for dyslipidaemia and cardiovascular diseases using Mendelian randomization in South Asians

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Abstract word count: 250

Additional contents: figures 1-5, supplementary figures 6, supplementary tables 13

1 **Abstract**

2 South Asians are at higher risk of dyslipidaemia—a modifiable risk factor for cardiovascular
3 diseases (CVDs). We aimed to identify protein targets for dyslipidaemia and CVDs in this
4 population.

5 We used a two-sample Mendelian randomization (MR) approach, supplemented with MR-
6 Egger, weighted median, colocalization, and generalized MR (GMR), to evaluate the effect
7 of 2,800 plasma proteins on high/low/non-high-density lipoprotein cholesterol (HDL-C/LDL-
8 C/nonHDL-C), total cholesterol, and triglycerides. Observational analyses were conducted on
9 MR findings with strong colocalization (posterior probability $\geq 80\%$) and GMR findings.
10 Univariate MR assessed lipid-associated proteins' effect on CVDs. Finally, we compared the
11 potential causal effects of plasma proteins on lipids in South Asians with those in Europeans
12 to study heterogeneity in the MR effects.

13 We identified 29 genetically proxied proteins potentially causal to at least one lipid measure,
14 12 of which showed strong colocalization and GMR evidence, including ANGPTL3 and
15 PCSK9. Notably, PCSK9 demonstrated a stronger association with LDL-C in European
16 compared to South Asian ($\beta_{\text{European}} = 0.37$; 95% Confidence Interval (CI) = (0.36, 0.38), β_{South}
17 $\beta_{\text{Asian}} = 0.16$; 95% CI = (0.11, 0.21)). Observational analysis suggested significant interaction
18 between PCSK9 levels with LDL-C levels in South Asians with South Asians having a
19 significantly lower effect compared to other ethnicities (PCSK9*South Asian; $\beta = -0.14$; 95%
20 CI = (-0.174, -0.107)). Additionally, we showed that CELSR2 is also linked with CAD in
21 South Asians.

22 Our study highlighted potential causal links between plasma proteins, dyslipidaemia, and
23 CVD in South Asians, with significant heterogeneity across genetic ancestry groups. Larger
24 studies in South Asians are needed to validate these findings.

25

1 **Introduction**

2 Routinely measured lipid parameters including high/low/non-high-density lipoprotein
3 cholesterol (HDL-C/LDL-C/nonHDL-C), total cholesterol (TC), and triglycerides (TG), are
4 well-established risk factors for cardiovascular diseases (CVDs), including coronary artery
5 disease (CAD), stroke, and heart failure, (1-4) all of which are leading causes of mortality
6 and morbidity worldwide (5). HDL-C and TC have been included in several risk equations
7 like SCORE and PCE as important predictors for CVDs (6, 7). The role of HDL-C and TG as
8 the target for CVD intervention is inconclusive but under investigation (8, 9). LDL-C and
9 nonHDL-C are not only prognostic risk markers but also established therapeutic targets for
10 CVDs (10, 11). Building on this, evidence suggests that individuals of South Asian ancestry,
11 compared with non-Hispanic white population, have a higher prevalence of dyslipidaemia
12 (12) and are more susceptible to cardiometabolic diseases closely related to dyslipidaemia
13 including CAD (13, 14), stroke (15), and type 2 diabetes (16). Therefore, understanding the
14 genomic and proteomic makeup of plasma lipids and identifying causal factors in South
15 Asians is crucial for intervening in dyslipidaemia and preventing lipid-related cardiovascular
16 conditions although the residual risk of lipid modifying medications remains.

17 Circulating plasma proteins are key to disease mechanisms and are promising drug targets.
18 Previous studies have identified proteins associated with lipids some of which are targeted for
19 dyslipidaemia treatment (17). The most prominent example is Apolipoprotein B (APOB),
20 which is one of the most prognostic and best therapeutic targets for CVDs (18). Despite
21 recent advances, most plasma proteins linked to lipids have been discovered in the European
22 population (19). The proteomic findings in non-European individuals are limited, especially
23 in South Asians, which is the most rapidly growing but neglected population with higher
24 susceptibility to dyslipidaemia (12). We recently reported that certain plasma proteins may
25 exert ancestry-specific causal effects on certain CVDs (20). Therefore, understanding the
26 proteomic features of dyslipidaemia in South Asians is essential for developing more
27 effective disease prevention strategies and drug discovery approaches for this high-risk
28 population.

29 Recent genome wide association studies (GWAS) involving South Asian populations have
30 made resources on circulating plasma proteins and lipid traits available (21, 22). Furthermore,
31 advances in methodologies for causal inference in epidemiology, including the Mendelian
32 randomization (MR) framework, now allow us to investigate the potential causal relationship
33 between an exposure (e.g. plasma proteins) and an outcome (e.g. lipid traits) for which

1 GWAS summary statistics are available (23). MR utilises genetic variants as instrument
2 variables (IVs), and is less susceptible to confounders and reverse causation bias than other
3 study designs, and can be applied to for causal inference (24). Such approach was applied to
4 systematically evaluate plasma proteins' effect on lipid traits in EUR, but not yet in SAS (25).
5 In this study, we aimed to (1) systematically evaluate bi-directional causal effects of plasma
6 proteins on five lipid traits in South Asians using a two-sample proteome-wide MR approach
7 (2) Investigate whether lipid-associated plasma proteins affect CAD and stroke risk in South
8 Asians (3) Compare the effects of plasma proteins on lipid fractions in South Asians and
9 Europeans.
10

1 **Method**

2 **Data source**

3 **Genetic associations for genetically predicted plasma proteins**

4 In the UK Biobank Pharma Proteomics Project (UKBPPP), 2,940 probes capturing 2,922
5 unique proteins were made available (22). We defined each probe as a protein and extracted
6 genetic associations of the 2,940 plasma proteins in individuals of Central/South Asian
7 ancestry (CSA, N=920) and European ancestry (EUR, N=34,557) from the UKBPPP (22).
8 The ancestries were defined with the pan-UK Biobank (UKBB) definitions of genetic
9 ancestry (available in UKBB return dataset 2442). We included the 2,800 plasma proteins as
10 the primary exposures after excluding the ones whose cognate gene is ambiguous (N = 15)
11 and those encoded by genes lying on the X chromosome (due to unavailability of X
12 chromosome data on outcome; N = 88) or the MHC region (due to complex LD in this
13 region; N = 37).

14 **Genetic associations for genetically predicted lipid traits and CVDs**

15 Five lipid traits including HDL-C, LDL-C, nonHDL-C, TC, and TG were included as the
16 primary outcome in MR analysis. Ancestry-specific ($N_{SAS} = 40,963$,
17 $N_{EUR} = 1,320,016$) genetic associations of the 5 traits were publicly available from the
18 Global Lipids Genetics Consortium (21). The GWAS statistics for CAD were obtained from
19 the East London Genes & Health (ELGH) study for SAS (26) and from the
20 CARDIoGRAMplusC4D Consortium for EUR (27). The GWAS summary data on stroke for
21 EUR and SAS were sourced from the GIGASTROKE consortium (28).

22 **Proteome-wide MR and colocalization analysis on lipid fractions in SAS**

23 **Instrument selection and MR:**

24 To obtain genetic instruments for plasma proteins, biallelic single nucleotide polymorphisms
25 (SNP) lying within +/- 500 kilobase (KB) from the coding gene (defined as cis-acting SNPs),
26 with minor allele frequency (MAF) > 0.05, and reaching genome wide significant level ($P <$
27 5×10^{-8}) were extracted. The SNPs were further harmonized to the 5 lipid fractions and
28 clumped to an $r^2 < 0.001$ to ensure independence across the instruments. Subsequently, a F-
29 statistic was calculated for each SNP and SNPs with F-statistic < 10 were excluded to avoid
30 weak instrument bias (29). We also applied the Steiger filtering and excluded the SNPs with
31 potential reverse causality (30). After applying these filters, we ended up with 708 proteins

1 with at least 1 instrument available which were carried forward for the downstream analysis
2 (Figure S1). The Wald ratio method was applied to proteins with 1 single SNP as the
3 instrument while the inverse-variance weighted (IVW) model was applied to proteins which
4 were instrumented by 2 or more SNPs (23). To test for horizontal pleiotropy and to ensure
5 robustness of the proteome-wide MR findings, we applied MR-Egger and Weighted median
6 to the significant associations where at least 3 instruments were available (31, 32). For
7 multiple testing correction, a false discovery rate (FDR) was calculated by applying the
8 Benjamini-Hochberg (BH) adjustment to each lipid fraction (33) and an $FDR < 0.05$ was
9 defined to be significant.

10 To avoid bias due to sample overlap between UKBPPP and GLGC, we also performed MR
11 using GLGC data excluding UKBB participants. A correlation analysis was performed to
12 compare the beta estimates derived from GLGC data with or without UKBB individuals.

13 **Bayesian colocalization:** A Bayesian colocalization analysis was conducted on all protein-
14 lipid associations with FDR-corrected $P < 0.05$ to determine if they shared the same causal
15 variant (34). The colocalization enabled us to minimise horizontal pleiotropy caused by
16 linkage disequilibrium (LD) where the plasma protein levels and lipid traits were influenced
17 by 2 distinct variants in LD with each other (35). Colocalization was performed on the same
18 window as the previous proteome-wide MR (within $\pm 500\text{KB}$ of the cognate gene), with
19 rare variants ($MAF < 0.05$) residing in the window dropped. Default priors as described in the
20 original paper were applied (34). A posterior probability of colocalization ($PPH4 \geq 80\%$
21 indicated strong colocalization, while $60\% \leq PPH4 < 80\%$ was considered suggestive
22 evidence for colocalization.

23 **MR generalized to correlated instruments (GMR):** Due to stringent genetic instrument
24 selection, most proteins had few pQTLs, which could bias the MR estimates due to unknown
25 pleiotropy and make MR-Egger and WM unapplicable. Therefore, to improve robustness, we
26 included additional instruments at $p < 1 \times 10^{-4}$ and clumped them with $r^2 = 0.4$ (36). To
27 account for correlation between instruments, a generalized inverse variance weighted
28 regression (gIVW) was applied as the primary method (37). Where applicable, we also
29 performed the MR-Egger generalized to correlated variants (gEgger) (38) and weighted
30 median (32).

31 **Causal effects of lipid-associated proteins on CAD and stroke**

1 A *cis*-MR analysis was conducted with lipid-associated plasma proteins (P-FDR < 0.05) as
2 exposures and CAD and stroke (any stroke, any ischemic stroke, large artery stroke,
3 cardioembolic stroke, and small vessel stroke) as outcomes. An FDR correction was applied
4 separately for each outcome while colocalization and supplemental MR methods (gIVW,
5 gEgger, and weighted median) were performed to validate the genetically proxied
6 associations surviving the FDR correction (32-34, 37, 38). The instrument selection criteria
7 and parameters for MR and colocalization in this step were set as described above.

8 Additionally, univariate MR was performed to assess whether the lipids measures show
9 similar causal effects on CVDs in South Asians compare to Europeans. Genetic instruments
10 for lipid fractions were extracted from the whole genome (autosomes only), and other MR
11 criteria and methods were the same as those applied in *cis*-MR (29, 30). Where applicable,
12 MR-Egger and weighted median were applied as well (31, 32).

13 Furthermore, for plasma proteins associated with both lipids and CVDs, we evaluated with
14 multi-trait colocalization whether the 3 traits have a shared causal variant in the
15 corresponding gene region (39). The colocalization analysis was applied on plasma protein,
16 lipid fractions, and the CVD on the genomic region +/- 500KB extended from the cognate
17 gene (39). Rare variants with MAF < 0.05 were dropped. Priors for multi-trait colocalization
18 were set to default values: the probability of any SNP within the colocalization window being
19 exclusively associated with one of the three traits was 1×10^{-4} , with two traits was $1 \times$
20 10^{-4} , and with all three traits was 1×10^{-4} (39).

21 **Reverse MR with lipid fractions as exposures and plasma proteins as outcomes in SAS**

22 Furthermore, to understand the potential causal effects of dyslipidaemia on plasma protein
23 abundance, we conducted reverse MR using lipid fractions (exposure) and plasma proteins
24 (outcomes). Genetic instruments were selected from the 22 autosomes using the filtering
25 criteria as previously described.

26 **Comparison with European population**

27 For plasma proteins with potential effects on lipid fractions in SAS, we estimate their effects
28 in EUR using a two-sample MR approach, applying the same genetic instrument criteria used
29 in SAS. We checked the consistency of the MR estimates and applied a correlation analysis
30 between EUR and SAS population estimates for proteins that were consistent and significant

1 in both groups. We also compared the 95% confidence intervals, defining a significant
2 difference in the genetically proxied MR estimates when the intervals did not overlap.

3 **Observational associations of protein levels with lipid fractions**

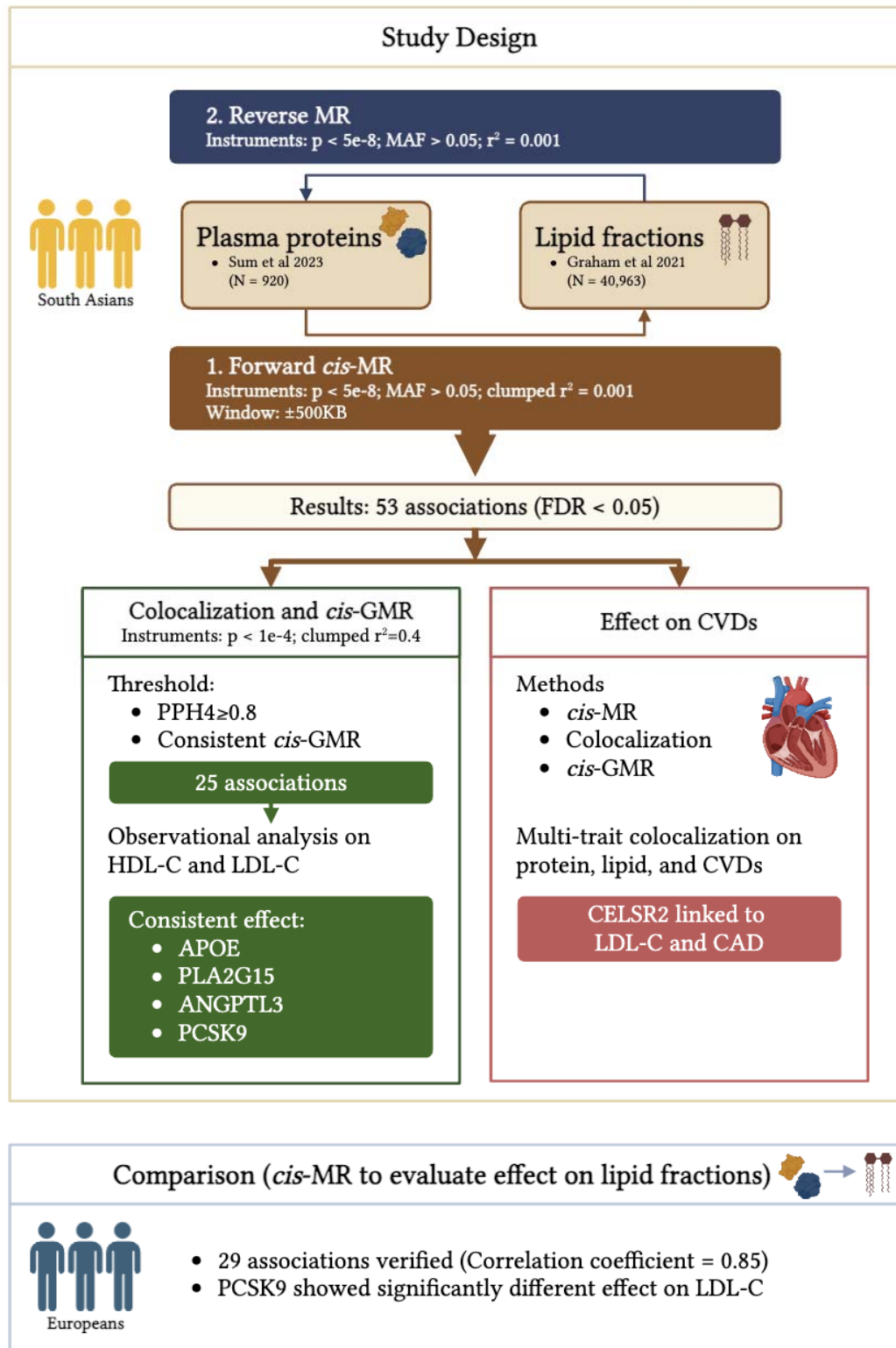
4 For plasma proteins associated to LDL-C and HDL-C with all the MR, strong colocalization,
5 and GMR evidence, we conducted observational analysis using linear regression for each
6 protein and its associated lipid fraction. Each regression model was adjusted for age, sex,
7 Townsend deprivation, BMI, HbA1c, cholesterol medication, smoking, systolic blood
8 pressure, blood pressure medication, and ethnicity. To evaluate potential effect modification
9 by ancestry, we included an interaction term between a binary variable for South Asian
10 ancestry and protein level. All continuous variables and lipid fractions were standardised
11 before modelling and p values were adjusted for multiple testing using FDR at 5%.

12

13

1 Result

2 An overview of the study design is shown in **Figure 1**.



1 **Figure 1.** Overview of the study design. MR; Mendelian randomization, FDR; false
2 discovery rate, GMR; generalized MR, PPH4; posterior probability of hypothesis 4, HDL-C
3 and LDL-C; high- and low-density lipoprotein cholesterol

4 **Proteome-wide MR identified 29 plasma proteins associated with lipid fractions in SAS**

5 Excluding proteins with ambiguous cognate genes and those encoded by genes located on the
6 X-chromosome or within the *MHC* region (**Table S1**), 2,800 proteins were included in our
7 study. Of these, 708 had at least one genetic instrument variable available (**Figure S1**) and
8 were carried forward for the proteome-wide MR study. Using the Wald ratio ($IV=1$) or IVW
9 ($IVs \geq 2$) approach as the primary MR method, 186 plasma proteins showed a potential causal
10 effect on at least one of the lipid fractions (309 associations in total; $P < 0.05$; **Table S2**).
11 After adjusting for multiple testing, a total of 29 genetically proxied plasma proteins showed
12 potential causal effect on at least one of the 5 lipid fractions (53 associations in total; $FDR <$
13 0.05 , **Figure 2, Table S2**).

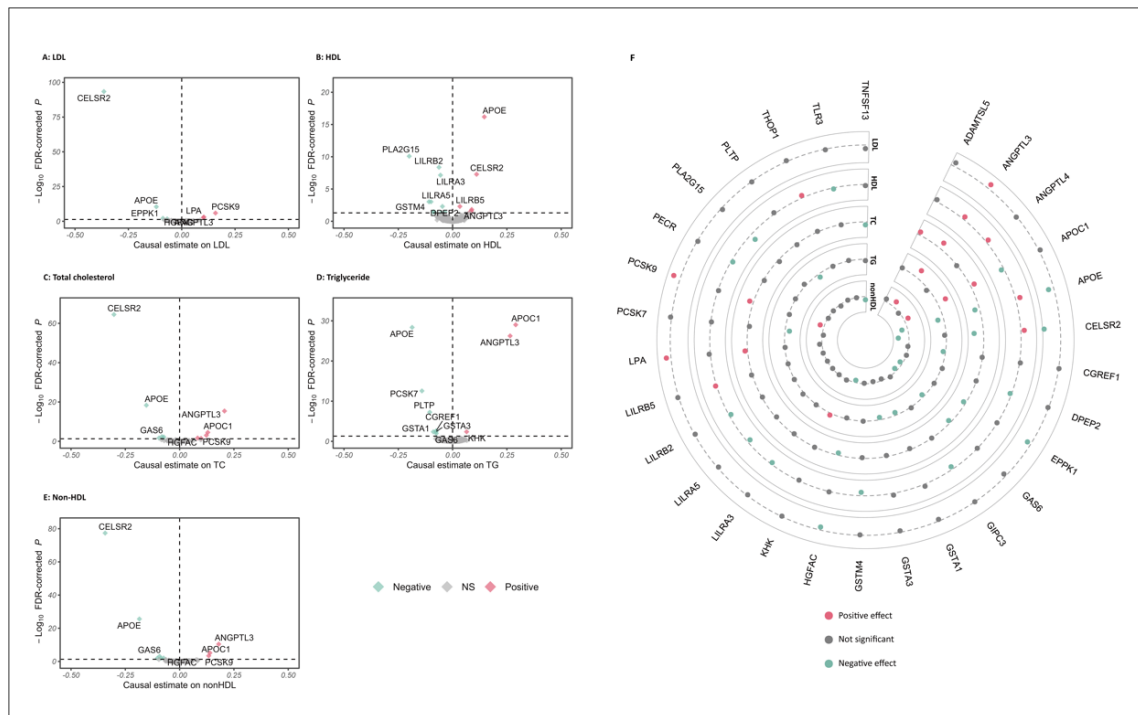
14 To avoid bias due to sample overlap between UKBPPP and GLGC, we performed MR using
15 GLGC data without UKBB participants and the MR estimates were largely consistent across
16 GLGC with and without UKBB (Pearson $r^2 = 0.93$, $P < 0.001$; **Figure S2A, Figure S2B**).

17 Among these 29 lipids-associated proteins (53 associations), 12 (25 associations) were
18 supported by strong colocalization evidence ($PPH4 > 80\%$) with one of the lipids fractions
19 including ANGPTL3, APOE, CELSR2, EPPK1, GAS6, GSTA1, GSTA3, HGFAC, LPA,
20 PCSK9, PLA2G15, and PLTP (**Table S3**). Particularly, we identified strong colocalization of
21 ANGPTL3 with all lipid fractions except HDL, CELSR2 with all lipid fractions except TG,
22 LPA with LDL-C and TC, and PCSK9 with HDL, TC, and non-HDL. Additionally, 7 plasma
23 proteins (7 associations in total) showed suggestive colocalization evidence ($80\% > PPH4 \geq$
24 60%) with the tested lipid fractions (**Figure 2, Figure S3, Table S3**).

25 To further validate our findings in the proteome-wide cis-MR, we included moderately
26 correlated SNPs ($r^2 < 0.4$) that are adequately associated with the plasma proteins ($p < 1 \times 10^{-4}$)
27 and applied gIVW (36). Out of the 53 associations of lipid fractions with plasma proteins,
28 gIVW produced consistent estimates with FDR corrected P value < 0.05 for 43 associations.
29 Subsequently, gEgger and Weighted median were applied to the 42 associations with ≥ 3 SNP
30 instruments. Weighted median produced highly consistent estimates for all 42 associations.
31 The gEgger detected no horizontal pleiotropy (FDR corrected P for intercept < 0.05) but

1 derived inconsistent estimates for the association of TNFSF13 with TC and nonHDL-C,
 2 THOP1 with HDL-C, and EPPK1 with TC (**Figure 2, Table S4**).

3 Altogether, 30 associations of 14 genetically proxied proteins with lipid fractions were
 4 identified by proteome-wide MR, further validated by colocalization (either strong or
 5 suggestive) and the subsequent MR analysis generalized to correlated instruments (GMR).
 6 The top findings include CELSR2 associated with all lipid fractions except TG, PCSK9 and
 7 HGFAC with TC, LDL-C, and non-HDL-C, LPA with LDL-C and TC, and ANGPTL3 with
 8 all lipid fractions (**Figure 2**).



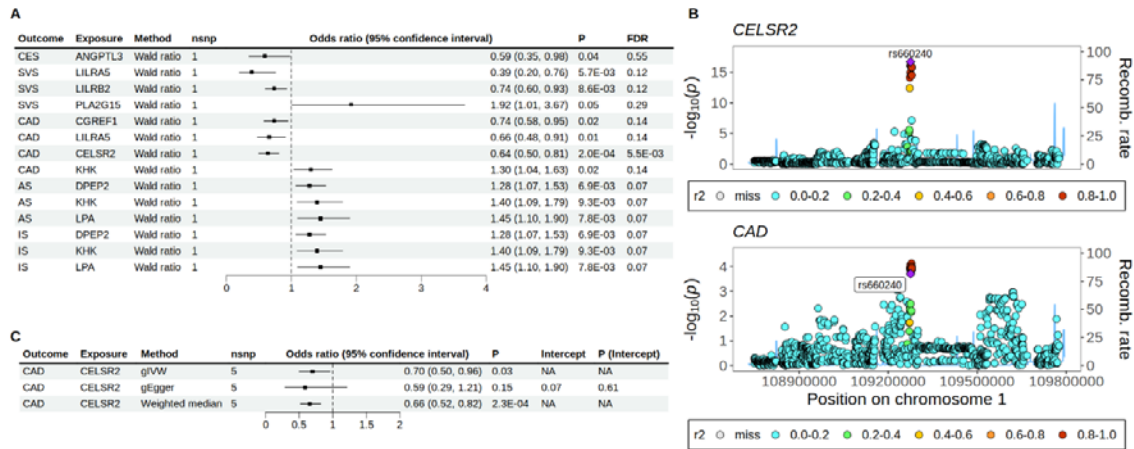
9
 10 Figure 2. Volcano plots showing the causal effect of circulating plasma protein on the 5 lipid traits A)
 11 LDL-C; B) HDL-C; C) TC; D) TG; E) non-HDL-C. Each dot indicates a plasma protein with the x-
 12 axis showing the Wald ratio or IVW while the y-axis showing $-\log_{10}$ FDR-corrected P from the MR
 13 analysis. F) Circular plot showing the overlap of plasma proteins with the 5 lipid traits tested.

14

15 Potential causal effects of lipid-associated proteins on CVD outcomes

16 Subsequently, we investigated whether lipid-associated proteins (N=29) identified by
 17 proteome-wide MR have potential causal effects on risk of CAD and stroke in SAS. After
 18 correcting for multiple testing, only genetically predicted CELSR2 had a causal association
 19 with CAD (Odds ratio (OR) = 0.64, 95% Confidence Interval (CI) = (0.50, 0.81), FDR =
 20 0.003; **Figure 3A, Table S5**) which was also supported by strong colocalization evidence
 21 (PPH4 = 93.6%, **Figure 3B, Table S6**). Additionally, gIVW, gEgger, and weighted median

- 1 produced consistent estimates and no pleiotropy was detected (**Figure 3C, Table S7**).
- 2 Notably, ANGPTL3 and LPA showed suggestive associations with CVDs ($P < 0.05$) but did
- 3 not pass the 5% FDR threshold (**Figure 3A**).

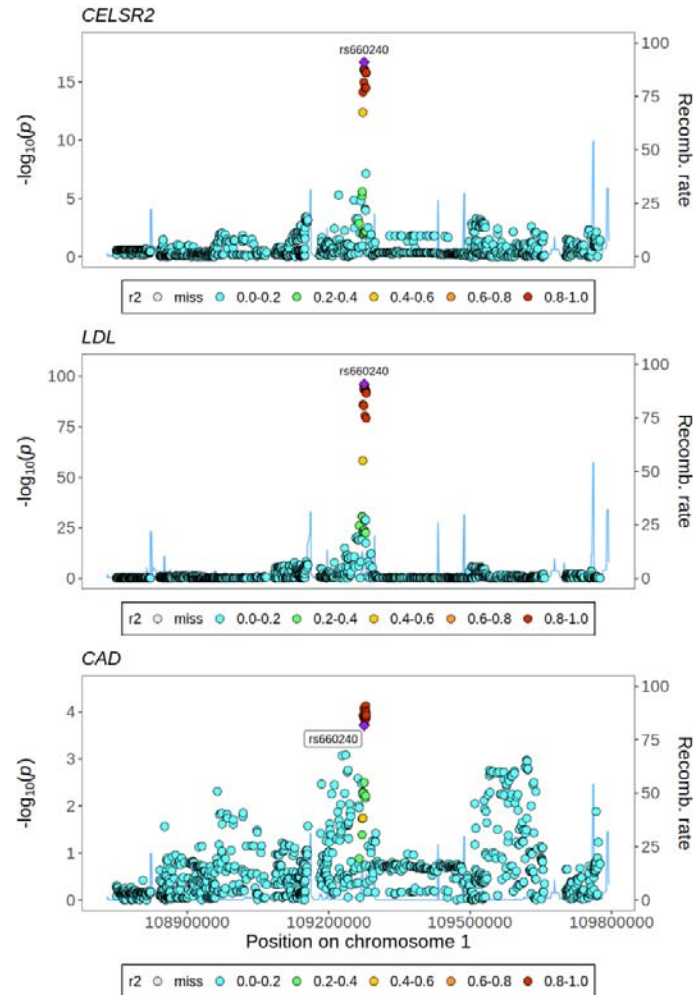


4
5 **Figure 3.** Effect of lipid-associated plasma proteins on CVDs A) Forest plot showing all plasma
6 proteins that were nominally associated with CVDs ($P < 0.05$). B) Stacked genomic plot showing
7 evidence for colocalization between CELSR2 and CAD; and C) Forest plot showing the effect of
8 CELSR2 on CAD estimated by gIVW, gEgger, and weighted median.

9
10 Since the efficacy of lipid-associated proteins may be prioritized depending on the
11 association of lipid fractions with CVDs, we assessed the causal effects of five lipid fractions
12 on CVDs to indicate proteins more promising to CVD treatment. Our univariable MR
13 identified four associations reaching nominal significance ($P < 0.05$), including LDL-C with
14 CAD ($\beta_{IVW} = 1.64$; 95% CI = (1.03, 2.62) and cardioembolic stroke ($\beta_{IVW} = 1.78$; 95% CI =
15 (1.01, 3.15); **Table S8**). The MR-Egger and weighted median methods produced estimates
16 consistent in direction with the inverse variance weighted method ($P < 0.05$).

17 Since CELSR2 showed potential causal effects on both LDL-C and CAD while genetically
18 proxied LDL-C was also causally associated with CAD risk, a multi-trait colocalization was
19 performed on the 3 traits in the genomic region +/- 500KB extended from the CELSR2 gene.
20 The multi-trait colocalization produced a posterior probability of 70.0% that CELSR2, LDL-
21 C, and CAD colocalized in this region (**Figure 4, Table S9**). The posterior probabilities for
22 all 15 scenarios of multi-trait colocalization were presented in **Table S9**.

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1

2 **Figure 4.** Stacked regional genomic plot from multi-trait colocalization showing the colocalized
3 genetic variant rs660240 across LDL-C, CAD at the CELSR2 locus in SAS.

4

5 **Reverse MR with lipid fractions as exposures and plasma proteins as outcomes**

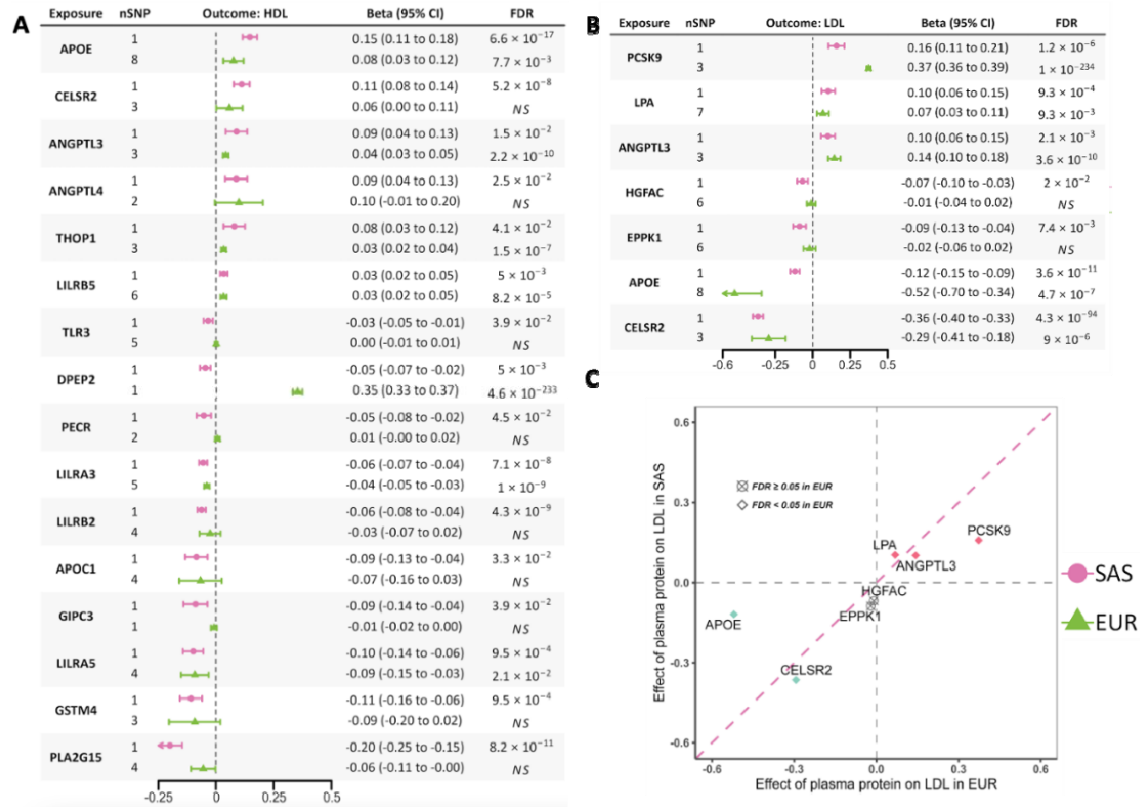
6 To understand the plasma proteins modified by lipid fractions, a reverse MR was performed
7 using lipid fractions as exposures and plasma proteins as outcomes. This analysis identified
8 genetically proxied associations between TG and LDLR, and HDL-C with 3 proteins:
9 APOA1, MENT, and FGF2P2 ($\beta_{\text{range}} = 0.55$ to 0.61 , FDR-corrected $P < 0.05$, **Table S10**,
10 **Figure S4**). Subsequent MR-Egger and weighted median produced consistent estimates and
11 detected no horizontal pleiotropy (**Table S11**, **Figure S5**).

12

13

1 Comparison with EUR population

2 Among the 53 proteome-wide MR identified associations in SAS, 29 of them had consistent
 3 beta estimates in EUR (FDR-corrected $P < 0.05$). The correlation analysis on the 30 beta
 4 estimates in SAS against those in EUR produced a correlation coefficient of 0.85 ($P = 6.5$
 5 $\times 10^{-9}$, **Figure S6**). Out of the 30 associations in SAS with MR, colocalization, and GMR
 6 evidence, 22 were verified in EUR population (**Table S12** and **Figure 5**). Proteome-wide MR,
 7 colocalization, and GMR identified 6 proteins associated with HDL-C in SAS, but only
 8 ANGPTL3 and APOE were also significant in EUR (**Figure 5**). Of the 6 proteins linked to
 9 LDL-C in SAS, ANGPTL3, CELSR2, LPA, and PCSK9 were verified in EUR, with PCSK9
 10 showing a stronger effect in EUR ($\beta_{EUR} = 0.37$; 95% CI = (0.36, 0.38), $\beta_{SAS} = 0.16$; 95% CI =
 11 (0.11, 0.21); **Figure 5**). Among the remaining 18 associations with nonHDL-C, TC, or TG,
 12 only the association of EPPK1 with nonHDL-C and HGFAC with TC were not significant in
 13 EUR.



14

15 Figure 5. Effect of plasma proteins on lipid fractions using cis-MR in SAS and EUR on A)
 16 HDL-C; B) LDL-C; and C) Scatter plot for comparison of causal effect estimates from MR
 17 between EUR and SAS for LDL-C.

18

19 Observational associations of protein levels with lipid fractions

1 There were 3 proteins with strong evidence (MR, strong colocalization, and GMR) of
2 association HDL-C (APOE, CELSR2, and PLA2G15) and 6 proteins with LDL-C
3 (ANGPTL3, CELSR2, EPPK1, HGFAC, LPA, and PCSK9) that were tested in observational
4 analysis. After adjusting for multiple testing, all 9 proteins had a significant association with
5 their genetically associated lipid fraction (FDR adjusted $P < 0.05$) but only 4 had a consistent
6 direction of effect with MR estimates (**Table S13**); APOE ($\beta = 0.078$; 95% CI = (0.075,
7 0.082)) and PLA2G15 ($\beta = -0.067$; 95% CI = (-0.071, -0.063)) with HDL, and ANGPTL3 (β
8 = 0.180; 95% CI = (0.175, 0.184)) and PCSK9 ($\beta = 0.196$; 95% CI = (0.192, 0.200)) with
9 LDL. Out of these four proteins, there was a significant interaction between ANGPTL3 and
10 PCSK9 levels with LDL-C in South Asians with South Asians having a significantly lower
11 effect compared to other ancestries (ANGPTL3*South Asian; $\beta = -0.072$; 95% CI = (-0.103, -
12 0.040), PCSK9*South Asian; $\beta = -0.140$; 95% CI = (-0.174, -0.107)).

1 **Discussion**

2 **Key findings in this study**

3 Here, we performed a bidirectional proteome-wide MR on five lipid fractions, and linked
4 lipid-related proteins to cardiovascular outcomes in SAS. Our study confirmed key proteins
5 (PCSK9, ANGPTL3, LPA), identified novel targets (GSTA1, GSTA3, EPPK1, PECR, and
6 PLA2G12), and strengthened evidence for CELSR2 and GAS6 in dyslipidaemia. Notably,
7 our results highlight significant heterogeneity in MR estimates across genetic ancestry
8 groups, particularly for the effect of PCSK9 on LDL-C. We also report CELSR2 with
9 evidence for its effect on LDL-C and CAD risk. Reverse MR identified LDLR as modifiable
10 by TG, and APOA1, MENT, and FGF2 by HDL-C.

11 **Enhanced role of CELSR2 and GAS6 in lipid metabolism and cardiovascular outcomes**

12 We found an inverse association of genetically proxied CELSR2 with LDL-C and CAD risk
13 in SAS. CELSR2 is a transmembrane protein belonging to the flamingo family of cadherin
14 superfamily (40). Although the biological function of CELSR2 is not well understood, the
15 role of CELSR2 in lipid metabolism was indicated by some previous studies. A locus in the
16 vicinity of CELSR2, rs599839 (in LD with rs660240, the instrument of CELSR2 in this study
17 ($r^2 = 0.989$ in SAS, $r^2 = 0.871$ in EUR)), was first reportedly associated with CAD, LDL-C
18 and TC by 2 European ancestral GWAS (41-43). rs660240, a 3' UTR variant, is an eQTL for
19 *CELSR2*, *PSRC1*, and *SORT1* in liver tissue (Open Target Genetics). It shows slight
20 variations in allele frequencies between South Asians, Europeans, and East Asians, which
21 could have implications for studies related to disease susceptibility and treatment response.
22 Furthermore, a transcriptomic study revealed the risk allele of rs599839 to CAD and high
23 LDL-C also suppressed the expression of *CELSR2* gene in liver (44). Extending to non-
24 European populations, the association of *CELSR2* variants with lipid fractions and CAD risk
25 was also verified in the South Asian population (45, 46). However, although the effect of
26 *CELSR2* on lipid metabolism was indicated by genetic and transcriptomic studies, the
27 underlying mechanism is less clear. One study demonstrated that *CELSR2* deficiency can
28 elevate reactive oxygen species of hepatocytes, which impairs lipid homeostasis and
29 physiological unfolded protein response(47). In conclusion, our result is consistent with the
30 significant role of *CELSR2* in CAD and lipid metabolism suggested in earlier studies. Our
31 study also extends the generalizability of *CELSR2*'s function to the South Asian population.

1 We identified an inverse association of genetically proxied GAS6 with TC and TG. GAS6 is
2 a ligand for TAM receptor protein tyrosine kinases including AXL, TYRO3 and MER. The
3 GAS6 - TAM pathway was found implicated in carcinoma, inflammation, and haemostasis
4 and has been targeted for the treatment of carcinoma (48-50). In recent years, there is also
5 evidence that GAS6 plays a role in regulating obesity and lipid metabolism (51, 52) as
6 plasma gamma-glutamyl carboxylated GAS6 (Gla-GAS6) was found significantly lower in
7 hyperlipidaemic individuals compared with healthy controls (51). The subsequent experiment
8 showed that higher Gla-GAS6 expression induced by vitamin K in plasma and hepatocyte
9 could reduce the plasma lipid level in hyperlipidaemic mice (51). The Gla-GAS6 takes effect
10 by regulating the AMPK/SREBP1/PPAR α signalling pathways of hepatic lipid metabolism
11 (51). Our study supports this hypothesis by providing genetic evidence for GAS6 as a
12 potential regulator of lipid metabolism.

13 **Known targets and novel findings in lipid metabolism**

14 In this study, we replicated previously established protein associations with lipid metabolism,
15 including ANGPTL3, APOE, LPA, PCSK9, and PLTP, some of which are drug targets for
16 dyslipidemia treatment (53). However, despite the concordance in direction and significance
17 for the association of PCSK9 on LDL-C in both SAS and EUR, we identified a significantly
18 reduced effect in SAS as supported by both MR and observational analysis. Since drug
19 responses to lipid-lowering therapy can vary across ethnicities, this finding may have
20 important clinical implications. Previous studies suggest that atorvastatin and simvastatin
21 have similar lipid-lowering effects in SAS patients compared to those in EUR (54). Therefore,
22 PCSK9, as a novel target for lipid-lowering medication, warrants further investigation for
23 their effect in more diverse ethnicity. Mechanisms accounting for the ancestral heterogeneity
24 in PCSK9's effect are limited. However, a recent study sequencing PCSK9 gene in Indians
25 indicated difference in prevalence of mutation in SAS. The by-ancestry heterogeneous
26 mutation pattern can result in heterogeneity of PCSK9 structure and activity, which may
27 modify the effect of PCSK9 abundance (55).

28 Additionally, our study identified novel associations, including HGFAC, GIPC3, EPPK1,
29 GSTA1, GSTA3, PECR, and PLA2G12. HGFAC activates hepatocyte growth factor (HGF)
30 by converting it to a heterodimer, which then binds to the MET receptor to activate
31 downstream signalling. A previous study linked a putative HGFAC loss-of-function variant
32 to elevated serum TG and LDL-C (56). In another animal experiment, an increase of
33 circulating TG was present in both male and female HGFAC-KO mice while higher level of

1 circulating TC was present in male HGFAC-KO mice (57). The association of GIPC3 with
2 HDL-C was firstly identified in our study. However, a previous study reported that GIPC1,
3 another subtype of GIPC family, is involved in lipid metabolism by regulating the SR-B1
4 expression (58). Lastly, we also identified GSTA1, GSTA3, EPPK1, PECR, and PLA2G12
5 associated with lipid traits, all of which are novel findings.

6 **Reverse effect of lipid fractions on plasma proteins**

7 Conversely, we applied MR to identify plasma proteins modified by lipid fractions. We found
8 that genetically proxied TG levels were associated with increased plasma LDLR. LDLR is a
9 cell membrane glycoprotein that regulates lipid homeostasis by binding and internalizing
10 circulating cholesterol-containing lipoprotein particles, including LDL-C, VLDL-C, and
11 chylomicron remnants (59). Deficiency in LDLR can result in dyslipidaemia. Therefore, we
12 interpreted that the LDLR upregulation triggered by genetically proxied TG is likely to
13 reverse the hyperlipidaemia. In addition, we observed genetically proxied HDL-C level
14 associated with increased plasma APOA1, MENT, and FGF2P2 level. All 3 proteins play
15 important roles in various disorders and mechanisms, including cholesterol transport,
16 angiogenesis, tissue repair, and cellular metabolism. Therefore, further investigation is
17 necessary for detailed biological interpretation of these findings.

18 **Strength and Limitations**

19 Our study has several strengths. First, to the best of our knowledge, this is the first MR study
20 to systematically evaluate the potential causal association between plasma proteins and lipid
21 traits in South Asians, replicating known protein-stroke associations and discovering novel
22 targets. Secondly, we combined MR with colocalization, to reduce bias from LD and reverse
23 causation — a potential limitation of conventional observational studies. Finally, by
24 incorporating GWAS on CVDs, we linked lipid associated proteins to cardiovascular
25 outcomes and identified CELSR2 as a promising target for both LDL-C and CAD.

26 There are also limitations in our study. First, the genetic associations for plasma proteins in
27 SAS were based on a relatively small sample size, compared with current GWAS standards,
28 so our findings should be interpreted cautiously, and larger GWAS are needed for validation.
29 Second, despite using various MR methods and sensitivity analyses, unaccounted pleiotropy
30 may still bias our results. Third, our analysis assumes the absence of SNP-SNP and

1 SNP-environment interaction. Lastly, our findings may not be generalizable to ancestry
2 groups other than the ones studied here.

3 **Conclusion**

4 Our comprehensive study triangulated evidence from MR, colocalization, and observational
5 analyses, highlighting several novel proteins associated with lipid fractions in South Asians.
6 Notably, our analysis suggests that the causal effect of PCSK9 on LDL-C may be ancestry-
7 specific. Future studies with larger sample sizes are needed to validate our findings, along
8 with further mechanistic and clinical studies to confirm the role of PCSK9 on LDL-C in
9 South Asians and Europeans.

10

1 **Contributors:** DM, IT and AD contributed to the conception and design of the study. SW
2 and AS contributed to acquisition and statistical analysis of data. DM, IT, AD supervised the
3 project. All authors contributed to the drafting and critical revision of the manuscript.

4 **Acknowledgments:** The authors would like to thank the staff and participants who
5 contributed to the UK Biobank, UKBPPP, GLGC, the East London Genes & Health (ELGH)
6 study, the CARDIoGRAMplusC4D consortium, GIGASTROKE consortium for making the
7 resources available.

8 **Funding:** This work is supported by the British Heart Foundation Research Excellence
9 Award (4) (RE/24/130023). IT and AR are supported by NIH R01 HL162300-02.

10 **Conflict of interest:** A.R. reported consultancies for Raydel, Johnson & Johnson, and JP
11 Morgan, all with modest compensation, and received a significant research grant from CSL
12 Limited but with no salary support included. The remaining authors have no disclosures to
13 report.

14 **Data Availability:** The UKBPPP data can be downloaded from <http://ukb-ppp.gwas.eu>.
15 GLGC dataset can be downloaded from [https://csg.sph.umich.edu/willer/public/glgc-](https://csg.sph.umich.edu/willer/public/glgc-lipids2021/results/ancestry_specific/)
16 [lipids2021/results/ancestry_specific/](https://csg.sph.umich.edu/willer/public/glgc-lipids2021/results/ancestry_specific/). ELGH data can be downloaded from
17 [https://www.genesandhealth.org/research/scientific-data-downloads/gwas-data-genes-health-](https://www.genesandhealth.org/research/scientific-data-downloads/gwas-data-genes-health-feb-2020-datafreeze)
18 [feb-2020-datafreeze](https://www.genesandhealth.org/research/scientific-data-downloads/gwas-data-genes-health-feb-2020-datafreeze). GWAS summary statistics for stroke and its subtypes for South Asians
19 and Europeans can be obtained from the GWAS catalogue with accession GCST90104559-
20 GCST90104563, and GCST90104539-GCST90104543, respectively.

21

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