

AlphaSimplex Global Alternatives Fund
Investments as of January 31, 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					
14,399	AbbVie, Inc.			1,475,610	0.28%
7,313	Accenture PLC, Class A			1,769,161	0.33%
18,446	Acushnet Holdings Corp.			752,966	0.14%
5,434	Advance Auto Parts, Inc.			810,427	0.15%
125,330	Advantage Solutions, Inc.			1,225,727	0.23%
17,934	AECOM			898,493	0.17%
15,751	Agilent Technologies, Inc.			1,892,798	0.35%
115,143	AGNC Investment Corp.			1,796,231	0.34%
2,161	Alexandria Real Estate Equities, Inc.			361,125	0.07%
10,588	Allegion PLC			1,133,022	0.21%
7,513	Alliant Energy Corp.			365,507	0.07%
1,508	Alnylam Pharmaceuticals, Inc.			226,924	0.04%
450	Alphabet, Inc., Class A			822,312	0.15%
29,224	Altice USA, Inc., Class A			1,039,498	0.19%
661	Amazon.com, Inc.			2,119,298	0.40%
11,240	Amdocs Ltd.			793,769	0.15%
4,337	Ameren Corp.			315,387	0.06%
14,960	American Electric Power Co., Inc.			1,210,414	0.23%
6,465	American Water Works Co., Inc.			1,028,064	0.19%
6,159	AMETEK, Inc.			697,568	0.13%
8,368	Amphenol Corp., Class A			1,044,996	0.20%
3,653	Aon PLC, Class A			741,924	0.14%
5,701	Apple, Inc.			752,304	0.14%
2,851	AptarGroup, Inc.			379,097	0.07%
3,129	Arthur J. Gallagher & Co.			361,118	0.07%
7,906	Asbury Automotive Group, Inc.			1,127,475	0.21%
24,873	AT&T, Inc.			712,114	0.13%
26,138	Atlantica Sustainable Infrastructure PLC			1,080,806	0.20%
12,982	Atmos Energy Corp.			1,155,398	0.22%
1,184	AutoZone, Inc.			1,324,150	0.25%
6,945	Avangrid, Inc.			321,345	0.06%
6,335	Avery Dennison Corp.			955,761	0.18%
10,791	Avista Corp.			404,447	0.08%
9,553	Baxter International, Inc.			733,957	0.14%
2,914	Becton Dickinson & Co.			762,856	0.14%
5	Berkshire Hathaway, Inc., Class A			1,720,500	0.32%
9,167	Best Buy Co., Inc.			997,553	0.19%
6,928	Black Knight, Inc.			565,948	0.11%
26,036	Bloomin' Brands, Inc.			548,579	0.10%
19,623	Booz Allen Hamilton Holding Corp.			1,671,291	0.31%
49,054	Box, Inc., Class A			850,596	0.16%
12,156	Bristol-Myers Squibb Co.			746,743	0.14%
77,508	Broadmark Realty Capital, Inc.			797,557	0.15%
11,258	Broadridge Financial Solutions, Inc.			1,590,868	0.30%
7,606	Brown & Brown, Inc.			327,743	0.06%
5,413	Brown-Forman Corp., Class B			387,950	0.07%
34,663	Buckle, Inc. (The)			1,362,949	0.25%
8,685	C.H. Robinson Worldwide, Inc.			743,089	0.14%
23,114	Callaway Golf Co.			644,649	0.12%
3,790	Camden Property Trust			387,148	0.07%
7,398	Campbell Soup Co.			355,918	0.07%
12,514	CBRE Group, Inc., Class A			763,104	0.14%
8,618	CDW Corp.			1,134,646	0.21%
29,497	Cerner Corp.			2,363,005	0.44%
3,652	Charter Communications, Inc., Class A			2,218,809	0.41%
19,949	Check Point Software Technologies Ltd.			2,548,285	0.48%
2,322	Chegg, Inc.			221,194	0.04%
15,974	Cheniere Energy, Inc.			1,011,633	0.19%
70	Chipotle Mexican Grill, Inc.			103,600	0.02%
15,004	Church & Dwight Co., Inc.			1,266,788	0.24%
3,259	Cintas Corp.			1,036,753	0.19%
13,759	Citigroup, Inc.			797,884	0.15%
5,912	Citrix Systems, Inc.			788,129	0.15%
1,742	Clorox Co. (The)			364,879	0.07%
7,646	CMS Energy Corp.			434,904	0.08%
30,703	Coca-Cola Co. (The)			1,478,349	0.28%
10,172	Coherent, Inc.			2,042,944	0.38%
11,831	Colgate-Palmolive Co.			922,818	0.17%
114,928	Columbia Financial, Inc.			1,772,190	0.33%
28,645	Comcast Corp., Class A			1,419,933	0.26%
18,321	CommVault Systems, Inc.			1,150,192	0.21%
40,177	Conagra Brands, Inc.			1,390,124	0.26%
564	ConocoPhillips			22,577	0.00%
17,543	Consolidated Edison, Inc.			1,241,694	0.23%

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7,317	Copart, Inc.			803,041	0.15%
3,838	CoreSite Realty Corp.			515,981	0.10%
22,138	Corteva, Inc.			882,421	0.16%
1,695	Costco Wholesale Corp.			597,369	0.11%
3,619	Credit Acceptance Corp.			1,396,102	0.26%
1,038	Crowdstrike Holdings, Inc., Class A			224,000	0.04%
9,687	CSX Corp.			830,709	0.16%
10,601	CubeSmart			369,339	0.07%
19,969	CVR Energy, Inc.			341,470	0.06%
10,945	Danaher Corp.			2,603,159	0.49%
2,290	Datadog, Inc., Class A			235,298	0.04%
8,542	DaVita, Inc.			1,002,575	0.19%
665	DexCom, Inc.			249,275	0.05%
92,292	Dime Community Bancshares, Inc.			1,467,443	0.27%
994	DocuSign, Inc.			231,493	0.04%
8,642	Dolby Laboratories, Inc., Class A			760,755	0.14%
8,396	Dollar General Corp.			1,633,946	0.30%
4,169	Dominion Energy, Inc.			303,878	0.06%
18,618	Donaldson Co., Inc.			1,106,654	0.21%
3,623	DTE Energy Co.			430,123	0.08%
4,897	Duke Energy Corp.			460,318	0.09%
7,548	Eagle Materials, Inc.			830,506	0.16%
21,666	Easterly Government Properties, Inc.			475,569	0.09%
23,505	eBay, Inc.			1,328,268	0.25%
29,076	Elanco Animal Health, Inc.			844,076	0.16%
14,084	Emerson Electric Co.			1,117,565	0.21%
13,240	Encompass Health Corp.			1,064,496	0.20%
3,252	Entergy Corp.			310,013	0.06%
32,727	Enviva Partners LP			1,630,459	0.30%
47,889	Equity Commonwealth			1,365,315	0.25%
3,833	Erie Indemnity Co., Class A			931,802	0.17%
6,953	Estee Lauder Cos., Inc. (The), Class A			1,645,427	0.31%
3,783	Eversource Energy			331,013	0.06%
35,535	Evolent Health, Inc., Class A			606,582	0.11%
19,432	Exelon Corp.			807,594	0.15%
26,925	Expeditors International of Washington, Inc.			2,410,326	0.45%
12,968	Exponent, Inc.			1,070,897	0.20%
3,027	Extra Space Storage, Inc.			344,442	0.06%
4,266	Facebook, Inc., Class A			1,102,036	0.21%
3,454	Ferrari NV			719,054	0.13%
7,479	Fidelity National Information Services, Inc.			923,357	0.17%
16,881	FirstCash, Inc.			993,953	0.19%
78,559	Fisker, Inc.			1,180,742	0.22%
37,090	Flex Ltd.			654,268	0.12%
14,492	Flowers Foods, Inc.			332,736	0.06%
12,263	Garmin Ltd.			1,408,528	0.26%
31,189	GCP Applied Technologies, Inc.			773,175	0.14%
5,085	Generac Holdings, Inc.			1,253,046	0.23%
5,892	General Mills, Inc.			342,325	0.06%
22,561	Gentex Corp.			745,641	0.14%
10,465	Graco, Inc.			721,457	0.13%
11,075	Green Dot Corp., Class A			556,297	0.10%
23,786	Hain Celestial Group, Inc. (The)			989,141	0.18%
6,542	Hanover Insurance Group, Inc. (The)			735,779	0.14%
9,642	Hawaiian Electric Industries, Inc.			318,765	0.06%
41,669	Heartland Express, Inc.			782,127	0.15%
2,689	Herbalife Nutrition Ltd.			137,031	0.03%
2,326	Hershey Co. (The)			338,293	0.06%
9,135	Hilton Worldwide Holdings, Inc.			926,198	0.17%
84,867	Holly Energy Partners LP			1,235,664	0.23%
5,740	Home Depot, Inc. (The)			1,554,507	0.29%
3,301	Horizon Therapeutics PLC			239,256	0.04%
6,875	Hormel Foods Corp.			322,163	0.06%
54,408	Hostess Brands, Inc.			835,163	0.16%
30,321	Houlihan Lokey, Inc.			1,966,317	0.37%
5,786	Howard Hughes Corp. (The)			498,580	0.09%
23,627	Howmet Aerospace, Inc.			580,752	0.11%
11,258	IAA, Inc.			643,282	0.12%
3,768	IDACORP, Inc.			332,714	0.06%
70,266	Immatics NV			746,928	0.14%
16,548	Inphi Corp.			2,790,158	0.52%
8,774	Installed Building Products, Inc.			920,656	0.17%
1,072	Insulet Corp.			286,417	0.05%
4,680	Intercontinental Exchange, Inc.			516,438	0.10%
38,170	Invesco Ltd.			785,920	0.15%
3,728	J.M. Smucker Co. (The)			433,976	0.08%

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3,856	Jack Henry & Associates, Inc.			558,310	0.10%
7,034	Jacobs Engineering Group, Inc.			710,153	0.13%
26,180	Janus Henderson Group PLC			805,297	0.15%
7,460	Johnson & Johnson			1,216,950	0.23%
16,712	Johnson Controls International PLC			832,592	0.16%
25,006	KBR, Inc.			726,424	0.14%
5,189	Kellogg Co.			305,840	0.06%
26,028	Keurig Dr Pepper, Inc.			827,690	0.15%
2,592	Kimberly-Clark Corp.			342,403	0.06%
48,187	KKR Real Estate Finance Trust, Inc.			824,961	0.15%
7,198	Landstar System, Inc.			1,003,401	0.19%
4,674	Life Storage, Inc.			381,305	0.07%
8,717	Lincoln Electric Holdings, Inc.			998,096	0.19%
75,105	Lions Gate Entertainment Corp., Class A			1,050,719	0.20%
19,992	LKQ Corp.			701,519	0.13%
3,552	Lockheed Martin Corp.			1,143,105	0.21%
4,697	Lowe's Cos., Inc.			783,694	0.15%
4,307	Madison Square Garden Sports Corp.			697,260	0.13%
25,109	Magellan Midstream Partners LP			1,116,346	0.21%
6,705	Marsh & McLennan Cos., Inc.			736,947	0.14%
6,345	Masonite International Corp.			631,327	0.12%
26,865	Maxim Integrated Products, Inc.			2,356,329	0.44%
8,412	MAXIMUS, Inc.			631,405	0.12%
3,822	McCormick & Co., Inc.			342,222	0.06%
6,421	McDonald's Corp.			1,334,541	0.25%
3,399	Medifast, Inc.			797,643	0.15%
26,725	MEDNAX, Inc.			728,791	0.14%
6,648	Medtronic PLC			740,122	0.14%
125	MercadoLibre, Inc.			222,439	0.04%
5,376	Merck & Co., Inc.			414,328	0.08%
14,818	Merit Medical Systems, Inc.			802,395	0.15%
95,013	MGIC Investment Corp.			1,113,552	0.21%
3,028	Mid-America Apartment Communities, Inc.			401,967	0.08%
32,555	Mondelez International, Inc., Class A			1,804,849	0.34%
3,920	Morningstar, Inc.			901,169	0.17%
10,519	MSC Industrial Direct Co., Inc.			815,959	0.15%
8,918	Nasdaq, Inc.			1,206,338	0.23%
12,476	Netnet, Inc., Class A			858,224	0.16%
3,479	NewMarket Corp.			1,364,429	0.25%
4,692	NextEra Energy, Inc.			379,442	0.07%
42,212	Nielsen Holdings PLC			942,594	0.18%
5,612	NIKE, Inc., Class B			749,707	0.14%
14,499	NiSource, Inc.			321,153	0.06%
30,756	Nomad Foods Ltd.			771,976	0.14%
61,312	NortonLifeLock, Inc.			1,291,844	0.24%
23,246	Nuance Communications, Inc.			1,058,623	0.20%
12,803	OGE Energy Corp.			390,748	0.07%
5,851	Old Dominion Freight Line, Inc.			1,135,094	0.21%
22,340	Olin Corp.			534,149	0.10%
52,397	Open Lending Corp., Class A			1,901,487	0.35%
43,497	Open Text Corp.			1,948,231	0.36%
12,295	Oracle Corp.			742,987	0.14%
9,116	PACCAR, Inc.			831,562	0.16%
114,719	Paya Holdings, Inc., Class A			1,486,758	0.28%
11,405	Paychex, Inc.			995,885	0.19%
7,164	Pegasystems, Inc.			913,052	0.17%
15,684	PepsiCo, Inc.			2,141,964	0.40%
19,649	Pfizer, Inc.			705,399	0.13%
9,364	Philip Morris International, Inc.			745,843	0.14%
3,987	Pinnacle West Capital Corp.			300,022	0.06%
12,654	PJT Partners, Inc., Class A			872,999	0.16%
7,790	Post Holdings, Inc.			738,881	0.14%
50,849	Primo Water Corp.			785,617	0.15%
19,827	Procter & Gamble Co. (The)			2,542,020	0.47%
10,593	Progressive Corp. (The)			923,604	0.17%
8,378	PTC, Inc.			1,113,520	0.21%
5,868	Public Service Enterprise Group, Inc.			331,131	0.06%
1,514	Public Storage			344,617	0.06%
590,027	QEP Resources, Inc.			1,681,577	0.31%
1,444	Qorvo, Inc.			246,751	0.05%
12,028	Quest Diagnostics, Inc.			1,553,416	0.29%
1,246	Quidel Corp.			312,709	0.06%
59,933	Radware Ltd.			1,699,101	0.32%
447	Regeneron Pharmaceuticals, Inc.			225,216	0.04%
6,417	Reliance Steel & Aluminum Co.			744,885	0.14%
18,537	Rent-A-Center, Inc.			802,652	0.15%

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12,303	Republic Services, Inc.			1,113,668	0.21%
25,845	Resideo Technologies, Inc.			597,019	0.11%
761	RingCentral, Inc., Class A			283,792	0.05%
9,219	Ritchie Bros. Auctioneers, Inc.			543,091	0.10%
3,839	Roper Technologies, Inc.			1,508,381	0.28%
19,479	Seagate Technology PLC			1,287,951	0.24%
1,280	Seagen, Inc.			210,266	0.04%
19,703	SEI Investments Co.			1,041,304	0.19%
14,723	Service Corp. International			742,481	0.14%
1,414	ServiceNow, Inc.			768,028	0.14%
19,808	Silgan Holdings, Inc.			721,605	0.13%
43,197	Slack Technologies, Inc., Class A			1,821,617	0.34%
817	SolarEdge Technologies, Inc.			235,566	0.04%
5,589	Southern Co. (The)			329,304	0.06%
894	Square, Inc., Class A			193,068	0.04%
10,169	Starbucks Corp.			984,461	0.18%
2,252	STERIS PLC			421,372	0.08%
49,696	SunOpta, Inc.			704,689	0.13%
12,927	Synchrony Financial			434,994	0.08%
3,863	Sysco Corp.			276,243	0.05%
12,966	T-Mobile US, Inc.			1,634,753	0.31%
12,495	Tapestry, Inc.			395,092	0.07%
69,206	TCF Financial Corp.			2,689,345	0.50%
883	Teladoc Health, Inc.			232,962	0.04%
2,286	Teradyne, Inc.			259,415	0.05%
5,865	Terreno Realty Corp.			331,842	0.06%
299	Tesla, Inc.			237,265	0.04%
4,818	Texas Instruments, Inc.			798,294	0.15%
14,627	Toro Co. (The)			1,378,595	0.26%
251	Trade Desk, Inc. (The), Class A			192,263	0.04%
34,784	Trinity Industries, Inc.			967,343	0.18%
606	Twilio, Inc., Class A			217,815	0.04%
4,746	Tyler Technologies, Inc.			2,006,561	0.37%
3,986	U.S. Foods Holding Corp.			123,526	0.02%
4,903	Union Pacific Corp.			968,195	0.18%
4,906	United Rentals, Inc.			1,192,207	0.22%
3,353	UnitedHealth Group, Inc.			1,118,494	0.21%
53,001	Uniti Group, Inc.			652,442	0.12%
68,810	Utz Brands, Inc.			1,622,540	0.30%
3,871	VeriSign, Inc.			751,245	0.14%
11,118	Verisk Analytics, Inc.			2,040,153	0.38%
35,617	Verizon Communications, Inc.			1,950,031	0.36%
5,659	Visa, Inc., Class A			1,093,602	0.20%
2,290	W.W. Grainger, Inc.			834,453	0.16%
12,940	Walker & Dunlop, Inc.			1,065,221	0.20%
9,348	Walmart, Inc.			1,313,301	0.25%
5,647	Walt Disney Co. (The)			949,656	0.18%
3,067	Waste Management, Inc.			341,418	0.06%
5,556	Watsco, Inc.			1,325,050	0.25%
5,918	WD-40 Co.			1,801,498	0.34%
3,618	WEC Energy Group, Inc.			321,640	0.06%
14,456	Westamerica Bancorp.			806,934	0.15%
754	White Mountains Insurance Group Ltd.			769,080	0.14%
2,693	Wix.com Ltd.			665,306	0.12%
4,780	Xcel Energy, Inc.			305,872	0.06%
17,608	Xilinx, Inc.			2,299,077	0.43%
7,083	Yum! Brands, Inc.			718,854	0.13%
4,424	Zoetis, Inc.			682,402	0.13%
503	Zoom Video Communications, Inc., Class A			187,151	0.03%
	Total			256,866,153	47.91%
Closed-End Investment Companies					
56,886	Golub Capital BDC, Inc.			808,350	0.15%
Certificates of Deposit					
10,000,000	Bank of Montreal (IL)	0.240	6/23/2021	10,002,494	1.87%
10,000,000	Cooperatieve Rabobank UA	0.230	7/20/2021	10,002,525	1.87%
19,000,000	DNB Nor Bank ASA (NY)	0.120	4/27/2021	18,999,211	3.54%
10,000,000	DZ Bank (NY)	0.190	3/3/2021	10,000,724	1.86%
8,500,000	Landesbank Baden-Wuerttemberg (NY)	0.250	2/8/2021	8,500,252	1.59%
10,000,000	Landesbank Hessen-Thueringen Girozentrale (NY)	0.210	2/18/2021	10,000,583	1.86%
19,000,000	Mizuho Bank Ltd. (NY)	0.150	2/2/2021	19,000,103	3.54%
10,000,000	Nordea Bank ABP (NY)	0.150	5/7/2021	10,000,462	1.86%
8,000,000	Nordea Bank ABP (NY)	0.190	7/14/2021	8,001,290	1.49%

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10,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.190	2/16/2021	10,000,380	1.87%
5,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.331	6/11/2021	5,002,115	0.93%
18,000,000	Skandinaviska Enskilda Banken (NY)	0.180	7/15/2021	18,000,333	3.36%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.200	2/16/2021	15,000,674	2.80%
15,000,000	Toronto-Dominion Bank (NY)	0.200	2/19/2021	15,000,769	2.80%
	Total			167,511,915	31.24%
Time Deposits					
20,000,000	Canadian Imperial Bank of Commerce	0.070	2/1/2021	20,000,000	3.73%
Commercial Paper					
11,200,000	Credit Agricole Corporate & Investment Bank (NY)	0.060(t)	2/1/2021	11,199,924	2.09%
Treasuries					
1,100,000	U.S. Treasury Bills	0.068(t)	3/4/2021	1,099,953	0.20%
9,500,000	U.S. Treasury Bills	0.068-0.075(t)	3/4/2021	9,499,591	1.77%
9,800,000	U.S. Treasury Bills	0.090(t)	2/4/2021	9,799,968	1.83%
	Total			20,399,512	3.80%
Repurchase Agreements					
199,685	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	2/1/2021	199,685	0.04%
	Total Investments			476,985,539	88.96%
	Other assets less liabilities			59,204,852	11.04%
	Net Assets			536,190,391	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	03/17/2021	CHF B	109,125,000	\$ 123,534,635	\$ 122,662,370	\$ (872,265)
UBS AG	03/17/2021	CHF S	98,875,000	111,713,201	111,140,818	572,383
UBS AG	03/17/2021	NOK B	20,000,000	2,304,537	2,334,821	30,284
UBS AG	03/17/2021	NOK B	52,000,000	6,121,548	6,070,535	(51,013)
UBS AG	03/17/2021	NOK S	12,000,000	1,379,191	1,400,893	(21,702)
UBS AG	03/17/2021	NZD B	62,500,000	44,490,293	44,912,860	422,567
UBS AG	03/17/2021	NZD B	4,700,000	3,396,100	3,377,447	(18,653)
UBS AG	03/17/2021	NZD S	24,200,000	17,542,492	17,390,259	152,233
UBS AG	03/17/2021	NZD S	55,900,000	39,610,869	40,170,062	(559,193)
UBS AG	03/17/2021	PLN B	3,000,000	815,620	805,797	(9,823)
UBS AG	03/17/2021	SEK B	286,000,000	33,975,228	34,241,690	266,462
UBS AG	03/17/2021	SEK B	268,000,000	32,350,692	32,086,619	(264,073)
UBS AG	03/17/2021	SEK S	302,000,000	36,750,534	36,157,309	593,225
UBS AG	03/17/2021	SEK S	22,000,000	2,626,471	2,633,976	(7,505)
UBS AG	03/17/2021	SGD B	5,250,000	3,923,998	3,952,020	28,022
UBS AG	03/17/2021	ZAR B	10,500,000	712,134	689,976	(22,158)
Total						\$ 238,791

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:					
AEX-Index®	2/19/2021	7	\$ 1,091,758	\$ 1,081,207	\$ (10,551)
ASX SPI 200™	3/18/2021	5	626,590	624,870	(1,720)
British Pound	3/15/2021	38	3,258,956	3,254,937	(4,019)
CAC 40®	2/19/2021	8	548,009	523,865	(24,144)
Canadian Dollar	3/16/2021	1,499	117,953,495	117,101,880	(851,615)
DAX	3/19/2021	54	21,785,019	22,021,919	236,900
E-mini NASDAQ 100	3/19/2021	5	1,236,567	1,291,125	54,558
E-mini Russell 2000	3/19/2021	712	70,009,427	73,627,920	3,618,493
E-mini S&P MidCap 400®	3/19/2021	4	896,880	934,280	37,400
Euribor	6/14/2021	49	14,948,245	14,949,231	986
Euro Schatz	3/8/2021	97	13,221,082	13,221,671	589
EURO STOXX 50®	3/19/2021	107	4,551,885	4,516,176	(35,709)
Euro-Buxl® 30 Year Bond	3/8/2021	9	2,444,331	2,417,026	(27,305)

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FTSE 100 Index	3/19/2021	221	19,880,804	19,261,311	(619,493)
FTSE MIB	3/19/2021	4	537,087	522,749	(14,338)
FTSE Taiwan Index	2/25/2021	24	1,336,920	1,269,840	(67,080)
FTSE/JSE Top 40 Index	3/18/2021	26	941,682	985,645	43,963
German Euro BOBL	3/8/2021	50	8,201,774	8,206,628	4,854
Hang Seng Index®	2/25/2021	16	3,081,566	2,922,026	(159,540)
Indian Rupee	2/24/2021	136	3,705,456	3,717,968	12,512
Japanese Yen	3/15/2021	185	22,285,600	22,086,687	(198,913)
Mexican Peso	3/15/2021	31	764,385	751,285	(13,100)
MSCI EAFE Index	3/19/2021	8	838,720	846,200	7,480
MSCI Emerging Markets Index	3/19/2021	113	7,030,860	7,492,465	461,605
MSCI Singapore	2/25/2021	25	640,910	617,754	(23,156)
Nikkei 225™	3/11/2021	6	1,508,712	1,579,264	70,552
OMXS30®	2/19/2021	80	1,872,247	1,861,350	(10,897)
S&P/TSX 60 Index	3/18/2021	13	2,116,232	2,080,203	(36,029)
Short Sterling	6/16/2021	148	25,355,383	25,355,383	—
Short-Term Euro-BTP	3/8/2021	50	6,861,409	6,859,589	(1,820)
TOPIX	3/11/2021	32	5,415,580	5,511,289	95,709
U.S. Dollar Index	3/15/2021	448	40,631,980	40,574,912	(57,068)
2 Year U.S. Treasury Note	3/31/2021	3,857	851,701,271	852,306,600	605,329
3 Year Australia Government Bond	3/15/2021	230	20,632,013	20,640,100	8,087
5 Year U.S. Treasury Note	3/31/2021	692	87,054,859	87,105,500	50,641
10 Year Australia Government Bond	3/15/2021	1,345	150,760,949	149,940,036	(820,913)
10 Year Canada Government Bond	3/22/2021	625	72,490,072	72,145,650	(344,422)
10 Year U.S. Treasury Note	3/22/2021	479	65,667,828	65,637,969	(29,859)
Total Long Position Contracts					\$ 1,957,967

Short Position Contracts:

Australian Dollar	3/15/2021	(248)	\$ (19,149,335)	\$ (18,950,920)	\$ 198,415
Brazilian Real	2/26/2021	(52)	(943,020)	(949,520)	(6,500)
E-mini S&P 500®	3/19/2021	(541)	(100,169,180)	(100,225,660)	(56,480)
Euro	3/15/2021	(74)	(11,225,669)	(11,232,275)	(6,606)
Euro-BTP	3/8/2021	(62)	(11,372,245)	(11,361,250)	10,995
Euro-OAT	3/8/2021	(826)	(167,861,920)	(167,469,616)	392,304
Eurodollar	6/14/2021	(513)	(128,026,538)	(128,051,213)	(24,675)
German Euro Bund	3/8/2021	(88)	(18,988,906)	(18,928,945)	59,961
UK Long Gilt	3/29/2021	(135)	(24,894,862)	(24,798,965)	95,897
30 Year U.S. Treasury Bond	3/22/2021	(314)	(53,960,242)	(52,977,687)	982,555
Total Short Position Contracts					\$ 1,645,866
Total Futures Contracts					\$ 3,603,833

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	3/17/2021	365	\$ 17,902,825	\$ 17,956,905	\$ 54,080
Brent Crude Oil	2/26/2021	145	7,943,660	7,980,800	37,140
Cocoa	5/13/2021	131	3,213,350	3,240,940	27,590
Copper	3/29/2021	19	1,525,900	1,689,100	163,200
Copper LME	3/17/2021	275	49,957,870	54,035,781	4,077,911
Corn	7/14/2021	221	5,973,413	5,928,325	(45,088)
Cotton	3/9/2021	291	11,795,325	11,733,120	(62,205)
Gold	4/28/2021	191	35,859,580	35,340,730	(518,850)
Natural Gas	2/24/2021	8	204,560	205,120	560
New York Harbor ULSD	2/26/2021	69	4,589,428	4,632,163	42,735
Nickel LME	3/17/2021	41	3,975,768	4,347,681	371,913
Soybean	7/14/2021	108	7,327,662	7,283,250	(44,412)
Soybean Oil	3/12/2021	764	18,292,248	20,453,808	2,161,560
Wheat	7/14/2021	107	3,433,600	3,440,050	6,450
WTI Crude Oil	2/22/2021	36	1,878,240	1,879,200	960
Zinc LME	3/17/2021	128	8,688,750	8,224,000	(464,750)
Total Long Position Contracts					\$ 5,808,794
Short Position Contracts:					
Aluminum LME	3/17/2021	(423)	\$ (21,053,518)	\$ (20,810,331)	\$ 243,187
Coffee	3/19/2021	(23)	(1,090,275)	(1,060,444)	29,831
Copper LME	3/17/2021	(69)	(13,096,618)	(13,558,069)	(461,451)
Gasoline	2/26/2021	(18)	(1,123,492)	(1,173,842)	(50,350)
Live Cattle	4/30/2021	(187)	(8,909,360)	(9,114,380)	(205,020)
Low Sulfur Gasoil	3/11/2021	(252)	(11,608,550)	(11,396,700)	211,850
Nickel LME	3/17/2021	(14)	(1,465,227)	(1,484,574)	(19,347)
Silver	3/29/2021	(18)	(2,213,000)	(2,422,260)	(209,260)
Soybean Meal	3/12/2021	(169)	(7,359,510)	(7,283,900)	75,610
Sugar	4/30/2021	(26)	(435,053)	(439,130)	(4,077)

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Zinc LME	3/17/2021	(250)	(17,104,671)	(16,062,500)	1,042,171
Total Short Position Contracts					\$ 653,144
Total Futures Contracts					\$ 6,461,938

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	\$ (116,516,760)	\$ —	\$ (116,516,760)	(21.7%)

(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 January 31, 2021:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Axon Enterprise, Inc.	(2,779)	\$ (456,201)	(0.4%)
Boeing Co. (The)	(1,106)	(214,774)	(0.2%)
Hexcel Corp.	(4,482)	(195,684)	(0.2%)
		(866,659)	
Airlines			
Alaska Air Group, Inc.	(12,226)	(596,996)	(0.5%)
Delta Air Lines, Inc.	(19,241)	(730,388)	(0.6%)
JetBlue Airways Corp.	(81,308)	(1,165,957)	(1.0%)
Southwest Airlines Co.	(14,923)	(655,717)	(0.6%)
United Airlines Holdings, Inc.	(14,867)	(594,531)	(0.5%)
		(3,743,589)	
Auto Components			
Goodyear Tire & Rubber Co. (The)	(104,435)	(1,101,789)	(0.9%)
Patrick Industries, Inc.	(2,360)	(162,982)	(0.1%)
		(1,264,771)	
Automobiles			
Harley-Davidson, Inc.	(9,402)	(376,926)	(0.3%)
Banks			
Banc of California, Inc.	(57,758)	(973,222)	(0.8%)
Bridge Bancorp, Inc.	(59,169)	(1,445,499)	(1.2%)
Huntington Bancshares, Inc.	(207,466)	(2,743,738)	(2.4%)
Live Oak Bancshares, Inc.	(21,387)	(852,914)	(0.7%)
Wells Fargo & Co.	(6,937)	(207,277)	(0.2%)
		(6,222,650)	
Biotechnology			
Allakos, Inc.	(3,008)	(401,057)	(0.3%)
Biogen, Inc.	(1,498)	(423,350)	(0.4%)
Insmid, Inc.	(19,606)	(736,989)	(0.6%)
Moderna, Inc.	(3,468)	(600,519)	(0.5%)
TG Therapeutics, Inc.	(12,503)	(603,520)	(0.5%)
		(2,765,435)	
Building Products			
Advanced Drainage Systems, Inc.	(11,437)	(943,324)	(0.8%)
Capital Markets			
Ares Management Corp., Class A	(21,019)	(949,218)	(0.8%)
BGC Partners, Inc., Class A	(54,431)	(193,230)	(0.2%)
Carlyle Group, Inc. (The)	(28,854)	(931,119)	(0.8%)
Virtus Investment Partners, Inc.	(4,528)	(950,880)	(0.8%)
		(3,024,447)	
Chemicals			
Chemours Co. (The)	(28,150)	(741,471)	(0.6%)
Mosaic Co. (The)	(14,887)	(386,466)	(0.3%)
Scotts Miracle-Gro Co. (The)	(3,473)	(768,957)	(0.7%)
Trinseo S.A.	(18,238)	(927,038)	(0.8%)
		(2,823,932)	

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Commercial Services & Supplies			
Brink's Co. (The)	(3,723)	(253,648)	(0.2%)
KAR Auction Services, Inc.	(13,632)	<u>(251,647)</u>	(0.2%)
		(505,295)	
Communications Equipment			
Lumentum Holdings, Inc.	(12,006)	(1,126,163)	(1.0%)
ViaSat, Inc.	(6,472)	<u>(281,791)</u>	(0.2%)
		(1,407,954)	
Construction & Engineering			
APi Group Corp.	(61,436)	(1,100,319)	(0.9%)
Fluor Corp.	(49,647)	(858,397)	(0.7%)
Granite Construction, Inc.	(31,335)	<u>(927,829)</u>	(0.8%)
		(2,886,545)	
Consumer Finance			
Capital One Financial Corp.	(6,848)	(713,972)	(0.6%)
Discover Financial Services	(4,026)	(336,332)	(0.3%)
PROG Holdings, Inc.	(7,786)	<u>(367,344)</u>	(0.3%)
		(1,417,648)	
Containers & Packaging			
Ranpak Holdings Corp.	(39,866)	<u>(691,276)</u>	(0.6%)
Diversified Consumer Services			
H&R Block, Inc.	(12,938)	(222,922)	(0.2%)
Strategic Education, Inc.	(2,613)	(230,911)	(0.2%)
Terminix Global Holdings, Inc.	(4,173)	<u>(198,968)</u>	(0.2%)
		(652,801)	
Diversified Financial Services			
Cannae Holdings, Inc.	(23,799)	<u>(904,124)</u>	(0.8%)
Diversified Telecommunication Services			
Anterix, Inc.	(27,750)	<u>(1,006,770)</u>	(0.9%)
Electric Utilities			
FirstEnergy Corp.	(26,910)	(827,751)	(0.7%)
Portland General Electric Co.	(6,578)	<u>(278,184)</u>	(0.2%)
		(1,105,935)	
Electrical Equipment			
GrafTech International Ltd.	(19,227)	(186,502)	(0.2%)
Sunrun, Inc.	(15,852)	<u>(1,098,068)</u>	(0.9%)
		(1,284,570)	
Energy Equipment & Services			
Helmerich & Payne, Inc.	(6,688)	(162,385)	(0.1%)
NOV, Inc.	(12,519)	(154,985)	(0.1%)
Schlumberger Ltd.	(20,276)	(450,330)	(0.4%)
TechnipFMC PLC	(57,012)	<u>(609,458)</u>	(0.5%)
		(1,377,158)	
Entertainment			
Liberty Media Corp. - Liberty Formula One, Class A	(28,146)	(1,020,293)	(0.9%)
Live Nation Entertainment, Inc.	(9,907)	(658,320)	(0.6%)
Spotify Technology S.A.	(1,107)	<u>(348,705)</u>	(0.3%)
		(2,027,318)	
Equity Real Estate Investment Trusts			
Alexander & Baldwin, Inc.	(12,885)	(194,821)	(0.2%)
Colony Capital, Inc.	(215,737)	(1,070,056)	(0.9%)
Cousins Properties, Inc.	(31,869)	(1,005,148)	(0.9%)
DiamondRock Hospitality Co.	(114,660)	(940,212)	(0.8%)
Empire State Realty Trust, Inc., Class A	(21,857)	(215,510)	(0.2%)
iStar, Inc.	(67,581)	(1,025,880)	(0.9%)
NexPoint Residential Trust, Inc.	(25,363)	(1,001,078)	(0.9%)
Pebblebrook Hotel Trust	(8,314)	(152,811)	(0.1%)
SITE Centers Corp.	(24,371)	(270,274)	(0.2%)
SL Green Realty Corp.	(3,853)	(260,000)	(0.2%)
Vornado Realty Trust	(6,607)	(262,694)	(0.2%)
Welltower, Inc.	(4,297)	(260,398)	(0.2%)
Xenia Hotels & Resorts, Inc.	(62,380)	<u>(902,639)</u>	(0.8%)
		(7,561,521)	

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Food Products			
Beyond Meat, Inc.	(3,067)	(546,171)	(0.5%)
Bunge Ltd.	(14,189)	(928,528)	(0.8%)
Pilgrim's Pride Corp.	(11,954)	(231,669)	(0.2%)
		(1,706,368)	
Health Care Equipment & Supplies			
Align Technology, Inc.	(1,324)	(695,603)	(0.6%)
NuVasive, Inc.	(3,836)	(206,147)	(0.2%)
Tandem Diabetes Care, Inc.	(3,296)	(305,374)	(0.3%)
		(1,207,124)	
Health Care Providers & Services			
Tenet Healthcare Corp.	(8,676)	(410,115)	(0.4%)
Universal Health Services, Inc., Class B	(5,750)	(716,910)	(0.6%)
		(1,127,025)	
Hotels, Restaurants & Leisure			
Carnival Corp.	(36,591)	(683,154)	(0.6%)
Darden Restaurants, Inc.	(3,146)	(367,736)	(0.3%)
Golden Entertainment, Inc.	(12,942)	(220,014)	(0.2%)
Hyatt Hotels Corp., Class A	(13,386)	(878,925)	(0.8%)
Lindblad Expeditions Holdings, Inc.	(62,987)	(988,896)	(0.8%)
Marriott Vacations Worldwide Corp.	(3,209)	(393,937)	(0.3%)
MGM Resorts International	(38,902)	(1,111,041)	(1.0%)
Royal Caribbean Cruises Ltd.	(8,317)	(540,605)	(0.5%)
Scientific Games Corp.	(15,783)	(619,009)	(0.5%)
SeaWorld Entertainment, Inc.	(6,832)	(195,190)	(0.2%)
Shake Shack, Inc., Class A	(2,455)	(278,446)	(0.2%)
Wendy's Co. (The)	(7,199)	(146,860)	(0.1%)
Wynn Resorts Ltd.	(5,935)	(590,710)	(0.5%)
		(7,014,523)	
Household Durables			
Toll Brothers, Inc.	(9,013)	(460,564)	(0.4%)
Independent Power & Renewable Electricity Producers			
AES Corp. (The)	(29,784)	(726,432)	(0.6%)
Sunnova Energy International, Inc.	(20,228)	(886,998)	(0.8%)
		(1,613,430)	
Industrial Conglomerates			
General Electric Co.	(87,925)	(939,039)	(0.8%)
Insurance			
American International Group, Inc.	(5,519)	(206,631)	(0.2%)
Argo Group International Holdings Ltd.	(4,779)	(192,833)	(0.2%)
Assured Guaranty Ltd.	(6,142)	(219,576)	(0.2%)
BRP Group, Inc., Class A	(35,059)	(813,719)	(0.7%)
Cincinnati Financial Corp.	(2,553)	(214,682)	(0.2%)
First American Financial Corp.	(14,568)	(761,761)	(0.7%)
Lincoln National Corp.	(4,094)	(186,236)	(0.2%)
Reinsurance Group of America, Inc.	(1,698)	(178,375)	(0.2%)
Third Point Reinsurance Ltd.	(106,552)	(983,475)	(0.8%)
		(3,757,288)	
Interactive Media & Entertainment			
Eventbrite, Inc., Class A	(13,349)	(238,280)	(0.2%)
IAC/InterActiveCorp	(3,911)	(821,114)	(0.7%)
Snap, Inc., Class A	(3,471)	(183,755)	(0.2%)
TripAdvisor, Inc.	(6,455)	(199,911)	(0.2%)
Twitter, Inc.	(15,572)	(786,853)	(0.7%)
		(2,229,913)	
Internet & Direct Marketing Retail			
Etsy, Inc.	(707)	(140,757)	(0.1%)
Expedia Group, Inc.	(5,443)	(675,476)	(0.6%)
Farfetch Ltd., Class A	(17,635)	(1,079,968)	(0.9%)
Overstock.com, Inc.	(12,135)	(941,676)	(0.8%)
Realreal, Inc. (The)	(37,402)	(885,679)	(0.8%)
Wayfair, Inc.	(2,807)	(764,402)	(0.7%)
		(4,487,958)	
IT Services			
DXC Technology Co.	(13,484)	(380,249)	(0.3%)
Euronet Worldwide, Inc.	(1,685)	(210,557)	(0.2%)

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MongoDB, Inc.	(1,142)	(422,095)	(0.4%)
		(1,012,901)	
Leisure Products			
Mattel, Inc.	(42,179)	(764,284)	(0.7%)
Peloton Interactive, Inc., Class A	(7,093)	(1,036,500)	(0.9%)
		(1,800,784)	
Machinery			
Kornit Digital Ltd.	(11,697)	(1,060,157)	(0.9%)
Middleby Corp. (The)	(1,757)	(238,460)	(0.2%)
Welbilt, Inc	(15,435)	(199,266)	(0.2%)
		(1,497,883)	
Marine			
Kirby Corp.	(4,275)	(216,999)	(0.2%)
Media			
Boston Omaha Corp., Class A	(40,938)	(1,117,607)	(1.0%)
Liberty Broadband Corp., Class A	(1,727)	(250,709)	(0.2%)
ViacomCBS, Inc., Class B	(24,496)	(1,188,056)	(1.0%)
		(2,556,372)	
Metals & Mining			
Agnico Eagle Mines Ltd.	(5,938)	(414,769)	(0.4%)
Alcoa Corp.	(9,531)	(171,558)	(0.1%)
Allegheny Technologies, Inc.	(11,982)	(203,814)	(0.2%)
Barrick Gold Corp.	(23,522)	(526,187)	(0.5%)
Carpenter Technology Corp.	(6,499)	(203,029)	(0.2%)
Hecla Mining Co.	(66,531)	(378,561)	(0.3%)
Kinross Gold Corp.	(21,559)	(150,482)	(0.1%)
Newmont Corp.	(11,706)	(697,677)	(0.6%)
Pan American Silver Corp.	(11,271)	(365,857)	(0.3%)
		(3,111,934)	
Mortgage Real Estate Investment Trusts (REITs)			
Capstead Mortgage Corp.	(172,505)	(921,177)	(0.8%)
Multi-Utilities			
CenterPoint Energy, Inc.	(9,857)	(207,884)	(0.2%)
Multiline Retail			
Dollar Tree, Inc.	(6,701)	(681,224)	(0.6%)
Kohl's Corp.	(11,258)	(496,027)	(0.4%)
		(1,177,251)	
Oil, Gas & Consumable Fuels			
Antero Resources Corp.	(139,422)	(967,589)	(0.8%)
Chevron Corp.	(11,051)	(941,545)	(0.8%)
CNX Resources Corp.	(75,052)	(950,909)	(0.8%)
Devon Energy Corp.	(22,039)	(362,762)	(0.3%)
Diamondback Energy, Inc.	(29,311)	(1,661,641)	(1.4%)
Energy Transfer LP	(107,504)	(674,050)	(0.6%)
EOG Resources, Inc.	(6,780)	(345,509)	(0.3%)
EQT Corp.	(79,777)	(1,301,163)	(1.1%)
Equitrans Midstream Corp.	(40,208)	(267,383)	(0.2%)
Exxon Mobil Corp	(4,706)	(211,017)	(0.2%)
HollyFrontier Corp.	(14,649)	(416,911)	(0.4%)
Marathon Oil Corp.	(51,677)	(374,141)	(0.3%)
Marathon Petroleum Corp.	(898)	(38,758)	(0.0%)
MPLX LP	(16,123)	(372,602)	(0.3%)
New Fortress Energy, Inc.	(18,362)	(820,414)	(0.7%)
Occidental Petroleum Corp.	(14,235)	(285,554)	(0.2%)
Phillips 66	(1,590)	(107,802)	(0.1%)
Plains All American Pipeline LP	(42,281)	(353,892)	(0.3%)
REX American Resources Corp.	(10,323)	(789,709)	(0.7%)
Valero Energy Corp.	(13,489)	(761,184)	(0.7%)
		(12,004,535)	
Personal Products			
Coty, Inc.	(90,342)	(575,479)	(0.5%)
Professional Services			
Clarivate PLC	(33,734)	(976,262)	(0.8%)
Huron Consulting Group, Inc.	(3,657)	(193,675)	(0.2%)
		(1,169,937)	

AlphaSimplex Global Alternatives Fund
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Road & Rail			
ArcBest Corp.	(21,398)	(991,797)	(0.9%)
Lyft, Inc., Class A	(15,939)	<u>(708,648)</u>	(0.6%)
		(1,700,445)	
Semiconductors & Semiconductor Equipment			
Advanced Micro Devices, Inc.	(27,429)	(2,349,020)	(2.0%)
Analog Devices, Inc.	(16,716)	(2,462,768)	(2.1%)
Applied Materials, Inc.	(6,403)	(619,042)	(0.5%)
Enphase Energy, Inc.	(1,924)	(350,841)	(0.3%)
Lam Research Corp.	(441)	(213,422)	(0.2%)
Marvell Technology Group Ltd.	(38,441)	(1,978,174)	(1.7%)
Microchip Technology, Inc.	(831)	(113,107)	(0.1%)
MKS Instruments, Inc.	(1,854)	(293,062)	(0.3%)
Monolithic Power Systems, Inc.	(430)	(152,775)	(0.1%)
NVIDIA Corp.	(777)	(403,722)	(0.3%)
Ultra Clean Holdings, Inc.	(5,822)	(224,729)	(0.2%)
Veeco Instruments, Inc.	(27,885)	<u>(514,757)</u>	(0.4%)
		(9,675,419)	
Software			
Blackbaud, Inc.	(12,609)	(838,372)	(0.7%)
Cloudflare, Inc., Class A	(5,184)	(397,405)	(0.3%)
PROS Holdings, Inc.	(4,575)	(192,791)	(0.2%)
salesforce.com, Inc.	(3,269)	<u>(737,356)</u>	(0.6%)
		(2,165,924)	
Specialty Retail			
At Home Group, Inc.	(10,512)	(256,177)	(0.2%)
Carvana Co.	(3,453)	(901,889)	(0.8%)
Gap, Inc. (The)	(33,439)	(677,140)	(0.6%)
L Brands, Inc.	(8,537)	(347,968)	(0.3%)
Monro, Inc.	(3,865)	(225,987)	(0.2%)
RH	(836)	<u>(397,401)</u>	(0.3%)
		(2,806,562)	
Technology Hardware, Storage & Peripherals			
Western Digital Corp.	(5,337)	(301,167)	(0.3%)
Xerox Holdings Corp.	(10,902)	<u>(229,269)</u>	(0.2%)
		(530,436)	
Textiles, Apparel & Luxury Goods			
PVH Corp.	(7,180)	(612,167)	(0.5%)
Ralph Lauren Corp.	(6,873)	(694,516)	(0.6%)
Steven Madden Ltd.	(7,200)	<u>(241,920)</u>	(0.2%)
		(1,548,603)	
Thriffs & Mortgage Finance			
Mr. Cooper Group, Inc.	(35,202)	(958,550)	(0.8%)
NMI Holdings, Inc., Class A	(10,993)	<u>(233,162)</u>	(0.2%)
		(1,191,712)	
Trading Companies & Distributors			
Beacon Roofing Supply, Inc.	(24,728)	<u>(983,433)</u>	(0.8%)
Wireless Telecommunication Services			
Millicom International Cellular S.A.	(6,946)	<u>(257,210)</u>	(0.2%)
Total Common Stocks - Short		\$ <u>(116,516,760)</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 ASG 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.

AlphaSimplex Global Alternatives Fund

Investments as of January 31, 2021 (Unaudited)

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, L.P. 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 December 31, 2020 (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					
7,313	Accenture PLC, Class A			1,910,229	0.36%
18,446	Acushnet Holdings Corp.			747,801	0.14%
5,434	Advance Auto Parts, Inc.			855,909	0.16%
17,934	AECOM			892,754	0.17%
15,751	Agilent Technologies, Inc.			1,866,336	0.36%
115,143	AGNC Investment Corp.			1,796,231	0.34%
2,161	Alexandria Real Estate Equities, Inc.			385,133	0.07%
10,588	Allegion PLC			1,232,231	0.24%
7,513	Alliant Energy Corp.			387,145	0.07%
1,980	Alnylam Pharmaceuticals, Inc.			257,341	0.05%
409	Alphabet, Inc., Class A			716,830	0.14%
29,224	Altice USA, Inc., Class A			1,106,713	0.21%
637	Amazon.com, Inc.			2,074,664	0.40%
22,833	Amdocs Ltd.			1,619,545	0.31%
4,337	Ameren Corp.			338,546	0.06%
14,960	American Electric Power Co., Inc.			1,245,719	0.24%
6,465	American Water Works Co., Inc.			992,184	0.19%
19,355	AMERISAFE, Inc.			1,111,558	0.21%
7,041	AMETEK, Inc.			851,538	0.16%
8,368	Amphenol Corp., Class A			1,094,283	0.21%
3,653	Aon PLC, Class A			771,769	0.15%
2,851	AptarGroup, Inc.			390,273	0.07%
3,129	Arthur J. Gallagher & Co.			387,089	0.07%
7,906	Asbury Automotive Group, Inc.			1,152,220	0.22%
24,873	AT&T, Inc.			715,347	0.14%
32,572	Atlantica Sustainable Infrastructure PLC			1,237,085	0.24%
12,982	Atmos Energy Corp.			1,238,872	0.24%
1,184	AutoZone, Inc.			1,403,561	0.27%
6,945	Avangrid, Inc.			315,650	0.06%
6,335	Avery Dennison Corp.			982,622	0.19%
9,553	Baxter International, Inc.			766,533	0.15%
3,255	Becton Dickinson & Co.			814,466	0.16%
5	Berkshire Hathaway, Inc., Class A			1,739,075	0.33%
9,167	Best Buy Co., Inc.			914,775	0.17%
6,928	Black Knight, Inc.			612,089	0.12%
5,116	Blackstone Group, Inc. (The), Class A			331,568	0.06%
26,036	Bloomin' Brands, Inc.			505,619	0.10%
52,197	BMC Stock Holdings, Inc.			2,801,935	0.54%
21,289	Booz Allen Hamilton Holding Corp.			1,855,975	0.35%
49,054	Box, Inc., Class A			885,425	0.17%
12,156	Bristol-Myers Squibb Co.			754,037	0.14%
77,508	Broadmark Realty Capital, Inc.			790,582	0.15%
11,258	Broadridge Financial Solutions, Inc.			1,724,726	0.33%
7,606	Brown & Brown, Inc.			360,600	0.07%
5,413	Brown-Forman Corp., Class B			429,955	0.08%
34,663	Buckle, Inc. (The)			1,012,160	0.19%
8,685	C.H. Robinson Worldwide, Inc.			815,261	0.16%
23,114	Callaway Golf Co.			554,967	0.11%
3,790	Camden Property Trust			378,697	0.07%
7,398	Campbell Soup Co.			357,693	0.07%
11,647	CBRE Group, Inc., Class A			730,500	0.14%
8,618	CDW Corp.			1,135,766	0.22%
29,497	Cerner Corp.			2,314,925	0.44%
3,652	Charter Communications, Inc., Class A			2,415,981	0.46%
21,750	Check Point Software Technologies Ltd.			2,890,792	0.55%
1,190	Chemed Corp.			633,806	0.12%
15,974	Cheniere Energy, Inc.			958,919	0.18%
70	Chipotle Mexican Grill, Inc.			97,070	0.02%
15,004	Church & Dwight Co., Inc.			1,308,799	0.25%
3,259	Cintas Corp.			1,151,926	0.22%
13,759	Citigroup, Inc.			848,380	0.16%
5,912	Citrix Systems, Inc.			769,151	0.15%
1,742	Clorox Co. (The)			351,745	0.07%
17,132	CMS Energy Corp.			1,045,223	0.20%
30,703	Coca-Cola Co. (The)			1,683,752	0.32%
11,831	Colgate-Palmolive Co.			1,011,669	0.19%
124,574	Columbia Financial, Inc.			1,938,371	0.37%
39,229	Comcast Corp., Class A			2,055,600	0.39%
19,373	CommVault Systems, Inc.			1,072,683	0.20%
40,177	Conagra Brands, Inc.			1,456,818	0.28%
43,071	Concho Resources, Inc.			2,513,193	0.48%
17,543	Consolidated Edison, Inc.			1,267,833	0.24%
7,317	Copart, Inc.			931,088	0.18%
3,838	CoreSite Realty Corp.			480,825	0.09%

AlphaSimplex Global Alternatives Fund
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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>
23,946	Corteva, Inc.			927,189	0.18%
1,695	Costco Wholesale Corp.			638,642	0.12%
753	Coupa Software, Inc.			255,199	0.05%
5,520	Credicorp Ltd.			905,390	0.17%
3,982	Credit Acceptance Corp.			1,378,329	0.26%
1,478	Crowdstrike Holdings, Inc., Class A			313,070	0.06%
9,687	CSX Corp.			879,095	0.17%
10,601	CubeSmart			356,300	0.07%
34,441	CVR Energy, Inc.			513,171	0.10%
12,000	Danaher Corp.			2,665,680	0.51%
2,290	Datadog, Inc., Class A			225,428	0.04%
10,134	DaVita, Inc.			1,189,732	0.23%
665	DexCom, Inc.			245,864	0.05%
92,292	Dime Community Bancshares, Inc.			1,455,445	0.28%
994	DocuSign, Inc.			220,966	0.04%
8,642	Dolby Laboratories, Inc., Class A			839,397	0.16%
6,030	Dollar General Corp.			1,268,109	0.24%
4,169	Dominion Energy, Inc.			313,509	0.06%
18,618	Donaldson Co., Inc.			1,040,374	0.20%
3,623	DTE Energy Co.			439,868	0.08%
10,921	Duke Energy Corp.			999,927	0.19%
7,548	Eagle Materials, Inc.			764,990	0.15%
21,666	Easterly Government Properties, Inc.			490,735	0.09%
23,505	eBay, Inc.			1,181,126	0.23%
29,076	Elanco Animal Health, Inc.			891,761	0.17%
4,442	Eli Lilly & Co.			749,987	0.14%
14,084	Emerson Electric Co.			1,131,931	0.22%
13,240	Encompass Health Corp.			1,094,816	0.21%
3,252	Entergy Corp.			324,680	0.06%
32,727	Enviva Partners LP			1,486,460	0.28%
47,889	Equity Commonwealth			1,306,412	0.25%
3,833	Erie Indemnity Co., Class A			941,385	0.18%
7,333	Estee Lauder Cos., Inc. (The), Class A			1,951,971	0.37%
3,783	Eversource Energy			327,267	0.06%
35,535	Evolent Health, Inc., Class A			569,626	0.11%
19,432	Exelon Corp.			820,419	0.16%
28,626	Expeditors International of Washington, Inc.			2,722,619	0.52%
12,968	Exponent, Inc.			1,167,509	0.22%
3,027	Extra Space Storage, Inc.			350,708	0.07%
3,774	Facebook, Inc., Class A			1,030,906	0.20%
7,479	Fidelity National Information Services, Inc.			1,057,979	0.20%
15,451	FirstCash, Inc.			1,082,188	0.21%
78,559	Fisker, Inc.			1,150,889	0.22%
37,090	Flex Ltd.			666,878	0.13%
14,492	Flowers Foods, Inc.			327,954	0.06%
17,574	Freedom Holding Corp.			901,722	0.17%
12,945	Garmin Ltd.			1,548,999	0.30%
33,819	GCP Applied Technologies, Inc.			799,819	0.15%
5,376	Generac Holdings, Inc.			1,222,556	0.23%
5,892	General Mills, Inc.			346,450	0.07%
22,561	Gentex Corp.			765,495	0.15%
11,075	Green Dot Corp., Class A			617,985	0.12%
23,786	Hain Celestial Group, Inc. (The)			955,008	0.18%
9,642	Hawaiian Electric Industries, Inc.			341,230	0.07%
41,669	Heartland Express, Inc.			754,209	0.14%
2,326	Hershey Co. (The)			354,320	0.07%
9,135	Hilton Worldwide Holdings, Inc.			1,016,360	0.19%
84,867	Holly Energy Partners LP			1,205,111	0.23%
2,311	Home Depot, Inc. (The)			613,848	0.12%
3,301	Horizon Therapeutics PLC			241,468	0.05%
6,875	Hormel Foods Corp.			320,444	0.06%
54,408	Hostess Brands, Inc.			796,533	0.15%
33,773	Houlihan Lokey, Inc.			2,270,559	0.43%
5,786	Howard Hughes Corp. (The)			456,689	0.09%
23,627	Howmet Aerospace, Inc.			674,315	0.13%
2,572	Humana, Inc.			1,055,214	0.20%
11,258	IAA, Inc.			731,545	0.14%
3,768	IDACORP, Inc.			361,841	0.07%
85,236	Immatics NV			919,696	0.18%
16,548	Inphi Corp.			2,655,458	0.51%
8,774	Installed Building Products, Inc.			894,334	0.17%
1,072	Insulet Corp.			274,035	0.05%
4,680	Intercontinental Exchange, Inc.			539,557	0.10%
38,170	Invesco Ltd.			665,303	0.13%
3,856	Jack Henry & Associates, Inc.			624,633	0.12%
7,034	Jacobs Engineering Group, Inc.			766,425	0.15%

AlphaSimplex Global Alternatives Fund
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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>
26,180	Janus Henderson Group PLC			851,112	0.16%
5,023	Johnson & Johnson			790,520	0.15%
16,712	Johnson Controls International PLC			778,612	0.15%
25,006	KBR, Inc.			773,436	0.15%
5,189	Kellogg Co.			322,911	0.06%
46,618	Kennedy-Wilson Holdings, Inc.			833,996	0.16%
26,028	Keurig Dr Pepper, Inc.			832,896	0.16%
2,592	Kimberly-Clark Corp.			349,479	0.07%
48,187	KKR Real Estate Finance Trust, Inc.			863,511	0.16%
7,198	Landstar System, Inc.			969,283	0.19%
2,209	Leidos Holdings, Inc.			232,210	0.04%
3,116	Life Storage, Inc.			372,019	0.07%
9,479	Lincoln Electric Holdings, Inc.			1,101,934	0.21%
75,105	Lions Gate Entertainment Corp., Class A			853,944	0.16%
19,992	LKQ Corp.			704,518	0.13%
2,187	Lockheed Martin Corp.			776,341	0.15%
4,697	Lowe's Cos., Inc.			753,915	0.14%
4,307	Madison Square Garden Sports Corp.			792,919	0.15%
8,063	Magellan Health, Inc.			667,939	0.13%
25,109	Magellan Midstream Partners LP			1,065,626	0.20%
13,487	Marsh & McLennan Cos., Inc.			1,577,979	0.30%
6,345	Masonite International Corp.			623,967	0.12%
26,865	Maxim Integrated Products, Inc.			2,381,582	0.45%
8,412	MAXIMUS, Inc.			615,674	0.12%
3,822	McCormick & Co., Inc.			365,383	0.07%
6,421	McDonald's Corp.			1,377,818	0.26%
3,399	Medifast, Inc.			667,360	0.13%
26,725	MEDNAX, Inc.			655,831	0.13%
6,648	Medtronic PLC			778,747	0.15%
5,376	Merck & Co., Inc.			439,757	0.08%
14,818	Merit Medical Systems, Inc.			822,547	0.16%
109,286	MGIC Investment Corp.			1,371,539	0.26%
3,028	Mid-America Apartment Communities, Inc.			383,617	0.07%
32,555	Mondelez International, Inc., Class A			1,903,491	0.36%
173	Monolithic Power Systems, Inc.			63,358	0.01%
3,920	Morningstar, Inc.			907,754	0.17%
10,077	Nasdaq, Inc.			1,337,621	0.26%
13,863	Nelnet, Inc., Class A			987,600	0.19%
3,699	NewMarket Corp.			1,473,275	0.28%
4,692	NextEra Energy, Inc.			361,988	0.07%
42,212	Nielsen Holdings PLC			880,964	0.17%
5,612	NIKE, Inc., Class B			793,930	0.15%
14,499	NiSource, Inc.			332,607	0.06%
25,140	Nomad Foods Ltd.			639,059	0.12%
61,312	NortonLifeLock, Inc.			1,274,063	0.24%
23,246	Nuance Communications, Inc.			1,024,916	0.20%
12,803	OGE Energy Corp.			407,904	0.08%
5,851	Old Dominion Freight Line, Inc.			1,141,998	0.22%
57,448	Open Lending Corp., Class A			2,008,382	0.38%
43,497	Open Text Corp.			1,977,374	0.38%
12,295	Oracle Corp.			795,364	0.15%
73,800	Orion Engineered Carbons S.A.			1,264,932	0.24%
9,116	PACCAR, Inc.			786,528	0.15%
153,331	Parsley Energy, Inc., Class A			2,177,300	0.42%
114,719	Paya Holdings, Inc., Class A			1,557,884	0.30%
12,178	Paychex, Inc.			1,134,746	0.22%
7,164	Pegasystems, Inc.			954,675	0.18%
16,462	PepsiCo, Inc.			2,441,315	0.47%
34,234	Perspecta, Inc.			824,355	0.16%
19,649	Pfizer, Inc.			723,280	0.14%
9,364	Philip Morris International, Inc.			775,246	0.15%
3,987	Pinnacle West Capital Corp.			318,761	0.06%
12,654	PJT Partners, Inc., Class A			952,213	0.18%
7,790	Post Holdings, Inc.			786,868	0.15%
50,849	Primo Water Corp.			797,312	0.15%
19,598	Procter & Gamble Co. (The)			2,726,866	0.52%
10,593	Progressive Corp. (The)			1,047,436	0.20%
9,319	PTC, Inc.			1,114,646	0.21%
5,868	Public Service Enterprise Group, Inc.			342,104	0.07%
1,514	Public Storage			349,628	0.07%
700,524	QEP Resources, Inc.			1,674,252	0.32%
1,839	Qorvo, Inc.			305,770	0.06%
12,699	Quest Diagnostics, Inc.			1,513,340	0.29%
1,246	Quidel Corp.			223,844	0.04%
59,933	Radware Ltd.			1,663,141	0.32%
447	Regeneron Pharmaceuticals, Inc.			215,950	0.04%

AlphaSimplex Global Alternatives Fund
Investments as of December 31, 2020 (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>
6,417	Reliance Steel & Aluminum Co.			768,436	0.15%
21,624	Rent-A-Center, Inc.			827,983	0.16%
13,344	Republic Services, Inc.			1,285,027	0.25%
25,845	Resideo Technologies, Inc.			549,465	0.10%
761	RingCentral, Inc., Class A			288,396	0.06%
9,219	Ritchie Bros. Auctioneers, Inc.			641,181	0.12%
15,610	Rollins, Inc.			609,883	0.12%
1,504	Roper Technologies, Inc.			648,359	0.12%
16,824	Seagate Technology PLC			1,045,780	0.20%
1,280	Seagen, Inc.			224,179	0.04%
22,274	SEI Investments Co.			1,280,087	0.24%
3,500	Sempra Energy			445,935	0.09%
15,853	Service Corp. International			778,382	0.15%
1,414	ServiceNow, Inc.			778,308	0.15%
22,473	Silgan Holdings, Inc.			833,299	0.16%
43,197	Slack Technologies, Inc., Class A			1,824,641	0.35%
817	SolarEdge Technologies, Inc.			260,721	0.05%
5,589	Southern Co. (The)			343,332	0.07%
6,753	Spire, Inc.			432,462	0.08%
10,169	Starbucks Corp.			1,087,880	0.21%
2,252	STERIS PLC			426,844	0.08%
62,742	SunOpta, Inc.			732,199	0.14%
12,927	Synchrony Financial			448,696	0.09%
1,862	Sysco Corp.			138,272	0.03%
12,966	T-Mobile US, Inc.			1,748,465	0.33%
72,150	TCF Financial Corp.			2,670,993	0.51%
1,161	Teladoc Health, Inc.			232,154	0.04%
2,286	Teradyne, Inc.			274,069	0.05%
5,865	Terreno Realty Corp.			343,161	0.07%
380	Tesla, Inc.			268,155	0.05%
4,818	Texas Instruments, Inc.			790,778	0.15%
16,670	Toro Co. (The)			1,580,983	0.30%
251	Trade Desk, Inc. (The), Class A			201,051	0.04%
4,536	Trane Technologies PLC			658,446	0.13%
34,784	Trinity Industries, Inc.			917,950	0.18%
4,884	Tyler Technologies, Inc.			2,131,964	0.41%
1,885	U.S. Foods Holding Corp.			62,789	0.01%
4,903	Union Pacific Corp.			1,020,903	0.20%
4,906	United Rentals, Inc.			1,137,750	0.22%
3,353	UnitedHealth Group, Inc.			1,175,830	0.22%
53,001	Uniti Group, Inc.			621,702	0.12%
68,810	Utz Brands, Inc.			1,517,949	0.29%
11,787	Verisk Analytics, Inc.			2,446,863	0.47%
35,617	Verizon Communications, Inc.			2,092,499	0.40%
5,659	Visa, Inc., Class A			1,237,793	0.24%
2,290	W.W. Grainger, Inc.			935,099	0.18%
14,483	Walker & Dunlop, Inc.			1,332,726	0.25%
9,348	Walmart, Inc.			1,347,514	0.26%
5,647	Walt Disney Co. (The)			1,023,123	0.20%
3,067	Waste Management, Inc.			361,691	0.07%
5,556	Watsco, Inc.			1,258,712	0.24%
5,918	WD-40 Co.			1,572,294	0.30%
3,618	WEC Energy Group, Inc.			332,965	0.06%
14,456	Westamerica Bancorp.			799,272	0.15%
754	White Mountains Insurance Group Ltd.			754,498	0.14%
2,107	Wix.com Ltd.			526,666	0.10%
4,780	Xcel Energy, Inc.			318,683	0.06%
17,608	Xilinx, Inc.			2,496,286	0.48%
7,083	Yum! Brands, Inc.			768,930	0.15%
5,004	Zoetis, Inc.			828,162	0.16%
503	Zoom Video Communications, Inc., Class A			169,672	0.03%
	Total			272,292,421	52.03%
Exchange-Traded Funds					
41,081	iShares® iBoxx \$ High Yield Corporate Bond ETF			3,586,371	0.69%
Certificates of Deposit					
10,000,000	Bank of Montreal (IL)	0.240	6/23/2021	9,999,130	1.91%
10,000,000	Cooperatieve Rabobank UA	0.230	7/20/2021	10,000,050	1.91%
10,000,000	DZ Bank (NY)	0.190	3/3/2021	10,000,120	1.91%
10,000,000	KBC Bank NV (NY)	0.110	1/7/2021	10,000,000	1.91%
8,500,000	Landesbank Baden-Wuerttemberg (NY)	0.250	2/8/2021	8,500,349	1.62%
10,000,000	Landesbank Hessen-Thueringen Girozentrale (NY)	0.210	2/18/2021	10,000,693	1.91%
19,000,000	Mizuho Bank Ltd. (NY)	0.150	2/2/2021	19,000,122	3.63%
15,000,000	National Bank of Kuwait (NY)	0.210	1/4/2021	15,000,167	2.87%
10,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.190	2/16/2021	9,999,516	1.91%

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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>
5,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.331	6/11/2021	5,002,366	0.96%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.200	2/16/2021	15,000,899	2.87%
15,000,000	Toronto-Dominion Bank (NY)	0.200	2/19/2021	14,999,791	2.87%
	Total			137,503,203	26.28%
Time Deposits					
14,200,000	Canadian Imperial Bank of Commerce	0.080	1/4/2021	14,200,000	2.71%
13,400,000	Skandinaviska Enskilda Banken (NY)	0.040	1/4/2021	13,400,000	2.56%
	Total			27,600,000	5.27%
Treasuries					
8,300,000	U.S. Treasury Bills	0.065-0.090(†)	1/7/2021	8,299,979	1.59%
2,000,000	U.S. Treasury Bills	0.075(†)	3/4/2021	1,999,771	0.38%
9,800,000	U.S. Treasury Bills	0.090(†)	2/4/2021	9,799,536	1.87%
	Total			20,099,286	3.84%
	Total Investments			461,081,281	88.11%
	Other assets less liabilities			62,208,334	11.89%
	Net Assets			523,289,615	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	03/17/2021	CHF B	7,250,000	\$ 8,179,951	\$ 8,206,626	\$ 26,675
UBS AG	03/17/2021	CHF B	24,250,000	27,515,239	27,449,749	(65,490)
UBS AG	03/17/2021	CHF S	11,750,000	13,331,800	13,300,394	31,406
UBS AG	03/17/2021	CHF S	57,250,000	64,696,054	64,804,046	(107,992)
UBS AG	03/17/2021	NOK B	14,000,000	1,607,722	1,632,391	24,669
UBS AG	03/17/2021	NOK S	6,000,000	684,217	699,596	(15,379)
UBS AG	03/17/2021	NZD B	50,900,000	36,184,575	36,633,873	449,298
UBS AG	03/17/2021	NZD S	31,300,000	22,050,727	22,527,313	(476,586)
UBS AG	03/17/2021	PLN B	3,000,000	815,621	803,324	(12,297)
UBS AG	03/17/2021	SEK B	228,000,000	27,053,320	27,733,173	679,853
UBS AG	03/17/2021	SEK S	158,000,000	19,302,416	19,218,603	83,813
UBS AG	03/17/2021	SEK S	46,000,000	5,565,488	5,595,289	(29,801)
UBS AG	03/17/2021	SGD B	5,250,000	3,923,999	3,972,743	48,744
UBS AG	03/17/2021	ZAR B	10,500,000	712,134	708,041	(4,093)
Total						\$ 632,820

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:					
AEX-Index®	1/15/2021	7	\$ 1,053,808	\$ 1,068,140	\$ 14,332
ASX SPI 200™	3/18/2021	5	632,083	629,963	(2,120)
British Pound	3/15/2021	199	16,707,875	16,988,381	280,506
Canadian Dollar	3/16/2021	577	45,244,270	45,202,180	(42,090)
DAX	3/19/2021	62	25,130,350	26,028,843	898,493
E-mini NASDAQ 100	3/19/2021	5	1,236,567	1,288,550	51,983
E-mini Russell 2000	3/19/2021	654	62,466,777	64,575,960	2,109,183
E-mini S&P MidCap 400®	3/19/2021	7	1,569,495	1,612,450	42,955
Euribor	3/15/2021	49	15,045,965	15,046,774	809
Euro	3/15/2021	571	86,804,836	87,405,825	600,989
Euro Schatz	3/8/2021	97	13,309,334	13,304,594	(4,740)
EURO STOXX 50®	3/19/2021	128	5,481,593	5,551,178	69,585
Euro-BTP	3/8/2021	29	5,385,779	5,385,388	(391)
Euro-Buxl® 30 Year Bond	3/8/2021	9	2,460,647	2,476,480	15,833
FTSE 100 Index	3/19/2021	142	12,596,768	12,466,684	(130,084)
FTSE Taiwan Index	1/28/2021	24	1,179,660	1,224,720	45,060
FTSE/JSE Top 40 Index	3/18/2021	26	969,237	966,450	(2,787)
German Euro BOBL	3/8/2021	50	8,256,522	8,257,133	611
Hang Seng Index®	1/28/2021	8	1,350,231	1,404,407	54,176
Indian Rupee	1/27/2021	136	3,663,400	3,714,160	50,760
Japanese Yen	3/15/2021	334	40,308,770	40,451,575	142,805
MSCI EAFE Index	3/19/2021	8	838,720	852,320	13,600

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MSCI Emerging Markets Index	3/19/2021	145	9,021,900	9,339,450	317,550
Nikkei 225™	3/11/2021	8	2,040,482	2,125,999	85,517
OMXS30®	1/15/2021	80	1,839,516	1,826,292	(13,224)
S&P/TSX 60 Index	3/18/2021	13	2,125,958	2,101,611	(24,347)
Short Sterling	3/17/2021	148	25,294,748	25,296,235	1,487
Short-Term Euro-BTP	3/8/2021	50	6,907,210	6,916,983	9,773
TOPIX	3/11/2021	27	4,593,773	4,718,561	124,788
U.S. Dollar Index	3/15/2021	467	42,355,261	41,980,498	(374,763)
2 Year U.S. Treasury Note	3/31/2021	3,423	755,578,239	756,402,772	824,533
3 Year Australia Government Bond	3/15/2021	230	20,812,884	20,823,949	11,065
5 Year U.S. Treasury Note	3/31/2021	669	84,179,461	84,403,758	224,297
10 Year Australia Government Bond	3/15/2021	927	104,923,885	105,221,015	297,130
10 Year Canada Government Bond	3/22/2021	464	54,155,283	54,350,224	194,941
10 Year U.S. Treasury Note	3/22/2021	521	71,813,187	71,938,703	125,516
Total Long Position Contracts					\$ 6,013,731
Short Position Contracts:					
Australian Dollar	3/15/2021	(232)	\$ (17,494,290)	\$ (17,864,000)	\$ (369,710)
Brazilian Real	1/29/2021	(52)	(1,016,340)	(999,700)	16,640
E-mini S&P 500®	3/19/2021	(549)	(101,394,813)	(102,904,560)	(1,509,747)
Euro-OAT	3/8/2021	(313)	(63,918,980)	(64,185,715)	(266,735)
Eurodollar	6/14/2021	(87)	(21,707,588)	(21,714,113)	(6,525)
German Euro Bund	3/8/2021	(660)	(143,165,075)	(143,229,187)	(64,112)
Mexican Peso	3/15/2021	(1,058)	(26,217,110)	(26,312,460)	(95,350)
UK Long Gilt	3/29/2021	(19)	(3,522,969)	(3,521,670)	1,299
30 Year U.S. Treasury Bond	3/22/2021	(279)	(48,473,914)	(48,319,313)	154,601
Total Short Position Contracts					\$ (2,139,639)
Total Futures Contracts					\$ 3,874,092

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	3/17/2021	263	\$ 12,782,240	\$ 13,002,062	\$ 219,822
Brent Crude Oil	1/29/2021	42	2,074,110	2,175,600	101,490
Cocoa	3/16/2021	40	1,009,860	1,041,200	31,340
Copper	3/29/2021	25	2,007,425	2,199,375	191,950
Copper LME	3/17/2021	226	40,194,406	43,882,137	3,687,731
Cotton	3/9/2021	260	9,834,470	10,155,600	321,130
Gold	2/24/2021	75	14,148,210	14,213,250	65,040
New York Harbor ULSD	1/29/2021	185	11,449,007	11,530,680	81,673
Nickel LME	3/17/2021	41	3,975,768	4,085,568	109,800
Soybean	3/12/2021	38	2,451,962	2,490,900	38,938
Soybean Oil	3/12/2021	684	15,316,086	17,400,960	2,084,874
Sugar	2/26/2021	1,062	17,531,651	18,424,425	892,774
Wheat	3/12/2021	470	14,034,775	15,051,750	1,016,975
Zinc LME	3/17/2021	73	4,881,444	5,017,528	136,084
Total Long Position Contracts					\$ 8,979,621
Short Position Contracts:					
Aluminum LME	3/17/2021	(302)	\$ (14,989,943)	\$ (14,930,125)	\$ 59,818
Coffee	3/19/2021	(11)	(524,550)	(529,031)	(4,481)
Copper LME	3/17/2021	(46)	(8,459,089)	(8,931,763)	(472,674)
Corn	3/12/2021	(501)	(11,073,587)	(12,124,200)	(1,050,613)
Gasoline	1/29/2021	(56)	(3,079,070)	(3,316,555)	(237,485)
Live Cattle	2/26/2021	(201)	(9,026,950)	(9,248,010)	(221,060)
Low Sulfur Gasoil	2/11/2021	(366)	(15,035,700)	(15,481,800)	(446,100)
Natural Gas	1/27/2021	(210)	(5,297,860)	(5,331,900)	(34,040)
Nickel LME	3/17/2021	(9)	(932,337)	(896,832)	35,505
Silver	3/29/2021	(18)	(2,213,000)	(2,377,080)	(164,080)
Soybean Meal	3/12/2021	(114)	(4,749,030)	(4,895,160)	(146,130)
WTI Crude Oil	1/20/2021	(140)	(6,547,960)	(6,792,800)	(244,840)
Zinc LME	3/17/2021	(133)	(9,172,816)	(9,141,522)	31,294
Total Short Position Contracts					\$ (2,894,886)
Total Futures Contracts					\$ 6,084,735

AlphaSimplex Global Alternatives Fund
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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	\$ (135,849,616)	\$ —	\$ (135,849,616)	(26.0%)

(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%-0.59% 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 December 31, 2020:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Axon Enterprise, Inc.	(3,535)	\$ (433,144)	(0.3%)
Boeing Co. (The)	(1,106)	(236,750)	(0.2%)
Hexcel Corp.	(4,482)	(217,332)	(0.2%)
TransDigm Group, Inc.	(790)	(488,892)	(0.4%)
		(1,376,118)	
Air Freight & Logistics			
XPO Logistics, Inc.	(3,534)	(421,253)	(0.3%)
Airlines			
Alaska Air Group, Inc.	(14,084)	(732,368)	(0.5%)
Delta Air Lines, Inc.	(21,655)	(870,747)	(0.6%)
JetBlue Airways Corp.	(89,924)	(1,307,495)	(1.0%)
Southwest Airlines Co.	(14,923)	(695,561)	(0.5%)
United Airlines Holdings, Inc.	(14,867)	(642,998)	(0.5%)
		(4,249,169)	
Auto Components			
Goodyear Tire & Rubber Co. (The)	(23,582)	(257,280)	(0.2%)
Automobiles			
General Motors Co.	(15,794)	(657,662)	(0.5%)
Harley-Davidson, Inc.	(9,402)	(345,054)	(0.3%)
		(1,002,716)	
Banks			
Banc of California, Inc.	(74,499)	(1,095,880)	(0.8%)
Bridge Bancorp, Inc.	(59,169)	(1,430,706)	(1.1%)
Huntington Bancshares, Inc.	(216,671)	(2,736,555)	(2.0%)
Live Oak Bancshares, Inc.	(22,649)	(1,074,922)	(0.8%)
Wells Fargo & Co.	(6,937)	(209,359)	(0.2%)
		(6,547,422)	
Biotechnology			
Alexion Pharmaceuticals, Inc.	(5,300)	(828,072)	(0.6%)
Allakos, Inc.	(3,008)	(421,120)	(0.3%)
Biogen, Inc.	(1,708)	(418,221)	(0.3%)
Insmid, Inc.	(19,606)	(652,684)	(0.5%)
TG Therapeutics, Inc.	(12,503)	(650,406)	(0.5%)
		(2,970,503)	
Building Products			
Advanced Drainage Systems, Inc.	(15,144)	(1,265,736)	(0.9%)
Builders FirstSource, Inc.	(68,508)	(2,795,811)	(2.1%)
		(4,061,547)	
Capital Markets			
Ares Management Corp., Class A	(21,019)	(988,944)	(0.7%)
Blucora, Inc.	(17,012)	(270,661)	(0.2%)
Carlyle Group, Inc. (The)	(28,854)	(907,170)	(0.7%)
Virtus Investment Partners, Inc.	(5,366)	(1,164,422)	(0.9%)
		(3,331,197)	
Chemicals			
Chemours Co. (The)	(28,150)	(697,838)	(0.5%)
DuPont de Nemours, Inc.	(3,767)	(267,871)	(0.2%)
Mosaic Co. (The)	(67,925)	(1,562,954)	(1.2%)
Olin Corp.	(21,794)	(535,261)	(0.4%)

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Scotts Miracle-Gro Co. (The)	(4,241)	(844,553)	(0.6%)
Trinseo S.A.	(24,113)	(1,234,827)	(0.9%)
		(5,143,304)	
Commercial Services & Supplies			
Brink's Co. (The)	(3,723)	(268,056)	(0.2%)
Clean Harbors, Inc.	(6,367)	(484,529)	(0.4%)
KAR Auction Services, Inc.	(13,632)	(253,691)	(0.2%)
		(1,006,276)	
Communications Equipment			
ViaSat, Inc.	(6,472)	(211,311)	(0.2%)
Construction & Engineering			
API Group Corp.	(64,748)	(1,175,176)	(0.9%)
Fluor Corp.	(55,786)	(890,902)	(0.7%)
Granite Construction, Inc.	(39,132)	(1,045,216)	(0.8%)
		(3,111,294)	
Consumer Finance			
Capital One Financial Corp.	(19,247)	(1,902,566)	(1.4%)
PROG Holdings, Inc.	(7,786)	(419,432)	(0.3%)
		(2,321,998)	
Diversified Consumer Services			
H&R Block, Inc.	(12,938)	(205,197)	(0.2%)
Terminix Global Holdings, Inc.	(5,544)	(282,799)	(0.2%)
		(487,996)	
Diversified Financial Services			
Cannae Holdings, Inc.	(23,799)	(1,053,582)	(0.8%)
Diversified Telecommunication Services			
Anterix, Inc.	(32,260)	(1,212,976)	(0.9%)
Electric Utilities			
FirstEnergy Corp.	(26,910)	(823,715)	(0.6%)
Portland General Electric Co.	(6,578)	(281,341)	(0.2%)
		(1,105,056)	
Electrical Equipment			
GrafTech International Ltd.	(26,200)	(279,292)	(0.2%)
Sunrun, Inc.	(17,636)	(1,223,586)	(0.9%)
		(1,502,878)	
Energy Equipment & Services			
Helmerich & Payne, Inc.	(8,943)	(207,120)	(0.2%)
Schlumberger Ltd.	(29,299)	(639,597)	(0.5%)
TechnipFMC PLC	(66,486)	(624,968)	(0.5%)
		(1,471,685)	
Entertainment			
Liberty Media Corp. - Liberty Formula One, Class A	(29,755)	(1,130,393)	(0.8%)
Live Nation Entertainment, Inc.	(9,907)	(727,966)	(0.5%)
		(1,858,359)	
Equity Real Estate Investment Trusts			
Colony Capital, Inc.	(235,542)	(1,132,957)	(0.8%)
Cousins Properties, Inc.	(31,869)	(1,067,612)	(0.8%)
iStar, Inc.	(76,985)	(1,143,227)	(0.8%)
NexPoint Residential Trust, Inc.	(21,274)	(900,103)	(0.7%)
Pebblebrook Hotel Trust	(12,936)	(243,197)	(0.2%)
SITE Centers Corp.	(24,371)	(246,635)	(0.2%)
SL Green Realty Corp.	(3,857)	(229,800)	(0.2%)
Vornado Realty Trust	(6,607)	(246,705)	(0.2%)
Welltower, Inc.	(4,297)	(277,672)	(0.2%)
		(5,487,908)	
Food & Staples Retailing			
Andersons, Inc. (The)	(45,407)	(1,112,926)	(0.8%)
Food Products			
Beyond Meat, Inc.	(3,067)	(383,375)	(0.3%)
Bunge Ltd.	(16,333)	(1,071,118)	(0.8%)
Pilgrim's Pride Corp.	(48,343)	(948,006)	(0.7%)
		(2,402,499)	

AlphaSimplex Global Alternatives Fund
Investments as of December 31, 2020 (Unaudited)

Health Care Equipment & Supplies			
ABIOMED, Inc.	(750)	(243,150)	(0.2%)
Align Technology, Inc.	(1,324)	(707,519)	(0.5%)
Tandem Diabetes Care, Inc.	(3,296)	(315,361)	(0.2%)
		(1,266,030)	
Health Care Providers & Services			
Tenet Healthcare Corp.	(10,464)	(417,828)	(0.3%)
Universal Health Services, Inc., Class B	(6,224)	(855,800)	(0.6%)
		(1,273,628)	
Hotels, Restaurants & Leisure			
Darden Restaurants, Inc.	(3,640)	(433,597)	(0.3%)
Golden Entertainment, Inc.	(34,272)	(681,670)	(0.5%)
Hyatt Hotels Corp., Class A	(13,386)	(993,910)	(0.7%)
Marriott Vacations Worldwide Corp.	(3,209)	(440,339)	(0.3%)
MGM Resorts International	(38,902)	(1,225,802)	(0.9%)
Royal Caribbean Cruises Ltd.	(8,317)	(621,197)	(0.5%)
Scientific Games Corp.	(15,783)	(654,837)	(0.5%)
SeaWorld Entertainment, Inc.	(8,872)	(280,266)	(0.2%)
Shake Shack, Inc., Class A	(3,410)	(289,100)	(0.2%)
Wendy's Co. (The)	(7,199)	(157,802)	(0.1%)
Wynn Resorts Ltd.	(5,935)	(669,646)	(0.5%)
		(6,448,166)	
Household Durables			
Toll Brothers, Inc.	(10,364)	(450,523)	(0.3%)
Independent Power & Renewable Electricity Producers			
AES Corp. (The)	(38,064)	(894,504)	(0.7%)
Sunnova Energy International, Inc.	(24,408)	(1,101,533)	(0.8%)
		(1,996,037)	
Industrial Conglomerates			
General Electric Co.	(104,734)	(1,131,127)	(0.8%)
Insurance			
American International Group, Inc.	(7,476)	(283,041)	(0.2%)
Assured Guaranty Ltd.	(9,197)	(289,614)	(0.2%)
BRP Group, Inc., Class A	(37,218)	(1,115,424)	(0.8%)
Cincinnati Financial Corp.	(3,272)	(285,875)	(0.2%)
First American Financial Corp.	(16,607)	(857,419)	(0.6%)
Lincoln National Corp.	(4,094)	(205,969)	(0.2%)
Reinsurance Group of America, Inc.	(1,698)	(196,798)	(0.1%)
Third Point Reinsurance Ltd.	(106,552)	(1,014,375)	(0.7%)
		(4,248,515)	
Interactive Media & Entertainment			
Snap, Inc., Class A	(3,309)	(165,682)	(0.1%)
TripAdvisor, Inc.	(7,529)	(216,684)	(0.2%)
Twitter, Inc.	(15,572)	(843,224)	(0.6%)
		(1,225,590)	
Internet & Direct Marketing Retail			
Etsy, Inc.	(1,088)	(193,566)	(0.1%)
Expedia Group, Inc.	(5,443)	(720,653)	(0.5%)
Farfetch Ltd., Class A	(18,794)	(1,199,245)	(0.9%)
Overstock.com, Inc.	(13,420)	(643,757)	(0.5%)
Realreal, Inc. (The)	(62,863)	(1,228,343)	(0.9%)
Wayfair, Inc.	(2,807)	(633,849)	(0.5%)
		(4,619,413)	
IT Services			
DXC Technology Co.	(18,391)	(473,568)	(0.3%)
Euronet Worldwide, Inc.	(1,685)	(244,190)	(0.2%)
LiveRamp Holdings, Inc.	(3,686)	(269,778)	(0.2%)
MongoDB, Inc.	(1,142)	(410,024)	(0.3%)
		(1,397,560)	
Leisure Products			
Mattel, Inc.	(46,405)	(809,767)	(0.6%)
Peloton Interactive, Inc., Class A	(8,850)	(1,342,722)	(1.0%)
		(2,152,489)	
Machinery			
Kornit Digital Ltd.	(12,505)	(1,114,571)	(0.8%)

AlphaSimplex Global Alternatives Fund
Investments as of December 31, 2020 (Unaudited)

Middleby Corp. (The)	(1,757)	<u>(226,512)</u>	(0.2%)
		(1,341,083)	
Marine			
Kirby Corp.	(4,275)	<u>(221,573)</u>	(0.2%)
Media			
Boston Omaha Corp., Class A	(44,756)	(1,237,503)	(0.9%)
Liberty Broadband Corp., Class A	(1,727)	(272,141)	(0.2%)
ViacomCBS, Inc., Class B	(27,793)	<u>(1,035,567)</u>	(0.8%)
		(2,545,211)	
Metals & Mining			
Agnico Eagle Mines Ltd.	(5,938)	(418,688)	(0.3%)
Alcoa Corp.	(9,531)	(219,690)	(0.2%)
Allegheny Technologies, Inc.	(15,277)	(256,195)	(0.2%)
Barrick Gold Corp.	(26,217)	(597,223)	(0.4%)
Century Aluminum Co.	(84,595)	(933,083)	(0.7%)
Coeur Mining, Inc.	(89,648)	(927,857)	(0.7%)
Hecla Mining Co.	(66,531)	(431,121)	(0.3%)
Kinross Gold Corp.	(21,559)	(158,243)	(0.1%)
Newmont Corp.	(11,706)	(701,072)	(0.5%)
Pan American Silver Corp.	(13,725)	<u>(473,650)</u>	(0.3%)
		(5,116,822)	
Mortgage Real Estate Investment Trusts (REITs)			
Capstead Mortgage Corp.	(172,505)	<u>(1,002,254)</u>	(0.7%)
Multi-Utilities			
CenterPoint Energy, Inc.	(9,857)	<u>(213,305)</u>	(0.2%)
Multiline Retail			
Dollar Tree, Inc.	(7,516)	(812,028)	(0.6%)
Kohl's Corp.	(14,117)	<u>(574,421)</u>	(0.4%)
		(1,386,449)	
Oil, Gas & Consumable Fuels			
Cabot Oil & Gas Corp.	(12,085)	(196,744)	(0.1%)
Chevron Corp.	(11,051)	(933,257)	(0.7%)
CNX Resources Corp.	(83,839)	(905,461)	(0.7%)
ConocoPhillips	(65,957)	(2,637,620)	(1.9%)
Devon Energy Corp.	(34,587)	(546,821)	(0.4%)
Diamondback Energy, Inc.	(34,103)	(1,650,585)	(1.2%)
Energy Transfer LP	(129,491)	(800,254)	(0.6%)
EOG Resources, Inc.	(12,698)	(633,249)	(0.5%)
EQT Corp.	(93,720)	(1,191,181)	(0.9%)
Equitrans Midstream Corp.	(40,208)	(323,272)	(0.2%)
Exxon Mobil Corp.	(4,706)	(193,981)	(0.1%)
HollyFrontier Corp.	(21,528)	(556,499)	(0.4%)
Marathon Oil Corp.	(62,329)	(415,734)	(0.3%)
Marathon Petroleum Corp.	(2,312)	(95,624)	(0.1%)
MPLX LP	(18,479)	(400,070)	(0.3%)
New Fortress Energy, Inc.	(19,479)	(1,043,880)	(0.8%)
Occidental Petroleum Corp.	(17,253)	(298,650)	(0.2%)
PDC Energy, Inc.	(60,278)	(1,237,507)	(0.9%)
Phillips 66	(3,440)	(240,594)	(0.2%)
Pioneer Natural Resources Co.	(21,171)	(2,411,165)	(1.8%)
Plains All American Pipeline LP	(51,203)	(421,913)	(0.3%)
REX American Resources Corp.	(10,323)	(758,431)	(0.6%)
Targa Resources Corp.	(15,283)	(403,166)	(0.3%)
Valero Energy Corp.	(15,629)	(884,133)	(0.7%)
WPX Energy, Inc.	(50,799)	<u>(414,012)</u>	(0.3%)
		(19,593,803)	
Personal Products			
Coty, Inc.	(32,569)	(228,634)	(0.2%)
Herbalife Nutrition Ltd.	(3,314)	<u>(159,238)</u>	(0.1%)
		(387,872)	
Professional Services			
Clarivate PLC	(33,734)	<u>(1,002,237)</u>	(0.7%)
Road & Rail			
ArcBest Corp.	(22,988)	(980,898)	(0.7%)
Lyft, Inc., Class A	(17,139)	<u>(842,039)</u>	(0.6%)
		(1,822,937)	

AlphaSimplex Global Alternatives Fund
Investments as of December 31, 2020 (Unaudited)

Semiconductors & Semiconductor Equipment

Advanced Micro Devices, Inc.	(27,429)	(2,515,514)	(1.9%)
Analog Devices, Inc.	(16,716)	(2,469,455)	(1.8%)
Applied Materials, Inc.	(8,625)	(744,338)	(0.5%)
Enphase Energy, Inc.	(2,596)	(455,520)	(0.3%)
Lam Research Corp.	(609)	(287,613)	(0.2%)
Marvell Technology Group Ltd.	(38,441)	(1,827,485)	(1.3%)
Microchip Technology, Inc.	(831)	(114,769)	(0.1%)
MKS Instruments, Inc.	(2,492)	(374,921)	(0.3%)
NVIDIA Corp.	(777)	(405,749)	(0.3%)
Ultra Clean Holdings, Inc.	(9,029)	(281,253)	(0.2%)
Veeco Instruments, Inc.	(27,885)	(484,084)	(0.4%)
		<u>(9,960,701)</u>	

Software

Blackbaud, Inc.	(12,609)	(725,774)	(0.5%)
Cloudflare, Inc., Class A	(5,184)	(393,932)	(0.3%)
Nutanix, Inc., Class A	(9,015)	(287,308)	(0.2%)
PROS Holdings, Inc.	(5,826)	(295,786)	(0.2%)
salesforce.com, Inc.	(3,269)	(727,451)	(0.5%)
Teradata Corp.	(11,043)	(248,136)	(0.2%)
		<u>(2,678,387)</u>	

Specialty Retail

At Home Group, Inc.	(13,382)	(206,886)	(0.1%)
Carvana Co.	(4,386)	(1,050,623)	(0.8%)
Foot Locker, Inc.	(5,861)	(237,019)	(0.2%)
Gap, Inc. (The)	(33,439)	(675,133)	(0.5%)
L Brands, Inc.	(10,958)	(407,528)	(0.3%)
RH	(964)	(431,409)	(0.3%)
		<u>(3,008,598)</u>	

Technology Hardware, Storage & Peripherals

Western Digital Corp.	(5,337)	(295,617)	(0.2%)
Xerox Holdings Corp.	(10,902)	(252,817)	(0.2%)
		<u>(548,434)</u>	

Textiles, Apparel & Luxury Goods

PVH Corp.	(7,180)	(674,130)	(0.5%)
Ralph Lauren Corp.	(6,873)	(713,005)	(0.5%)
Steven Madden Ltd.	(7,200)	(254,304)	(0.2%)
Tapestry, Inc.	(22,826)	(709,432)	(0.5%)
		<u>(2,350,871)</u>	

Thrifts & Mortgage Finance

Mr. Cooper Group, Inc.	(37,107)	(1,151,430)	(0.8%)
NMI Holdings, Inc., Class A	(10,993)	(248,992)	(0.2%)
		<u>(1,400,422)</u>	

Trading Companies & Distributors

Beacon Roofing Supply, Inc.	(26,946)	(1,082,960)	(0.8%)
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Wireless Telecommunication Services

Millicom International Cellular S.A.	(6,946)	(269,366)	(0.2%)
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Total Common Stocks - Short

\$ (135,849,616)

(†) 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 ASG 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.

AlphaSimplex Global Alternatives Fund
Investments as of December 31, 2020 (Unaudited)

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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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 November 30, 2020 (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					
8,255	Accenture PLC, Class A			2,056,238	0.37%
18,446	Acushnet Holdings Corp.			695,414	0.12%
5,434	Advance Auto Parts, Inc.			802,602	0.14%
15,755	AECOM			817,527	0.15%
19,550	Agilent Technologies, Inc.			2,285,395	0.41%
115,143	AGNC Investment Corp.			1,759,385	0.31%
2,161	Alexandria Real Estate Equities, Inc.			353,821	0.06%
10,588	Allegion PLC			1,207,456	0.22%
7,513	Alliant Energy Corp.			395,184	0.07%
2,405	Alnylam Pharmaceuticals, Inc.			312,434	0.06%
409	Alphabet, Inc., Class A			717,550	0.13%
29,224	Altice USA, Inc., Class A			991,278	0.18%
693	Amazon.com, Inc.			2,195,452	0.39%
22,833	Amdocs Ltd.			1,502,640	0.27%
4,337	Ameren Corp.			337,332	0.06%
3,919	American Electric Power Co., Inc.			332,684	0.06%
6,465	American Water Works Co., Inc.			991,602	0.18%
7,041	AMETEK, Inc.			834,570	0.15%
8,368	Amphenol Corp., Class A			1,094,618	0.20%
4,254	Aon PLC, Class A			871,602	0.16%
2,851	AptarGroup, Inc.			360,138	0.06%
3,129	Arthur J. Gallagher & Co.			361,118	0.06%
9,947	Asbury Automotive Group, Inc.			1,121,723	0.20%
31,320	AT&T, Inc.			900,450	0.16%
32,572	Atlantica Sustainable Infrastructure PLC			1,120,151	0.20%
11,834	Atmos Energy Corp.			1,134,762	0.20%
1,184	AutoZone, Inc.			1,346,978	0.24%
6,945	Avangrid, Inc.			323,220	0.06%
6,335	Avery Dennison Corp.			946,069	0.17%
11,516	Baxter International, Inc.			876,022	0.16%
5	Berkshire Hathaway, Inc., Class A			1,718,440	0.31%
8,495	Best Buy Co., Inc.			924,256	0.17%
7,400	Black Knight, Inc.			677,988	0.12%
5,116	Blackstone Group, Inc. (The), Class A			304,658	0.05%
29,798	Bloomin' Brands, Inc.			521,465	0.09%
56,060	BMC Stock Holdings, Inc.			2,743,576	0.49%
23,165	Booz Allen Hamilton Holding Corp.			2,010,490	0.36%
36,990	Box, Inc., Class A			691,343	0.12%
13,192	Bristol-Myers Squibb Co.			823,181	0.15%
190,509	Broadmark Realty Capital, Inc.			1,933,666	0.35%
11,258	Broadridge Financial Solutions, Inc.			1,653,575	0.30%
7,606	Brown & Brown, Inc.			342,498	0.06%
5,413	Brown-Forman Corp., Class B			436,613	0.08%
43,897	Buckle, Inc. (The)			1,177,318	0.21%
18,190	C.H. Robinson Worldwide, Inc.			1,709,314	0.31%
28,098	Callaway Golf Co.			597,083	0.11%
4,320	Camden Property Trust			426,946	0.08%
7,398	Campbell Soup Co.			370,048	0.07%
13,285	Carlyle Group, Inc. (The)			377,427	0.07%
13,791	CBRE Group, Inc., Class A			843,182	0.15%
7,538	CDW Corp.			983,634	0.18%
31,502	Cerner Corp.			2,357,610	0.42%
3,716	Charter Communications, Inc., Class A			2,422,795	0.43%
23,686	Check Point Software Technologies Ltd.			2,787,368	0.50%
1,510	Chemed Corp.			722,158	0.13%
15,974	Cheniere Energy, Inc.			905,566	0.16%
70	Chipotle Mexican Grill, Inc.			90,260	0.02%
15,205	Church & Dwight Co., Inc.			1,334,543	0.24%
3,259	Cintas Corp.			1,157,923	0.21%
15,361	Citigroup, Inc.			845,930	0.15%
6,043	Citrix Systems, Inc.			748,849	0.13%
1,742	Clorox Co. (The)			353,556	0.06%
15,859	CMS Energy Corp.			975,963	0.17%
30,703	Coca-Cola Co. (The)			1,584,275	0.28%
15,534	Colgate-Palmolive Co.			1,330,332	0.24%
124,574	Columbia Financial, Inc.			1,790,128	0.32%
41,687	Comcast Corp., Class A			2,094,355	0.37%
22,802	CommVault Systems, Inc.			1,089,024	0.20%
30,172	Conagra Brands, Inc.			1,103,088	0.20%
41,651	Concho Resources, Inc.			2,394,099	0.43%
4,371	Consolidated Edison, Inc.			333,289	0.06%
9,807	Copart, Inc.			1,132,218	0.20%
25,360	Corteva, Inc.			971,795	0.17%
1,884	Costco Wholesale Corp.			738,095	0.13%

AlphaSimplex Global Alternatives Fund
Investments as of November 30, 2020 (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>
918	Coupa Software, Inc.			301,939	0.05%
6,619	Credicorp Ltd.			1,018,730	0.18%
4,386	Credit Acceptance Corp.			1,309,133	0.23%
1,831	CrowdStrike Holdings, Inc., Class A			280,656	0.05%
10,601	CubeSmart			344,851	0.06%
34,441	CVR Energy, Inc.			486,996	0.09%
8,878	Danaher Corp.			1,994,265	0.36%
2,864	Datadog, Inc., Class A			283,307	0.05%
665	DexCom, Inc.			212,587	0.04%
98,931	Dime Community Bancshares, Inc.			1,429,553	0.26%
1,217	DocuSign, Inc.			277,330	0.05%
8,491	Dolby Laboratories, Inc., Class A			751,029	0.13%
6,492	Dollar General Corp.			1,419,021	0.25%
4,169	Dominion Energy, Inc.			327,225	0.06%
18,618	Donaldson Co., Inc.			991,222	0.18%
3,623	DTE Energy Co.			455,810	0.08%
10,921	Duke Energy Corp.			1,011,940	0.18%
8,770	Eagle Materials, Inc.			797,982	0.14%
21,666	Easterly Government Properties, Inc.			469,286	0.08%
21,536	eBay, Inc.			1,086,060	0.19%
29,076	Elanco Animal Health, Inc.			889,435	0.16%
5,807	Eli Lilly & Co.			845,790	0.15%
15,744	Emerson Electric Co.			1,209,454	0.22%
14,195	Encompass Health Corp.			1,143,833	0.20%
3,252	Entergy Corp.			353,980	0.06%
32,727	Enviva Partners LP			1,460,933	0.26%
51,907	Equity Commonwealth			1,376,055	0.25%
4,233	Erie Indemnity Co., Class A			955,007	0.17%
28,190	Essent Group Ltd.			1,236,413	0.22%
8,392	Estee Lauder Cos., Inc. (The), Class A			2,058,725	0.37%
3,783	Eversource Energy			331,050	0.06%
35,535	Evolent Health, Inc., Class A			516,324	0.09%
19,432	Exelon Corp.			798,072	0.14%
31,489	Expeditors International of Washington, Inc.			2,814,172	0.50%
14,538	Exponent, Inc.			1,206,799	0.22%
3,027	Extra Space Storage, Inc.			341,234	0.06%
4,003	Facebook, Inc., Class A			1,108,711	0.20%
4,208	Ferrari NV			888,351	0.16%
7,868	Fidelity National Information Services, Inc.			1,167,690	0.21%
19,218	FirstCash, Inc.			1,234,564	0.22%
37,090	Flex Ltd.			601,971	0.11%
14,492	Flowers Foods, Inc.			321,577	0.06%
28,176	Freedom Holding Corp.			1,038,849	0.19%
6,253	Garmin Ltd.			730,100	0.13%
33,819	GCP Applied Technologies, Inc.			794,408	0.14%
5,255	Generac Holdings, Inc.			1,132,978	0.20%
5,892	General Mills, Inc.			358,351	0.06%
22,561	Gentex Corp.			735,489	0.13%
11,075	Green Dot Corp., Class A			593,177	0.11%
25,324	Hain Celestial Group, Inc. (The)			974,974	0.17%
9,642	Hawaiian Electric Industries, Inc.			345,473	0.06%
21,902	HD Supply Holdings, Inc.			1,221,694	0.22%
41,669	Heartland Express, Inc.			770,043	0.14%
2,326	Hershey Co. (The)			343,992	0.06%
9,135	Hilton Worldwide Holdings, Inc.			946,660	0.17%
84,867	Holly Energy Partners LP			1,149,099	0.21%
3,088	Home Depot, Inc. (The)			856,642	0.15%
4,069	Horizon Therapeutics PLC			286,580	0.05%
6,875	Hormel Foods Corp.			324,363	0.06%
62,177	Hostess Brands, Inc.			842,498	0.15%
39,685	Houlihan Lokey, Inc.			2,570,794	0.46%
6,576	Howard Hughes Corp. (The)			478,272	0.09%
28,033	Howmet Aerospace, Inc.			657,654	0.12%
2,572	Humana, Inc.			1,030,137	0.18%
12,204	IAA, Inc.			731,264	0.13%
3,768	IDACORP, Inc.			341,305	0.06%
7,591	IHS Markit Ltd.			755,001	0.14%
102,822	Immatics NV			1,044,672	0.19%
16,548	Inphi Corp.			2,567,091	0.46%
10,270	Installed Building Products, Inc.			1,014,881	0.18%
1,072	Insulet Corp.			276,265	0.05%
4,680	Intercontinental Exchange, Inc.			493,787	0.09%
41,936	Invesco Ltd.			680,621	0.12%
4,511	Jack Henry & Associates, Inc.			725,639	0.13%
7,034	Jacobs Engineering Group, Inc.			758,547	0.14%
29,374	Janus Henderson Group PLC			838,040	0.15%

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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>
5,023	Johnson & Johnson			726,728	0.13%
25,006	KBR, Inc.			694,417	0.12%
5,189	Kellogg Co.			331,629	0.06%
56,030	Kennedy-Wilson Holdings, Inc.			895,359	0.16%
26,028	Keurig Dr Pepper, Inc.			792,553	0.14%
2,592	Kimberly-Clark Corp.			361,092	0.06%
55,489	KKR Real Estate Finance Trust, Inc.			1,011,564	0.18%
7,198	Landstar System, Inc.			945,961	0.17%
3,116	Life Storage, Inc.			341,888	0.06%
10,234	Lincoln Electric Holdings, Inc.			1,176,910	0.21%
75,105	Lions Gate Entertainment Corp., Class A			731,523	0.13%
19,992	LKQ Corp.			704,118	0.13%
2,446	Lockheed Martin Corp.			892,790	0.16%
17,570	Loral Space & Communications, Inc.			403,759	0.07%
4,809	Lowe's Cos., Inc.			749,338	0.13%
8,063	Magellan Health, Inc.			637,380	0.11%
27,690	Magellan Midstream Partners LP			1,139,443	0.20%
24,616	Marsh & McLennan Cos., Inc.			2,821,978	0.50%
944	Masimo Corp.			240,239	0.04%
6,909	Masonite International Corp.			691,245	0.12%
26,865	Maxim Integrated Products, Inc.			2,230,870	0.40%
9,379	MAXIMUS, Inc.			673,506	0.12%
1,911	McCormick & Co., Inc.			357,319	0.06%
6,421	McDonald's Corp.			1,396,182	0.25%
3,399	Medifast, Inc.			693,872	0.12%
26,725	MEDNAX, Inc.			540,112	0.10%
7,430	Medtronic PLC			844,791	0.15%
5,376	Merck & Co., Inc.			432,177	0.08%
15,842	Merit Medical Systems, Inc.			872,419	0.16%
122,007	MGIC Investment Corp.			1,459,204	0.26%
3,366	Mid-America Apartment Communities, Inc.			424,655	0.08%
32,555	Mondelez International, Inc., Class A			1,870,285	0.33%
728	Monolithic Power Systems, Inc.			232,931	0.04%
4,388	Morningstar, Inc.			878,039	0.16%
10,077	Nasdaq, Inc.			1,289,755	0.23%
13,863	Nelnet, Inc., Class A			941,298	0.17%
3,699	NewMarket Corp.			1,367,742	0.24%
4,692	NextEra Energy, Inc.			345,284	0.06%
52,190	Nielsen Holdings PLC			843,912	0.15%
6,855	NIKE, Inc., Class B			923,368	0.17%
14,499	NiSource, Inc.			350,876	0.06%
29,325	Nomad Foods Ltd.			708,199	0.13%
6,024	NorthWestern Corp.			349,392	0.06%
79,359	NortonLifeLock, Inc.			1,446,715	0.26%
24,494	Nuance Communications, Inc.			1,056,426	0.19%
12,803	OGE Energy Corp.			414,689	0.07%
6,037	Old Dominion Freight Line, Inc.			1,227,684	0.22%
69,257	Open Lending Corp., Class A			1,947,507	0.35%
47,870	Open Text Corp.			2,114,418	0.38%
15,020	Oracle Corp.			866,954	0.16%
73,800	Orion Engineered Carbons S.A.			1,148,328	0.21%
172,334	Parsley Energy, Inc., Class A			2,159,345	0.39%
13,082	Paychex, Inc.			1,218,588	0.22%
7,164	Pegasystems, Inc.			937,624	0.17%
17,152	PepsiCo, Inc.			2,473,833	0.44%
36,520	Perspecta, Inc.			818,778	0.15%
22,006	Pfizer, Inc.			843,050	0.15%
9,364	Philip Morris International, Inc.			709,323	0.13%
3,987	Pinnacle West Capital Corp.			326,336	0.06%
12,654	PJT Partners, Inc., Class A			876,669	0.16%
8,461	Post Holdings, Inc.			799,226	0.14%
55,849	Primo Water Corp.			839,410	0.15%
17,114	Procter & Gamble Co. (The)			2,376,621	0.43%
10,593	Progressive Corp. (The)			922,756	0.17%
9,319	PTC, Inc.			1,005,054	0.18%
5,868	Public Service Enterprise Group, Inc.			341,987	0.06%
1,514	Public Storage			339,832	0.06%
1,839	Qorvo, Inc.			288,135	0.05%
7,097	Quest Diagnostics, Inc.			879,886	0.16%
1,246	Quidel Corp.			243,032	0.04%
64,513	Radware Ltd.			1,626,373	0.29%
447	Regeneron Pharmaceuticals, Inc.			230,665	0.04%
7,199	Reliance Steel & Aluminum Co.			848,042	0.15%
23,381	Rent-A-Center, Inc.			790,745	0.14%
13,344	Republic Services, Inc.			1,290,632	0.23%
28,625	Resideo Technologies, Inc.			529,276	0.09%

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1,006	RingCentral, Inc., Class A			298,832	0.05%
10,298	Ritchie Bros. Auctioneers, Inc.			739,499	0.13%
11,692	Rollins, Inc.			668,549	0.12%
1,757	Roper Technologies, Inc.			750,239	0.13%
20,754	Seagate Technology PLC			1,220,543	0.22%
1,707	Seagen, Inc.			290,719	0.05%
22,274	SEI Investments Co.			1,174,953	0.21%
2,673	Sempra Energy			340,754	0.06%
17,531	Service Corp. International			852,708	0.15%
1,540	ServiceNow, Inc.			823,207	0.15%
50,589	Silgan Holdings, Inc.			1,709,908	0.31%
1,037	SolarEdge Technologies, Inc.			288,265	0.05%
5,589	Southern Co. (The)			334,502	0.06%
6,753	Spire, Inc.			431,922	0.08%
23,177	St Joe Co. (The)			765,073	0.14%
11,382	Starbucks Corp.			1,115,664	0.20%
2,252	STERIS PLC			436,460	0.08%
68,198	SunOpta, Inc.			693,574	0.12%
12,927	Synchrony Financial			393,886	0.07%
1,862	Sysco Corp.			132,742	0.02%
13,543	T-Mobile US, Inc.			1,800,406	0.32%
1,161	Teladoc Health, Inc.			230,772	0.04%
2,286	Teradyne, Inc.			252,237	0.05%
5,865	Terreno Realty Corp.			339,818	0.06%
471	Tesla, Inc.			267,340	0.05%
5,602	Texas Instruments, Inc.			903,322	0.16%
1,570	Thermo Fisher Scientific, Inc.			730,019	0.13%
17,497	Toro Co. (The)			1,587,153	0.28%
379	Trade Desk, Inc. (The), Class A			341,506	0.06%
5,895	Trane Technologies PLC			862,085	0.15%
41,499	Trinity Industries, Inc.			948,252	0.17%
2,696	Tyler Technologies, Inc.			1,152,810	0.21%
4,903	Union Pacific Corp.			1,000,604	0.18%
4,906	United Rentals, Inc.			1,113,564	0.20%
3,554	UnitedHealth Group, Inc.			1,195,352	0.21%
58,418	Uniti Group, Inc.			600,537	0.11%
77,611	Utz Brands, Inc.			1,566,190	0.28%
12,511	Verisk Analytics, Inc.			2,481,056	0.44%
35,617	Verizon Communications, Inc.			2,151,623	0.39%
5,659	Visa, Inc., Class A			1,190,371	0.21%
2,410	W.W. Grainger, Inc.			1,008,103	0.18%
15,976	Walker & Dunlop, Inc.			1,278,240	0.23%
11,733	Walmart, Inc.			1,792,685	0.32%
13,382	Walt Disney Co. (The)			1,980,670	0.35%
3,067	Waste Management, Inc.			365,372	0.07%
6,004	Watsco, Inc.			1,365,069	0.24%
6,522	WD-40 Co.			1,658,610	0.30%
3,618	WEC Energy Group, Inc.			343,529	0.06%
1,796	White Mountains Insurance Group Ltd.			1,724,160	0.31%
2,107	Wix.com Ltd.			538,191	0.10%
4,780	Xcel Energy, Inc.			321,981	0.06%
20,298	Xilinx, Inc.			2,954,374	0.53%
8,264	Yum! Brands, Inc.			874,331	0.16%
503	Zoom Video Communications, Inc., Class A			240,615	0.04%
	Total			266,970,724	47.74%
Exchange-Traded Funds					
41,081	iShares® iBoxx \$ High Yield Corporate Bond ETF			3,546,112	0.64%
Certificates of Deposit					
20,000,000	BNP Paribas (NY)	0.220	12/1/2020	20,000,067	3.58%
10,000,000	Cooperatieve Rabobank UA	0.230	7/20/2021	10,000,189	1.79%
17,000,000	Credit Industriel et Commercial (NY)	0.140	12/1/2020	17,000,024	3.04%
5,000,000	DZ Bank (NY)	0.160	12/3/2020	5,000,027	0.89%
8,500,000	Landesbank Baden-Wuerttemberg (NY)	0.250	2/8/2021	8,500,445	1.52%
10,000,000	Landesbank Hessen-Thueringen Girozentrale (NY)	0.210	2/18/2021	10,000,444	1.79%
20,000,000	Mizuho Bank Ltd. (NY)	0.240	12/2/2020	20,000,160	3.58%
10,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.190	2/16/2021	10,000,216	1.79%
5,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.360	6/11/2021	5,002,885	0.89%
10,000,000	Societe Generale (NY)	0.120	12/23/2020	10,000,019	1.79%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.200	2/16/2021	15,000,713	2.68%
15,000,000	Toronto-Dominion Bank (NY)	0.200	2/19/2021	14,999,729	2.68%
	Total			145,504,918	26.02%

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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>
Time Deposits					
20,000,000	Canadian Imperial Bank of Commerce	0.080	12/1/2020	20,000,000	3.57%
20,000,000	Skandinaviska Enskilda Banken (NY)	0.040	12/1/2020	20,000,000	3.58%
	Total			40,000,000	7.15%
Commercial Paper					
5,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	0.200(†)	12/22/2020	4,999,453	0.89%
Treasuries					
8,300,000	U.S. Treasury Bills	0.065-0.090(†)	1/7/2021	8,299,296	1.48%
9,000,000	U.S. Treasury Bills	0.079(†)	12/3/2020	8,999,974	1.61%
9,800,000	U.S. Treasury Bills	0.090(†)	2/4/2021	9,798,451	1.75%
10,000,000	U.S. Treasury Cash Management Bills	0.075(†)	4/20/2021	9,996,500	1.79%
	Total			37,094,221	6.63%
Repurchase Agreements					
245,010	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	12/1/2020	245,010	0.04%
	Total Investments			498,360,438	89.11%
	Other assets less liabilities			60,921,382	10.89%
	Net Assets			559,281,820	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	12/16/2020	CHF B	97,750,000	\$ 106,959,693	\$ 107,622,912	\$ 663,219
UBS AG	12/16/2020	CHF B	27,875,000	30,950,068	30,690,421	(259,647)
UBS AG	12/16/2020	CHF S	8,625,000	9,519,290	9,496,139	23,151
UBS AG	12/16/2020	CHF S	116,250,000	127,011,527	127,991,443	(979,916)
UBS AG	12/16/2020	NOK B	166,000,000	18,272,617	18,661,636	389,019
UBS AG	12/16/2020	NOK S	6,000,000	675,133	674,517	616
UBS AG	12/16/2020	NOK S	152,000,000	16,410,708	17,087,763	(677,055)
UBS AG	12/16/2020	NZD B	179,800,000	120,642,284	126,079,391	5,437,107
UBS AG	12/16/2020	NZD S	9,300,000	6,547,116	6,521,347	25,769
UBS AG	12/16/2020	NZD S	211,100,000	142,690,114	148,027,582	(5,337,468)
UBS AG	12/16/2020	PLN B	15,000,000	3,985,665	3,996,825	11,160
UBS AG	12/16/2020	PLN S	12,000,000	3,086,965	3,197,460	(110,495)
UBS AG	12/16/2020	SEK B	338,000,000	38,534,968	39,419,935	884,967
UBS AG	12/16/2020	SEK B	10,000,000	1,173,884	1,166,270	(7,614)
UBS AG	12/16/2020	SEK S	132,000,000	14,872,276	15,394,768	(522,492)
UBS AG	12/16/2020	SGD B	5,250,000	3,842,423	3,914,545	72,122
UBS AG	12/17/2020	ZAR B	12,000,000	767,172	773,371	6,199
UBS AG	12/17/2020	ZAR B	19,500,000	1,262,574	1,256,727	(5,847)
UBS AG	12/17/2020	ZAR S	31,500,000	1,853,415	2,030,099	(176,684)
Total						\$ (563,889)

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:					
AEX-Index®	12/18/2020	7	\$ 1,003,030	\$ 1,011,497	\$ 8,467
ASX SPI 200™	12/17/2020	5	594,599	599,077	4,478
Australian Dollar	12/14/2020	244	17,887,745	17,944,980	57,235
Canadian Dollar	12/15/2020	447	34,165,930	34,488,285	322,355
DAX	12/18/2020	65	25,211,850	25,842,510	630,660
E-mini NASDAQ 100	12/18/2020	8	1,778,002	1,964,320	186,318
E-mini Russell 2000	12/18/2020	748	59,974,685	68,071,740	8,097,055
E-mini S&P MidCap 400®	12/18/2020	7	1,309,860	1,517,880	208,020
Euribor	3/15/2021	153	45,872,812	45,870,635	(2,177)
Euro	12/14/2020	540	80,115,100	80,665,875	550,775
Euro Schatz	12/8/2020	346	46,400,645	46,359,480	(41,165)
EURO STOXX 50®	12/18/2020	113	4,483,871	4,724,463	240,592
Euro-BTP	12/8/2020	85	15,306,634	15,326,459	19,825
Euro-Buxl® 30 Year Bond	12/8/2020	13	3,493,000	3,512,659	19,659

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FTSE 100 Index	12/18/2020	142	11,389,336	11,912,164	522,828
FTSE/JSE Top 40 Index	12/17/2020	26	862,562	880,520	17,958
German Euro BOBL	12/8/2020	130	21,052,166	20,996,555	(55,611)
Hang Seng Index®	12/30/2020	8	1,366,989	1,364,047	(2,942)
Indian Rupee	12/29/2020	136	3,639,768	3,667,920	28,152
Japanese Yen	12/14/2020	76	9,129,294	9,107,175	(22,119)
MSCI EAFE Index	12/18/2020	8	754,915	813,200	58,285
MSCI Emerging Markets Index	12/18/2020	145	8,026,975	8,716,675	689,700
Nikkei 225™	12/10/2020	8	1,786,494	2,027,586	241,092
OMXS30®	12/18/2020	105	2,340,741	2,341,624	883
S&P/TSX 60 Index	12/17/2020	13	1,925,971	2,046,046	120,075
Short Sterling	3/17/2021	325	54,152,363	54,142,981	(9,382)
Short-Term Euro-BTP	12/8/2020	145	19,625,767	19,714,360	88,593
TOPIX	12/10/2020	22	3,465,613	3,699,330	233,717
U.S. Dollar Index	12/14/2020	429	39,795,363	39,407,082	(388,281)
2 Year U.S. Treasury Note	3/31/2021	4,078	900,065,965	900,632,670	566,705
3 Year Australia Government Bond	12/15/2020	388	33,431,687	33,447,713	16,026
5 Year U.S. Treasury Note	3/31/2021	800	100,650,000	100,825,000	175,000
10 Year Australia Government Bond	12/15/2020	1,101	120,249,849	120,200,326	(49,523)
10 Year Canada Government Bond	3/22/2021	197	22,529,021	22,577,562	48,541
10 Year U.S. Treasury Note	3/22/2021	371	51,126,805	51,261,766	134,961
Total Long Position Contracts					\$ 12,716,755
Short Position Contracts:					
Brazilian Real	12/31/2020	(83)	\$ (1,529,175)	\$ (1,549,195)	\$ (20,020)
British Pound	12/14/2020	(413)	(33,584,119)	(34,444,200)	(860,081)
E-mini S&P 500®	12/18/2020	(622)	(107,105,780)	(112,681,520)	(5,575,740)
Euro-OAT	12/8/2020	(494)	(99,952,489)	(100,063,627)	(111,138)
German Euro Bund	12/8/2020	(594)	(124,274,985)	(124,173,951)	101,034
IBEX 35	12/18/2020	(4)	(376,631)	(384,713)	(8,082)
Mexican Peso	12/14/2020	(610)	(14,923,500)	(15,106,650)	(183,150)
MSCI Singapore	12/30/2020	(19)	(456,955)	(454,830)	2,125
UK Long Gilt	3/29/2021	(3)	(537,766)	(536,686)	1,080
30 Year U.S. Treasury Bond	3/22/2021	(322)	(55,980,203)	(56,319,813)	(339,610)
Total Short Position Contracts					\$ (6,993,582)
Total Futures Contracts					\$ 5,723,173

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	12/16/2020	392	\$ 17,809,828	\$ 20,014,050	\$ 2,204,222
Aluminum LME	3/17/2021	237	11,496,735	12,122,550	625,815
Brent Crude Oil	12/30/2020	113	5,322,430	5,410,440	88,010
Copper	3/29/2021	25	2,007,425	2,148,750	141,325
Copper LME	12/16/2020	221	36,160,005	41,844,969	5,684,964
Copper LME	3/17/2021	194	33,970,127	36,782,400	2,812,273
Cotton	3/9/2021	329	11,832,675	11,868,675	36,000
Gold	2/24/2021	155	29,273,590	27,603,950	(1,669,640)
Nickel LME	12/16/2020	72	6,255,123	6,908,976	653,853
Nickel LME	3/17/2021	35	3,374,280	3,368,400	(5,880)
Soybean	3/12/2021	7	368,987	409,325	40,338
Soybean Meal	3/12/2021	392	14,767,950	15,256,640	488,690
Soybean Oil	3/12/2021	517	10,706,652	11,561,154	854,502
Sugar	2/26/2021	595	10,019,218	9,669,464	(349,754)
Wheat	3/12/2021	446	13,548,700	13,045,500	(503,200)
Zinc LME	12/16/2020	168	10,052,842	11,666,340	1,613,498
Zinc LME	3/17/2021	40	2,570,866	2,794,200	223,334
Total Long Position Contracts					\$ 12,938,350
Short Position Contracts:					
Aluminum LME	12/16/2020	(392)	\$ (17,576,274)	\$ (20,014,050)	\$ (2,437,776)
Aluminum LME	3/17/2021	(99)	(4,758,220)	(5,063,850)	(305,630)
Cocoa	3/16/2021	(43)	(1,040,040)	(1,177,770)	(137,730)
Coffee	3/19/2021	(43)	(1,952,700)	(1,988,213)	(35,513)
Copper LME	12/16/2020	(221)	(38,335,971)	(41,844,969)	(3,508,998)
Copper LME	3/17/2021	(23)	(3,957,504)	(4,360,800)	(403,296)
Corn	3/12/2021	(478)	(9,904,325)	(10,181,400)	(277,075)
Gasoline	12/31/2020	(37)	(1,868,244)	(1,929,446)	(61,202)
Live Cattle	2/26/2021	(415)	(18,690,760)	(18,737,250)	(46,490)
Low Sulfur Gasoil	1/12/2021	(263)	(8,325,000)	(10,257,000)	(1,932,000)
Natural Gas	12/29/2020	(125)	(3,979,880)	(3,602,500)	377,380
New York Harbor ULSD	12/31/2020	(31)	(1,798,167)	(1,785,563)	12,604
Nickel LME	12/16/2020	(72)	(6,619,485)	(6,908,976)	(289,491)

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Silver	3/29/2021	(18)	(2,213,000)	(2,033,370)	179,630
WTI Crude Oil	12/21/2020	(99)	(4,168,340)	(4,488,660)	(320,320)
Zinc LME	12/16/2020	(168)	(10,244,514)	(11,666,340)	(1,421,826)
Zinc LME	3/17/2021	(83)	(5,686,841)	(5,797,965)	(111,124)
Total Short Position Contracts					\$ (10,718,857)
Total Futures Contracts					\$ 2,219,493

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	\$ (129,406,685)	\$ —	\$ (129,406,685)	(23.1%)

(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 November 30, 2020:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Axon Enterprise, Inc.	(4,739)	\$ (595,645)	(0.5%)
Boeing Co. (The)	(1,106)	(233,045)	(0.2%)
Hexcel Corp.	(4,482)	(221,949)	(0.2%)
Spirit AeroSystems Holdings, Inc.	(6,766)	(230,044)	(0.2%)
		(1,280,683)	
Air Freight & Logistics			
XPO Logistics, Inc.	(4,528)	(483,047)	(0.4%)
Airlines			
Alaska Air Group, Inc.	(5,217)	(265,910)	(0.2%)
Delta Air Lines, Inc.	(23,974)	(964,953)	(0.7%)
JetBlue Airways Corp.	(91,408)	(1,379,347)	(1.1%)
Southwest Airlines Co.	(14,923)	(691,532)	(0.5%)
United Airlines Holdings, Inc.	(14,960)	(673,948)	(0.5%)
		(3,975,690)	
Auto Components			
Aptiv PLC	(4,501)	(534,269)	(0.4%)
Goodyear Tire & Rubber Co. (The)	(23,582)	(245,724)	(0.2%)
		(779,993)	
Automobiles			
General Motors Co.	(15,794)	(692,409)	(0.5%)
Harley-Davidson, Inc.	(14,191)	(571,755)	(0.4%)
		(1,264,164)	
Banks			
Banc of California, Inc.	(74,499)	(990,837)	(0.8%)
Bridge Bancorp, Inc.	(63,507)	(1,417,476)	(1.1%)
Live Oak Bancshares, Inc.	(22,649)	(931,327)	(0.7%)
Wells Fargo & Co.	(9,342)	(255,504)	(0.2%)
		(3,595,144)	
Biotechnology			
Alexion Pharmaceuticals, Inc.	(6,090)	(743,650)	(0.6%)
Alkermes PLC	(12,977)	(236,960)	(0.2%)
Bluebird Bio, Inc.	(6,927)	(305,411)	(0.2%)
Epizyme, Inc.	(6,620)	(90,959)	(0.1%)
Insmmed, Inc.	(16,582)	(646,864)	(0.5%)
Madrigal Pharmaceuticals, Inc.	(2,201)	(257,055)	(0.2%)
TG Therapeutics, Inc.	(25,476)	(747,466)	(0.6%)
		(3,028,365)	
Building Products			
Advanced Drainage Systems, Inc.	(16,366)	(1,141,528)	(0.9%)
Builders FirstSource, Inc.	(72,843)	(2,725,057)	(2.1%)
		(3,866,585)	

AlphaSimplex Global Alternatives Fund
Investments as of November 30, 2020 (Unaudited)

Capital Markets			
Ares Management Corp., Class A	(21,019)	<u>(946,906)</u>	(0.7%)
Chemicals			
Chemours Co. (The)	(28,715)	(698,636)	(0.5%)
DuPont de Nemours, Inc.	(3,767)	(238,978)	(0.2%)
Ingevity Corp.	(4,081)	(271,713)	(0.2%)
Mosaic Co. (The)	(89,236)	(1,959,623)	(1.5%)
Olin Corp.	(32,770)	(717,335)	(0.6%)
Scotts Miracle-Gro Co. (The)	(4,573)	(803,796)	(0.6%)
Trinseo S.A.	(25,225)	<u>(958,298)</u>	(0.7%)
		(5,648,379)	
Commercial Services & Supplies			
Brink's Co. (The)	(3,723)	(249,813)	(0.2%)
Clean Harbors, Inc.	(6,367)	<u>(460,780)</u>	(0.4%)
		(710,593)	
Communications Equipment			
ViaSat, Inc.	(6,472)	<u>(220,048)</u>	(0.2%)
Construction & Engineering			
API Group Corp.	(74,879)	(1,160,625)	(0.9%)
Fluor Corp.	(68,109)	(1,176,242)	(0.9%)
Granite Construction, Inc.	(40,198)	<u>(989,675)</u>	(0.8%)
		(3,326,542)	
Consumer Finance			
Capital One Financial Corp.	(22,144)	<u>(1,896,412)</u>	(1.5%)
Diversified Consumer Services			
H&R Block, Inc.	(12,938)	(243,235)	(0.2%)
Terminix Global Holdings, Inc.	(5,544)	<u>(271,822)</u>	(0.2%)
		(515,057)	
Diversified Financial Services			
Cannae Holdings, Inc.	(23,799)	<u>(938,157)</u>	(0.7%)
Diversified Telecommunication Services			
Anterix, Inc.	(36,369)	<u>(1,088,524)</u>	(0.8%)
Electric Utilities			
FirstEnergy Corp.	(10,126)	(268,946)	(0.2%)
Portland General Electric Co.	(6,578)	<u>(272,198)</u>	(0.2%)
		(541,144)	
Electrical Equipment			
Sunrun, Inc.	(17,636)	<u>(1,130,115)</u>	(0.9%)
Energy Equipment & Services			
National Oilwell Varco, Inc.	(17,065)	(209,217)	(0.2%)
Schlumberger Ltd.	(10,256)	(213,222)	(0.2%)
TechnipFMC PLC	(100,571)	<u>(835,745)</u>	(0.6%)
		(1,258,184)	
Entertainment			
Live Nation Entertainment, Inc.	(9,907)	(650,394)	(0.5%)
Madison Square Garden Sports Corp.	(1,817)	<u>(307,800)</u>	(0.2%)
		(958,194)	
Equity Real Estate Investment Trusts			
American Finance Trust, Inc.	(132,227)	(975,835)	(0.8%)
Cousins Properties, Inc.	(34,631)	(1,157,022)	(0.9%)
Franklin Street Properties	(208,010)	(965,167)	(0.7%)
NexPoint Residential Trust, Inc.	(21,274)	(942,651)	(0.7%)
SL Green Realty Corp.	(3,857)	(223,320)	(0.2%)
UDR, Inc.	(25,907)	(996,642)	(0.8%)
UMH Properties, Inc.	(65,204)	(934,373)	(0.7%)
Vornado Realty Trust	(24,045)	(935,591)	(0.7%)
Welltower, Inc.	(4,297)	<u>(270,625)</u>	(0.2%)
		(7,401,226)	
Food & Staples Retailing			
Andersons, Inc. (The)	(45,407)	(1,032,101)	(0.8%)
US Foods Holding Corp.	(299)	<u>(9,413)</u>	(0.0%)
		(1,041,514)	

AlphaSimplex Global Alternatives Fund
Investments as of November 30, 2020 (Unaudited)

Food Products			
Beyond Meat, Inc.	(3,067)	(429,073)	(0.3%)
Bunge Ltd.	(16,333)	(961,851)	(0.7%)
Pilgrim's Pride Corp.	(48,343)	(913,199)	(0.7%)
		(2,304,123)	
Health Care Equipment & Supplies			
ABIOMED, Inc.	(825)	(226,133)	(0.2%)
Align Technology, Inc.	(1,411)	(679,100)	(0.5%)
Tandem Diabetes Care, Inc.	(3,296)	(309,428)	(0.2%)
		(1,214,661)	
Health Care Providers & Services			
Tenet Healthcare Corp.	(15,025)	(472,236)	(0.4%)
Universal Health Services, Inc., Class B	(6,224)	(812,730)	(0.6%)
		(1,284,966)	
Hotels, Restaurants & Leisure			
Aramark	(13,222)	(462,770)	(0.4%)
Churchill Downs, Inc.	(3,047)	(548,216)	(0.4%)
Hyatt Hotels Corp., Class A	(16,181)	(1,164,546)	(0.9%)
Marriott Vacations Worldwide Corp.	(3,666)	(466,792)	(0.4%)
MGM Resorts International	(52,772)	(1,490,809)	(1.2%)
Royal Caribbean Cruises Ltd.	(8,317)	(655,463)	(0.5%)
Scientific Games Corp.	(13,035)	(485,945)	(0.4%)
Shake Shack, Inc., Class A	(3,410)	(278,461)	(0.2%)
Wendy's Co. (The)	(7,199)	(158,306)	(0.1%)
Wyndham Hotels & Resorts, Inc.	(12,138)	(697,935)	(0.5%)
Wynn Resorts Ltd.	(6,305)	(633,652)	(0.5%)
		(7,042,895)	
Household Durables			
Toll Brothers, Inc.	(10,364)	(490,736)	(0.4%)
Independent Power & Renewable Electricity Producers			
AES Corp. (The)	(38,064)	(778,028)	(0.6%)
Sunnova Energy International, Inc.	(26,158)	(1,059,661)	(0.8%)
		(1,837,689)	
Industrial Conglomerates			
General Electric Co.	(114,665)	(1,167,290)	(0.9%)
Insurance			
American International Group, Inc.	(7,476)	(287,378)	(0.2%)
Assured Guaranty Ltd.	(9,197)	(277,106)	(0.2%)
Cincinnati Financial Corp.	(3,272)	(249,817)	(0.2%)
First American Financial Corp.	(16,607)	(804,443)	(0.6%)
Lincoln National Corp.	(5,260)	(248,377)	(0.2%)
Reinsurance Group of America, Inc.	(2,212)	(254,999)	(0.2%)
Third Point Reinsurance Ltd.	(106,552)	(1,016,506)	(0.8%)
		(3,138,626)	
Interactive Media & Entertainment			
Snap, Inc., Class A	(4,610)	(204,776)	(0.2%)
TripAdvisor, Inc.	(9,194)	(239,963)	(0.2%)
Twitter, Inc.	(15,572)	(724,254)	(0.6%)
		(1,168,993)	
Internet & Direct Marketing Retail			
Etsy, Inc.	(1,998)	(321,079)	(0.2%)
Expedia Group, Inc.	(5,443)	(677,599)	(0.5%)
Farfetch Ltd., Class A	(21,956)	(1,199,895)	(0.9%)
Realreal, Inc. (The)	(80,321)	(1,112,446)	(0.9%)
		(3,311,019)	
IT Services			
DXC Technology Co.	(21,445)	(469,860)	(0.4%)
Euronet Worldwide, Inc.	(1,988)	(267,267)	(0.2%)
LiveRamp Holdings, Inc.	(3,686)	(215,668)	(0.2%)
MongoDB, Inc.	(1,863)	(535,258)	(0.4%)
		(1,488,053)	
Leisure Products			
Mattel, Inc.	(46,405)	(718,813)	(0.6%)

AlphaSimplex Global Alternatives Fund
Investments as of November 30, 2020 (Unaudited)

Peloton Interactive, Inc., Class A	(13,651)	<u>(1,588,294)</u>	(1.2%)
		(2,307,107)	
Life Sciences Tools & Services			
Illumina, Inc.	(2,581)	<u>(831,314)</u>	(0.6%)
Machinery			
Greenbrier Cos., Inc. (The)	(7,570)	(252,611)	(0.2%)
Hillenbrand, Inc.	(7,625)	(285,709)	(0.2%)
Middleby Corp. (The)	(1,757)	<u>(238,934)</u>	(0.2%)
		(777,254)	
Marine			
Kirby Corp.	(4,275)	<u>(216,315)</u>	(0.2%)
Media			
Liberty Broadband Corp., Class A	(1,727)	(270,742)	(0.2%)
ViacomCBS, Inc., Class B	(27,793)	<u>(980,537)</u>	(0.8%)
		(1,251,279)	
Metals & Mining			
Agnico Eagle Mines Ltd.	(6,879)	(453,120)	(0.4%)
Alcoa Corp.	(14,558)	(289,704)	(0.2%)
Barrick Gold Corp.	(26,217)	(606,662)	(0.5%)
Century Aluminum Co.	(92,236)	(936,196)	(0.7%)
Coeur Mining, Inc.	(131,337)	(931,179)	(0.7%)
Hecla Mining Co.	(286,262)	(1,368,332)	(1.1%)
Kinross Gold Corp.	(30,050)	(214,557)	(0.2%)
Newmont Corp.	(11,706)	(688,547)	(0.5%)
Pan American Silver Corp.	(13,725)	<u>(405,299)</u>	(0.3%)
		(5,893,596)	
Mortgage Real Estate Investment Trusts (REITs)			
Capstead Mortgage Corp.	(172,505)	(971,203)	(0.8%)
PennyMac Mortgage Investment Trust	(54,801)	<u>(937,097)</u>	(0.7%)
		(1,908,300)	
Multi-Utilities			
CenterPoint Energy, Inc.	(9,857)	<u>(228,584)</u>	(0.2%)
Multiline Retail			
Dollar Tree, Inc.	(7,516)	(821,048)	(0.6%)
Kohl's Corp.	(20,930)	<u>(673,946)</u>	(0.5%)
		(1,494,994)	
Oil, Gas & Consumable Fuels			
Cabot Oil & Gas Corp.	(13,985)	(245,017)	(0.2%)
Chevron Corp.	(11,871)	(1,034,914)	(0.8%)
CNX Resources Corp.	(119,944)	(1,128,673)	(0.9%)
ConocoPhillips	(65,855)	(2,605,224)	(2.0%)
Devon Energy Corp.	(47,440)	(663,685)	(0.5%)
Energy Transfer LP	(141,843)	(876,590)	(0.7%)
EOG Resources, Inc.	(14,136)	(662,696)	(0.5%)
EQT Corp.	(98,238)	(1,461,781)	(1.1%)
Equitrans Midstream Corp.	(56,556)	(461,497)	(0.4%)
Exxon Mobil Corp.	(6,341)	(241,782)	(0.2%)
HollyFrontier Corp.	(28,125)	(657,844)	(0.5%)
Marathon Oil Corp.	(110,420)	(653,686)	(0.5%)
Marathon Petroleum Corp.	(5,477)	(212,946)	(0.2%)
MPLX LP	(25,695)	(540,623)	(0.4%)
New Fortress Energy, Inc.	(25,600)	(1,103,616)	(0.9%)
Occidental Petroleum Corp.	(17,253)	(271,907)	(0.2%)
Phillips 66	(3,440)	(208,395)	(0.2%)
Pioneer Natural Resources Co.	(23,869)	(2,400,744)	(1.9%)
Plains All American Pipeline LP	(57,381)	(455,605)	(0.4%)
Valero Energy Corp.	(15,932)	(856,664)	(0.7%)
WPX Energy, Inc.	(191,214)	<u>(1,361,444)</u>	(1.1%)
		(18,105,333)	
Personal Products			
Coty, Inc.	(32,569)	(234,171)	(0.2%)
Herbalife Nutrition Ltd.	(3,314)	<u>(158,774)</u>	(0.1%)
		(392,945)	

AlphaSimplex Global Alternatives Fund
Investments as of November 30, 2020 (Unaudited)

Professional Services			
Clarivate PLC	(33,734)	<u>(925,661)</u>	(0.7%)
Road & Rail			
ArcBest Corp.	(26,103)	(1,093,977)	(0.8%)
Lyft, Inc., Class A	(16,966)	<u>(647,592)</u>	(0.5%)
		(1,741,569)	
Semiconductors & Semiconductor Equipment			
Advanced Micro Devices, Inc.	(31,465)	(2,915,547)	(2.3%)
Analog Devices, Inc.	(16,716)	(2,324,861)	(1.8%)
Applied Materials, Inc.	(8,625)	(711,390)	(0.5%)
Enphase Energy, Inc.	(3,824)	(522,244)	(0.4%)
Lam Research Corp.	(18)	(8,148)	(0.0%)
Marvell Technology Group Ltd.	(38,441)	(1,779,434)	(1.4%)
Microchip Technology, Inc.	(831)	(111,678)	(0.1%)
MKS Instruments, Inc.	(3,422)	(472,167)	(0.4%)
NVIDIA Corp.	(777)	(416,519)	(0.3%)
Ultra Clean Holdings, Inc.	(9,029)	(285,677)	(0.2%)
Veeco Instruments, Inc.	(21,793)	<u>(362,200)</u>	(0.3%)
		(9,909,865)	
Software			
Blackbaud, Inc.	(12,609)	(694,630)	(0.5%)
Blackberry Ltd.	(40,330)	(236,737)	(0.2%)
Cloudflare, Inc., Class A	(7,295)	(547,708)	(0.4%)
Nutanix, Inc., Class A	(9,015)	(246,921)	(0.2%)
Teradata Corp.	(11,043)	<u>(242,173)</u>	(0.2%)
		(1,968,169)	
Specialty Retail			
Aaron's Holdings Co., Inc.	(7,786)	(489,973)	(0.4%)
Carvana Co.	(4,724)	(1,181,992)	(0.9%)
Dick's Sporting Goods, Inc.	(9,851)	(559,635)	(0.4%)
Foot Locker, Inc.	(5,861)	(219,201)	(0.2%)
Gap, Inc. (The)	(27,956)	(585,958)	(0.5%)
L Brands, Inc.	(14,115)	(547,803)	(0.4%)
RH	(1,209)	(547,871)	(0.4%)
Wayfair, Inc.	(2,807)	<u>(713,989)</u>	(0.6%)
		(4,846,422)	
Technology Hardware, Storage & Peripherals			
Western Digital Corp.	(8,121)	(364,470)	(0.3%)
Xerox Holdings Corp.	(10,902)	<u>(238,645)</u>	(0.2%)
		(603,115)	
Textiles, Apparel & Luxury Goods			
PVH Corp.	(8,080)	(642,279)	(0.5%)
Ralph Lauren Corp.	(8,254)	(707,781)	(0.5%)
Steven Madden Ltd.	(9,639)	(303,339)	(0.2%)
Tapestry, Inc.	(25,024)	<u>(708,680)</u>	(0.5%)
		(2,362,079)	
Thriffs & Mortgage Finance			
Mr. Cooper Group, Inc.	(43,564)	<u>(1,161,416)</u>	(0.9%)
Trading Companies & Distributors			
Beacon Roofing Supply, Inc.	(26,946)	(980,565)	(0.8%)
NOW, Inc.	(158,293)	<u>(883,275)</u>	(0.7%)
		(1,863,840)	
Wireless Telecommunication Services			
Millicom International Cellular S.A.	(6,946)	<u>(273,811)</u>	(0.2%)
Total Common Stocks - Short		\$ <u>(129,406,685)</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

AlphaSimplex Global Alternatives Fund
Investments as of November 30, 2020 (Unaudited)

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 ASG 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.

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