

AlphaSimplex Global Alternatives Fund
Investments as of June 30, 2021 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks			
1,996	3M Co.	396,465	0.08%
14,399	AbbVie, Inc.	1,621,903	0.34%
3,504	Accenture PLC, Class A	1,032,944	0.22%
20,488	ACI Worldwide, Inc.	760,924	0.16%
18,446	Acushnet Holdings Corp.	911,232	0.19%
654	ADT, Inc.	7,057	0.00%
17,934	AECOM	1,135,581	0.24%
15,751	Agilent Technologies, Inc.	2,328,155	0.49%
47,873	AGNC Investment Corp.	808,575	0.17%
2,161	Alexandria Real Estate Equities, Inc.	393,172	0.08%
5,641	Allegion PLC	785,791	0.17%
7,797	Alliant Energy Corp.	434,761	0.09%
2,551	Allstate Corp. (The)	332,752	0.07%
450	Alphabet, Inc., Class A	1,098,805	0.23%
7,849	Altabancorp	339,940	0.07%
29,224	Altice USA, Inc., Class A	997,707	0.21%
661	Amazon.com, Inc.	2,273,946	0.48%
11,240	Amdocs Ltd.	869,526	0.18%
5,794	Ameren Corp.	463,752	0.10%
14,960	American Electric Power Co., Inc.	1,265,466	0.27%
6,465	American Water Works Co., Inc.	996,450	0.21%
3,190	AMETEK, Inc.	425,865	0.09%
992	Amgen, Inc.	241,800	0.05%
3,653	Aon PLC, Class A	872,190	0.19%
2,851	AptarGroup, Inc.	401,535	0.09%
3,129	Arthur J. Gallagher & Co.	438,310	0.09%
37,787	Athene Holding Ltd., Class A	2,550,622	0.54%
21,028	Atlantica Sustainable Infrastructure PLC	782,662	0.17%
12,982	Atmos Energy Corp.	1,247,700	0.26%
666	AutoZone, Inc.	993,819	0.21%
8,953	Avangrid, Inc.	460,453	0.10%
3,624	Avery Dennison Corp.	761,910	0.16%
3,807	Baxter International, Inc.	306,464	0.07%
1,989	Becton Dickinson & Co.	483,705	0.10%
4	Berkshire Hathaway, Inc., Class A	1,674,404	0.36%
6,946	Best Buy Co., Inc.	798,651	0.17%
6,928	Black Knight, Inc.	540,245	0.11%
11,463	Booz Allen Hamilton Holding Corp.	976,418	0.21%
34,410	Box, Inc., Class A	879,175	0.19%
12,156	Bristol-Myers Squibb Co.	812,264	0.17%
8,373	Broadridge Financial Solutions, Inc.	1,352,491	0.29%
7,606	Brown & Brown, Inc.	404,183	0.09%
5,413	Brown-Forman Corp., Class B	405,650	0.09%
1,435	Brunswick Corp.	142,955	0.03%
8,309	Bryn Mawr Bank Corp.	350,557	0.07%
8,685	C.H. Robinson Worldwide, Inc.	813,524	0.17%
15,878	Cadiz, Inc.	215,941	0.05%
14,823	Cal-Maine Foods, Inc.	536,741	0.11%
7,398	Campbell Soup Co.	337,275	0.07%
10,828	CBRE Group, Inc., Class A	928,284	0.20%
4,713	CDW Corp.	823,125	0.17%
12,533	Cerner Corp.	979,579	0.21%
3,652	Charter Communications, Inc., Class A	2,634,735	0.56%
16,859	Check Point Software Technologies Ltd.	1,957,836	0.42%
766	Chegg, Inc.	63,662	0.01%
15,974	Cheniere Energy, Inc.	1,385,585	0.29%
70	Chipotle Mexican Grill, Inc.	108,524	0.02%
5,836	Church & Dwight Co., Inc.	497,344	0.11%
4,929	Cimarex Energy Co.	357,106	0.08%
2,253	Cintas Corp.	860,646	0.18%
11,198	Citigroup, Inc.	792,258	0.17%
2,265	Clorox Co. (The)	407,496	0.09%
7,646	CMS Energy Corp.	451,726	0.10%
14,961	Coca-Cola Co. (The)	809,540	0.17%
8,419	Coherent, Inc.	2,225,478	0.47%
5,954	Colgate-Palmolive Co.	484,358	0.10%
55,431	Columbia Financial, Inc.	954,522	0.20%
28,645	Comcast Corp., Class A	1,633,338	0.35%
18,321	CommVault Systems, Inc.	1,432,153	0.30%
40,177	Conagra Brands, Inc.	1,461,639	0.31%
17,543	Consolidated Edison, Inc.	1,258,184	0.27%
7,317	Copart, Inc.	964,600	0.20%
2,681	CoreSite Realty Corp.	360,863	0.08%
22,138	Corteva, Inc.	981,820	0.21%

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1,981	Credit Acceptance Corp.	899,592	0.19%
32	Crowdstrike Holdings, Inc., Class A	8,042	0.00%
10,601	CubeSmart	491,038	0.10%
3,694	CVR Energy, Inc.	66,344	0.01%
10,178	Danaher Corp.	2,731,368	0.58%
76	Datadog, Inc., Class A	7,910	0.00%
155	DexCom, Inc.	66,185	0.01%
1,161	Discover Financial Services	137,335	0.03%
247	DocuSign, Inc.	69,054	0.01%
8,642	Dolby Laboratories, Inc., Class A	849,422	0.18%
4,907	Dollar General Corp.	1,061,826	0.23%
5,481	Dominion Energy, Inc.	403,237	0.09%
2,181	Donaldson Co., Inc.	138,559	0.03%
3,623	DTE Energy Co.	469,541	0.10%
4,897	Duke Energy Corp.	483,432	0.10%
7,213	Duke Realty Corp.	341,536	0.07%
21,666	Easterly Government Properties, Inc.	456,719	0.10%
29,076	Elanco Animal Health, Inc.	1,008,646	0.21%
13,240	Encompass Health Corp.	1,033,117	0.22%
32,727	Enviva Partners LP	1,715,222	0.36%
6,658	Equity Commonwealth	174,440	0.04%
3,324	Estee Lauder Cos., Inc. (The), Class A	1,057,298	0.22%
4,924	Eversource Energy	395,102	0.08%
3,130	EVERTEC, Inc.	136,625	0.03%
30,178	Evolent Health, Inc., Class A	637,359	0.14%
19,432	Exelon Corp.	861,032	0.18%
16,190	Expeditors International of Washington, Inc.	2,049,654	0.43%
3,027	Extra Space Storage, Inc.	495,883	0.11%
9,375	Fastenal Co.	487,500	0.10%
3,454	Ferrari NV	711,697	0.15%
52,607	Flagstar Bancorp, Inc.	2,223,698	0.47%
37,090	Flex Ltd.	662,798	0.14%
16,078	Flowers Foods, Inc.	389,088	0.08%
12,263	Garmin Ltd.	1,773,720	0.38%
2,239	Generac Holdings, Inc.	929,521	0.20%
5,892	General Mills, Inc.	359,000	0.08%
22,561	Gentex Corp.	746,543	0.16%
7,078	Graco, Inc.	535,805	0.11%
15,381	Green Dot Corp., Class A	720,600	0.15%
23,786	Hain Celestial Group, Inc. (The)	954,294	0.20%
10,964	Hawaiian Electric Industries, Inc.	463,558	0.10%
41,669	Heartland Express, Inc.	713,790	0.15%
2,326	Hershey Co. (The)	405,143	0.09%
8,247	Hilton Worldwide Holdings, Inc.	994,753	0.21%
3,042	Home Depot, Inc. (The)	970,063	0.21%
8,716	Hormel Foods Corp.	416,189	0.09%
40,622	Hostess Brands, Inc.	657,670	0.14%
12,640	Houlihan Lokey, Inc.	1,033,826	0.22%
3,276	Howard Hughes Corp. (The)	319,279	0.07%
20,664	Howmet Aerospace, Inc.	712,288	0.15%
11,258	IAA, Inc.	614,011	0.13%
49	IAC/InterActiveCorp.	7,554	0.00%
4,903	IDACORP, Inc.	478,043	0.10%
1,154	Installed Building Products, Inc.	141,203	0.03%
3,745	Intercontinental Exchange, Inc.	444,532	0.09%
24,434	Invesco Ltd.	653,121	0.14%
3,728	J.M. Smucker Co. (The)	483,037	0.10%
28,106	Janus Henderson Group PLC	1,090,794	0.23%
7,460	Johnson & Johnson	1,228,960	0.26%
15,504	Johnson Controls International PLC	1,064,040	0.23%
7,364	Kellogg Co.	473,726	0.10%
19,155	Keurig Dr Pepper, Inc.	675,022	0.14%
2,592	Kimberly-Clark Corp.	346,758	0.07%
79,000	Knoll, Inc.	2,053,210	0.44%
3,728	Laboratory Corp. of America Holdings	1,028,369	0.22%
4,674	Life Storage, Inc.	501,754	0.11%
1,061	Lincoln Electric Holdings, Inc.	139,744	0.03%
1,322	Linde PLC	382,190	0.08%
36,596	Lions Gate Entertainment Corp., Class A	757,537	0.16%
19,992	LKQ Corp.	984,006	0.21%
3,552	Lockheed Martin Corp.	1,343,899	0.29%
4,697	Lowe's Cos., Inc.	911,077	0.19%
291	MarketAxess Holdings, Inc.	134,905	0.03%
6,705	Marsh & McLennan Cos., Inc.	943,259	0.20%
6,345	Masonite International Corp.	709,308	0.15%
25,473	Maxim Integrated Products, Inc.	2,683,835	0.57%

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8,412	MAXIMUS, Inc.	740,004	0.16%
3,822	McCormick & Co., Inc.	337,559	0.07%
6,421	McDonald's Corp.	1,483,187	0.31%
19,408	MEDNAX, Inc.	585,151	0.12%
6,648	Medtronic PLC	825,216	0.18%
5	MercadoLibre, Inc.	7,789	0.00%
5,376	Merck & Co., Inc.	418,092	0.09%
16,923	Meridian Bancorp, Inc.	346,245	0.07%
14,818	Merit Medical Systems, Inc.	958,132	0.20%
2,099	Mid-America Apartment Communities, Inc.	353,514	0.08%
32,555	Mondelez International, Inc., Class A	2,032,734	0.43%
114,946	Monmouth Real Estate Investment Corp.	2,151,789	0.46%
4,058	Morningstar, Inc.	1,043,352	0.22%
13,282	NCR Corp.	605,792	0.13%
11,087	Nelnet, Inc., Class A	834,075	0.18%
22,117	New Senior Investment Group, Inc.	194,187	0.04%
2,055	NewMarket Corp.	661,669	0.14%
4,692	NextEra Energy, Inc.	343,830	0.07%
34,498	Nielsen Holdings PLC	851,066	0.18%
5,612	NIKE, Inc., Class B	866,998	0.18%
23,966	Nomad Foods Ltd.	677,519	0.14%
1,155	Northrop Grumman Corp.	419,762	0.09%
57,068	NortonLifeLock, Inc.	1,553,391	0.33%
34	Novocure Ltd.	7,542	0.00%
539	Old Dominion Freight Line, Inc.	136,798	0.03%
8,014	Olin Corp.	370,728	0.08%
14,839	ON Semiconductor Corp.	568,037	0.12%
18,066	Open Text Corp.	917,753	0.19%
12,295	Oracle Corp.	957,043	0.20%
7,571	Paychex, Inc.	812,368	0.17%
7,164	Pegasystems, Inc.	997,157	0.21%
20,918	People's United Financial, Inc.	358,535	0.08%
13,417	PepsiCo, Inc.	1,987,997	0.42%
19,649	Pfizer, Inc.	769,455	0.16%
9,364	Philip Morris International, Inc.	928,066	0.20%
896	Pinterest, Inc., Class A	70,739	0.02%
7,790	Post Holdings, Inc.	844,981	0.18%
16,202	PRA Health Sciences, Inc.	2,676,732	0.57%
50,849	Primo Water Corp.	850,704	0.18%
18,434	Procter & Gamble Co. (The)	2,487,300	0.53%
2,887	PROG Holdings, Inc.	138,951	0.03%
5,078	Progressive Corp. (The)	498,710	0.11%
7,174	PTC, Inc.	1,013,399	0.21%
5,868	Public Service Enterprise Group, Inc.	350,554	0.07%
1,514	Public Storage	455,245	0.10%
7,761	Quest Diagnostics, Inc.	1,024,219	0.22%
65	Quidel Corp.	8,328	0.00%
54,522	Radware Ltd.	1,678,187	0.36%
5,863	Reliance Steel & Aluminum Co.	884,727	0.19%
13,822	Rent-A-Center, Inc.	733,534	0.16%
12,303	Republic Services, Inc.	1,353,453	0.29%
17,039	Resideo Technologies, Inc.	511,170	0.11%
2,629	ResMed, Inc.	648,101	0.14%
20	Roku, Inc.	9,185	0.00%
5,121	RPM International, Inc.	454,130	0.10%
10,835	Seagate Technology Holdings PLC	952,722	0.20%
14,238	SEI Investments Co.	882,329	0.19%
14,723	Service Corp. International	789,006	0.17%
1,414	ServiceNow, Inc.	777,064	0.16%
19,808	Silgan Holdings, Inc.	822,032	0.17%
1,261	Simpson Manufacturing Co., Inc.	139,265	0.03%
50,639	Slack Technologies, Inc., Class A	2,243,308	0.48%
119	Snap, Inc., Class A	8,109	0.00%
260	SolarEdge Technologies, Inc.	71,856	0.02%
5,589	Southern Co. (The)	338,190	0.07%
8,593	Southern Copper Corp.	552,702	0.12%
33	Square, Inc., Class A	8,045	0.00%
2,252	STERIS PLC	464,588	0.10%
14,514	Sterling Bancorp	359,802	0.08%
42,475	SunOpta, Inc.	519,894	0.11%
2,117	Sysco Corp.	164,597	0.03%
12,966	T-Mobile US, Inc.	1,877,866	0.40%
116	Teladoc Health, Inc.	19,290	0.00%
5,865	Terreno Realty Corp.	378,410	0.08%
12	Tesla, Inc.	8,156	0.00%

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
14,627	Toro Co. (The)			1,607,215	0.34%
121	Trade Desk, Inc. (The), Class A			9,361	0.00%
26,460	Trinity Industries, Inc.			711,509	0.15%
22	Twilio, Inc., Class A			8,672	0.00%
3,495	Tyler Technologies, Inc.			1,581,033	0.34%
2,713	Union Pacific Corp.			596,670	0.13%
2,094	Valmont Industries, Inc.			494,289	0.10%
42,023	VEREIT, Inc.			1,930,116	0.41%
11,118	Verisk Analytics, Inc.			1,942,537	0.41%
20,104	Verizon Communications, Inc.			1,126,427	0.24%
2,774	Visa, Inc., Class A			648,617	0.14%
1,731	W.W. Grainger, Inc.			758,178	0.16%
7,297	Walmart, Inc.			1,029,023	0.22%
5,647	Walt Disney Co. (The)			992,573	0.21%
3,342	Waste Management, Inc.			468,248	0.10%
5,752	Waterstone Financial, Inc.			113,084	0.02%
5,556	Watsco, Inc.			1,592,572	0.34%
4,945	WEC Energy Group, Inc.			439,858	0.09%
81,163	Weingarten Realty Investors			2,602,897	0.55%
42,587	Welbilt, Inc.			985,889	0.21%
12,528	Westamerica BanCorp.			727,000	0.15%
599	White Mountains Insurance Group Ltd.			687,670	0.15%
885	Williams-Sonoma, Inc.			141,290	0.03%
2,037	Wix.com Ltd.			591,300	0.13%
1,113	Workiva, Inc.			123,910	0.03%
6,833	Xcel Energy, Inc.			450,158	0.10%
18,850	Xilinx, Inc.			2,726,464	0.58%
7,083	Yum! Brands, Inc.			814,757	0.17%
4,424	Zoetis, Inc.			824,457	0.17%
301	Zscaler, Inc.			65,034	0.01%
	Total			201,939,969	42.81%
Closed-End Investment Companies					
66,698	Golub Capital BDC, Inc.			1,028,483	0.22%
Certificates of Deposit					
5,000,000	Bank of Montreal (IL)	0.200	6/23/2022	4,999,156	1.06%
5,000,000	Bank of Nova Scotia (NY)	0.220	4/14/2022	5,001,674	1.06%
10,000,000	Canadian Imperial Bank of Commerce (NY)	0.210	1/26/2022	10,003,902	2.12%
10,000,000	Cooperatieve Rabobank U.A.	0.230	7/20/2021	10,000,777	2.12%
18,000,000	DNB Nor Bank ASA (NY)	0.135	10/27/2021	18,001,545	3.82%
10,000,000	DZ Bank (NY)	0.060	9/3/2021	9,999,512	2.12%
5,000,000	Mitsubishi UFJ Trust & Banking Corp. (NY)	0.080	9/7/2021	4,999,904	1.06%
18,000,000	Mizuho Bank Ltd. (NY)	0.160	11/16/2021	18,002,569	3.82%
10,000,000	Nordea Bank ABP (NY)	0.150	11/8/2021	10,002,291	2.12%
8,000,000	Nordea Bank ABP (NY)	0.190	7/14/2021	8,000,364	1.70%
12,500,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.150	8/16/2021	12,500,717	2.65%
18,000,000	Skandinaviska Enskilda Banken (NY)	0.180	7/15/2021	18,000,825	3.81%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.180	8/17/2021	15,001,999	3.18%
7,000,000	Sumitomo Mitsui Trust (NY)	0.070	9/2/2021	6,999,863	1.48%
15,000,000	Svenska Handelsbanken (NY)	0.150	8/17/2021	15,001,399	3.18%
	Total			166,516,497	35.30%
Treasuries					
5,000,000	U.S. Treasury Bills	0.005(+)	7/15/2021	4,999,913	1.06%
5,000,000	U.S. Treasury Bills	0.010(+)	8/5/2021	4,999,772	1.06%
	Total			9,999,685	2.12%
Repurchase Agreements					
9,036,702	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	7/1/2021	9,036,702	1.91%
	Total Investments			388,521,336	82.36%
	Other assets less liabilities			83,200,926	17.64%
	Net Assets			471,722,262	100.00%

Forward Foreign Currency Contracts

<u>Counterparty</u>	<u>Delivery Date</u>	<u>Currency Bought/Sold (B/S)</u>	<u>Units of Currency</u>	<u>In Exchange For</u>	<u>Notional Value</u>	<u>Unrealized Appreciation/(Depreciation)</u>		
UBS AG	09/15/2021	CHF B	52,875,000	\$	58,189,608	\$	57,258,786	\$(930,822)
UBS AG	09/15/2021	CHF S	9,750,000		10,664,402		10,558,358	106,044

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UBS AG	09/15/2021	NOK	B	302,000,000	36,613,876	35,085,760	(1,528,116)
UBS AG	09/15/2021	NOK	S	58,000,000	6,819,112	6,738,325	80,787
UBS AG	09/15/2021	NOK	S	68,000,000	7,840,815	7,900,105	(59,290)
UBS AG	09/15/2021	NZD	B	11,200,000	7,776,563	7,827,047	50,484
UBS AG	09/15/2021	NZD	B	28,500,000	20,084,293	19,917,040	(167,253)
UBS AG	09/15/2021	NZD	S	61,900,000	44,637,204	43,258,413	1,378,791
UBS AG	09/15/2021	PLN	B	4,500,000	1,226,790	1,180,440	(46,350)
UBS AG	09/15/2021	PLN	S	4,500,000	1,174,623	1,180,440	(5,817)
UBS AG	09/15/2021	SEK	B	328,000,000	39,692,911	38,352,682	(1,340,229)
UBS AG	09/15/2021	SEK	S	56,000,000	6,750,989	6,548,019	202,970
UBS AG	09/15/2021	SEK	S	38,000,000	4,427,185	4,443,299	(16,114)
UBS AG	09/15/2021	SGD	B	5,250,000	3,965,955	3,904,176	(61,779)
UBS AG	09/15/2021	ZAR	B	10,500,000	766,339	728,400	(37,939)

Total \$ (2,374,633)

Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
2 Year U.S. Treasury Note	9/30/2021	2,714	\$ 598,794,530	\$ 597,949,327	\$ (845,203)
3 Year Australia Government Bond	9/15/2021	156	13,679,809	13,628,075	(51,734)
5 Year U.S. Treasury Note	9/30/2021	417	51,581,148	51,470,180	(110,968)
10 Year Australia Government Bond	9/15/2021	150	15,776,267	15,882,705	106,438
AEX-Index®	7/16/2021	7	1,215,654	1,210,724	(4,930)
ASX SPI 200™	9/16/2021	5	682,998	677,111	(5,887)
Australian Dollar	9/13/2021	801	62,178,207	60,058,980	(2,119,227)
Brazilian Real	7/30/2021	30	603,675	600,300	(3,375)
CAC 40®	7/16/2021	8	628,964	617,064	(11,900)
Canadian Dollar	9/14/2021	355	29,088,565	28,620,100	(468,465)
DAX	9/17/2021	27	12,597,350	12,428,321	(169,029)
E-mini NASDAQ 100	9/17/2021	5	1,398,672	1,454,900	56,228
E-mini Russell 2000	9/17/2021	1,357	158,086,920	156,584,230	(1,502,690)
E-mini S&P MidCap 400®	9/17/2021	4	1,098,315	1,076,960	(21,355)
Euribor	9/13/2021	49	14,601,698	14,603,150	1,452
Euro Schatz	9/8/2021	97	12,899,817	12,898,092	(1,725)
EURO STOXX 50®	9/17/2021	120	5,889,206	5,770,572	(118,634)
Euro-BTP	9/8/2021	367	65,415,997	65,889,135	473,138
Euro-OAT	9/8/2021	310	58,325,104	58,460,327	135,223
FTSE 100 Index	9/17/2021	151	14,820,440	14,580,749	(239,691)
FTSE MIB	9/17/2021	4	605,314	592,970	(12,344)
FTSE Taiwan Index	7/29/2021	24	1,451,390	1,464,240	12,850
FTSE/JSE Top 40 Index	9/16/2021	26	1,121,624	1,090,179	(31,445)
German Euro BOBL	9/8/2021	50	7,945,712	7,953,419	7,707
German Euro Bund	9/8/2021	408	83,372,535	83,506,311	133,776
Hang Seng Index®	7/29/2021	20	3,719,434	3,687,390	(32,044)
IBEX 35	7/16/2021	6	651,938	625,244	(26,694)
Indian Rupee	7/28/2021	56	1,503,320	1,502,592	(728)
Mexican Peso	9/13/2021	697	16,879,245	17,320,450	441,205
MSCI EAFE Index	9/17/2021	8	942,780	921,640	(21,140)
MSCI Emerging Markets Index	9/17/2021	137	9,391,625	9,348,880	(42,745)
MSCI Singapore	7/29/2021	25	660,416	660,835	419
Nikkei 225™	9/9/2021	4	1,048,778	1,036,230	(12,548)
OMXS30®	7/16/2021	80	2,144,817	2,118,227	(26,590)
S&P/TSX 60 Index	9/16/2021	9	1,734,758	1,746,418	11,660
Short Sterling	9/15/2021	79	13,649,842	13,647,110	(2,732)
Short-Term Euro-BTP	9/8/2021	50	6,706,603	6,708,974	2,371
TOPIX	9/9/2021	47	8,284,810	8,220,082	(64,728)
U.S. Dollar Index	9/13/2021	379	34,074,439	35,031,349	956,910
Total Long Position Contracts					\$ (3,609,174)
Short Position Contracts:					
10 Year Canada Government Bond	9/21/2021	(579)	\$ (67,488,101)	\$ (67,970,378)	\$ (482,277)
10 Year U.S. Treasury Note	9/21/2021	(793)	(104,829,922)	(105,072,500)	(242,578)
30 Year U.S. Treasury Bond	9/21/2021	(201)	(31,310,211)	(32,310,750)	(1,000,539)
British Pound	9/13/2021	(210)	(18,576,044)	(18,119,063)	456,981
E-mini S&P 500®	9/17/2021	(343)	(72,189,863)	(73,549,490)	(1,359,627)
Euro	9/13/2021	(512)	(76,333,344)	(75,936,000)	397,344
Eurodollar	9/13/2021	(571)	(142,506,013)	(142,550,150)	(44,137)
Japanese Yen	9/13/2021	(175)	(19,767,319)	(19,702,813)	64,506
UK Long Gilt	9/28/2021	(586)	(103,242,981)	(103,839,626)	(596,645)
Total Short Position Contracts					\$ (2,806,972)
Total Futures Contracts					\$ (6,416,146)

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Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	9/15/2021	136	\$ 8,484,790	\$ 8,583,300	\$ 98,510
Brent Crude Oil	7/30/2021	208	14,676,600	15,520,960	844,360
Copper	9/28/2021	10	1,140,625	1,072,250	(68,375)
Copper LME	9/15/2021	142	33,620,710	33,288,350	(332,360)
Gasoline	7/30/2021	31	2,879,840	2,918,824	38,984
Gold	8/27/2021	73	13,430,240	12,932,680	(497,560)
Nickel LME	9/15/2021	30	3,129,687	3,278,520	148,833
Silver	9/28/2021	4	556,375	523,880	(32,495)
Soybean	11/12/2021	90	5,787,962	6,295,500	507,538
Soybean Oil	12/14/2021	257	9,169,188	9,677,592	508,404
WTI Crude Oil	8/20/2021	81	5,869,180	5,894,370	25,190
Zinc LME	9/15/2021	7	522,751	520,975	(1,776)
Total Long Position Contracts					\$ 1,239,253
Short Position Contracts:					
Aluminum LME	9/15/2021	(87)	\$ (5,183,269)	\$ (5,490,788)	\$ (307,519)
Cocoa	9/15/2021	(146)	(3,457,080)	(3,487,940)	(30,860)
Coffee	9/20/2021	(51)	(3,088,613)	(3,055,219)	33,394
Copper LME	9/15/2021	(24)	(5,802,279)	(5,626,200)	176,079
Cotton	12/8/2021	(31)	(1,335,330)	(1,315,950)	19,380
Live Cattle	8/31/2021	(190)	(9,101,840)	(9,327,100)	(225,260)
Low Sulfur Gasoil	8/12/2021	(161)	(9,511,125)	(9,631,825)	(120,700)
Natural Gas	8/27/2021	(195)	(7,031,700)	(7,066,800)	(35,100)
New York Harbor ULSO	7/30/2021	(2)	(179,071)	(178,777)	294
Soybean Meal	12/14/2021	(174)	(6,216,260)	(6,641,580)	(425,320)
Sugar	9/30/2021	(57)	(1,099,045)	(1,142,098)	(43,053)
Wheat	12/14/2021	(140)	(4,865,200)	(4,795,000)	70,200
Zinc LME	9/15/2021	(62)	(4,395,852)	(4,614,350)	(218,498)
Total Short Position Contracts					\$ (1,106,963)
Total Futures Contracts					\$ 132,290

Bilateral Equity Basket Total Return Swaps (a)

Reference Entity	Counterparty	Expiration Date	Notional Amount	Unrealized Appreciation (Depreciation)	Value of Reference Entities	Notional Amount Net Asset Percentage
Equity Securities Short	Morgan Stanley					
	Capital Services LLC	5/19/2022	\$ (163,587,180)	\$ —	\$ (163,587,180)	(34.7%)

(a) The Fund receives or pays, on a monthly basis, the total return on a portfolio of short equity positions net of one day U.S. Federal Funds Effective Rate minus a spread of 1.50% as calculated on the notional amount.

The following table represents the reference entities underlying the total return swap with Morgan Stanley Capital Services LLC as of June 30, 2021:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Boeing Co. (The)	(1,106)	\$ (264,953)	(0.2%)
Hexcel Corp.	(4,482)	(279,677)	(0.2%)
Huntington Ingalls Industries, Inc.	(2,028)	(427,401)	(0.3%)
Maxar Technologies, Inc.	(10,926)	(436,166)	(0.3%)
Spirit AeroSystems Holdings, Inc., Class A	(20,528)	(968,716)	(0.6%)
		(2,376,913)	
Airlines			
Alaska Air Group, Inc.	(11,349)	(684,458)	(0.4%)
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	(41,217)	(874,213)	(0.5%)
Delta Air Lines, Inc.	(19,241)	(832,366)	(0.5%)
JetBlue Airways Corp.	(81,308)	(1,364,348)	(0.8%)
Southwest Airlines Co.	(14,923)	(792,262)	(0.5%)
United Airlines Holdings, Inc.	(14,867)	(777,395)	(0.5%)
		(5,325,042)	
Auto Components			
American Axle & Manufacturing Holdings, Inc.	(18,067)	(186,993)	(0.1%)

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Goodyear Tire & Rubber Co. (The)	(70,720)	(1,212,848)	(0.7%)
Patrick Industries, Inc.	(2,006)	(146,438)	(0.1%)
		(1,546,279)	
Automobiles			
Harley-Davidson, Inc.	(11,971)	(548,511)	(0.3%)
Banks			
Glacier Bancorp, Inc.	(6,555)	(361,049)	(0.2%)
Great Western Bancorp, Inc.	(9,286)	(304,488)	(0.2%)
Independent Bank Corp.	(4,654)	(351,377)	(0.2%)
M & T Bank Corp.	(2,468)	(358,625)	(0.2%)
South State Corp.	(4,787)	(391,385)	(0.2%)
Webster Financial Corp.	(6,720)	(358,445)	(0.2%)
Wells Fargo & Co.	(35,497)	(1,607,659)	(1.0%)
		(3,733,028)	
Biotechnology			
Arena Pharmaceuticals, Inc.	(9,116)	(621,711)	(0.4%)
Biogen, Inc.	(1,869)	(647,178)	(0.4%)
Emergent BioSolutions, Inc.	(7,614)	(479,606)	(0.3%)
Exelixis, Inc.	(19,585)	(356,839)	(0.2%)
Insmed, Inc.	(29,376)	(836,041)	(0.5%)
TG Therapeutics, Inc.	(40,249)	(1,561,259)	(1.0%)
		(4,502,634)	
Building Products			
Advanced Drainage Systems, Inc.	(9,288)	(1,082,702)	(0.7%)
JELD-WEN Holding, Inc.	(26,964)	(708,075)	(0.4%)
		(1,790,777)	
Capital Markets			
Ameriprise Financial, Inc.	(4,035)	(1,004,231)	(0.6%)
Apollo Global Management, Inc.	(43,418)	(2,700,600)	(1.6%)
Ares Management Corp., Class A	(18,961)	(1,205,730)	(0.7%)
Brookfield Asset Management, Inc., Class A	(21,024)	(1,071,803)	(0.7%)
		(5,982,364)	
Chemicals			
Chemours Co. (The)	(28,150)	(979,620)	(0.6%)
Livent Corp.	(15,940)	(308,599)	(0.2%)
Mosaic Co. (The)	(14,887)	(475,044)	(0.3%)
Scotts Miracle-Gro Co. (The)	(4,385)	(841,569)	(0.5%)
		(2,604,832)	
Commercial Services & Supplies			
Brink's Co. (The)	(3,137)	(241,047)	(0.1%)
Deluxe Corp.	(6,485)	(309,789)	(0.2%)
Herman Miller, Inc.	(25,209)	(1,188,352)	(0.7%)
		(1,739,188)	
Communications Equipment			
Lumentum Holdings, Inc.	(5,611)	(460,270)	(0.3%)
ViaSat, Inc.	(4,396)	(219,097)	(0.1%)
		(679,367)	
Construction & Engineering			
Granite Construction, Inc.	(29,873)	(1,240,626)	(0.8%)
Diversified Consumer Services			
Strategic Education, Inc.	(5,690)	(432,781)	(0.3%)
Diversified Financial Services			
Cannae Holdings, Inc.	(29,442)	(998,378)	(0.6%)
Diversified Telecommunication Services			
Lumen Technologies, Inc.	(41,859)	(568,864)	(0.3%)
Electric Utilities			
FirstEnergy Corp.	(29,651)	(1,103,314)	(0.7%)
PG&E Corp.	(44,085)	(448,344)	(0.3%)
Portland General Electric Co.	(10,186)	(469,371)	(0.3%)
		(2,021,029)	
Electrical Equipment			
Bloom Energy Corp., Class A	(41,375)	(1,111,746)	(0.7%)
GrafTech International Ltd.	(19,227)	(223,418)	(0.1%)

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Plug Power, Inc.	(19,630)	(671,150)	(0.4%)
Sunrun, Inc.	(20,597)	(1,148,900)	(0.7%)
		(3,155,214)	
Energy Equipment & Services			
Helix Energy Solutions Group, Inc.	(32,608)	(186,192)	(0.1%)
Helmerich & Payne, Inc.	(9,425)	(307,538)	(0.2%)
NOV, Inc.	(18,587)	(284,753)	(0.2%)
Patterson-UTI Energy, Inc.	(98,137)	(975,482)	(0.6%)
Schlumberger Ltd.	(9,388)	(300,510)	(0.2%)
TechnipFMC PLC	(121,472)	(1,099,321)	(0.7%)
		(3,153,796)	
Entertainment			
Live Nation Entertainment, Inc.	(11,799)	(1,033,475)	(0.6%)
Spotify Technology S.A.	(531)	(146,338)	(0.1%)
		(1,179,813)	
Equity Real Estate Investment Trusts			
Acadia Realty Trust	(19,873)	(436,411)	(0.3%)
Alexander & Baldwin, Inc.	(13,920)	(255,014)	(0.2%)
Apple Hospitality REIT, Inc.	(63,742)	(972,703)	(0.6%)
Boston Properties, Inc.	(2,404)	(275,474)	(0.2%)
Cousins Properties, Inc.	(28,901)	(1,062,979)	(0.6%)
Digitalbridge Group, Inc.	(152,499)	(1,204,742)	(0.7%)
Douglas Emmett, Inc.	(12,149)	(408,449)	(0.2%)
Empire State Realty Trust, Inc., Class A	(35,126)	(421,512)	(0.3%)
Host Hotels & Resorts, Inc.	(57,004)	(974,198)	(0.6%)
Kilroy Realty Corp.	(3,684)	(256,554)	(0.2%)
Kimco Realty Corp.	(114,317)	(2,383,509)	(1.5%)
Park Hotels & Resorts, Inc.	(48,443)	(998,410)	(0.6%)
Pebblebrook Hotel Trust	(54,618)	(1,286,254)	(0.8%)
Piedmont Office Realty Trust, Inc., Class A	(17,015)	(314,267)	(0.2%)
Realty Income Corp.	(29,626)	(1,977,239)	(1.2%)
RLJ Lodging Trust	(64,611)	(984,026)	(0.6%)
SITE Centers Corp.	(19,680)	(296,381)	(0.2%)
Sunstone Hotel Investors, Inc.	(88,511)	(1,099,307)	(0.7%)
Ventas, Inc.	(3,456)	(197,338)	(0.1%)
Vornado Realty Trust	(6,607)	(308,349)	(0.2%)
Welltower, Inc.	(5,116)	(425,140)	(0.3%)
Xenia Hotels & Resorts, Inc.	(50,178)	(939,834)	(0.6%)
		(17,478,090)	
Food & Staples Retailing			
US Foods Holding Corp.	(2,192)	(84,085)	(0.1%)
Walgreens Boots Alliance, Inc.	(8,189)	(430,823)	(0.3%)
		(514,908)	
Food Products			
Darling Ingredients, Inc.	(12,959)	(874,733)	(0.5%)
Pilgrim's Pride Corp.	(60,213)	(1,335,524)	(0.8%)
Tyson Foods, Inc., Class A	(5,762)	(425,005)	(0.3%)
		(2,635,262)	
Health Care Equipment & Supplies			
Align Technology, Inc.	(1,537)	(939,107)	(0.6%)
NuVasive, Inc.	(3,836)	(260,004)	(0.2%)
Penumbra, Inc.	(2,712)	(743,251)	(0.4%)
Tandem Diabetes Care, Inc.	(5,416)	(527,518)	(0.3%)
		(2,469,880)	
Health Care Providers & Services			
1Life Healthcare, Inc.	(30,222)	(999,140)	(0.6%)
Centene Corp.	(6,210)	(452,895)	(0.3%)
National Research Corp.	(6,218)	(285,406)	(0.2%)
Tenet Healthcare Corp.	(8,676)	(581,205)	(0.4%)
		(2,318,646)	
Hotels, Restaurants & Leisure			
Carnival Corp.	(66,268)	(1,746,825)	(1.1%)
Everi Holdings, Inc.	(6,009)	(149,864)	(0.1%)
Golden Entertainment, Inc.	(7,933)	(355,398)	(0.2%)
Hyatt Hotels Corp., Class A	(12,691)	(985,329)	(0.6%)
Las Vegas Sands Corp.	(27,528)	(1,450,450)	(0.9%)
Makemytrip Ltd.	(36,162)	(1,086,668)	(0.7%)
MGM Resorts International	(27,381)	(1,167,800)	(0.7%)
Norwegian Cruise Line Holdings Ltd.	(31,598)	(929,297)	(0.6%)
RCI Hospitality Holdings, Inc.	(3,808)	(252,090)	(0.1%)

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Royal Caribbean Cruises Ltd.	(22,015)	(1,877,439)	(1.1%)
Scientific Games Corp.	(15,696)	(1,215,498)	(0.7%)
Shake Shack, Inc., Class A	(2,455)	(262,734)	(0.2%)
Wendy's Co. (The)	(345)	(8,080)	(0.0%)
Wynn Resorts Ltd.	(6,935)	(848,151)	(0.5%)
		(12,335,623)	
Household Durables			
Hovnanian Enterprises, Inc., Class A	(6,482)	(688,972)	(0.4%)
Mohawk Industries, Inc.	(3,204)	(615,777)	(0.4%)
		(1,304,749)	
Industrial Conglomerates			
General Electric Co.	(1,727)	(23,245)	(0.0%)
Insurance			
American International Group, Inc.	(6,436)	(306,353)	(0.2%)
Arch Capital Group Ltd.	(6,988)	(272,113)	(0.2%)
Argo Group International Holdings Ltd.	(8,413)	(436,046)	(0.3%)
Assured Guaranty Ltd.	(6,142)	(291,622)	(0.2%)
BrightHouse Financial, Inc.	(22,368)	(1,018,639)	(0.6%)
Brookfield Asset Management Reinsurance Partners, Inc., Class A	(144)	(7,491)	(0.0%)
RenaissanceRe Holdings Ltd.	(3,345)	(497,803)	(0.3%)
		(2,830,067)	
Interactive Media & Entertainment			
Eventbrite, Inc., Class A	(16,119)	(306,261)	(0.2%)
TripAdvisor, Inc.	(29,469)	(1,187,601)	(0.7%)
Twitter, Inc.	(12,914)	(888,612)	(0.5%)
Yandex NV, Class A	(16,430)	(1,162,423)	(0.7%)
		(3,544,897)	
Internet & Direct Marketing Retail			
Etsy, Inc.	(1,002)	(206,252)	(0.1%)
Expedia Group, Inc.	(5,443)	(891,073)	(0.5%)
Overstock.com, Inc.	(13,995)	(1,290,339)	(0.8%)
Wayfair, Inc., Class A	(2,807)	(886,198)	(0.5%)
		(3,273,862)	
IT Services			
DXC Technology Co.	(15,065)	(586,631)	(0.4%)
Sabre Corp.	(75,318)	(939,969)	(0.6%)
Stonoco Ltd., Class A	(3,072)	(206,008)	(0.1%)
		(1,732,608)	
Leisure Products			
Mattel, Inc.	(41,871)	(841,607)	(0.5%)
Peloton Interactive, Inc., Class A	(10,396)	(1,289,312)	(0.8%)
		(2,130,919)	
Life Sciences Tools & Services			
ICON PLC	(6,716)	(1,388,264)	(0.8%)
Illumina, Inc.	(2,010)	(951,152)	(0.6%)
		(2,339,416)	
Machinery			
Middleby Corp. (The)	(5,210)	(902,685)	(0.5%)
Marine			
Kirby Corp.	(4,275)	(259,236)	(0.2%)
Media			
Cardlytics, Inc.	(9,277)	(1,177,530)	(0.7%)
Liberty Broadband Corp., Class A	(52)	(8,745)	(0.0%)
ViacomCBS, Inc., Class B	(17,331)	(783,361)	(0.5%)
		(1,969,636)	
Metals & Mining			
Allegheny Technologies, Inc.	(11,982)	(249,825)	(0.2%)
Arconic Corp.	(20,526)	(731,136)	(0.4%)
Barrick Gold Corp.	(44,789)	(926,237)	(0.6%)
Carpenter Technology Corp.	(6,499)	(261,390)	(0.2%)
Century Aluminum Co.	(21,117)	(272,198)	(0.2%)
Cleveland-Cliffs, Inc.	(13,652)	(294,337)	(0.2%)
Constellium SE	(15,171)	(287,490)	(0.2%)
Hecla Mining Co.	(83,051)	(617,899)	(0.4%)
Kinross Gold Corp.	(77,437)	(491,725)	(0.3%)

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Newmont Corp.	(18,090)	(1,146,544)	(0.7%)
Pan American Silver Corp.	(17,743)	(506,918)	(0.3%)
United States Steel Corp.	(43,701)	(1,048,824)	(0.6%)
		(6,834,523)	
Mortgage Real Estate Investment Trusts (REITs)			
Capstead Mortgage Corp.	(155,506)	(954,807)	(0.6%)
Multi-Utilities			
NiSource, Inc.	(17,124)	(419,538)	(0.3%)
Multiline Retail			
Kohl's Corp.	(13,493)	(743,599)	(0.4%)
Macy's, Inc.	(54,233)	(1,028,258)	(0.6%)
Nordstrom, Inc.	(35,700)	(1,305,549)	(0.8%)
		(3,077,406)	
Oil, Gas & Consumable Fuels			
Antero Resources Corp.	(77,191)	(1,160,181)	(0.7%)
APA Corp.	(28,004)	(605,727)	(0.4%)
Cabot Oil & Gas Corp.	(19,788)	(345,498)	(0.2%)
Continental Resources, Inc.	(19,881)	(756,074)	(0.5%)
Devon Energy Corp.	(24,043)	(701,815)	(0.4%)
EOG Resources, Inc.	(6,780)	(565,723)	(0.3%)
EQT Corp.	(79,777)	(1,775,836)	(1.1%)
Equitrans Midstream Corp.	(70,609)	(600,883)	(0.4%)
Exxon Mobil Corp.	(4,706)	(296,854)	(0.2%)
HollyFrontier Corp.	(21,925)	(721,333)	(0.4%)
Kinder Morgan, Inc.	(14,200)	(258,866)	(0.2%)
Marathon Oil Corp.	(147,356)	(2,006,989)	(1.2%)
Marathon Petroleum Corp.	(4,088)	(246,997)	(0.1%)
Matador Resources Co.	(6,394)	(230,248)	(0.1%)
New Fortress Energy, Inc.	(25,330)	(959,500)	(0.6%)
Occidental Petroleum Corp.	(19,439)	(607,858)	(0.4%)
Phillips 66	(12,590)	(1,080,474)	(0.7%)
Shell Midstream Partners LP	(19,533)	(288,502)	(0.2%)
SM Energy Co.	(47,662)	(1,173,915)	(0.7%)
Valero Energy Corp.	(18,324)	(1,430,738)	(0.9%)
		(15,814,011)	
Personal Products			
Coty, Inc., Class A	(107,665)	(1,005,591)	(0.6%)
Herbalife Nutrition Ltd.	(18,367)	(968,492)	(0.6%)
		(1,974,083)	
Pharmaceuticals			
Perrigo Co.	(9,339)	(428,193)	(0.3%)
Professional Services			
CACI International, Inc., Class A	(1,707)	(435,490)	(0.3%)
Huron Consulting Group, Inc.	(8,670)	(426,130)	(0.3%)
		(861,620)	
Real Estate Management & Development			
Realogy Holdings Corp.	(11,901)	(216,836)	(0.1%)
Road & Rail			
Lyft, Inc., Class A	(15,939)	(963,991)	(0.6%)
Semiconductors & Semiconductor Equipment			
Advanced Micro Devices, Inc.	(26,337)	(2,473,834)	(1.5%)
Analog Devices, Inc.	(16,048)	(2,762,824)	(1.7%)
Applied Materials, Inc.	(5,586)	(795,446)	(0.5%)
Enphase Energy, Inc.	(229)	(42,051)	(0.0%)
Ichor Holdings Ltd.	(3,972)	(213,694)	(0.1%)
Lam Research Corp.	(329)	(214,080)	(0.1%)
MKS Instruments, Inc.	(2,469)	(439,359)	(0.3%)
Monolithic Power Systems, Inc.	(3,279)	(1,224,543)	(0.7%)
NVIDIA Corp.	(1,470)	(1,176,147)	(0.7%)
Ultra Clean Holdings, Inc.	(4,600)	(247,112)	(0.1%)
Veeco Instruments, Inc.	(44,126)	(1,060,789)	(0.6%)
		(10,649,879)	
Software			
Blackbaud, Inc.	(12,609)	(965,471)	(0.6%)

AlphaSimplex Global Alternatives Fund
Investments as of June 30, 2021 (Unaudited)

Ceridian HCM Holding, Inc.	(10,774)	(1,033,442)	(0.6%)
Cloudflare, Inc., Class A	(2,226)	(235,600)	(0.1%)
Digital Turbine, Inc.	(1,720)	(130,771)	(0.1%)
Paycom Software, Inc.	(2,412)	(876,690)	(0.5%)
PROS Holdings, Inc.	(4,575)	(208,483)	(0.1%)
salesforce.com, Inc.	(3,843)	(938,730)	(0.6%)
SolarWinds Corp.	(54,301)	(917,144)	(0.6%)
		(5,306,331)	
Specialty Retail			
Burlington Stores, Inc.	(3,378)	(1,087,682)	(0.7%)
Carvana Co.	(3,853)	(1,162,913)	(0.7%)
Conn's, Inc.	(7,470)	(190,485)	(0.1%)
Designer Brands, Inc., Class A	(9,330)	(154,412)	(0.1%)
Gap, Inc. (The)	(33,439)	(1,125,222)	(0.7%)
Guess?, Inc.	(7,896)	(208,454)	(0.1%)
L Brands, Inc.	(2,850)	(205,371)	(0.1%)
Monro, Inc.	(7,042)	(447,237)	(0.3%)
RH	(836)	(567,644)	(0.3%)
Vroom, Inc.	(28,303)	(1,184,764)	(0.7%)
		(6,334,184)	
Technology Hardware, Storage & Peripherals			
Western Digital Corp.	(12,726)	(905,709)	(0.5%)
Xerox Holdings Corp.	(10,902)	(256,088)	(0.2%)
		(1,161,797)	
Textiles, Apparel & Luxury Goods			
Hanesbrands, Inc.	(31,080)	(580,263)	(0.3%)
Lululemon Athletica, Inc.	(2,778)	(1,013,887)	(0.6%)
PVH Corp.	(9,130)	(982,297)	(0.6%)
Ralph Lauren Corp.	(6,873)	(809,708)	(0.5%)
Steven Madden Ltd.	(9,341)	(408,762)	(0.2%)
		(3,794,917)	
Thrifts & Mortgage Finance			
New York Community Bancorp, Inc.	(216,989)	(2,391,219)	(1.5%)
WSFS Financial Corp.	(7,478)	(348,400)	(0.2%)
		(2,739,619)	
Wireless Telecommunication Services			
Millicom International Cellular S.A.	(10,419)	(412,280)	(0.3%)
Total Common Stocks - Short		\$ (163,587,180)	

(†) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations

CHF	Swiss Franc
NOK	Norwegian Krone
NZD	New Zealand Dollar
PLN	Polish Zloty
SEK	Swedish Krona
SGD	Singapore Dollar
ZAR	South African Rand

The Fund invests in commodity-related derivatives through its investment in the AlphaSimplex Global Alternatives Cayman Fund Ltd., a wholly owned subsidiary (the "Subsidiary"). Investments of the Subsidiary have been consolidated with those of the Fund for reporting purposes.

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.

AlphaSimplex Global Alternatives Fund
Investments as of May 31, 2021 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks			
3,533	Abbott Laboratories	412,124	0.08%
14,399	AbbVie, Inc.	1,629,967	0.32%
3,765	Accenture PLC, Class A	1,062,332	0.21%
20,488	ACI Worldwide, Inc.	783,871	0.15%
18,446	Acushnet Holdings Corp.	981,327	0.19%
83,204	Advantage Solutions, Inc.	1,048,370	0.21%
17,934	AECOM	1,165,889	0.23%
15,751	Agilent Technologies, Inc.	2,175,686	0.43%
79,443	AGNC Investment Corp.	1,472,873	0.29%
2,161	Alexandria Real Estate Equities, Inc.	385,220	0.08%
7,104	Allegion PLC	997,970	0.20%
7,797	Alliant Energy Corp.	445,599	0.09%
450	Alphabet, Inc., Class A	1,060,582	0.21%
29,224	Altice USA, Inc., Class A	1,053,817	0.21%
661	Amazon.com, Inc.	2,130,449	0.42%
11,240	Amdocs Ltd.	877,844	0.17%
5,794	Ameren Corp.	487,855	0.10%
14,960	American Electric Power Co., Inc.	1,286,560	0.25%
6,465	American Water Works Co., Inc.	1,002,204	0.20%
992	Amgen, Inc.	236,036	0.05%
14,720	Amphenol Corp., Class A	990,067	0.20%
3,653	Aon PLC, Class A	925,561	0.18%
2,851	AptarGroup, Inc.	419,981	0.08%
98,387	Arko Corp.	1,032,080	0.20%
3,129	Arthur J. Gallagher & Co.	458,743	0.09%
43,818	Athene Holding Ltd., Class A	2,744,321	0.54%
21,028	Atlantica Sustainable Infrastructure PLC	764,368	0.15%
12,982	Atmos Energy Corp.	1,287,425	0.25%
666	AutoZone, Inc.	936,796	0.18%
8,953	Avangrid, Inc.	471,644	0.09%
4,681	Avery Dennison Corp.	1,032,301	0.20%
3,807	Baxter International, Inc.	312,631	0.06%
1,173	Becton Dickinson & Co.	283,737	0.06%
5	Berkshire Hathaway, Inc., Class A	2,180,000	0.43%
8,389	Best Buy Co., Inc.	975,137	0.19%
6,928	Black Knight, Inc.	508,446	0.10%
14,698	Booz Allen Hamilton Holding Corp.	1,248,301	0.25%
39,685	Box, Inc., Class A	925,057	0.18%
12,156	Bristol-Myers Squibb Co.	798,892	0.16%
11,258	Broadridge Financial Solutions, Inc.	1,795,426	0.35%
7,606	Brown & Brown, Inc.	399,467	0.08%
5,413	Brown-Forman Corp., Class B	434,989	0.09%
6,078	Brunswick Corp.	621,354	0.12%
41,280	Bryn Mawr Bank Corp.	1,973,184	0.39%
18,419	BTRS Holdings, Inc.	263,392	0.05%
8,685	C.H. Robinson Worldwide, Inc.	842,619	0.17%
7,398	Campbell Soup Co.	360,061	0.07%
5,611	Cboe Global Markets, Inc.	624,504	0.12%
10,828	CBRE Group, Inc., Class A	950,482	0.19%
5,874	CDW Corp.	971,677	0.19%
12,533	Cerner Corp.	980,707	0.19%
3,652	Charter Communications, Inc., Class A	2,536,424	0.50%
19,949	Check Point Software Technologies Ltd.	2,333,634	0.46%
2,401	Chegg, Inc.	184,661	0.04%
15,974	Cheniere Energy, Inc.	1,356,193	0.27%
70	Chipotle Mexican Grill, Inc.	96,039	0.02%
9,244	Church & Dwight Co., Inc.	792,488	0.16%
2,809	Cintas Corp.	993,094	0.20%
11,198	Citigroup, Inc.	881,395	0.17%
5,418	Citrix Systems, Inc.	622,853	0.12%
2,265	Clorox Co. (The)	400,293	0.08%
7,646	CMS Energy Corp.	479,710	0.09%
14,961	Coca-Cola Co. (The)	827,194	0.16%
8,419	Coherent, Inc.	2,210,914	0.44%
5,954	Colgate-Palmolive Co.	498,826	0.10%
55,431	Columbia Financial, Inc.	985,009	0.19%
28,645	Comcast Corp., Class A	1,642,504	0.32%
18,321	CommVault Systems, Inc.	1,395,511	0.27%
40,177	Conagra Brands, Inc.	1,530,744	0.30%
17,543	Consolidated Edison, Inc.	1,355,021	0.27%
7,317	Copart, Inc.	943,966	0.19%
22,138	Corteva, Inc.	1,007,279	0.20%
2,349	Credit Acceptance Corp.	1,051,084	0.21%
1,038	CrowdStrike Holdings, Inc., Class A	230,592	0.05%

AlphaSimplex Global Alternatives Fund
Investments as of May 31, 2021 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
10,601	CubeSmart	464,218	0.09%
3,694	CVR Energy, Inc.	76,650	0.02%
10,178	Danaher Corp.	2,606,993	0.51%
3,092	Datadog, Inc., Class A	281,527	0.06%
7,779	DaVita, Inc.	934,025	0.18%
665	DexCom, Inc.	245,644	0.05%
5,077	Discover Financial Services	595,329	0.12%
994	DocuSign, Inc.	200,410	0.04%
8,642	Dolby Laboratories, Inc., Class A	842,941	0.17%
7,017	Dollar General Corp.	1,424,170	0.28%
5,481	Dominion Energy, Inc.	417,323	0.08%
15,349	Donaldson Co., Inc.	945,345	0.19%
3,314	DraftKings, Inc., Class A	165,534	0.03%
3,623	DTE Energy Co.	499,938	0.10%
4,897	Duke Energy Corp.	490,777	0.10%
21,666	Easterly Government Properties, Inc.	449,136	0.09%
29,076	Elanco Animal Health, Inc.	1,046,154	0.21%
13,240	Encompass Health Corp.	1,135,860	0.22%
32,727	Enviva Partners LP	1,600,350	0.32%
47,889	Equity Commonwealth	1,314,074	0.26%
2,373	Erie Indemnity Co., Class A	477,281	0.09%
3,324	Estee Lauder Cos., Inc. (The), Class A	1,018,872	0.20%
4,924	Eversource Energy	399,780	0.08%
30,178	Evolent Health, Inc., Class A	586,359	0.12%
19,432	Exelon Corp.	876,772	0.17%
16,996	Expeditors International of Washington, Inc.	2,136,227	0.42%
3,027	Extra Space Storage, Inc.	453,475	0.09%
4,587	Farfetch Ltd., Class A	212,516	0.04%
9,375	Fastenal Co.	497,250	0.10%
3,454	Ferrari NV	728,483	0.14%
2,042	Flagstar Bancorp, Inc.	93,524	0.02%
37,090	Flex Ltd.	677,634	0.13%
16,078	Flowers Foods, Inc.	387,319	0.08%
12,263	Garmin Ltd.	1,744,289	0.34%
116,888	GCM Grosvenor, Inc., Class A	1,396,812	0.28%
2,830	Generac Holdings, Inc.	930,278	0.18%
5,892	General Mills, Inc.	370,371	0.07%
22,561	Gentex Corp.	800,915	0.16%
15,381	Green Dot Corp., Class A	624,315	0.12%
23,786	Hain Celestial Group, Inc. (The)	969,517	0.19%
9,585	Hawaiian Electric Industries, Inc.	412,634	0.08%
41,669	Heartland Express, Inc.	756,292	0.15%
154	Herbalife Nutrition Ltd.	8,096	0.00%
2,326	Hershey Co. (The)	402,514	0.08%
8,247	Hilton Worldwide Holdings, Inc.	1,033,102	0.20%
23,557	Holly Energy Partners LP	501,057	0.10%
3,042	Home Depot, Inc. (The)	970,124	0.19%
3,301	Horizon Therapeutics PLC	302,570	0.06%
8,716	Hormel Foods Corp.	423,075	0.08%
45,575	Hostess Brands, Inc.	714,616	0.14%
25,399	Houlihan Lokey, Inc.	1,902,131	0.37%
3,276	Howard Hughes Corp. (The)	346,699	0.07%
20,664	Howmet Aerospace, Inc.	733,159	0.14%
11,258	IAA, Inc.	641,368	0.13%
972	IAC/InterActiveCorp.	155,005	0.03%
4,903	IDACORP, Inc.	480,249	0.09%
7,154	Installed Building Products, Inc.	848,464	0.17%
3,745	Intercontinental Exchange, Inc.	422,736	0.08%
27,936	Invesco Ltd.	797,014	0.16%
3,728	J.M. Smucker Co. (The)	496,905	0.10%
28,106	Janus Henderson Group PLC	1,082,362	0.21%
7,460	Johnson & Johnson	1,262,605	0.25%
16,712	Johnson Controls International PLC	1,112,016	0.22%
7,364	Kellogg Co.	482,268	0.10%
19,155	Keurig Dr Pepper, Inc.	707,969	0.14%
2,592	Kimberly-Clark Corp.	338,593	0.07%
79,000	Knoll, Inc.	2,054,000	0.40%
3,728	Laboratory Corp. of America Holdings	1,023,261	0.20%
4,674	Life Storage, Inc.	464,783	0.09%
7,834	Lincoln Electric Holdings, Inc.	1,007,296	0.20%
1,001	Linde PLC	300,901	0.06%
49,321	Lions Gate Entertainment Corp., Class A	960,773	0.19%
19,992	LKQ Corp.	1,018,792	0.20%
3,552	Lockheed Martin Corp.	1,357,574	0.27%
4,697	Lowe's Cos., Inc.	915,117	0.18%
1,387	MarketAxess Holdings, Inc.	647,091	0.13%

AlphaSimplex Global Alternatives Fund
Investments as of May 31, 2021 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
6,705	Marsh & McLennan Cos., Inc.	927,637	0.18%
6,345	Masonite International Corp.	758,545	0.15%
26,865	Maxim Integrated Products, Inc.	2,740,499	0.54%
8,412	MAXIMUS, Inc.	779,540	0.15%
3,822	McCormick & Co., Inc.	340,387	0.07%
6,421	McDonald's Corp.	1,501,808	0.30%
19,408	MEDNAX, Inc.	620,668	0.12%
6,648	Medtronic PLC	841,570	0.17%
125	MercadoLibre, Inc.	169,834	0.03%
5,376	Merck & Co., Inc.	407,985	0.08%
14,818	Merit Medical Systems, Inc.	894,118	0.18%
32,555	Mondelez International, Inc., Class A	2,068,219	0.41%
4,846	Monmouth Real Estate Investment Corp.	91,299	0.02%
4,058	Morningstar, Inc.	957,647	0.19%
4,976	MSC Industrial Direct Co., Inc., Class A	469,734	0.09%
5,648	Nasdaq, Inc.	945,814	0.19%
15,784	NCR Corp.	760,789	0.15%
11,087	Nelnet, Inc., Class A	837,290	0.17%
2,055	NewMarket Corp.	705,338	0.14%
4,692	NextEra Energy, Inc.	343,548	0.07%
34,498	Nielsen Holdings PLC	938,691	0.18%
5,612	NIKE, Inc., Class B	765,814	0.15%
23,966	Nomad Foods Ltd.	735,037	0.14%
61,312	NortonLifeLock, Inc.	1,695,890	0.33%
3,729	Old Dominion Freight Line, Inc.	989,863	0.20%
8,014	Olin Corp.	391,804	0.08%
14,839	ON Semiconductor Corp.	594,154	0.12%
18,066	Open Text Corp.	848,741	0.17%
12,295	Oracle Corp.	968,108	0.19%
114,719	Paya Holdings, Inc., Class A	1,138,012	0.22%
9,472	Paychex, Inc.	957,998	0.19%
7,164	Pegasystems, Inc.	846,355	0.17%
143,124	People's United Financial, Inc.	2,706,475	0.53%
13,417	PepsiCo, Inc.	1,984,911	0.39%
19,649	Pfizer, Inc.	761,006	0.15%
9,364	Philip Morris International, Inc.	902,971	0.18%
3,140	Pinterest, Inc., Class A	205,042	0.04%
8,806	Plug Power, Inc.	270,344	0.05%
7,790	Post Holdings, Inc.	899,979	0.18%
16,868	PRA Health Sciences, Inc.	2,883,079	0.57%
50,849	Primo Water Corp.	880,196	0.17%
18,434	Procter & Gamble Co. (The)	2,485,825	0.49%
11,396	PROG Holdings, Inc.	600,797	0.12%
10,593	Progressive Corp. (The)	1,049,554	0.21%
7,174	PTC, Inc.	962,320	0.19%
5,868	Public Service Enterprise Group, Inc.	364,520	0.07%
1,514	Public Storage	427,675	0.08%
10,842	PulteGroup, Inc.	626,559	0.12%
7,761	Quest Diagnostics, Inc.	1,021,891	0.20%
1,715	Quidel Corp.	202,559	0.04%
54,522	Radware Ltd.	1,592,042	0.31%
447	Regeneron Pharmaceuticals, Inc.	224,586	0.04%
5,863	Reliance Steel & Aluminum Co.	985,394	0.19%
13,822	Rent-A-Center, Inc.	854,338	0.17%
12,303	Republic Services, Inc.	1,343,242	0.26%
17,039	Resideo Technologies, Inc.	509,466	0.10%
2,629	ResMed, Inc.	541,180	0.11%
699	Roku, Inc.	242,350	0.05%
2,419	Roper Technologies, Inc.	1,088,574	0.21%
5,121	RPM International, Inc.	478,967	0.09%
12,583	Seagate Technology Holdings PLC	1,204,822	0.24%
1,280	Seagen, Inc.	198,848	0.04%
15,875	SEI Investments Co.	1,007,110	0.20%
14,723	Service Corp. International	780,613	0.15%
1,414	ServiceNow, Inc.	670,066	0.13%
19,808	Silgan Holdings, Inc.	834,511	0.16%
4,214	Simpson Manufacturing Co., Inc.	473,316	0.09%
50,639	Slack Technologies, Inc., Class A	2,230,142	0.44%
4,769	Snap, Inc., Class A	296,250	0.06%
817	SolarEdge Technologies, Inc.	210,794	0.04%
5,589	Southern Co. (The)	357,249	0.07%
6,494	Southern Copper Corp.	452,892	0.09%
1,174	Square, Inc., Class A	261,238	0.05%
2,252	STERIS PLC	429,817	0.08%
100,482	Sterling Bancorp	2,676,840	0.53%
42,475	SunOpta, Inc.	530,937	0.10%

AlphaSimplex Global Alternatives Fund
Investments as of May 31, 2021 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
2,117	Sysco Corp.			171,477	0.03%
12,966	T-Mobile US, Inc.			1,834,041	0.36%
2,325	Target Corp.			527,589	0.10%
61,372	TCF Financial Corp.			2,915,170	0.57%
1,338	Teladoc Health, Inc.			201,476	0.04%
5,865	Terreno Realty Corp.			373,131	0.07%
299	Tesla, Inc.			186,941	0.04%
14,627	Toro Co. (The)			1,624,913	0.32%
3,103	Tractor Supply Co.			563,815	0.11%
338	Trade Desk, Inc. (The), Class A			198,791	0.04%
28,396	Trinity Industries, Inc.			788,841	0.16%
606	Twilio, Inc., Class A			203,616	0.04%
3,890	Tyler Technologies, Inc.			1,568,292	0.31%
4,416	Union Pacific Corp.			992,408	0.20%
37,755	Utz Brands, Inc.			872,140	0.17%
11,118	Verisk Analytics, Inc.			1,921,524	0.38%
26,329	Verizon Communications, Inc.			1,487,325	0.29%
1,578	Vimeo, Inc.			66,278	0.01%
2,042	W.W. Grainger, Inc.			943,731	0.19%
7,297	Walmart, Inc.			1,036,393	0.20%
5,647	Walt Disney Co. (The)			1,008,837	0.20%
3,342	Waste Management, Inc.			470,153	0.09%
5,556	Watsco, Inc.			1,619,018	0.32%
4,945	WEC Energy Group, Inc.			464,385	0.09%
81,163	Weingarten Realty Investors			2,659,712	0.52%
12,528	Westamerica Bancorp.			785,881	0.15%
27,000	Western Midstream Partners LP			539,460	0.11%
599	White Mountains Insurance Group Ltd.			714,823	0.14%
3,248	Williams-Sonoma, Inc.			550,666	0.11%
2,337	Wix.com Ltd.			607,293	0.12%
1,113	Workiva, Inc.			105,624	0.02%
6,833	Xcel Energy, Inc.			484,323	0.10%
18,850	Xilinx, Inc.			2,393,950	0.47%
7,083	Yum! Brands, Inc.			849,748	0.17%
4,424	Zoetis, Inc.			781,632	0.15%
503	Zoom Video Communications, Inc., Class A			166,760	0.03%
1,449	Zscaler, Inc.			281,396	0.06%
	Total			232,472,527	45.77%
Closed-End Investment Companies					
66,698	Golub Capital BDC, Inc.			1,055,162	0.21%
Certificates of Deposit					
10,000,000	Bank of Montreal (IL)	0.240	6/23/2021	10,001,321	1.97%
5,000,000	Bank of Nova Scotia (NY)	0.220	4/14/2022	5,000,175	0.98%
10,000,000	Canadian Imperial Bank of Commerce (NY)	0.210	1/26/2022	10,003,234	1.97%
10,000,000	Cooperatieve Rabobank U.A.	0.230	7/20/2021	10,002,015	1.97%
10,000,000	Credit Agricole Corporate & Investment Bank (NY)	0.050	6/2/2021	9,999,986	1.97%
18,000,000	DNB Nor Bank ASA (NY)	0.135	10/27/2021	18,001,898	3.55%
5,000,000	DZ Bank (NY)	0.140	6/3/2021	5,000,067	0.98%
18,000,000	Mizuho Bank Ltd. (NY)	0.160	11/16/2021	18,002,148	3.55%
10,000,000	Nordea Bank ABP (NY)	0.150	11/8/2021	10,001,593	1.97%
8,000,000	Nordea Bank ABP (NY)	0.190	7/14/2021	8,001,294	1.58%
12,500,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.150	8/16/2021	12,500,555	2.46%
5,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.287	6/11/2021	5,000,175	0.98%
18,000,000	Skandinaviska Enskilda Banken (NY)	0.180	7/15/2021	18,002,254	3.55%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.180	8/17/2021	15,002,799	2.95%
10,000,000	Sumitomo Mitsui Trust (NY)	0.150	6/21/2021	10,000,567	1.97%
15,000,000	Svenska Handelsbanken (NY)	0.150	8/17/2021	15,001,551	2.95%
	Total			179,521,632	35.35%
Commercial Paper					
8,000,000	Credit Agricole Corporate & Investment Bank (NY)	0.010(t)	6/1/2021	7,999,965	1.58%
Treasuries					
5,000,000	U.S. Treasury Bills	0.005(t)	7/15/2021	4,999,939	0.98%
4,700,000	U.S. Treasury Bills	0.009(t)	6/17/2021	4,699,995	0.93%
	Total			9,699,934	1.91%
Repurchase Agreements					
2,146,272	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	6/1/2021	2,146,272	0.42%

AlphaSimplex Global Alternatives Fund
Investments as of May 31, 2021 (Unaudited)

Total Investments	432,895,492	85.24%
Other assets less liabilities	74,963,814	14.76%
Net Assets	507,859,306	100.00%

Forward Foreign Currency Contracts

Counterparty	Delivery Date	Currency Bought/Sold (B/S)	Units of Currency	In Exchange For	Notional Value	Unrealized Appreciation/Depreciation
UBS AG	06/16/2021	CHF B	122,000,000	\$ 132,245,851	\$ 135,777,982	\$ 3,532,131
UBS AG	06/16/2021	CHF B	11,625,000	12,961,774	12,937,861	(23,913)
UBS AG	06/16/2021	CHF S	1,250,000	1,394,881	1,391,168	3,713
UBS AG	06/16/2021	CHF S	161,375,000	175,194,015	179,599,769	(4,405,754)
UBS AG	06/16/2021	NOK B	234,000,000	27,631,301	28,140,754	509,453
UBS AG	06/16/2021	NOK B	78,000,000	9,414,804	9,380,251	(34,553)
UBS AG	06/16/2021	NOK S	14,000,000	1,688,300	1,683,635	4,665
UBS AG	06/16/2021	NOK S	30,000,000	3,542,800	3,607,789	(64,989)
UBS AG	06/16/2021	NZD B	89,800,000	63,896,094	65,358,687	1,462,593
UBS AG	06/16/2021	NZD B	2,700,000	1,966,675	1,965,128	(1,547)
UBS AG	06/16/2021	NZD S	196,300,000	140,313,929	142,872,052	(2,558,123)
UBS AG	06/16/2021	PLN B	4,500,000	1,223,572	1,228,348	4,776
UBS AG	06/16/2021	SEK B	556,000,000	64,949,418	67,079,097	2,129,679
UBS AG	06/16/2021	SEK S	294,000,000	34,843,924	35,469,882	(625,958)
UBS AG	06/16/2021	SGD B	5,250,000	3,898,873	3,973,187	74,314
UBS AG	06/17/2021	ZAR B	10,500,000	674,731	762,314	87,583
Total						\$ 94,070

Financial and Currency Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation/Depreciation
Long Position Contracts:					
2 Year U.S. Treasury Note	9/30/2021	3,929	\$ 866,863,420	\$ 867,265,363	\$ 401,943
3 Year Australia Government Bond	6/15/2021	156	14,067,795	14,105,340	37,545
5 Year U.S. Treasury Note	9/30/2021	550	68,032,625	68,118,360	85,735
10 Year Australia Government Bond	6/15/2021	64	6,882,688	6,904,767	22,079
AEX-Index®	6/18/2021	7	1,203,887	1,210,033	6,146
ASX SPI 200™	6/17/2021	5	649,522	690,534	41,012
Australian Dollar	6/14/2021	893	68,836,730	68,886,020	49,290
Brazilian Real	6/30/2021	30	562,500	571,650	9,150
CAC 40®	6/18/2021	8	618,980	627,870	8,890
DAX	6/18/2021	29	12,849,525	13,627,534	778,009
E-mini NASDAQ 100	6/18/2021	5	1,274,049	1,368,650	94,601
E-mini Russell 2000	6/18/2021	840	96,879,515	95,281,200	(1,598,315)
E-mini S&P MidCap 400®	6/18/2021	4	1,046,430	1,090,680	44,250
Euribor	9/13/2021	49	15,016,685	15,018,926	2,241
Euro	6/14/2021	836	126,195,025	127,537,025	1,342,000
Euro Schatz	6/8/2021	97	13,259,339	13,253,425	(5,914)
EURO STOXX 50®	6/18/2021	120	5,540,936	5,904,576	363,640
Euro-BTP	6/8/2021	386	69,848,508	69,344,643	(503,865)
Euro-OAT	6/8/2021	221	43,515,771	43,235,627	(280,144)
FTSE 100 Index	6/18/2021	151	14,406,830	15,050,777	643,947
FTSE MIB	6/18/2021	4	586,189	613,919	27,730
FTSE Taiwan Index	6/29/2021	24	1,406,400	1,438,080	31,680
FTSE/JSE Top 40 Index	6/17/2021	26	1,166,385	1,167,215	830
German Euro BOBL	6/8/2021	50	8,231,895	8,214,213	(17,682)
Hang Seng Index®	6/29/2021	20	3,661,199	3,731,268	70,069
IBEX 35	6/18/2021	6	668,362	668,336	(26)
Indian Rupee	6/28/2021	56	1,529,136	1,536,976	7,840
Mexican Peso	6/14/2021	22	550,470	551,430	960
MSCI EAFE Index	6/18/2021	8	879,480	934,800	55,320
MSCI Emerging Markets Index	6/18/2021	137	9,206,060	9,322,165	116,105
MSCI Singapore	6/29/2021	25	671,597	679,679	8,082
Nikkei 225™	6/10/2021	4	1,037,556	1,055,037	17,481
OMXS30®	6/18/2021	80	2,163,761	2,162,051	(1,710)
S&P/TSX 60 Index	6/17/2021	9	1,657,779	1,756,119	98,340
Short Sterling	9/15/2021	79	14,003,599	14,002,898	(701)
Short-Term Euro-BTP	6/8/2021	50	6,893,244	6,897,207	3,963
TOPIX	6/10/2021	47	8,095,930	8,252,333	156,403
U.S. Dollar Index	6/14/2021	463	42,638,575	41,666,759	(971,816)
Total Long Position Contracts					\$ 1,145,108

AlphaSimplex Global Alternatives Fund
Investments as of May 31, 2021 (Unaudited)

Short Position Contracts:

10 Year Canada Government Bond	9/21/2021	(840)	\$	(100,010,571)	\$	(100,239,560)	\$	(228,989)
10 Year U.S. Treasury Note	9/21/2021	(119)		(15,719,914)		(15,700,562)		19,352
30 Year U.S. Treasury Bond	9/21/2021	(291)		(45,300,836)		(45,550,594)		(249,758)
British Pound	6/14/2021	(618)		(54,352,438)		(54,832,050)		(479,612)
Canadian Dollar	6/15/2021	(462)		(38,301,210)		(38,225,880)		75,330
E-mini S&P 500®	6/18/2021	(375)		(72,760,937)		(78,795,000)		(6,034,063)
Eurodollar	9/13/2021	(521)		(130,024,363)		(130,087,188)		(62,825)
German Euro Bund	6/8/2021	(126)		(26,117,235)		(26,111,394)		5,841
Japanese Yen	6/14/2021	(364)		(41,984,281)		(41,448,225)		536,056
UK Long Gilt	9/28/2021	(265)		(47,853,450)		(47,855,522)		(2,072)
Total Short Position Contracts							\$	(6,420,740)
Total Futures Contracts							\$	(5,275,632)

Commodity Futures

Description	Expiration Date	Contracts		Notional Amount		Value		Unrealized Appreciation (Depreciation)
Long Position Contracts:								
Aluminum LME	6/16/2021	101	\$	5,821,509	\$	6,228,569	\$	407,060
Aluminum LME	9/15/2021	43		2,644,425		2,673,794		29,369
Brent Crude Oil	6/30/2021	253		17,336,600		17,537,960		201,360
Copper	7/28/2021	4		449,300		467,750		18,450
Copper LME	6/16/2021	191		38,906,465		48,947,331		10,040,866
Copper LME	9/15/2021	135		31,934,892		34,640,156		2,705,264
Corn	12/14/2021	165		4,442,613		4,500,375		57,762
Cotton	12/8/2021	97		3,978,710		4,041,020		62,310
Gasoline	6/30/2021	58		5,104,230		5,205,488		101,258
Gold	8/27/2021	28		5,162,290		5,334,840		172,550
New York Harbor ULSD	6/30/2021	38		3,213,995		3,253,126		39,131
Nickel LME	6/16/2021	19		2,004,276		2,061,462		57,186
Nickel LME	9/15/2021	14		1,350,951		1,522,122		171,171
Soybean	11/12/2021	40		2,694,987		2,745,500		50,513
Soybean Oil	12/14/2021	386		13,757,292		13,615,764		(141,528)
Sugar	9/30/2021	553		10,498,342		10,770,670		272,328
WTI Crude Oil	6/22/2021	110		7,146,760		7,295,200		148,440
Zinc LME	6/16/2021	122		8,590,608		9,285,878		695,270
Zinc LME	9/15/2021	7		522,751		536,244		13,493
Total Long Position Contracts							\$	15,102,253
Short Position Contracts:								
Aluminum LME	6/16/2021	(101)	\$	(5,330,451)	\$	(6,228,569)	\$	(898,118)
Aluminum LME	9/15/2021	(71)		(4,223,449)		(4,414,869)		(191,420)
Cocoa	9/15/2021	(254)		(6,303,610)		(6,238,240)		65,370
Coffee	7/20/2021	(163)		(8,728,069)		(9,923,644)		(1,195,575)
Copper LME	6/16/2021	(191)		(44,308,112)		(48,947,331)		(4,639,219)
Copper LME	9/15/2021	(11)		(2,785,140)		(2,822,531)		(37,391)
Live Cattle	8/31/2021	(207)		(9,933,760)		(9,820,080)		113,680
Low Sulfur Gasoil	7/12/2021	(179)		(9,947,925)		(10,185,100)		(237,175)
Natural Gas	6/28/2021	(167)		(4,967,430)		(4,986,620)		(19,190)
Nickel LME	6/16/2021	(19)		(1,910,445)		(2,061,462)		(151,017)
Silver	7/28/2021	(39)		(5,139,350)		(5,462,730)		(323,380)
Soybean Meal	7/14/2021	(164)		(6,665,530)		(6,486,200)		179,330
Wheat	7/14/2021	(133)		(4,596,088)		(4,412,275)		183,813
Zinc LME	6/16/2021	(122)		(8,259,095)		(9,285,878)		(1,026,783)
Zinc LME	9/15/2021	(54)		(3,815,033)		(4,136,738)		(321,705)
Total Short Position Contracts							\$	(8,498,780)
Total Futures Contracts							\$	6,603,473

Bilateral Equity Basket Total Return Swaps (a)

Reference Entity	Counterparty	Expiration Date	Notional Amount	Unrealized Appreciation (Depreciation)	Value of Reference Entities	Notional Amount Net Asset Percentage
Equity Securities Short						
	Morgan Stanley Capital Services LLC	5/19/2022	\$ (126,891,619)	\$ —	\$ (126,891,619)	(25.0%)

(a) The Fund receives or pays, on a monthly basis, the total return on a portfolio of short equity positions net of one day U.S. Federal Funds Effective Rate minus a spread of 0.45%-0.474% as calculated on the notional amount.

AlphaSimplex Global Alternatives Fund
Investments as of May 31, 2021 (Unaudited)

The following table represents the reference entities underlying the total return swap with Morgan Stanley Capital Services LLC as of May 31, 2021:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Boeing Co. (The)	(1,106)	\$ (273,204)	(0.2%)
Hexcel Corp.	(4,482)	(266,500)	(0.2%)
Huntington Ingalls Industries, Inc.	(1,110)	(239,993)	(0.2%)
Maxar Technologies, Inc.	(5,368)	(166,945)	(0.1%)
		(946,642)	
Airlines			
Alaska Air Group, Inc.	(11,349)	(785,351)	(0.6%)
American Airlines, Inc./AAdvantage Loyalty IP Ltd.	(35,091)	(850,606)	(0.7%)
Delta Air Lines, Inc.	(19,241)	(917,411)	(0.7%)
JetBlue Airways Corp.	(81,308)	(1,634,291)	(1.3%)
Southwest Airlines Co.	(14,923)	(917,167)	(0.7%)
United Airlines Holdings, Inc.	(14,867)	(867,489)	(0.7%)
		(5,972,315)	
Auto Components			
Patrick Industries, Inc.	(1,219)	(104,468)	(0.1%)
Automobiles			
Harley-Davidson, Inc.	(11,971)	(580,234)	(0.5%)
Banks			
Great Western Bancorp, Inc.	(9,286)	(310,710)	(0.2%)
Huntington Bancshares, Inc.	(184,290)	(2,922,839)	(2.3%)
M & T Bank Corp.	(16,888)	(2,713,733)	(2.1%)
Webster Financial Corp.	(46,530)	(2,637,320)	(2.1%)
Wells Fargo & Co.	(6,937)	(324,097)	(0.3%)
		(8,908,699)	
Biotechnology			
Arena Pharmaceuticals, Inc.	(9,116)	(557,079)	(0.4%)
Biogen, Inc.	(1,869)	(499,920)	(0.4%)
Exelixis, Inc.	(9,597)	(216,412)	(0.2%)
Inmed, Inc.	(17,359)	(427,032)	(0.3%)
Moderna, Inc.	(7,610)	(1,407,926)	(1.1%)
TG Therapeutics, Inc.	(23,021)	(802,742)	(0.6%)
		(3,911,111)	
Building Products			
Advanced Drainage Systems, Inc.	(9,288)	(1,053,445)	(0.8%)
Armstrong World Industries, Inc.	(1,895)	(201,533)	(0.2%)
JELD-WEN Holding, Inc.	(11,138)	(311,976)	(0.2%)
		(1,566,954)	
Capital Markets			
Ameriprise Financial, Inc.	(2,277)	(591,656)	(0.5%)
Apollo Global Management, Inc.	(50,347)	(2,886,897)	(2.3%)
Ares Management Corp., Class A	(18,961)	(1,046,268)	(0.8%)
Carlyle Group, Inc. (The)	(23,051)	(1,005,945)	(0.8%)
		(5,530,766)	
Chemicals			
Chemours Co. (The)	(28,150)	(1,011,429)	(0.8%)
Livent Corp.	(10,894)	(212,542)	(0.2%)
Mosaic Co. (The)	(14,887)	(538,016)	(0.4%)
Scotts Miracle-Gro Co. (The)	(3,473)	(754,926)	(0.6%)
Tronox Holdings PLC, Class A	(2,391)	(56,141)	(0.0%)
		(2,573,054)	
Commercial Services & Supplies			
ADT, Inc.	(62,013)	(641,214)	(0.5%)
Brink's Co. (The)	(3,137)	(236,561)	(0.2%)
Deluxe Corp.	(6,485)	(295,457)	(0.2%)
Herman Miller, Inc.	(25,209)	(1,204,990)	(0.9%)
KAR Auction Services, Inc.	(13,632)	(244,558)	(0.2%)
		(2,622,780)	
Communications Equipment			
Lumentum Holdings, Inc.	(5,611)	(456,567)	(0.4%)

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ViaSat, Inc.	(4,396)	(233,779)	(0.2%)
		(690,346)	
Construction & Engineering			
APi Group Corp.	(48,106)	(1,017,442)	(0.8%)
Granite Construction, Inc.	(25,431)	(1,026,395)	(0.8%)
		(2,043,837)	
Diversified Consumer Services			
H&R Block, Inc.	(12,938)	(321,121)	(0.3%)
Strategic Education, Inc.	(2,613)	(185,105)	(0.1%)
		(506,226)	
Diversified Financial Services			
Cannae Holdings, Inc.	(22,198)	(795,798)	(0.6%)
Diversified Telecommunication Services			
Lumen Technologies, Inc.	(41,859)	(579,329)	(0.5%)
Electric Utilities			
FirstEnergy Corp.	(236)	(8,947)	(0.0%)
PG&E Corp.	(23,425)	(237,529)	(0.2%)
Pinnacle West Capital Corp.	(2,798)	(236,655)	(0.2%)
Portland General Electric Co.	(6,578)	(315,349)	(0.3%)
		(798,480)	
Electrical Equipment			
Bloom Energy Corp., Class A	(22,077)	(533,601)	(0.4%)
GrafTech International Ltd.	(19,227)	(255,335)	(0.2%)
Sunrun, Inc.	(15,852)	(708,901)	(0.6%)
		(1,497,837)	
Energy Equipment & Services			
Helmerich & Payne, Inc.	(9,425)	(266,256)	(0.2%)
NOV, Inc.	(18,587)	(299,622)	(0.2%)
Schlumberger Ltd.	(7,553)	(236,636)	(0.2%)
TechnipFMC PLC	(121,472)	(1,043,445)	(0.8%)
		(1,845,959)	
Entertainment			
Spotify Technology S.A.	(2,391)	(577,594)	(0.5%)
Equity Real Estate Investment Trusts			
Acadia Realty Trust	(9,380)	(203,546)	(0.2%)
Alexander & Baldwin, Inc.	(10,762)	(206,738)	(0.2%)
Boston Properties, Inc.	(2,404)	(282,614)	(0.2%)
Brixmor Property Group, Inc.	(32,420)	(736,258)	(0.6%)
Colony Capital, Inc.	(145,176)	(997,359)	(0.8%)
Cousins Properties, Inc.	(28,901)	(1,071,938)	(0.8%)
Douglas Emmett, Inc.	(7,702)	(267,414)	(0.2%)
Empire State Realty Trust, Inc., Class A	(21,857)	(258,568)	(0.2%)
Kilroy Realty Corp.	(3,684)	(258,654)	(0.2%)
Kimco Realty Corp.	(114,317)	(2,436,095)	(1.9%)
Park Hotels & Resorts, Inc.	(28,995)	(602,806)	(0.5%)
Pebblebrook Hotel Trust	(12,382)	(276,738)	(0.2%)
Piedmont Office Realty Trust, Inc., Class A	(14,224)	(263,002)	(0.2%)
RLJ Lodging Trust	(32,297)	(496,405)	(0.4%)
SITE Centers Corp.	(19,680)	(294,610)	(0.2%)
Vornado Realty Trust	(6,607)	(312,379)	(0.2%)
Welltower, Inc.	(3,331)	(249,059)	(0.2%)
Xenia Hotels & Resorts, Inc.	(32,162)	(624,264)	(0.5%)
		(9,838,447)	
Food & Staples Retailing			
US Foods Holding Corp.	(2,192)	(85,357)	(0.1%)
Walgreens Boots Alliance, Inc.	(4,332)	(228,123)	(0.2%)
		(313,480)	
Food Products			
Darling Ingredients, Inc.	(12,959)	(887,173)	(0.7%)
Pilgrim's Pride Corp.	(49,282)	(1,184,739)	(0.9%)
Tyson Foods, Inc., Class A	(3,065)	(243,668)	(0.2%)
		(2,315,580)	
Health Care Equipment & Supplies			
Align Technology, Inc.	(1,324)	(781,359)	(0.6%)
NuVasive, Inc.	(3,836)	(261,615)	(0.2%)

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Penumbra, Inc.	(2,712)	(675,586)	(0.5%)
		(1,718,560)	
Health Care Providers & Services			
Centene Corp.	(3,420)	(251,712)	(0.2%)
Tenet Healthcare Corp.	(8,676)	(580,511)	(0.5%)
		(832,223)	
Hotels, Restaurants & Leisure			
Carnival Corp.	(36,591)	(1,081,630)	(0.9%)
Everi Holdings, Inc.	(6,009)	(124,567)	(0.1%)
Golden Entertainment, Inc.	(7,933)	(338,263)	(0.3%)
Hyatt Hotels Corp., Class A	(11,043)	(862,237)	(0.7%)
Las Vegas Sands Corp.	(3,558)	(205,474)	(0.2%)
MGM Resorts International	(38,902)	(1,667,729)	(1.3%)
Royal Caribbean Cruises Ltd.	(8,317)	(775,727)	(0.6%)
Scientific Games Corp.	(15,696)	(1,138,588)	(0.9%)
Shake Shack, Inc., Class A	(2,455)	(230,721)	(0.2%)
Wendy's Co. (The)	(345)	(8,011)	(0.0%)
Wynn Resorts Ltd.	(5,935)	(782,648)	(0.6%)
		(7,215,595)	
Household Durables			
Mohawk Industries, Inc.	(3,204)	(675,019)	(0.5%)
Industrial Conglomerates			
General Electric Co.	(1,727)	(24,282)	(0.0%)
Insurance			
American International Group, Inc.	(5,257)	(277,780)	(0.2%)
Arch Capital Group Ltd.	(6,988)	(278,751)	(0.2%)
Argo Group International Holdings Ltd.	(4,779)	(256,346)	(0.2%)
Assured Guaranty Ltd.	(6,142)	(292,544)	(0.2%)
Brighthouse Financial, Inc.	(14,240)	(692,918)	(0.6%)
Reinsurance Group of America, Inc.	(1,698)	(213,999)	(0.2%)
		(2,012,338)	
Interactive Media & Entertainment			
Eventbrite, Inc., Class A	(13,349)	(270,985)	(0.2%)
Twitter, Inc.	(14,631)	(848,598)	(0.7%)
		(1,119,583)	
Internet & Direct Marketing Retail			
Etsy, Inc.	(2,514)	(414,131)	(0.3%)
Expedia Group, Inc.	(5,443)	(963,139)	(0.8%)
Overstock.com, Inc.	(13,995)	(1,195,593)	(0.9%)
Wayfair, Inc., Class A	(2,807)	(860,458)	(0.7%)
		(3,433,321)	
IT Services			
DXC Technology Co.	(15,065)	(571,265)	(0.5%)
Stoneco Ltd., Class A	(1,291)	(85,167)	(0.1%)
		(656,432)	
Leisure Products			
Mattel, Inc.	(35,332)	(749,392)	(0.6%)
Peloton Interactive, Inc., Class A	(20,337)	(2,243,374)	(1.8%)
		(2,992,766)	
Life Sciences Tools & Services			
ICON PLC	(6,958)	(1,556,922)	(1.2%)
Illumina, Inc.	(2,010)	(815,336)	(0.6%)
		(2,372,258)	
Marine			
Kirby Corp.	(4,275)	(279,286)	(0.2%)
Media			
Liberty Broadband Corp., Class A	(52)	(8,427)	(0.0%)
ViacomCBS, Inc., Class B	(17,331)	(735,181)	(0.6%)
		(743,608)	
Metals & Mining			
Allegheny Technologies, Inc.	(11,982)	(293,439)	(0.2%)
Arconic Corp.	(20,526)	(742,425)	(0.6%)
Barrick Gold Corp.	(29,419)	(708,410)	(0.6%)
Carpenter Technology Corp.	(6,499)	(311,432)	(0.2%)

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Hecla Mining Co.	(83,051)	(747,459)	(0.6%)
Kinross Gold Corp.	(77,437)	(627,240)	(0.5%)
Newmont Corp.	(11,706)	(860,157)	(0.7%)
Pan American Silver Corp.	(17,743)	(596,874)	(0.5%)
		(4,887,436)	
Mortgage Real Estate Investment Trusts (REITs)			
Capstead Mortgage Corp.	(155,506)	(1,003,014)	(0.8%)
Multi-Utilities			
NiSource, Inc.	(9,276)	(236,538)	(0.2%)
Multiline Retail			
Kohl's Corp.	(13,493)	(748,727)	(0.6%)
Oil, Gas & Consumable Fuels			
Antero Resources Corp.	(61,660)	(796,031)	(0.6%)
APA Corp.	(28,004)	(582,483)	(0.5%)
CNX Resources Corp.	(67,165)	(914,787)	(0.7%)
Continental Resources, Inc.	(24,179)	(787,510)	(0.6%)
Devon Energy Corp.	(50,662)	(1,345,583)	(1.1%)
EOG Resources, Inc.	(6,780)	(544,705)	(0.4%)
EQT Corp.	(79,777)	(1,665,744)	(1.3%)
Equitrans Midstream Corp.	(70,609)	(581,818)	(0.5%)
Exxon Mobil Corp.	(4,706)	(274,689)	(0.2%)
HollyFrontier Corp.	(6,251)	(202,970)	(0.2%)
Kinder Morgan, Inc.	(14,200)	(260,428)	(0.2%)
Magnolia Oil & Gas Corp., Class A	(26,989)	(348,698)	(0.3%)
Marathon Oil Corp.	(51,677)	(625,809)	(0.5%)
Marathon Petroleum Corp.	(898)	(55,496)	(0.0%)
New Fortress Energy, Inc.	(18,362)	(773,040)	(0.6%)
Occidental Petroleum Corp.	(19,439)	(504,636)	(0.4%)
Phillips 66	(9,117)	(767,834)	(0.6%)
Range Resources Corp.	(57,689)	(782,263)	(0.6%)
Valero Energy Corp.	(13,489)	(1,084,516)	(0.8%)
		(12,899,040)	
Personal Products			
Coty, Inc., Class A	(77,584)	(691,273)	(0.5%)
Professional Services			
Huron Consulting Group, Inc.	(3,657)	(200,074)	(0.2%)
Road & Rail			
Lyft, Inc., Class A	(15,939)	(909,958)	(0.7%)
Semiconductors & Semiconductor Equipment			
Advanced Micro Devices, Inc.	(28,769)	(2,303,821)	(1.8%)
Analog Devices, Inc.	(16,716)	(2,751,454)	(2.2%)
Applied Materials, Inc.	(5,586)	(771,594)	(0.6%)
Enphase Energy, Inc.	(1,924)	(275,228)	(0.2%)
Lam Research Corp.	(329)	(213,801)	(0.2%)
Microchip Technology, Inc.	(471)	(73,923)	(0.1%)
MKS Instruments, Inc.	(1,447)	(272,369)	(0.2%)
Monolithic Power Systems, Inc.	(1,924)	(660,163)	(0.5%)
NVIDIA Corp.	(1,251)	(812,875)	(0.6%)
Ultra Clean Holdings, Inc.	(3,180)	(179,129)	(0.1%)
Veeco Instruments, Inc.	(27,885)	(664,221)	(0.5%)
		(8,978,578)	
Software			
Blackbaud, Inc.	(12,609)	(891,330)	(0.7%)
Ceridian HCM Holding, Inc.	(10,774)	(963,842)	(0.8%)
Cloudflare, Inc., Class A	(8,413)	(690,371)	(0.5%)
Digital Turbine, Inc.	(1,720)	(113,813)	(0.1%)
Paycom Software, Inc.	(694)	(228,742)	(0.2%)
PROS Holdings, Inc.	(4,575)	(202,993)	(0.2%)
salesforce.com, Inc.	(3,843)	(915,018)	(0.7%)
SolarWinds Corp.	(45,898)	(759,612)	(0.6%)
		(4,765,721)	
Specialty Retail			
At Home Group, Inc.	(5,642)	(211,801)	(0.2%)
Carvana Co.	(3,453)	(915,356)	(0.7%)
Conn's, Inc.	(7,470)	(173,229)	(0.1%)
Gap, Inc. (The)	(33,439)	(1,118,534)	(0.9%)

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L Brands, Inc.	(10,941)	(764,448)	(0.6%)
Monro, Inc.	(3,865)	(240,944)	(0.2%)
RH	(836)	(535,918)	(0.4%)
		<u>(3,960,230)</u>	
Technology Hardware, Storage & Peripherals			
Western Digital Corp.	(12,726)	(957,377)	(0.8%)
Xerox Holdings Corp.	(10,902)	(255,652)	(0.2%)
		<u>(1,213,029)</u>	
Textiles, Apparel & Luxury Goods			
Hanesbrands, Inc.	(31,080)	(607,303)	(0.5%)
Lululemon Athletica, Inc.	(2,337)	(755,155)	(0.6%)
PVH Corp.	(9,130)	(1,048,306)	(0.8%)
Ralph Lauren Corp.	(6,873)	(852,802)	(0.7%)
Steven Madden Ltd.	(7,200)	(298,080)	(0.2%)
		<u>(3,561,646)</u>	
Thrifts & Mortgage Finance			
Mr. Cooper Group, Inc.	(25,981)	(898,683)	(0.7%)
New York Community Bancorp, Inc.	(88,156)	(1,055,227)	(0.8%)
WSFS Financial Corp.	(37,150)	(1,976,752)	(1.6%)
		<u>(3,930,662)</u>	
Wireless Telecommunication Services			
Millicom International Cellular S.A.	(6,946)	(310,486)	(0.2%)
		<u>\$ (126,891,619)</u>	

(†) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations

CHF	Swiss Franc
NOK	Norwegian Krone
NZD	New Zealand Dollar
PLN	Polish Zloty
SEK	Swedish Krona
SGD	Singapore Dollar
ZAR	South African Rand

The Fund invests in commodity-related derivatives through its investment in the AlphaSimplex Global Alternatives Cayman Fund Ltd., a wholly owned subsidiary (the "Subsidiary"). Investments of the Subsidiary have been consolidated with those of the Fund for reporting purposes.

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.

This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.

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AlphaSimplex Global Alternatives Fund
Investments as of April 30, 2021 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks					
3,533	Abbott Laboratories			424,243	0.08%
14,399	AbbVie, Inc.			1,605,488	0.31%
7,313	Accenture PLC, Class A			2,120,551	0.40%
20,488	ACI Worldwide, Inc.			774,037	0.15%
11,896	Activision Blizzard, Inc.			1,084,796	0.21%
18,446	Acushnet Holdings Corp.			780,450	0.15%
83,204	Advantage Solutions, Inc.			1,065,843	0.20%
17,934	AECOM			1,191,356	0.23%
15,751	Agilent Technologies, Inc.			2,104,964	0.40%
79,443	AGNC Investment Corp.			1,424,413	0.27%
2,161	Alexandria Real Estate Equities, Inc.			391,357	0.07%
7,875	Allegion PLC			1,058,242	0.20%
7,797	Alliant Energy Corp.			437,957	0.08%
1,508	Alnylam Pharmaceuticals, Inc.			212,085	0.04%
450	Alphabet, Inc., Class A			1,059,075	0.20%
29,224	Altice USA, Inc., Class A			1,061,123	0.20%
661	Amazon.com, Inc.			2,291,965	0.44%
11,240	Amdocs Ltd.			862,558	0.16%
5,794	Ameren Corp.			491,563	0.09%
14,960	American Electric Power Co., Inc.			1,327,102	0.25%
6,465	American Water Works Co., Inc.			1,008,475	0.19%
6,159	AMETEK, Inc.			831,034	0.16%
992	Amgen, Inc.			237,723	0.05%
14,720	Amphenol Corp., Class A			991,245	0.19%
3,653	Aon PLC, Class A			918,510	0.18%
2,851	AptarGroup, Inc.			429,959	0.08%
98,387	Arko Corp.			1,035,031	0.20%
3,129	Arthur J. Gallagher & Co.			453,549	0.09%
46,155	Athene Holding Ltd., Class A			2,754,069	0.53%
21,028	Atlantica Sustainable Infrastructure PLC			810,629	0.15%
12,982	Atmos Energy Corp.			1,344,805	0.26%
666	AutoZone, Inc.			975,104	0.19%
8,953	Avangrid, Inc.			455,708	0.09%
5,150	Avery Dennison Corp.			1,102,975	0.21%
1,173	Becton Dickinson & Co.			291,854	0.06%
5	Berkshire Hathaway, Inc., Class A			2,062,500	0.39%
9,167	Best Buy Co., Inc.			1,065,847	0.20%
6,928	Black Knight, Inc.			501,726	0.10%
19,015	Bloomin' Brands, Inc.			600,874	0.11%
14,698	Booz Allen Hamilton Holding Corp.			1,219,199	0.23%
39,685	Box, Inc., Class A			845,290	0.16%
12,156	Bristol-Myers Squibb Co.			758,778	0.14%
11,258	Broadridge Financial Solutions, Inc.			1,785,857	0.34%
7,606	Brown & Brown, Inc.			404,487	0.08%
5,413	Brown-Forman Corp., Class B			412,904	0.08%
6,078	Brunswick Corp.			651,136	0.12%
41,280	Bryn Mawr Bank Corp.			1,897,229	0.36%
18,419	BTRS Holdings, Inc.			291,020	0.06%
8,685	C.H. Robinson Worldwide, Inc.			843,140	0.16%
7,398	Campbell Soup Co.			353,254	0.07%
81,010	CarLotz, Inc.			614,056	0.12%
10,828	CBRE Group, Inc., Class A			922,546	0.18%
5,874	CDW Corp.			1,047,510	0.20%
29,497	Cerner Corp.			2,213,750	0.42%
3,652	Charter Communications, Inc., Class A			2,459,439	0.47%
19,949	Check Point Software Technologies Ltd.			2,330,243	0.44%
15,974	Cheniere Energy, Inc.			1,238,304	0.24%
70	Chipotle Mexican Grill, Inc.			104,442	0.02%
9,244	Church & Dwight Co., Inc.			792,581	0.15%
2,809	Cintas Corp.			969,498	0.18%
11,198	Citigroup, Inc.			797,746	0.15%
5,418	Citrix Systems, Inc.			671,019	0.13%
2,265	Clorox Co. (The)			413,362	0.08%
7,646	CMS Energy Corp.			492,326	0.09%
10,458	Coca-Cola Co. (The)			564,523	0.11%
8,419	Coherent, Inc.			2,188,856	0.42%
5,954	Colgate-Palmolive Co.			480,488	0.09%
55,431	Columbia Financial, Inc.			1,012,724	0.19%
28,645	Comcast Corp., Class A			1,608,417	0.31%
18,321	CommVault Systems, Inc.			1,273,493	0.24%
40,177	Conagra Brands, Inc.			1,490,165	0.28%
17,543	Consolidated Edison, Inc.			1,358,004	0.26%
7,317	Copart, Inc.			911,040	0.17%
3,838	CoreSite Realty Corp.			466,279	0.09%

AlphaSimplex Global Alternatives Fund
Investments as of April 30, 2021 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
22,138	Corteva, Inc.			1,079,449	0.21%
2,605	Credit Acceptance Corp.			1,028,428	0.20%
1,038	Crowdstrike Holdings, Inc., Class A			216,433	0.04%
10,601	CubeSmart			448,846	0.09%
3,694	CVR Energy, Inc.			78,645	0.01%
10,945	Danaher Corp.			2,779,373	0.53%
3,092	Datadog, Inc., Class A			265,201	0.05%
8,542	DaVita, Inc.			995,399	0.19%
665	DexCom, Inc.			256,756	0.05%
994	DocuSign, Inc.			221,602	0.04%
8,642	Dolby Laboratories, Inc., Class A			876,904	0.17%
7,017	Dollar General Corp.			1,506,901	0.29%
5,481	Dominion Energy, Inc.			437,932	0.08%
15,349	Donaldson Co., Inc.			965,145	0.18%
3,314	DraftKings, Inc., Class A			187,771	0.04%
3,623	DTE Energy Co.			507,292	0.10%
4,897	Duke Energy Corp.			493,079	0.09%
13,224	DuPont de Nemours, Inc.			1,019,703	0.19%
21,666	Easterly Government Properties, Inc.			464,302	0.09%
29,076	Elanco Animal Health, Inc.			922,000	0.18%
13,240	Encompass Health Corp.			1,123,546	0.21%
32,727	Enviva Partners LP			1,611,805	0.31%
47,889	Equity Commonwealth			1,379,203	0.26%
683	Erie Indemnity Co., Class A			146,176	0.03%
3,324	Estee Lauder Cos., Inc. (The), Class A			1,043,071	0.20%
4,924	Eversource Energy			424,547	0.08%
30,178	Evolent Health, Inc., Class A			653,655	0.12%
19,432	Exelon Corp.			873,274	0.17%
16,996	Expeditors International of Washington, Inc.			1,867,181	0.36%
1,793	Exponent, Inc.			172,720	0.03%
3,027	Extra Space Storage, Inc.			450,085	0.09%
4,587	Farfetch Ltd., Class A			224,717	0.04%
3,454	Ferrari NV			737,049	0.14%
15,178	FirstCash, Inc.			1,093,271	0.21%
2,042	Flagstar Bancorp, Inc.			95,035	0.02%
37,090	Flex Ltd.			645,366	0.12%
16,078	Flowers Foods, Inc.			385,229	0.07%
12,263	Garmin Ltd.			1,682,974	0.32%
116,888	GCM Grosvenor, Inc., Class A			1,541,753	0.29%
31,189	GCP Applied Technologies, Inc.			801,245	0.15%
875	Generac Holdings, Inc.			283,456	0.05%
5,892	General Mills, Inc.			358,587	0.07%
22,561	Gentex Corp.			793,696	0.15%
15,381	Green Dot Corp., Class A			703,835	0.13%
23,786	Hain Celestial Group, Inc. (The)			975,464	0.19%
5,044	Hanover Insurance Group, Inc. (The)			697,636	0.13%
9,585	Hawaiian Electric Industries, Inc.			412,730	0.08%
41,669	Heartland Express, Inc.			774,627	0.15%
2,689	Herbalife Nutrition Ltd.			123,076	0.02%
2,326	Hershey Co. (The)			382,162	0.07%
8,247	Hilton Worldwide Holdings, Inc.			1,061,389	0.20%
3,042	Home Depot, Inc. (The)			984,604	0.19%
3,301	Horizon Therapeutics PLC			312,341	0.06%
8,716	Hormel Foods Corp.			402,679	0.08%
45,575	Hostess Brands, Inc.			696,842	0.13%
25,399	Houlihan Lokey, Inc.			1,683,192	0.32%
3,276	Howard Hughes Corp. (The)			353,611	0.07%
20,664	Howmet Aerospace, Inc.			660,421	0.13%
11,258	IAA, Inc.			707,115	0.13%
972	IAC/InterActiveCorp			246,373	0.05%
4,903	IDACORP, Inc.			502,459	0.10%
7,154	Installed Building Products, Inc.			963,286	0.18%
3,745	Intercontinental Exchange, Inc.			440,824	0.08%
27,936	Invesco Ltd.			754,272	0.14%
3,728	J.M. Smucker Co. (The)			488,331	0.09%
3,856	Jack Henry & Associates, Inc.			627,872	0.12%
7,034	Jacobs Engineering Group, Inc.			939,813	0.18%
28,106	Janus Henderson Group PLC			966,565	0.18%
7,460	Johnson & Johnson			1,213,966	0.23%
16,712	Johnson Controls International PLC			1,041,826	0.20%
25,006	KBR, Inc.			989,237	0.19%
7,364	Kellogg Co.			459,661	0.09%
19,155	Keurig Dr Pepper, Inc.			686,707	0.13%
2,592	Kimberly-Clark Corp.			345,565	0.07%
79,000	Knoll, Inc.			1,888,100	0.36%
3,728	Laboratory Corp. of America Holdings			991,163	0.19%

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
5,698	Landstar System, Inc.			981,651	0.19%
4,674	Life Storage, Inc.			448,984	0.09%
7,834	Lincoln Electric Holdings, Inc.			1,003,144	0.19%
49,321	Lions Gate Entertainment Corp., Class A			713,675	0.14%
19,992	LKQ Corp.			933,826	0.18%
3,552	Lockheed Martin Corp.			1,351,749	0.26%
4,697	Lowe's Cos., Inc.			921,786	0.18%
4,307	Madison Square Garden Sports Corp.			796,106	0.15%
4,017	Magellan Midstream Partners LP			187,875	0.04%
6,705	Marsh & McLennan Cos., Inc.			909,868	0.17%
6,345	Masonite International Corp.			801,310	0.15%
26,865	Maxim Integrated Products, Inc.			2,525,310	0.48%
8,412	MAXIMUS, Inc.			770,876	0.15%
3,822	McCormick & Co., Inc.			345,356	0.07%
6,421	McDonald's Corp.			1,515,870	0.29%
22,282	MEDNAX, Inc.			586,462	0.11%
6,648	Medtronic PLC			870,356	0.17%
125	MercadoLibre, Inc.			196,373	0.04%
5,376	Merck & Co., Inc.			400,512	0.08%
14,818	Merit Medical Systems, Inc.			942,425	0.18%
32,555	Mondelez International, Inc., Class A			1,979,670	0.38%
4,058	Morningstar, Inc.			1,075,411	0.21%
2,024	MSC Industrial Direct Co., Inc., Class A			182,484	0.03%
8,918	Nasdaq, Inc.			1,440,614	0.27%
15,784	NCR Corp.			722,118	0.14%
11,087	Nelnet, Inc., Class A			822,988	0.16%
2,055	NewMarket Corp.			712,242	0.14%
4,692	NextEra Energy, Inc.			363,677	0.07%
34,498	Nielsen Holdings PLC			884,874	0.17%
5,612	NIKE, Inc., Class B			744,263	0.14%
23,966	Nomad Foods Ltd.			698,849	0.13%
61,312	NortonLifeLock, Inc.			1,324,952	0.25%
3,729	Old Dominion Freight Line, Inc.			961,373	0.18%
14,839	ON Semiconductor Corp.			578,721	0.11%
18,066	Open Text Corp.			850,909	0.16%
12,295	Oracle Corp.			931,838	0.18%
9,116	PACCAR, Inc.			819,346	0.16%
114,719	Paya Holdings, Inc., Class A			1,280,264	0.24%
9,472	Paychex, Inc.			923,425	0.18%
7,164	Pegasystems, Inc.			909,398	0.17%
143,124	People's United Financial, Inc.			2,594,838	0.49%
13,417	PepsiCo, Inc.			1,934,195	0.37%
19,649	Pfizer, Inc.			759,434	0.14%
9,364	Philip Morris International, Inc.			889,580	0.17%
3,140	Pinterest, Inc., Class A			208,402	0.04%
5,497	Plug Power, Inc.			156,719	0.03%
7,790	Post Holdings, Inc.			886,346	0.17%
17,666	PRA Health Sciences, Inc.			2,948,279	0.56%
50,849	Primo Water Corp.			851,212	0.16%
19,827	Procter & Gamble Co. (The)			2,645,318	0.50%
10,048	PROG Holdings, Inc.			511,845	0.10%
10,593	Progressive Corp. (The)			1,067,139	0.20%
7,174	PTC, Inc.			939,364	0.18%
5,868	Public Service Enterprise Group, Inc.			370,623	0.07%
1,514	Public Storage			425,676	0.08%
7,761	Quest Diagnostics, Inc.			1,023,521	0.20%
54,522	Radware Ltd.			1,510,805	0.29%
447	Regeneron Pharmaceuticals, Inc.			215,141	0.04%
6,417	Reliance Steel & Aluminum Co.			1,028,709	0.20%
13,822	Rent-A-Center, Inc.			795,456	0.15%
12,303	Republic Services, Inc.			1,307,809	0.25%
17,039	Resideo Technologies, Inc.			511,340	0.10%
2,629	ResMed, Inc.			494,173	0.09%
582	RingCentral, Inc., Class A			185,629	0.04%
699	Roku, Inc.			239,736	0.05%
2,419	Roper Technologies, Inc.			1,079,938	0.21%
17,602	Seagate Technology PLC			1,634,170	0.31%
1,280	Seagen, Inc.			184,013	0.04%
17,750	SEI Investments Co.			1,090,560	0.21%
14,723	Service Corp. International			786,797	0.15%
1,414	ServiceNow, Inc.			716,007	0.14%
19,808	Silgan Holdings, Inc.			835,303	0.16%
50,639	Slack Technologies, Inc., Class A			2,147,094	0.41%
4,769	Snap, Inc., Class A			294,820	0.06%
817	SolarEdge Technologies, Inc.			215,312	0.04%
5,589	Southern Co. (The)			369,824	0.07%

AlphaSimplex Global Alternatives Fund
Investments as of April 30, 2021 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
1,174	Square, Inc., Class A			287,419	0.05%
10,169	Starbucks Corp.			1,164,249	0.22%
2,252	STERIS PLC			475,217	0.09%
103,942	Sterling Bancorp			2,612,062	0.50%
42,475	SunOpta, Inc.			526,265	0.10%
12,927	Synchrony Financial			565,427	0.11%
2,117	Sysco Corp.			179,373	0.03%
12,966	T-Mobile US, Inc.			1,713,198	0.33%
63,691	TCF Financial Corp.			2,899,214	0.55%
883	Teladoc Health, Inc.			152,185	0.03%
5,865	Terreno Realty Corp.			378,410	0.07%
299	Tesla, Inc.			212,123	0.04%
4,818	Texas Instruments, Inc.			869,697	0.17%
14,627	Toro Co. (The)			1,676,254	0.32%
338	Trade Desk, Inc. (The), Class A			246,507	0.05%
28,396	Trinity Industries, Inc.			784,865	0.15%
606	Twilio, Inc., Class A			222,887	0.04%
4,746	Tyler Technologies, Inc.			2,016,386	0.38%
1,306	U.S. Foods Holding Corp.			54,147	0.01%
4,416	Union Pacific Corp.			980,749	0.19%
3,122	United Rentals, Inc.			998,884	0.19%
2,802	UnitedHealth Group, Inc.			1,117,438	0.21%
53,001	Uniti Group, Inc.			604,211	0.12%
56,972	Utz Brands, Inc.			1,669,280	0.32%
11,118	Verisk Analytics, Inc.			2,092,408	0.40%
26,329	Verizon Communications, Inc.			1,521,553	0.29%
2,042	W.W. Grainger, Inc.			885,289	0.17%
7,297	Walmart, Inc.			1,020,923	0.19%
5,647	Walt Disney Co. (The)			1,050,455	0.20%
3,342	Waste Management, Inc.			461,096	0.09%
5,556	Watsco, Inc.			1,627,130	0.31%
4,945	WEC Energy Group, Inc.			480,506	0.09%
81,163	Weingarten Realty Investors			2,624,811	0.50%
12,528	Westamerica Bancorp.			794,275	0.15%
13,865	Western Midstream Partners LP			272,309	0.05%
599	White Mountains Insurance Group Ltd.			698,093	0.13%
2,337	Wix.com Ltd.			742,886	0.14%
1,113	Workiva, Inc.			104,622	0.02%
6,833	Xcel Energy, Inc.			487,193	0.09%
18,850	Xilinx, Inc.			2,412,046	0.46%
7,083	Yum! Brands, Inc.			846,560	0.16%
4,424	Zoetis, Inc.			765,485	0.15%
503	Zoom Video Communications, Inc., Class A			160,744	0.03%
1,449	Zscaler, Inc.			271,890	0.05%
	Total			244,133,214	46.55%
Closed-End Investment Companies					
71,261	Golub Capital BDC, Inc.			1,115,947	0.21%
Certificates of Deposit					
10,000,000	Bank of Montreal (IL)	0.240	6/23/2021	10,001,903	1.91%
5,000,000	Bank of Nova Scotia (NY)	0.220	4/14/2022	5,000,241	0.95%
10,000,000	Canadian Imperial Bank of Commerce (NY)	0.210	1/26/2022	9,999,999	1.91%
10,000,000	Cooperatieve Rabobank UA	0.230	7/20/2021	10,001,863	1.91%
18,000,000	DNB Nor Bank ASA (NY)	0.135	10/27/2021	17,998,651	3.43%
5,000,000	DZ Bank (NY)	0.140	6/3/2021	5,000,217	0.95%
15,000,000	Mitsubishi UFJ Trust & Banking Corp. (NY)	0.160	6/4/2021	15,000,685	2.86%
19,000,000	Mizuho Bank Ltd. (NY)	0.170	5/18/2021	19,000,627	3.62%
10,000,000	Nordea Bank ABP (NY)	0.150	5/7/2021	10,000,175	1.91%
8,000,000	Nordea Bank ABP (NY)	0.190	7/14/2021	8,001,415	1.53%
12,500,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.150	8/16/2021	12,499,700	2.38%
5,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.287	6/11/2021	5,000,738	0.95%
18,000,000	Skandinaviska Enskilda Banken (NY)	0.180	7/15/2021	18,002,239	3.43%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.180	8/17/2021	15,000,951	2.86%
10,000,000	Sumitomo Mitsui Trust (NY)	0.150	6/21/2021	10,000,505	1.91%
15,000,000	Svenska Handelsbanken (NY)	0.150	8/17/2021	15,001,088	2.86%
	Total			185,510,997	35.37%
Commercial Paper					
11,300,000	Credit Agricole Corporate & Investment Bank (NY)	0.020(+)	5/3/2021	11,299,953	2.15%
Treasuries					
5,500,000	U.S. Treasury Bills	0.029(+)	5/6/2021	5,499,998	1.05%

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
4,700,000	U.S. Treasury Bills	0.009(+)	6/17/2021	4,699,926	0.90%
	Total			10,199,924	1.95%
Repurchase Agreements					
2,044,525	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	5/3/2021	2,044,525	0.39%
	Total Investments			454,304,560	86.62%
	Other assets less liabilities			70,175,349	13.38%
	Net Assets			524,479,909	100.00%

Forward Foreign Currency Contracts

<u>Counterparty</u>	<u>Delivery Date</u>	<u>Currency Bought/Sold (B/S)</u>	<u>Units of Currency</u>	<u>In Exchange For</u>	<u>Notional Value</u>	<u>Unrealized Appreciation/Depreciation</u>
UBS AG	06/16/2021	CHF B	96,125,000	\$ 103,613,118	\$ 105,374,800	\$ 1,761,682
UBS AG	06/16/2021	CHF S	157,750,000	171,223,749	172,929,776	(1,706,027)
UBS AG	06/16/2021	NOK B	202,000,000	23,795,567	24,268,673	473,106
UBS AG	06/16/2021	NOK B	8,000,000	975,357	961,136	(14,221)
UBS AG	06/16/2021	NOK S	14,000,000	1,688,300	1,681,987	6,313
UBS AG	06/16/2021	NOK S	30,000,000	3,542,800	3,604,258	(61,458)
UBS AG	06/16/2021	NZD B	41,000,000	28,849,399	29,334,930	485,531
UBS AG	06/16/2021	NZD B	29,300,000	20,971,138	20,963,743	(7,395)
UBS AG	06/16/2021	NZD S	111,300,000	79,928,072	79,633,604	294,468
UBS AG	06/16/2021	NZD S	52,200,000	36,738,823	37,348,375	(609,552)
UBS AG	06/16/2021	SEK B	544,000,000	63,524,206	64,285,645	761,439
UBS AG	06/16/2021	SEK S	172,000,000	20,431,910	20,325,609	106,301
UBS AG	06/16/2021	SEK S	82,000,000	9,667,071	9,690,115	(23,044)
UBS AG	06/16/2021	SGD B	5,250,000	3,898,873	3,944,562	45,689
UBS AG	06/17/2021	ZAR B	10,500,000	674,731	719,637	44,906
Total						\$ 1,557,738

Financial and Currency Futures

<u>Description</u>	<u>Expiration Date</u>	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation/Depreciation</u>
Long Position Contracts:					
2 Year U.S. Treasury Note	6/30/2021	4,078	\$ 900,784,630	\$ 900,250,357	\$ (534,273)
3 Year Australia Government Bond	6/15/2021	156	14,057,759	14,075,516	17,757
5 Year U.S. Treasury Note	6/30/2021	550	68,780,078	68,165,625	(614,453)
10 Year Australia Government Bond	6/15/2021	188	20,170,247	20,187,307	17,060
AEX-Index®	5/21/2021	7	1,185,863	1,185,122	(741)
ASX SPI 200™	6/17/2021	5	649,059	674,249	25,190
Australian Dollar	6/14/2021	796	60,931,205	61,339,760	408,555
CAC 40®	5/21/2021	8	587,549	597,855	10,306
Canadian Dollar	6/15/2021	542	43,392,240	44,140,480	748,240
DAX	6/18/2021	33	14,415,634	15,044,471	628,837
E-mini NASDAQ 100	6/18/2021	5	1,274,049	1,385,000	110,951
E-mini Russell 2000	6/18/2021	733	85,087,153	82,883,975	(2,203,178)
E-mini S&P MidCap 400®	6/18/2021	4	1,046,430	1,088,120	41,690
Euribor	9/13/2021	49	14,804,878	14,806,351	1,473
Euro	6/14/2021	826	124,319,238	124,235,563	(83,675)
Euro Schatz	6/8/2021	97	13,072,319	13,070,570	(1,749)
EURO STOXX 50®	6/18/2021	120	5,462,782	5,684,236	221,454
Euro-BTP	6/8/2021	303	54,335,204	53,582,187	(753,017)
Euro-OAT	6/8/2021	315	61,229,072	60,778,950	(450,122)
FTSE 100 Index	6/18/2021	187	17,362,568	17,916,528	553,960
FTSE MIB	6/18/2021	4	577,921	574,940	(2,981)
FTSE Taiwan Index	5/28/2021	24	1,454,730	1,485,360	30,630
FTSE/JSE Top 40 Index	6/17/2021	26	1,108,377	1,100,614	(7,763)
German Euro BOBL	6/8/2021	50	8,115,786	8,098,955	(16,831)
German Euro Bund	6/8/2021	21	4,315,824	4,292,031	(23,793)
Hang Seng Index®	5/28/2021	20	3,694,023	3,672,878	(21,145)
IBEX 35	5/21/2021	6	612,029	635,329	23,300
Mexican Peso	6/14/2021	22	550,470	540,100	(10,370)
MSCI EAFE Index	6/18/2021	8	879,480	902,920	23,440
MSCI Emerging Markets Index	6/18/2021	113	7,613,375	7,551,790	(61,585)
MSCI Singapore	5/28/2021	25	675,418	679,598	4,180
Nikkei 225™	6/10/2021	6	1,564,095	1,585,506	21,411

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OMXS30®	5/21/2021	80	2,107,440	2,096,969	(10,471)
S&P/TSX 60 Index	6/17/2021	9	1,629,321	1,662,710	33,389
Short Sterling	9/15/2021	79	13,627,636	13,625,590	(2,046)
Short-Term Euro-BTP	6/8/2021	50	6,796,017	6,793,913	(2,104)
TOPIX	6/10/2021	47	8,136,302	8,177,372	41,070
U.S. Dollar Index	6/14/2021	525	48,363,283	47,916,750	(446,533)
Total Long Position Contracts					\$ (2,283,937)

Short Position Contracts:

10 Year Canada Government Bond	6/21/2021	(130)	\$ (14,767,066)	\$ (14,739,291)	\$ 27,775
10 Year U.S. Treasury Note	6/21/2021	(216)	(28,534,375)	(28,518,750)	15,625
30 Year U.S. Treasury Bond	6/21/2021	(312)	(50,613,906)	(49,062,000)	1,551,906
British Pound	6/14/2021	(295)	(25,388,975)	(25,464,031)	(75,056)
E-mini S&P 500®	6/18/2021	(397)	(76,766,757)	(82,861,840)	(6,095,083)
Eurodollar	9/13/2021	(378)	(94,344,075)	(94,311,000)	33,075
Japanese Yen	6/14/2021	(662)	(76,405,613)	(75,728,663)	676,950
UK Long Gilt	6/28/2021	(386)	(68,479,851)	(68,058,976)	420,875

Total Short Position Contracts \$ (3,443,933)

Total Futures Contracts \$ (5,727,870)

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	6/16/2021	101	\$ 5,821,509	\$ 6,033,488	\$ 211,979
Aluminum LME	9/15/2021	13	783,315	780,975	(2,340)
Brent Crude Oil	5/20/2021	56	3,377,490	3,560,480	182,990
Brent Crude Oil	5/28/2021	239	15,331,260	15,955,640	624,380
Cocoa	7/15/2021	351	8,554,640	8,360,820	(193,820)
Copper LME	6/16/2021	191	38,906,465	46,932,281	8,025,816
Copper LME	9/15/2021	124	29,197,350	30,442,000	1,244,650
Corn	7/14/2021	83	2,690,050	2,793,988	103,938
Cotton	7/8/2021	252	10,234,215	11,098,080	863,865
Gasoline	6/30/2021	49	4,265,201	4,253,269	(11,932)
Gold	6/28/2021	94	16,629,670	16,616,380	(13,290)
Live Cattle	6/30/2021	43	1,996,660	2,005,090	8,430
New York Harbor ULSD	5/28/2021	64	4,921,102	5,167,411	246,309
Nickel LME	6/16/2021	19	2,004,276	2,013,525	9,249
Nickel LME	9/15/2021	14	1,350,951	1,485,834	134,883
Soybean Oil	7/14/2021	329	10,208,844	12,315,786	2,106,942
Zinc LME	6/16/2021	122	8,590,608	8,912,100	321,492
Total Long Position Contracts					\$ 13,863,541

Short Position Contracts:

Aluminum LME	6/16/2021	(101)	\$ (5,330,451)	\$ (6,033,487)	\$ (703,036)
Aluminum LME	9/15/2021	(60)	(3,565,800)	(3,604,500)	(38,700)
Coffee	7/20/2021	(104)	(5,331,975)	(5,516,550)	(184,575)
Copper	7/28/2021	(31)	(3,419,938)	(3,462,700)	(42,762)
Copper LME	6/16/2021	(191)	(44,308,112)	(46,932,281)	(2,624,169)
Copper LME	9/15/2021	(5)	(1,231,100)	(1,227,500)	3,600
Low Sulfur Gasoil	6/10/2021	(308)	(16,419,550)	(16,478,000)	(58,450)
Natural Gas	6/28/2021	(146)	(4,327,880)	(4,347,880)	(20,000)
Nickel LME	6/16/2021	(19)	(1,910,445)	(2,013,525)	(103,080)
Silver	7/28/2021	(31)	(4,025,175)	(4,010,315)	14,860
Soybean	7/14/2021	(74)	(5,627,638)	(5,676,725)	(49,087)
Soybean Meal	7/14/2021	(128)	(5,137,910)	(5,454,080)	(316,170)
Wheat	7/14/2021	(217)	(7,117,075)	(7,972,038)	(854,963)
Zinc LME	6/16/2021	(122)	(8,259,095)	(8,912,100)	(653,005)
Zinc LME	9/15/2021	(54)	(3,815,032)	(3,961,575)	(146,543)

Total Short Position Contracts \$ (5,776,080)

Total Futures Contracts \$ 8,087,461

Bilateral Equity Basket Total Return Swaps (a)

Reference Entity	Counterparty	Expiration Date	Notional Amount	Unrealized Appreciation (Depreciation)	Value of Reference Entities	Notional Amount Net Asset Percentage
Equity Securities Short	Morgan Stanley Capital Services LLC	5/19/2021	\$ (116,750,091)	\$ —	\$ (116,750,091)	(22.3%)

(a) The Fund receives or pays, on a monthly basis, the total return on a portfolio of short equity positions net of one day U.S. Federal Funds Effective Rate minus a spread of 0.45% as calculated on the notional amount.

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The following table represents the reference entities underlying the total return swap with Morgan Stanley Capital Services LLC as of April 30, 2021:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Axon Enterprise, Inc.	(2,779)	\$ (421,324)	(0.4%)
Boeing Co. (The)	(1,106)	(259,147)	(0.2%)
Hexcel Corp.	(4,482)	(252,830)	(0.2%)
		(933,301)	
Airlines			
Alaska Air Group, Inc.	(11,349)	(784,670)	(0.7%)
Delta Air Lines, Inc.	(19,241)	(902,787)	(0.8%)
JetBlue Airways Corp.	(81,308)	(1,655,431)	(1.4%)
Southwest Airlines Co.	(14,923)	(936,866)	(0.8%)
United Airlines Holdings, Inc.	(14,867)	(808,765)	(0.7%)
		(5,088,519)	
Auto Components			
Patrick Industries, Inc.	(1,219)	(109,222)	(0.1%)
Automobiles			
Harley-Davidson, Inc.	(11,971)	(579,037)	(0.5%)
Banks			
Great Western Bancorp, Inc.	(9,286)	(306,902)	(0.3%)
Huntington Bancshares, Inc.	(190,516)	(2,918,705)	(2.5%)
M & T Bank Corp.	(16,888)	(2,663,069)	(2.3%)
Webster Financial Corp.	(48,126)	(2,546,347)	(2.2%)
Wells Fargo & Co.	(6,937)	(312,512)	(0.3%)
		(8,747,535)	
Biotechnology			
Allakos, Inc.	(5,110)	(557,603)	(0.5%)
Arena Pharmaceuticals, Inc.	(9,116)	(625,631)	(0.5%)
Biogen, Inc.	(1,869)	(499,640)	(0.4%)
Insmed, Inc.	(17,359)	(585,519)	(0.5%)
Moderna, Inc.	(4,139)	(740,136)	(0.6%)
TG Therapeutics, Inc.	(18,207)	(814,035)	(0.7%)
		(3,822,564)	
Building Products			
Advanced Drainage Systems, Inc.	(9,288)	(1,037,098)	(0.9%)
Capital Markets			
Ameriprise Financial, Inc.	(2,277)	(588,377)	(0.5%)
Apollo Global Management, Inc.	(54,188)	(3,000,390)	(2.6%)
Ares Management Corp., Class A	(18,961)	(995,832)	(0.9%)
BGC Partners, Inc., Class A	(43,974)	(233,062)	(0.2%)
Carlyle Group, Inc. (The)	(26,472)	(1,129,295)	(1.0%)
		(5,946,956)	
Chemicals			
Chemours Co. (The)	(28,150)	(850,130)	(0.7%)
Livent Corp.	(10,894)	(196,310)	(0.2%)
Mosaic Co. (The)	(14,887)	(523,724)	(0.4%)
Olin Corp.	(503)	(21,644)	(0.0%)
Scotts Miracle-Gro Co. (The)	(3,473)	(802,819)	(0.7%)
Trinseo S.A.	(15,522)	(960,967)	(0.8%)
		(3,355,594)	
Commercial Services & Supplies			
ADT, Inc.	(49,839)	(458,519)	(0.4%)
Brink's Co. (The)	(3,137)	(250,709)	(0.2%)
Deluxe Corp.	(8,117)	(357,310)	(0.3%)
Herman Miller, Inc.	(25,209)	(1,046,173)	(0.9%)
KAR Auction Services, Inc.	(13,632)	(204,344)	(0.2%)
		(2,317,055)	
Communications Equipment			
Lumentum Holdings, Inc.	(5,611)	(477,215)	(0.4%)
ViaSat, Inc.	(4,396)	(227,669)	(0.2%)
		(704,884)	

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Construction & Engineering			
APi Group Corp.	(48,106)	(1,022,733)	(0.9%)
Granite Construction, Inc.	(28,137)	(1,072,020)	(0.9%)
		(2,094,753)	
Consumer Finance			
Capital One Financial Corp.	(6,848)	(1,020,900)	(0.9%)
Diversified Consumer Services			
H&R Block, Inc.	(12,938)	(288,000)	(0.2%)
Strategic Education, Inc.	(2,613)	(196,132)	(0.2%)
		(484,132)	
Diversified Financial Services			
Cannae Holdings, Inc.	(22,198)	(881,261)	(0.8%)
Diversified Telecommunication Services			
Lumen Technologies, Inc.	(41,859)	(537,051)	(0.5%)
Electric Utilities			
FirstEnergy Corp.	(236)	(8,949)	(0.0%)
PG&E Corp.	(23,425)	(265,171)	(0.2%)
Portland General Electric Co.	(6,578)	(334,557)	(0.3%)
		(608,677)	
Electrical Equipment			
Bloom Energy Corp., Class A	(17,442)	(452,969)	(0.4%)
GrafTech International Ltd.	(19,227)	(244,567)	(0.2%)
Sunrun, Inc.	(15,852)	(776,748)	(0.7%)
		(1,474,284)	
Energy Equipment & Services			
Helmerich & Payne, Inc.	(9,425)	(241,563)	(0.2%)
NOV, Inc.	(18,587)	(277,876)	(0.2%)
Schlumberger Ltd.	(9,350)	(252,917)	(0.2%)
TechnipFMC PLC	(96,168)	(711,643)	(0.6%)
		(1,483,999)	
Entertainment			
Spotify Technology S.A.	(2,391)	(602,819)	(0.5%)
Equity Real Estate Investment Trusts			
Boston Properties, Inc.	(2,404)	(262,877)	(0.2%)
Colony Capital, Inc.	(158,014)	(1,106,098)	(0.9%)
Cousins Properties, Inc.	(28,901)	(1,059,800)	(0.9%)
Douglas Emmett, Inc.	(7,702)	(258,325)	(0.2%)
Empire State Realty Trust, Inc., Class A	(21,857)	(248,951)	(0.2%)
Kilroy Realty Corp.	(3,684)	(252,501)	(0.2%)
Kimco Realty Corp.	(114,317)	(2,400,657)	(2.1%)
Park Hotels & Resorts, Inc.	(28,995)	(646,879)	(0.6%)
Pebblebrook Hotel Trust	(12,382)	(295,682)	(0.3%)
Piedmont Office Realty Trust, Inc., Class A	(14,224)	(264,851)	(0.2%)
RLJ Lodging Trust	(32,297)	(521,274)	(0.4%)
SITE Centers Corp.	(19,680)	(290,280)	(0.2%)
Vornado Realty Trust	(6,607)	(302,270)	(0.3%)
Welltower, Inc.	(3,331)	(249,925)	(0.2%)
Xenia Hotels & Resorts, Inc.	(32,162)	(624,908)	(0.5%)
		(8,785,278)	
Food & Staples Retailing			
Walgreens Boots Alliance, Inc.	(4,332)	(230,029)	(0.2%)
Food Products			
Pilgrim's Pride Corp.	(11,954)	(286,418)	(0.2%)
Tyson Foods, Inc., Class A	(3,065)	(237,384)	(0.2%)
		(523,802)	
Health Care Equipment & Supplies			
Align Technology, Inc.	(1,324)	(788,482)	(0.7%)
NuVasive, Inc.	(3,836)	(274,082)	(0.2%)
		(1,062,564)	
Health Care Providers & Services			
Tenet Healthcare Corp.	(8,676)	(514,140)	(0.4%)
Universal Health Services, Inc., Class B	(5,750)	(853,357)	(0.7%)
		(1,367,497)	

AlphaSimplex Global Alternatives Fund
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Hotels, Restaurants & Leisure

Carnival Corp.	(36,591)	(1,023,084)	(0.9%)
Golden Entertainment, Inc.	(7,933)	(273,451)	(0.2%)
Hyatt Hotels Corp., Class A	(11,043)	(909,170)	(0.8%)
Las Vegas Sands Corp.	(3,558)	(217,963)	(0.2%)
MGM Resorts International	(38,902)	(1,584,090)	(1.4%)
Royal Caribbean Cruises Ltd.	(8,317)	(723,163)	(0.6%)
Scientific Games Corp.	(15,696)	(918,530)	(0.8%)
SeaWorld Entertainment, Inc.	(4,818)	(263,834)	(0.2%)
Shake Shack, Inc., Class A	(2,455)	(266,981)	(0.2%)
Wendy's Co. (The)	(7,199)	(162,481)	(0.1%)
Wynn Resorts Ltd.	(5,935)	(762,054)	(0.7%)
		<u>(7,104,801)</u>	

Independent Power & Renewable

Electricity Producers

AES Corp. (The)	(29,784)	(828,591)	(0.7%)
Sunnova Energy International, Inc.	(20,228)	(714,453)	(0.6%)
		<u>(1,543,044)</u>	

Industrial Conglomerates

General Electric Co.	(1,727)	(22,658)	(0.0%)
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Insurance

American International Group, Inc.	(5,257)	(254,702)	(0.2%)
Arch Capital Group Ltd.	(6,988)	(277,493)	(0.2%)
Argo Group International Holdings Ltd.	(4,779)	(249,368)	(0.2%)
Assured Guaranty Ltd.	(6,142)	(312,321)	(0.3%)
Brighthouse Financial, Inc.	(14,240)	(666,290)	(0.6%)
BRP Group, Inc., Class A	(35,059)	(1,017,412)	(0.9%)
Cincinnati Financial Corp.	(2,553)	(287,672)	(0.2%)
First American Financial Corp.	(14,568)	(939,636)	(0.8%)
Reinsurance Group of America, Inc.	(1,698)	(221,640)	(0.2%)
		<u>(4,226,534)</u>	

Interactive Media & Entertainment

Eventbrite, Inc., Class A	(13,349)	(314,636)	(0.3%)
Twitter, Inc.	(14,631)	(807,924)	(0.7%)
		<u>(1,122,560)</u>	

Internet & Direct Marketing Retail

Etsy, Inc.	(439)	(87,269)	(0.1%)
Expedia Group, Inc.	(5,443)	(959,220)	(0.8%)
Overstock.com, Inc.	(10,432)	(850,208)	(0.7%)
Wayfair, Inc., Class A	(2,807)	(829,665)	(0.7%)
		<u>(2,726,362)</u>	

IT Services

DXC Technology Co.	(15,065)	(495,789)	(0.4%)
Euronet Worldwide, Inc.	(1,685)	(241,680)	(0.2%)
		<u>(737,469)</u>	

Leisure Products

Peloton Interactive, Inc., Class A	(7,093)	(697,597)	(0.6%)
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Life Sciences Tools & Services

ICON PLC	(7,251)	(1,573,104)	(1.3%)
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Machinery

Kornit Digital Ltd.	(10,362)	(1,012,989)	(0.9%)
Welbilt, Inc.	(11,472)	(256,285)	(0.2%)
		<u>(1,269,274)</u>	

Marine

Kirby Corp.	(4,275)	(272,317)	(0.2%)
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Media

Liberty Broadband Corp., Class A	(52)	(8,199)	(0.0%)
ViacomCBS, Inc., Class B	(14,895)	(610,993)	(0.5%)
		<u>(619,192)</u>	

Metals & Mining

Allegheny Technologies, Inc.	(11,982)	(278,701)	(0.2%)
Barrick Gold Corp.	(23,522)	(499,843)	(0.4%)
Carpenter Technology Corp.	(6,499)	(246,117)	(0.2%)
Hecla Mining Co.	(66,531)	(393,198)	(0.3%)
Kinross Gold Corp.	(59,691)	(420,225)	(0.4%)

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Newmont Corp.	(11,706)	(730,572)	(0.6%)
Pan American Silver Corp.	(17,743)	(564,582)	(0.5%)
		(3,133,238)	
Mortgage Real Estate Investment Trusts (REITs)			
Capstead Mortgage Corp.	(172,505)	(1,117,832)	(1.0%)
Multiline Retail			
Dollar Tree, Inc.	(6,701)	(769,945)	(0.7%)
Kohl's Corp.	(11,258)	(660,394)	(0.6%)
		(1,430,339)	
Oil, Gas & Consumable Fuels			
Antero Resources Corp.	(61,660)	(556,173)	(0.5%)
APA Corp.	(21,988)	(439,760)	(0.4%)
Chevron Corp.	(9,551)	(984,422)	(0.8%)
CNX Resources Corp.	(67,165)	(901,354)	(0.8%)
Devon Energy Corp.	(50,662)	(1,184,478)	(1.0%)
EOG Resources, Inc.	(6,780)	(499,279)	(0.4%)
EQT Corp.	(79,777)	(1,523,741)	(1.3%)
Equitrans Midstream Corp.	(57,592)	(469,951)	(0.4%)
Exxon Mobil Corp.	(4,706)	(269,371)	(0.2%)
HollyFrontier Corp.	(6,251)	(218,785)	(0.2%)
Kinder Morgan, Inc.	(14,200)	(242,110)	(0.2%)
Magnolia Oil & Gas Corp., Class A	(26,989)	(303,896)	(0.3%)
Marathon Oil Corp.	(51,677)	(581,883)	(0.5%)
Marathon Petroleum Corp.	(898)	(49,974)	(0.0%)
New Fortress Energy, Inc.	(18,362)	(780,752)	(0.7%)
Occidental Petroleum Corp.	(14,235)	(361,000)	(0.3%)
Phillips 66	(4,013)	(324,692)	(0.3%)
Plains All American Pipeline LP	(42,281)	(383,911)	(0.3%)
Range Resources Corp.	(57,689)	(566,506)	(0.5%)
Valero Energy Corp.	(13,489)	(997,646)	(0.9%)
		(11,639,684)	
Personal Products			
Coty, Inc., Class A	(77,584)	(776,616)	(0.7%)
Pharmaceuticals			
Perrigo Co. PLC	(5,791)	(241,079)	(0.2%)
Professional Services			
Huron Consulting Group, Inc.	(3,657)	(205,743)	(0.2%)
Road & Rail			
Lyft, Inc., Class A	(15,939)	(887,165)	(0.8%)
Semiconductors & Semiconductor Equipment			
Advanced Micro Devices, Inc.	(28,769)	(2,348,126)	(2.0%)
Analog Devices, Inc.	(16,716)	(2,560,222)	(2.2%)
Applied Materials, Inc.	(5,586)	(741,318)	(0.6%)
Enphase Energy, Inc.	(1,924)	(267,917)	(0.2%)
Lam Research Corp.	(329)	(204,128)	(0.2%)
Microchip Technology, Inc.	(471)	(70,787)	(0.1%)
MKS Instruments, Inc.	(1,447)	(259,172)	(0.2%)
Monolithic Power Systems, Inc.	(1,924)	(695,295)	(0.6%)
NVIDIA Corp.	(777)	(466,495)	(0.4%)
Ultra Clean Holdings, Inc.	(3,180)	(162,403)	(0.1%)
Veeco Instruments, Inc.	(27,885)	(641,634)	(0.5%)
		(8,417,497)	
Software			
Blackbaud, Inc.	(12,609)	(896,752)	(0.8%)
Cloudflare, Inc., Class A	(4,105)	(347,858)	(0.3%)
PROS Holdings, Inc.	(4,575)	(196,633)	(0.2%)
salesforce.com, Inc.	(3,843)	(885,120)	(0.8%)
		(2,326,363)	
Specialty Retail			
At Home Group, Inc.	(5,642)	(178,174)	(0.2%)
Carvana Co.	(3,453)	(985,003)	(0.8%)
Gap, Inc. (The)	(33,439)	(1,106,831)	(0.9%)
L Brands, Inc.	(7,229)	(476,391)	(0.4%)
Monro, Inc.	(3,865)	(272,830)	(0.2%)

AlphaSimplex Global Alternatives Fund
Investments as of April 30, 2021 (Unaudited)

RH	(836)	<u>(575,185)</u>	(0.5%)
		(3,594,414)	
Technology Hardware, Storage & Peripherals			
Western Digital Corp.	(4,152)	(293,256)	(0.3%)
Xerox Holdings Corp.	(10,902)	<u>(263,174)</u>	(0.2%)
		(556,430)	
Textiles, Apparel & Luxury Goods			
Hanesbrands, Inc.	(22,948)	(483,285)	(0.4%)
PVH Corp.	(9,130)	(1,033,333)	(0.9%)
Ralph Lauren Corp.	(6,873)	(916,102)	(0.8%)
Steven Madden Ltd.	(7,200)	(292,824)	(0.3%)
Tapestry, Inc.	(13,343)	<u>(638,463)</u>	(0.5%)
		(3,364,007)	
Thrifts & Mortgage Finance			
Mr. Cooper Group, Inc.	(31,235)	(1,076,983)	(0.9%)
New York Community Bancorp, Inc.	(8,241)	(98,562)	(0.1%)
WSFS Financial Corp.	(37,150)	<u>(1,897,994)</u>	(1.7%)
		(3,073,539)	
Wireless Telecommunication Services			
Millicom International Cellular S.A.	(6,946)	<u>(272,422)</u>	(0.3%)
Total Common Stocks - Short		\$ <u>(116,750,091)</u>	

(†) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations

CHF	Swiss Franc
NOK	Norwegian Krone
NZD	New Zealand Dollar
SEK	Swedish Krona
SGD	Singapore Dollar
ZAR	South African Rand

The Fund invests in commodity-related derivatives through its investment in the AlphaSimplex Managed Futures Strategy Cayman Fund Ltd., a wholly owned subsidiary (the "Subsidiary"). Investments of the Subsidiary have been consolidated with those of the Fund for reporting purposes.

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

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