

AlphaSimplex Managed Futures Strategy 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>
Certificates of Deposit					
50,000,000	Bank of Montreal (IL)	0.240	6/23/2021	50,012,468	3.73%
30,000,000	Cooperatieve Rabobank UA	0.230	7/20/2021	30,007,574	2.24%
50,000,000	DZ Bank (NY)	0.190	3/3/2021	50,003,619	3.73%
60,000,000	Landesbank Baden-Wuerttemberg (NY)	0.250	2/8/2021	60,001,781	4.47%
25,000,000	Landesbank Hessen-Thueringen Girozentrale (NY)	0.210	2/18/2021	25,001,458	1.86%
58,000,000	Mitsubishi UFJ Trust & Banking Corp. (NY)	0.230	2/10/2021	58,002,202	4.32%
60,000,000	Mizuho Bank Ltd. (NY)	0.150	2/2/2021	60,000,326	4.47%
32,500,000	Nordea Bank ABP (NY)	0.150	5/7/2021	32,501,502	2.42%
31,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.190	2/16/2021	31,001,177	2.31%
30,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.331	6/11/2021	30,012,691	2.24%
50,000,000	Skandinaviska Enskilda Banken (NY)	0.180	7/15/2021	50,000,924	3.72%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.100	2/16/2021	14,999,925	1.12%
30,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.200	2/16/2021	30,001,349	2.23%
25,000,000	Toronto-Dominion Bank (NY)	0.200	2/19/2021	25,000,283	1.86%
37,000,000	Toronto-Dominion Bank (NY)	0.250	3/23/2021	37,006,643	2.76%
60,000,000	Westpac Banking Corp. (NY)	0.190	3/10/2021	60,002,864	4.47%
	Total			643,557,786	47.95%
Commercial Paper					
20,000,000	Cooperatieve Rabobank UA	0.080(†)	2/8/2021	19,999,606	1.49%
18,700,000	Credit Agricole Corporate & Investment Bank (NY)	0.060(†)	2/1/2021	18,699,874	1.39%
60,000,000	Santander UK PLC	0.180(†)	2/9/2021	59,998,075	4.47%
	Total			98,697,555	7.35%
Time Deposits					
32,000,000	Canadian Imperial Bank of Commerce	0.070	2/1/2021	32,000,000	2.38%
Treasuries					
3,000,000	U.S. Treasury Bills	0.060(†)	3/11/2021	2,999,865	0.22%
24,400,000	U.S. Treasury Bills	0.068-0.090(†)	3/4/2021	24,398,949	1.82%
47,700,000	U.S. Treasury Bills	0.070-0.100(†)	2/4/2021	47,699,846	3.55%
29,000,000	U.S. Treasury Bills	0.070(†)	6/17/2021	28,992,331	2.16%
25,000,000	U.S. Treasury Bills	0.070(†)	2/23/2021	24,999,351	1.86%
50,000,000	U.S. Treasury Bills	0.070(†)	7/1/2021	49,984,375	3.73%
11,700,000	U.S. Treasury Bills	0.075(†)	2/18/2021	11,699,793	0.87%
25,000,000	U.S. Treasury Bills	0.080(†)	3/2/2021	24,998,892	1.86%
50,000,000	U.S. Treasury Bills	0.080(†)	7/8/2021	49,985,281	3.73%
50,000,000	U.S. Treasury Bills	0.085(†)	4/1/2021	49,995,390	3.73%
30,000,000	U.S. Treasury Bills	0.085(†)	7/15/2021	29,990,604	2.24%
30,000,000	U.S. Treasury Cash Management Bills	0.070(†)	6/29/2021	29,989,517	2.24%
25,000,000	U.S. Treasury Cash Management Bills	0.075(†)	4/20/2021	24,997,563	1.86%
25,000,000	U.S. Treasury Cash Management Bills	0.080(†)	6/22/2021	24,994,615	1.86%
20,000,000	U.S. Treasury Cash Management Bills	0.080(†)	5/4/2021	19,995,400	1.49%
34,000,000	U.S. Treasury Cash Management Bills	0.080(†)	5/18/2021	33,991,991	2.53%
	Total			479,713,763	35.75%
Repurchase Agreements					
217,352	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	2/1/2021	217,352	0.02%
	Total Investments			1,254,186,456	93.45%
	Other assets less liabilities			87,875,250	6.55%
	Net Assets			1,342,061,706	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	76,375,000	\$ 86,213,517	\$ 85,849,608	\$ (363,909)
UBS AG	03/17/2021	CHF S	18,750,000	21,131,017	21,076,009	55,008
UBS AG	03/17/2021	CNH B	732,000,000	111,567,117	113,184,354	1,617,237
UBS AG	03/17/2021	CNH S	193,000,000	29,602,595	29,842,323	(239,728)
UBS AG	03/17/2021	MXN B	664,000,000	33,067,097	32,244,111	(822,986)
UBS AG	03/17/2021	MXN S	141,000,000	6,948,899	6,847,018	101,881
UBS AG	03/17/2021	NOK B	286,000,000	32,688,794	33,387,940	699,146
UBS AG	03/17/2021	NOK B	44,000,000	5,179,774	5,136,606	(43,168)
UBS AG	03/17/2021	NZD B	211,100,000	148,760,270	151,697,676	2,937,406
UBS AG	03/17/2021	NZD S	14,500,000	10,488,292	10,419,784	68,508
UBS AG	03/17/2021	NZD S	65,900,000	46,774,558	47,356,120	(581,562)
UBS AG	03/17/2021	PLN B	143,500,000	39,142,684	38,543,968	(598,716)

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UBS AG	03/17/2021	PLN	S	18,000,000	4,808,319	4,834,783	(26,464)
UBS AG	03/17/2021	SEK	B	536,000,000	63,599,034	64,173,238	574,204
UBS AG	03/17/2021	SEK	B	70,000,000	8,556,823	8,380,833	(175,990)
UBS AG	03/17/2021	SEK	S	126,000,000	15,256,685	15,085,500	171,185
UBS AG	03/17/2021	SEK	S	58,000,000	6,932,226	6,944,119	(11,893)
UBS AG	03/17/2021	SGD	B	263,625,000	197,040,782	198,447,885	1,407,103
UBS AG	03/17/2021	SGD	S	12,750,000	9,598,930	9,597,764	1,166
UBS AG	03/17/2021	SGD	S	20,500,000	15,411,560	15,431,699	(20,139)
UBS AG	03/17/2021	TRY	B	192,900,000	25,277,734	25,890,248	612,514
UBS AG	03/17/2021	TRY	S	148,500,000	18,207,917	19,931,062	(1,723,145)
UBS AG	03/17/2021	ZAR	B	423,000,000	27,784,981	27,796,164	11,183
UBS AG	03/17/2021	ZAR	S	22,000,000	1,448,739	1,445,663	3,076
UBS AG	03/17/2021	ZAR	S	58,500,000	3,789,015	3,844,150	(55,135)

Total

\$ 3,596,782

Financial and Currency Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
AEX-Index®	2/19/2021	99	\$ 15,620,591	\$ 15,291,357	\$ (329,234)
ASX SPI 200™	3/18/2021	189	23,685,088	23,620,089	(64,999)
Australian Dollar	3/15/2021	1,111	84,195,631	84,897,065	701,434
British Pound	3/15/2021	779	65,401,759	66,726,218	1,324,459
CAC 40®	2/19/2021	153	10,478,824	10,018,919	(459,905)
Canadian Dollar	3/16/2021	1,269	99,291,715	99,134,280	(157,435)
DAX	3/19/2021	36	14,683,994	14,681,279	(2,715)
E-mini Dow	3/19/2021	198	29,671,025	29,580,210	(90,815)
E-mini NASDAQ 100	3/19/2021	135	33,387,365	34,860,375	1,473,010
E-mini Russell 2000	3/19/2021	329	32,254,672	34,021,890	1,767,218
E-mini S&P 500®	3/19/2021	226	41,740,508	41,868,760	128,252
E-mini S&P MidCap 400®	3/19/2021	120	27,614,390	28,028,400	414,010
Euribor	6/14/2021	1,050	320,319,522	320,340,668	21,146
Euro	3/15/2021	904	137,767,326	137,215,900	(551,426)
EURO STOXX 50®	3/19/2021	455	19,468,526	19,204,300	(264,226)
Euro-BTP	3/8/2021	267	48,780,759	48,926,676	145,917
Euro-Buxl® 30 Year Bond	3/8/2021	66	17,925,097	17,724,861	(200,236)
Euro-OAT	3/8/2021	433	87,747,725	87,789,762	42,037
Eurodollar	6/14/2021	3,690	920,655,000	921,070,125	415,125
FTSE 100 Index	3/19/2021	74	6,623,217	6,449,489	(173,728)
FTSE China A50 Index	2/25/2021	1,498	27,981,516	27,146,756	(834,760)
FTSE MIB	3/19/2021	63	8,297,129	8,233,290	(63,839)
FTSE Taiwan Index	2/25/2021	317	17,658,503	16,772,470	(886,033)
FTSE/JSE Top 40 Index	3/18/2021	203	7,755,631	7,695,612	(60,019)
German Euro BOBL	3/8/2021	422	69,222,976	69,263,945	40,969
German Euro Bund	3/8/2021	191	40,982,429	41,084,416	101,987
Hang Seng China Enterprises Index	2/25/2021	298	22,553,039	21,593,061	(959,978)
Hang Seng Index®	2/25/2021	134	25,715,706	24,471,970	(1,243,736)
IBEX 35	2/19/2021	58	5,863,143	5,455,046	(408,097)
Indian Rupee	2/24/2021	758	20,652,468	20,722,204	69,736
Japanese Yen	3/15/2021	525	63,152,014	62,678,438	(473,576)
MSCI EAFE Index	3/19/2021	400	42,219,495	42,310,000	90,505
MSCI Emerging Markets Index	3/19/2021	685	43,150,830	45,418,925	2,268,095
MSCI Singapore	2/25/2021	220	5,656,918	5,436,239	(220,679)
Nikkei 225™	3/11/2021	102	25,647,334	26,847,487	1,200,153
OMXS30®	2/19/2021	621	14,533,314	14,448,730	(84,584)
S&P/TSX 60 Index	3/18/2021	238	38,745,107	38,083,722	(661,385)
Short Sterling	6/16/2021	1,893	324,309,050	324,309,050	—
Short-Term Euro-BTP	3/8/2021	314	43,089,649	43,078,217	(11,432)
TOPIX	3/11/2021	134	22,474,390	23,078,524	604,134
UK Long Gilt	3/29/2021	246	45,503,674	45,189,225	(314,449)
2 Year U.S. Treasury Note	3/31/2021	2,624	579,152,794	579,842,498	689,704
3 Year Australia Government Bond	3/15/2021	1,767	158,519,137	158,569,814	50,677
5 Year U.S. Treasury Note	3/31/2021	1,348	169,648,906	169,679,500	30,594
10 Year Canada Government Bond	3/22/2021	246	28,571,589	28,396,527	(175,062)
10 Year U.S. Treasury Note	3/22/2021	358	49,334,078	49,057,188	(276,890)
Total Long Position Contracts					\$ 2,609,924
Short Position Contracts:					
Brazilian Real	2/26/2021	(19)	\$ (346,825)	\$ (346,940)	\$ (115)
Ultra Long U.S. Treasury Bond	3/22/2021	(9)	(1,869,750)	(1,842,469)	27,281
10 Year Australia Government Bond	3/15/2021	(44)	(4,919,306)	(4,905,102)	14,204

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30 Year U.S. Treasury Bond	3/22/2021	(19)	(3,235,219)	(3,205,656)	29,563
Total Short Position Contracts					\$ 70,933
Total Futures Contracts					\$ 2,680,857

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	3/17/2021	670	\$ 31,200,225	\$ 32,961,990	\$ 1,761,765
Brent Crude Oil	2/26/2021	333	18,273,680	18,328,320	54,640
Cocoa	5/13/2021	65	1,594,410	1,608,100	13,690
Coffee	3/19/2021	90	4,272,600	4,149,563	(123,037)
Copper	3/29/2021	539	44,434,600	47,917,100	3,482,500
Copper LME	3/17/2021	275	48,153,531	54,035,781	5,882,250
Corn	7/14/2021	878	23,128,200	23,552,350	424,150
Cotton	3/9/2021	355	12,657,835	14,313,600	1,655,765
Gasoline	2/26/2021	288	18,606,479	18,781,459	174,980
Gold	4/28/2021	109	20,904,710	20,168,270	(736,440)
Lean Hog	4/15/2021	21	642,780	643,860	1,080
Live Cattle	4/30/2021	40	1,968,840	1,949,600	(19,240)
Low Sulfur Gasoil	3/11/2021	164	7,567,500	7,416,900	(150,600)
New York Harbor ULSD	2/26/2021	216	14,562,173	14,500,685	(61,488)
Nickel LME	3/17/2021	257	24,646,611	27,252,537	2,605,926
Palladium	3/29/2021	6	1,398,690	1,325,040	(73,650)
Platinum	4/28/2021	61	3,175,580	3,291,560	115,980
Silver	3/29/2021	92	11,390,910	12,380,440	989,530
Soybean	7/14/2021	393	26,535,100	26,502,937	(32,163)
Soybean Meal	3/12/2021	482	18,905,900	20,774,200	1,868,300
Soybean Oil	3/12/2021	487	10,365,048	13,037,964	2,672,916
Sugar	4/30/2021	680	11,444,227	11,484,928	40,701
Wheat	7/14/2021	399	13,120,213	12,827,850	(292,363)
WTI Crude Oil	2/22/2021	367	19,321,570	19,157,400	(164,170)
Zinc LME	3/17/2021	295	18,999,471	18,953,750	(45,721)
Total Long Position Contracts					\$ 20,045,301
Short Position Contracts:					
Aluminum LME	3/17/2021	(113)	\$ (5,631,554)	\$ (5,559,261)	\$ 72,293
Copper LME	3/17/2021	(119)	(21,611,792)	(23,382,756)	(1,770,964)
Natural Gas	2/24/2021	(266)	(7,152,330)	(6,820,240)	332,090
Nickel LME	3/17/2021	(127)	(12,483,824)	(13,467,207)	(983,383)
Zinc LME	3/17/2021	(120)	(8,211,085)	(7,710,000)	501,085
Total Short Position Contracts					\$ (1,848,879)
Total Futures Contracts					\$ 18,196,422

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

Key to abbreviations

CHF	Swiss Franc
CNH	Chinese Yuan Renminbi Offshore
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
PLN	Polish Zloty
SEK	Swedish Krona
SGD	Singapore Dollar
TRY	Turkish Lira
ZAR	South African Rand

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

AlphaSimplex Managed Futures Strategy Fund

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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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Certificates of Deposit					
50,000,000	Bank of Montreal (IL)	0.240	6/23/2021	49,995,652	3.36%
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50,000,000	DZ Bank (NY)	0.190	3/3/2021	50,000,601	3.36%
60,000,000	KBC Bank NV (NY)	0.110	1/7/2021	60,000,000	4.04%
60,000,000	Landesbank Baden-Wuerttemberg (NY)	0.250	2/8/2021	60,002,461	4.04%
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60,000,000	Mizuho Bank Ltd. (NY)	0.150	2/2/2021	60,000,384	4.04%
60,000,000	National Bank of Kuwait (NY)	0.210	1/4/2021	60,000,667	4.04%
31,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.190	2/16/2021	30,998,499	2.09%
26,000,000	Royal Bank of Canada (NY)	0.140	1/13/2021	26,000,310	1.75%
30,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.331	6/11/2021	30,014,195	2.02%
30,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.110	1/19/2021	29,999,921	2.02%
30,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.200	2/16/2021	30,001,799	2.02%
50,000,000	Sumitomo Mitsui Trust Bank (NY)	0.210	1/15/2021	50,002,019	3.36%
50,000,000	Svenska Handelsbanken (NY), 1-month LIBOR + 0.250%	0.402	1/4/2021	50,001,462	3.36%
25,000,000	Toronto-Dominion Bank (NY)	0.200	2/19/2021	24,999,651	1.68%
37,000,000	Toronto-Dominion Bank (NY)	0.250	3/23/2021	37,001,936	2.49%
60,000,000	Westpac Banking Corp. (NY)	0.190	3/10/2021	60,000,917	4.04%
	Total			842,028,540	56.66%
Time Deposits					
70,000,000	Canadian Imperial Bank of Commerce	0.080	1/4/2021	70,000,000	4.71%
61,000,000	Skandinaviska Enskilda Banken (NY)	0.040	1/4/2021	61,000,000	4.10%
	Total			131,000,000	8.81%
Commercial Paper					
8,250,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	0.200(†)	1/5/2021	8,249,843	0.55%
60,000,000	Santander UK PLC	0.180(†)	2/9/2021	59,988,200	4.04%
	Total			68,238,043	4.59%
Treasuries					
25,000,000	U.S. Treasury Bills	0.060(†)	1/5/2021	24,999,997	1.68%
3,000,000	U.S. Treasury Bills	0.060(†)	3/11/2021	2,999,588	0.20%
25,000,000	U.S. Treasury Bills	0.065(†)	1/26/2021	24,999,274	1.68%
47,700,000	U.S. Treasury Bills	0.070-0.100(†)	2/4/2021	47,697,741	3.21%
29,000,000	U.S. Treasury Bills	0.070(†)	6/17/2021	28,989,101	1.95%
25,000,000	U.S. Treasury Bills	0.070(†)	2/23/2021	24,997,830	1.68%
11,700,000	U.S. Treasury Bills	0.075(†)	2/18/2021	11,699,049	0.79%
50,000,000	U.S. Treasury Bills	0.085(†)	4/1/2021	49,990,334	3.36%
25,700,000	U.S. Treasury Bills	0.090(†)	1/7/2021	25,699,936	1.73%
19,400,000	U.S. Treasury Bills	0.090(†)	3/4/2021	19,397,774	1.31%
25,000,000	U.S. Treasury Cash Management Bills	0.075(†)	4/20/2021	24,994,111	1.68%
20,000,000	U.S. Treasury Cash Management Bills	0.080(†)	5/4/2021	19,994,333	1.35%
34,000,000	U.S. Treasury Cash Management Bills	0.080(†)	5/18/2021	33,989,875	2.29%
	Total			340,448,943	22.91%
Repurchase Agreements					
826,932	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	1/4/2021	826,932	0.06%
	Total Investments			1,382,542,458	93.03%
	Other assets less liabilities			103,544,217	6.97%
	Net Assets			1,486,086,675	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	70,250,000	\$ 79,275,688	\$ 79,519,375	\$ 243,687
UBS AG	03/17/2021	CHF B	6,125,000	6,937,829	6,933,184	(4,645)
UBS AG	03/17/2021	CHF S	4,375,000	4,940,466	4,952,274	(11,808)
UBS AG	03/17/2021	CNH B	732,000,000	111,567,117	112,035,308	468,191
UBS AG	03/17/2021	CNH S	62,000,000	9,462,514	9,489,329	(26,815)
UBS AG	03/17/2021	MXN B	664,000,000	33,067,097	33,097,324	30,227
UBS AG	03/17/2021	MXN S	35,000,000	1,737,908	1,744,588	(6,680)
UBS AG	03/17/2021	NOK B	286,000,000	32,688,794	33,347,422	658,628

AlphaSimplex Managed Futures Strategy Fund
Investments as of December 31, 2020 (Unaudited)

UBS AG	03/17/2021	NZD	B	211,100,000	148,760,270	151,933,408	3,173,138
UBS AG	03/17/2021	NZD	S	46,400,000	32,779,508	33,395,121	(615,613)
UBS AG	03/17/2021	PLN	B	143,500,000	39,142,684	38,425,646	(717,038)
UBS AG	03/17/2021	SEK	B	536,000,000	63,599,034	65,197,285	1,598,251
UBS AG	03/17/2021	SEK	B	70,000,000	8,556,823	8,514,570	(42,253)
UBS AG	03/17/2021	SGD	B	263,625,000	197,040,782	199,488,438	2,447,656
UBS AG	03/17/2021	SGD	S	8,000,000	6,008,008	6,053,703	(45,695)
UBS AG	03/17/2021	TRY	B	41,100,000	5,132,566	5,375,849	243,283
UBS AG	03/17/2021	TRY	B	59,100,000	7,832,957	7,730,236	(102,721)
UBS AG	03/17/2021	TRY	S	148,500,000	18,207,917	19,423,689	(1,215,772)
UBS AG	03/17/2021	ZAR	B	423,000,000	27,784,981	28,523,946	738,965

Total **\$ 6,812,986**

Financial and Currency Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
AEX-Index®	1/15/2021	77	\$ 11,591,883	\$ 11,749,539	\$ 157,656
ASX SPI 200™	3/18/2021	215	27,179,553	27,088,388	(91,165)
Australian Dollar	3/15/2021	1,657	124,363,070	127,589,000	3,225,930
Brazilian Real	1/29/2021	10	195,500	192,250	(3,250)
British Pound	3/15/2021	743	62,321,472	63,428,981	1,107,509
CAC 40®	1/15/2021	102	6,901,431	6,905,792	4,361
Canadian Dollar	3/16/2021	1,570	122,793,522	122,993,800	200,278
DAX	3/19/2021	32	13,086,911	13,434,241	347,330
E-mini Dow	3/19/2021	198	29,608,360	30,192,030	583,670
E-mini NASDAQ 100	3/19/2021	151	37,344,321	38,914,210	1,569,889
E-mini Russell 2000	3/19/2021	375	35,787,492	37,027,500	1,240,008
E-mini S&P 500®	3/19/2021	238	43,956,817	44,610,720	653,903
E-mini S&P MidCap 400®	3/19/2021	187	42,125,615	43,075,450	949,835
Euribor	3/15/2021	1,203	369,402,674	369,413,654	10,980
Euro	3/15/2021	1,335	203,237,870	204,355,125	1,117,255
Euro Schatz	3/8/2021	674	92,479,290	92,446,354	(32,936)
EURO STOXX 50®	3/19/2021	348	14,918,791	15,092,265	173,474
Euro-BTP	3/8/2021	385	70,807,425	71,495,666	688,241
Euro-Buxl® 30 Year Bond	3/8/2021	116	31,715,013	31,919,077	204,064
Euro-OAT	3/8/2021	604	123,215,981	123,859,974	643,993
Eurodollar	6/14/2021	4,316	1,076,842,000	1,077,219,650	377,650
FTSE 100 Index	3/19/2021	56	4,967,747	4,916,438	(51,309)
FTSE China A50 Index	1/28/2021	1,601	27,097,694	28,356,912	1,259,218
FTSE MIB	3/19/2021	63	8,352,513	8,515,677	163,164
FTSE Taiwan Index	1/28/2021	348	17,105,040	17,758,440	653,400
FTSE/JSE Top 40 Index	3/18/2021	84	3,131,381	3,122,376	(9,005)
German Euro BOBL	3/8/2021	564	93,133,569	93,140,459	6,890
German Euro Bund	3/8/2021	275	59,399,986	59,678,828	278,842
Hang Seng China Enterprises Index	1/28/2021	194	13,049,462	13,389,277	339,815
Hang Seng Index®	1/28/2021	73	12,320,860	12,815,220	494,360
IBEX 35	1/15/2021	58	5,727,602	5,718,551	(9,051)
Indian Rupee	1/27/2021	758	20,418,066	20,700,980	282,914
Japanese Yen	3/15/2021	826	99,348,769	100,038,925	690,156
MSCI EAFE Index	3/19/2021	445	46,937,295	47,410,300	473,005
MSCI Emerging Markets Index	3/19/2021	679	42,247,380	43,734,390	1,487,010
MSCI Singapore	1/28/2021	78	1,888,029	1,908,096	20,067
Nikkei 225™	3/11/2021	121	30,862,428	32,155,731	1,293,303
OMXS30®	1/15/2021	690	15,865,709	15,751,768	(113,941)
S&P/TSX 60 Index	3/18/2021	238	38,923,172	38,475,638	(447,534)
Short Sterling	3/17/2021	2,169	370,714,620	370,726,577	11,957
Short-Term Euro-BTP	3/8/2021	422	58,296,849	58,379,335	82,486
TOPIX	3/11/2021	134	22,798,702	23,418,042	619,340
UK Long Gilt	3/29/2021	415	76,332,335	76,920,689	588,354
Ultra Long U.S. Treasury Bond	3/22/2021	59	12,645,359	12,600,187	(45,172)
Ultra 10 Year U.S. Treasury Note	3/22/2021	196	30,768,938	30,646,438	(122,500)
2 Year U.S. Treasury Note	3/31/2021	2,827	623,955,567	624,700,741	745,174
3 Year Australia Government Bond	3/15/2021	2,484	224,782,876	224,898,651	115,775
5 Year U.S. Treasury Note	3/31/2021	1,701	214,007,062	214,605,071	598,009
10 Year Australia Government Bond	3/15/2021	343	38,819,724	38,932,910	113,186
10 Year Canada Government Bond	3/22/2021	409	47,721,486	47,907,848	186,362
10 Year U.S. Treasury Note	3/22/2021	612	84,336,468	84,503,812	167,344
30 Year U.S. Treasury Bond	3/22/2021	128	22,253,000	22,168,000	(85,000)
Total Long Position Contracts					\$ 22,915,294
Total Futures Contracts					\$ 22,915,294

AlphaSimplex Managed Futures Strategy Fund
Investments as of December 31, 2020 (Unaudited)

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	3/17/2021	670	\$ 31,200,225	\$ 33,123,125	\$ 1,922,900
Brent Crude Oil	1/29/2021	141	7,188,520	7,303,800	115,280
Cocoa	3/16/2021	123	3,379,880	3,201,690	(178,190)
Coffee	3/19/2021	27	1,267,950	1,298,531	30,581
Copper	3/29/2021	770	63,083,100	67,740,750	4,657,650
Copper LME	3/17/2021	275	48,153,531	53,396,406	5,242,875
Corn	3/12/2021	1,280	26,918,575	30,976,000	4,057,425
Cotton	3/9/2021	355	12,657,835	13,866,300	1,208,465
Gasoline	1/29/2021	74	4,200,437	4,382,591	182,154
Gold	2/24/2021	142	26,843,460	26,910,420	66,960
Low Sulfur Gasoil	2/11/2021	27	1,132,725	1,142,100	9,375
New York Harbor ULSD	1/29/2021	119	7,417,372	7,417,032	(340)
Nickel LME	3/17/2021	257	24,646,611	25,609,536	962,925
Palladium	3/29/2021	8	1,864,790	1,963,040	98,250
Platinum	4/28/2021	61	3,175,580	3,291,560	115,980
Silver	3/29/2021	107	13,247,985	14,130,420	882,435
Soybean	3/12/2021	651	33,936,350	42,673,050	8,736,700
Soybean Meal	3/12/2021	748	28,172,300	32,119,120	3,946,820
Soybean Oil	3/12/2021	607	12,749,526	15,442,080	2,692,554
Sugar	2/26/2021	680	11,230,139	11,797,184	567,045
Wheat	3/12/2021	445	13,689,712	14,251,125	561,413
WTI Crude Oil	1/20/2021	33	1,585,060	1,601,160	16,100
Zinc LME	3/17/2021	295	18,999,471	20,276,308	1,276,837
Total Long Position Contracts					\$ 37,172,194
Short Position Contracts:					
Copper LME	3/17/2021	(89)	\$ (15,663,080)	\$ (17,281,019)	\$ (1,617,939)
Lean Hog	2/12/2021	(29)	(745,920)	(815,190)	(69,270)
Live Cattle	2/26/2021	(185)	(8,243,020)	(8,511,850)	(268,830)
Natural Gas	1/27/2021	(401)	(9,750,150)	(10,181,390)	(431,240)
Nickel LME	3/17/2021	(102)	(9,834,046)	(10,164,096)	(330,050)
Zinc LME	3/17/2021	(40)	(2,829,938)	(2,749,330)	80,608
Total Short Position Contracts					\$ (2,636,721)
Total Futures Contracts					\$ 34,535,473

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

Key to abbreviations

CHF	Swiss Franc
CNH	Chinese Yuan Renminbi Offshore
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
PLN	Polish Zloty
SEK	Swedish Krona
SGD	Singapore Dollar
TRY	Turkish Lira
ZAR	South African Rand

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

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

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

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

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.

AlphaSimplex Managed Futures Strategy 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>
Certificates of Deposit					
50,000,000	Bank of Montreal (IL)	0.170	12/18/2020	50,001,299	3.51%
60,000,000	BNP Paribas (NY)	0.220	12/1/2020	60,000,200	4.21%
30,000,000	Cooperatieve Rabobank UA	0.230	7/20/2021	30,000,568	2.10%
50,000,000	Credit Industriel et Commercial (NY)	0.140	12/1/2020	50,000,070	3.51%
50,000,000	DNB Nor Bank ASA (NY)	0.080	12/14/2020	49,999,611	3.50%
30,000,000	DZ Bank (NY)	0.160	12/3/2020	30,000,165	2.10%
26,500,000	KBC Bank NV (NY)	0.120	12/1/2020	26,500,021	1.86%
60,000,000	Landesbank Baden-Wuerttemberg (NY)	0.250	2/8/2021	60,003,139	4.21%
20,000,000	Landesbank Hessen-Thueringen Girozentrale (NY)	0.170	1/27/2021	20,000,676	1.40%
25,000,000	Landesbank Hessen-Thueringen Girozentrale (NY)	0.210	2/18/2021	25,001,110	1.75%
58,000,000	Mitsubishi UFJ Trust & Banking Corp. (NY)	0.230	2/10/2021	58,004,163	4.07%
60,000,000	Mizuho Bank Ltd. (NY)	0.240	12/2/2020	60,000,480	4.21%
60,000,000	National Bank of Kuwait (NY)	0.210	12/1/2020	60,000,215	4.21%
50,000,000	Nordea Bank ABP (NY)	0.150	12/11/2020	50,000,763	3.51%
60,000,000	Norinchukin Bank (NY)	0.200	12/8/2020	60,001,186	4.21%
31,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.190	2/16/2021	31,000,668	2.17%
30,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.360	6/11/2021	30,017,309	2.10%
30,000,000	Societe Generale (NY)	0.120	12/23/2020	30,000,057	2.10%
30,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.200	2/16/2021	30,001,427	2.10%
50,000,000	Sumitomo Mitsui Trust Bank (NY)	0.210	1/15/2021	50,004,659	3.51%
20,000,000	Swedbank (NY)	0.080	12/18/2020	19,999,840	1.40%
25,000,000	Toronto-Dominion Bank (NY)	0.200	2/19/2021	24,999,549	1.75%
	Total			905,537,175	63.49%
Commercial Paper					
8,100,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	0.200(+)	12/1/2020	8,099,971	0.57%
25,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	0.200(+)	12/15/2020	24,998,333	1.75%
15,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	0.200(+)	12/22/2020	14,998,359	1.05%
30,000,000	Cooperatieve Rabobank UA	0.070(+)	12/23/2020	29,998,352	2.10%
45,000,000	Credit Agricole Corporate & Investment Bank (NY)	0.070(+)	12/1/2020	44,999,888	3.15%
60,000,000	Santander UK PLC	0.180(+)	2/9/2021	59,980,120	4.21%
	Total			183,075,023	12.83%
Time Deposits					
67,000,000	Canadian Imperial Bank of Commerce	0.080	12/1/2020	67,000,000	4.70%
66,900,000	Skandinaviska Enskilda Banken (NY)	0.040	12/1/2020	66,900,000	4.69%
	Total			133,900,000	9.39%
Treasuries					
23,200,000	U.S. Treasury Bills	0.079-0.105(+)	12/3/2020	23,199,932	1.63%
25,700,000	U.S. Treasury Bills	0.090(+)	1/7/2021	25,697,821	1.80%
23,200,000	U.S. Treasury Bills	0.090-0.100(+)	2/4/2021	23,196,335	1.63%
19,400,000	U.S. Treasury Bills	0.090(+)	3/4/2021	19,395,755	1.36%
25,000,000	U.S. Treasury Cash Management Bills	0.075(+)	4/20/2021	24,991,250	1.75%
	Total			116,481,093	8.17%
Repurchase Agreements					
274,521	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	12/1/2020	274,521	0.02%
	Total Investments			1,339,267,812	93.90%
	Other assets less liabilities			86,999,235	6.10%
	Net Assets			1,426,267,047	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	116,625,000	\$ 127,515,492	\$ 128,404,318	\$ 888,826
UBS AG	12/16/2020	CHF B	34,375,000	37,947,273	37,846,932	(100,341)
UBS AG	12/16/2020	CHF S	15,625,000	17,269,081	17,203,151	65,930
UBS AG	12/16/2020	CHF S	77,500,000	84,557,723	85,327,628	(769,905)
UBS AG	12/16/2020	CNH B	785,000,000	114,082,967	119,108,999	5,026,032
UBS AG	12/16/2020	CNH S	53,000,000	7,728,001	8,041,754	(313,753)
UBS AG	12/16/2020	MXN B	1,179,000,000	55,554,210	58,249,410	2,695,200
UBS AG	12/16/2020	MXN B	37,000,000	1,847,666	1,828,014	(19,652)
UBS AG	12/16/2020	MXN S	552,000,000	25,271,024	27,271,988	(2,000,964)

AlphaSimplex Managed Futures Strategy Fund
Investments as of November 30, 2020 (Unaudited)

UBS AG	12/16/2020	NOK	B	848,000,000	92,701,628	95,331,733	2,630,105
UBS AG	12/16/2020	NOK	B	88,000,000	9,942,701	9,892,916	(49,785)
UBS AG	12/16/2020	NOK	S	798,000,000	84,054,967	89,710,758	(5,655,791)
UBS AG	12/16/2020	NZD	B	170,400,000	113,893,308	119,487,921	5,594,613
UBS AG	12/16/2020	NZD	B	29,900,000	21,040,998	20,966,484	(74,514)
UBS AG	12/16/2020	NZD	S	18,700,000	12,628,848	13,112,818	(483,970)
UBS AG	12/16/2020	PLN	B	467,000,000	123,735,341	124,434,475	699,134
UBS AG	12/16/2020	PLN	B	21,500,000	5,739,994	5,728,782	(11,212)
UBS AG	12/16/2020	PLN	S	414,500,000	105,617,586	110,445,589	(4,828,003)
UBS AG	12/16/2020	SEK	B	1,048,000,000	119,093,795	122,225,124	3,131,329
UBS AG	12/16/2020	SEK	S	512,000,000	57,032,982	59,713,037	(2,680,055)
UBS AG	12/16/2020	SGD	B	310,500,000	227,889,477	231,517,396	3,627,919
UBS AG	12/16/2020	SGD	B	20,750,000	15,516,327	15,471,774	(44,553)
UBS AG	12/16/2020	SGD	S	67,625,000	49,586,450	50,423,072	(836,622)
UBS AG	12/16/2020	TRY	S	180,600,000	23,109,517	22,978,617	130,900
UBS AG	12/17/2020	ZAR	B	931,500,000	57,061,083	60,032,928	2,971,845
UBS AG	12/17/2020	ZAR	S	116,000,000	7,587,002	7,475,921	111,081
UBS AG	12/17/2020	ZAR	S	367,000,000	21,534,626	23,652,264	(2,117,638)
Total							\$ 7,586,156

Financial and Currency Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
AEX-Index®	12/18/2020	63	\$ 9,036,045	\$ 9,103,470	\$ 67,425
ASX SPI 200™	12/17/2020	227	26,939,140	27,198,076	258,936
Australian Dollar	12/14/2020	972	70,952,842	71,485,740	532,898
British Pound	12/14/2020	683	56,042,369	56,962,200	919,831
CAC 40®	12/18/2020	80	5,273,908	5,257,131	(16,777)
Canadian Dollar	12/15/2020	1,069	81,448,060	82,478,695	1,030,635
DAX	12/18/2020	19	7,480,738	7,553,964	73,226
E-mini Dow	12/18/2020	188	26,161,335	27,851,260	1,689,925
E-mini NASDAQ 100	12/18/2020	157	36,082,740	38,549,780	2,467,040
E-mini Russell 2000	12/18/2020	468	39,449,745	42,590,340	3,140,595
E-mini S&P 500®	12/18/2020	247	42,878,412	44,746,520	1,868,108
E-mini S&P MidCap 400®	12/18/2020	181	36,821,170	39,248,040	2,426,870
Euribor	3/15/2021	1,625	487,219,561	487,188,114	(31,447)
Euro	12/14/2020	930	137,969,606	138,924,562	954,956
Euro Schatz	12/8/2020	1,819	244,060,505	243,722,236	(338,269)
EURO STOXX 50®	12/18/2020	235	9,739,052	9,825,212	86,160
Euro-BTP	12/8/2020	505	89,691,922	91,057,199	1,365,277
Euro-Buxl® 30 Year Bond	12/8/2020	143	39,086,825	38,639,244	(447,581)
Euro-OAT	12/8/2020	875	177,298,337	177,238,205	(60,132)
Eurodollar	3/15/2021	4,316	1,076,808,300	1,076,734,100	(74,200)
FTSE China A50 Index	12/30/2020	1,710	28,391,914	28,586,070	194,156
FTSE/JSE Top 40 Index	12/17/2020	61	2,078,764	2,065,836	(12,928)
FTSE MIB	12/18/2020	63	8,244,297	8,287,120	42,823
German Euro BOBL	12/8/2020	775	125,608,580	125,171,770	(436,810)
German Euro Bund	12/8/2020	380	79,769,816	79,437,881	(331,935)
Hang Seng Index®	12/30/2020	73	12,473,775	12,446,933	(26,842)
Hang Seng China Enterprises Index	12/30/2020	239	16,368,511	16,308,384	(60,127)
IBEX 35	12/18/2020	72	6,789,013	6,924,841	135,828
Indian Rupee	12/29/2020	758	20,286,354	20,443,260	156,906
Japanese Yen	12/14/2020	867	104,232,381	103,893,693	(338,688)
MSCI EAFE Index	12/18/2020	356	35,656,585	36,187,400	530,815
MSCI Emerging Markets Index	12/18/2020	706	39,739,005	42,441,190	2,702,185
MSCI Singapore	12/30/2020	78	1,900,928	1,867,196	(33,732)
Nikkei 225™	12/10/2020	130	28,944,085	32,948,276	4,004,191
OMXS30®	12/18/2020	745	16,608,083	16,614,380	6,297
S&P/TSX 60 Index	12/17/2020	218	33,346,409	34,310,618	964,209
Short Sterling	3/17/2021	2,746	457,546,405	457,466,541	(79,864)
Short-Term Euro-BTP	12/8/2020	533	72,016,359	72,467,268	450,909
TOPIX	12/10/2020	134	21,607,232	22,532,280	925,048
UK Long Gilt	3/29/2021	375	67,050,792	67,085,787	34,995
Ultra Long U.S. Treasury Bond	3/22/2021	66	14,145,617	14,258,062	112,445
Ultra 10 Year U.S. Treasury Note	3/22/2021	232	36,420,367	36,453,000	32,633
2 Year U.S. Treasury Note	3/31/2021	3,166	698,773,926	699,216,045	442,119
3 Year Australia Government Bond	12/15/2020	3,715	320,022,487	320,253,231	230,744
5 Year U.S. Treasury Note	3/31/2021	1,962	246,844,125	247,273,313	429,188
10 Year Australia Government Bond	12/15/2020	790	87,012,893	86,247,282	(765,611)
10 Year Canada Government Bond	3/22/2021	544	62,212,120	62,346,162	134,042
10 Year U.S. Treasury Note	3/22/2021	785	108,176,679	108,464,922	288,243

AlphaSimplex Managed Futures Strategy Fund
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30 Year U.S. Treasury Bond	3/22/2021	162	28,163,953	28,334,813	170,860
Total Long Position Contracts					\$ 25,815,575
Short Position Contracts:					
Brazilian Real	12/31/2020	(98)	\$ (1,805,445)	\$ (1,829,170)	\$ (23,725)
FTSE 100 Index	12/18/2020	(17)	(1,258,007)	(1,426,104)	(168,097)
Total Short Position Contracts					\$ (191,822)
Total Futures Contracts					\$ 25,623,753

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	12/16/2020	972	\$ 43,660,351	\$ 49,626,675	\$ 5,966,324
Aluminum LME	3/17/2021	670	31,200,225	34,270,500	3,070,275
Cocoa	3/16/2021	96	2,652,690	2,629,440	(23,250)
Copper	3/29/2021	669	54,241,175	57,500,550	3,259,375
Copper LME	12/16/2020	351	56,767,742	66,459,656	9,691,914
Copper LME	3/17/2021	275	48,153,531	52,140,000	3,986,469
Corn	3/12/2021	1,243	25,202,175	26,475,900	1,273,725
Cotton	3/9/2021	387	13,822,835	13,961,025	138,190
Gold	2/24/2021	142	26,848,610	25,288,780	(1,559,830)
Nickel LME	12/16/2020	222	20,140,944	21,302,676	1,161,732
Nickel LME	3/17/2021	257	24,646,611	24,733,680	87,069
Palladium	3/29/2021	10	2,327,630	2,405,900	78,270
Platinum	1/27/2021	27	1,277,610	1,303,965	26,355
Silver	3/29/2021	107	13,247,985	12,087,255	(1,160,730)
Soybean	3/12/2021	911	47,347,838	53,270,725	5,922,887
Soybean Meal	3/12/2021	1,154	43,322,180	44,913,680	1,591,500
Soybean Oil	3/12/2021	854	17,627,226	19,097,148	1,469,922
Sugar	2/26/2021	963	15,828,254	15,649,905	(178,349)
Wheat	3/12/2021	558	17,144,050	16,321,500	(822,550)
Zinc LME	12/16/2020	331	19,676,344	22,985,468	3,309,124
Zinc LME	3/17/2021	295	18,999,471	20,607,225	1,607,754
Total Long Position Contracts					\$ 38,896,176
Short Position Contracts:					
Aluminum LME	12/16/2020	(972)	\$ (44,360,052)	\$ (49,626,675)	\$ (5,266,623)
Brent Crude Oil	12/30/2020	(142)	(5,402,820)	(6,798,960)	(1,396,140)
Coffee	3/19/2021	(77)	(3,080,719)	(3,560,288)	(479,569)
Copper LME	12/16/2020	(351)	(60,456,776)	(66,459,656)	(6,002,880)
Copper LME	3/17/2021	(89)	(15,663,080)	(16,874,400)	(1,211,320)
Gasoline	12/31/2020	(47)	(2,102,242)	(2,450,918)	(348,676)
Lean Hog	2/12/2021	(29)	(745,920)	(795,470)	(49,550)
Live Cattle	2/26/2021	(263)	(11,712,260)	(11,874,450)	(162,190)
Low Sulfur Gasoil	1/12/2021	(168)	(5,231,025)	(6,552,000)	(1,320,975)
Natural Gas	12/29/2020	(440)	(13,997,080)	(12,680,800)	1,316,280
New York Harbor ULSO	12/31/2020	(83)	(4,385,963)	(4,780,700)	(394,737)
Nickel LME	12/16/2020	(222)	(21,064,620)	(21,302,676)	(238,056)
Nickel LME	3/17/2021	(80)	(7,605,395)	(7,699,200)	(93,805)
WTI Crude Oil	12/21/2020	(154)	(5,555,560)	(6,982,360)	(1,426,800)
Zinc LME	12/16/2020	(331)	(20,879,154)	(22,985,468)	(2,106,314)
Total Short Position Contracts					\$ (19,181,355)
Total Futures Contracts					\$ 19,714,821

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

Key to abbreviations

CHF	Swiss Franc
CNH	Chinese Yuan Renminbi Offshore
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
PLN	Polish Zloty
SEK	Swedish Krona
SGD	Singapore Dollar
TRY	Turkish Lira
ZAR	South African Rand

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

AlphaSimplex Managed Futures Strategy Fund
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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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