

ASG Global Alternatives Fund
Investments as of April 30, 2019 (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					
8,235	Advance Auto Parts, Inc.			1,369,645	0.12%
34,020	Aflac, Inc.			1,713,928	0.15%
36,725	AG Mortgage Investment Trust, Inc.			628,365	0.05%
35,702	AGNC Investment Corp.			635,139	0.05%
8,860	Air Products & Chemicals, Inc.			1,823,299	0.15%
3,099	Alexander's, Inc.			1,176,473	0.10%
6,911	ALLETE, Inc.			562,901	0.05%
8,143	Alliance Data Systems Corp.			1,303,694	0.11%
12,112	Alliant Energy Corp.			572,050	0.05%
17,868	Allstate Corp. (The)			1,770,004	0.15%
1,339	Alphabet, Inc., Class A			1,605,407	0.14%
31,258	Amdocs Ltd.			1,721,691	0.15%
7,841	Ameren Corp.			570,590	0.05%
6,726	American Electric Power Co., Inc.			575,409	0.05%
15,230	American Financial Group, Inc.			1,576,762	0.13%
24,187	American Homes 4 Rent, Class A			580,004	0.05%
5,697	American Water Works Co., Inc.			616,358	0.05%
42,264	Anadarko Petroleum Corp.			3,078,932	0.26%
62,523	Annaly Capital Management, Inc.			630,857	0.05%
10,117	Aon PLC			1,822,476	0.15%
11,640	Apartment Investment & Management Co., Class A			574,550	0.05%
31,642	Apogee Enterprises, Inc.			1,275,173	0.11%
95,113	Apple Hospitality REIT, Inc.			1,564,609	0.13%
13,892	AptarGroup, Inc.			1,545,346	0.13%
16,237	Aqua America, Inc.			634,217	0.05%
52,483	Arch Capital Group Ltd.			1,772,876	0.15%
53,065	Arconic, Inc.			1,139,836	0.10%
32,797	ARMOUR Residential REIT, Inc.			625,767	0.05%
18,286	Arthur J. Gallagher & Co.			1,529,075	0.13%
5,582	Atmos Energy Corp.			571,262	0.05%
6,931	Autodesk, Inc.			1,235,174	0.10%
12,431	Automatic Data Processing, Inc.			2,043,532	0.17%
2,772	AvalonBay Communities, Inc.			556,978	0.05%
12,771	Avangrid, Inc.			654,003	0.06%
35,950	Bank of New York Mellon Corp. (The)			1,785,277	0.15%
24,653	Baxter International, Inc.			1,881,024	0.16%
46,517	Benchmark Electronics, Inc.			1,257,355	0.11%
5	Berkshire Hathaway, Inc., Class A			1,625,400	0.14%
16,204	Blackstone Mortgage Trust, Inc., Class A			576,700	0.05%
13,580	Bright Horizons Family Solutions, Inc.			1,740,277	0.15%
36,650	Brookfield Asset Management, Inc., Class A			1,766,164	0.15%
56,657	Brown & Brown, Inc.			1,798,860	0.15%
5,776	Camden Property Trust			581,354	0.05%
35,767	Campbell Soup Co.			1,383,825	0.12%
107,248	Capitol Federal Financial, Inc.			1,480,022	0.13%
199,330	Capstead Mortgage Corp.			1,712,245	0.14%
48,724	Cars.com, Inc.			1,013,946	0.09%
33,059	CBRE Group, Inc., Class A			1,721,382	0.15%
20,330	CenterPoint Energy, Inc.			630,230	0.05%
22,130	Cheniere Energy, Inc.			1,424,066	0.12%
33,570	Chimera Investment Corp.			643,537	0.05%
1,693	Chipotle Mexican Grill, Inc.			1,164,852	0.10%
12,316	Chubb Ltd.			1,788,283	0.15%
25,122	Citigroup, Inc.			1,776,125	0.15%
22,604	Citrix Systems, Inc.			2,282,100	0.19%
10,308	CMS Energy Corp.			572,609	0.05%
13,922	Coca-Cola Co. (The)			683,013	0.06%
8,231	Colgate-Palmolive Co.			599,135	0.05%
41,909	Conagra Brands, Inc.			1,289,959	0.11%
6,684	Consolidated Edison, Inc.			575,893	0.05%
24,487	CVR Energy, Inc.			1,116,852	0.09%
14,233	Danaher Corp.			1,885,019	0.16%
10,153	Diamondback Energy, Inc.			1,080,178	0.09%
12,868	Dollar Tree, Inc.			1,431,951	0.12%
8,439	Dominion Energy, Inc.			657,145	0.06%
13,536	Douglas Emmett, Inc.			557,548	0.05%
30,911	DowDuPont, Inc.			1,188,528	0.10%
4,557	DTE Energy Co.			572,861	0.05%
6,233	Duke Energy Corp.			567,951	0.05%
20,992	DXC Technology Co.			1,380,014	0.12%
9,704	Ecolab, Inc.			1,786,312	0.15%
105,975	Element Solutions, Inc.			1,150,889	0.10%
64,276	Ellington Financial, Inc.			1,159,539	0.10%

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5,927	Entergy Corp.			574,326	0.05%
18,220	Equity Commonwealth			579,396	0.05%
5,111	Equity LifeStyle Properties, Inc.			596,454	0.05%
7,343	Equity Residential			561,152	0.05%
11,087	Evergy, Inc.			641,050	0.05%
7,974	Eversource Energy			571,417	0.05%
11,312	Exelon Corp.			576,346	0.05%
6,390	Facebook, Inc., Class A			1,235,826	0.10%
15,239	Fidelity National Information Services, Inc.			1,766,657	0.15%
55,922	FirstEnergy Corp.			2,350,402	0.20%
110,385	General Electric Co.			1,122,615	0.10%
18,702	Genesee & Wyoming, Inc., Class A			1,657,932	0.14%
49,315	Genpact Ltd.			1,790,135	0.15%
90,512	Granite Point Mortgage Trust, Inc.			1,740,546	0.15%
42,892	Hain Celestial Group, Inc. (The)			935,903	0.08%
32,003	Hartford Financial Services Group, Inc. (The)			1,674,077	0.14%
13,758	Hawaiian Electric Industries, Inc.			570,682	0.05%
44,280	HD Supply Holdings, Inc.			2,023,153	0.17%
17,593	Hess Corp.			1,128,063	0.10%
47,783	HFF, Inc., Class A			2,273,993	0.19%
14,172	Highwoods Properties, Inc.			631,788	0.05%
19,248	Hilton Worldwide Holdings, Inc.			1,674,384	0.14%
10,420	Honeywell International, Inc.			1,809,225	0.15%
4,883	IAC/InterActiveCorp			1,097,894	0.09%
5,723	IDACORP, Inc.			566,692	0.05%
39,780	Invesco Mortgage Capital, Inc.			649,210	0.05%
147,895	Investors Bancorp, Inc.			1,737,766	0.15%
24,729	Itron, Inc.			1,326,958	0.11%
12,116	Jack Henry & Associates, Inc.			1,806,011	0.15%
19,081	Jack in the Box, Inc.			1,471,145	0.12%
12,290	Johnson & Johnson			1,735,348	0.15%
71,384	KKR Real Estate Finance Trust, Inc.			1,439,815	0.12%
12,054	Liberty Property Trust			598,361	0.05%
52,060	Lions Gate Entertainment Corp.			759,555	0.06%
35,551	Loews Corp.			1,823,411	0.15%
20,003	Loral Space & Communications, Inc.			736,511	0.06%
14,574	Lowe's Cos., Inc.			1,648,902	0.14%
4,959	Madison Square Garden Co. (The), Class A			1,549,390	0.13%
13,467	Magellan Health, Inc.			942,690	0.08%
38,311	Main Street Capital Corp.			1,512,135	0.13%
15,667	Marsh & McLennan Cos., Inc.			1,477,241	0.13%
9,007	McDonald's Corp.			1,779,513	0.15%
48,693	MEDNAX, Inc.			1,361,943	0.12%
20,447	Merck & Co., Inc.			1,609,383	0.14%
41,976	MGM Resorts International			1,117,821	0.09%
12,994	Microsoft Corp.			1,697,016	0.14%
5,388	Mid-America Apartment Communities, Inc.			589,501	0.05%
68,437	Mondelez International, Inc., Class A			3,480,021	0.29%
20,057	Nasdaq, Inc.			1,849,255	0.16%
8,093	National Health Investors, Inc.			610,455	0.05%
116,409	New Mountain Finance Corp.			1,636,711	0.14%
95,740	New Residential Investment Corp.			1,609,389	0.14%
103,867	New York Mortgage Trust, Inc.			654,362	0.06%
2,972	NextEra Energy, Inc.			577,876	0.05%
8,519	NorthWestern Corp.			595,052	0.05%
13,754	OGE Energy Corp.			582,344	0.05%
50,981	ON Semiconductor Corp.			1,175,622	0.10%
6,445	ONE Gas, Inc.			570,511	0.05%
54,374	Open Text Corp.			2,090,680	0.18%
76,033	Oritani Financial Corp.			1,319,173	0.11%
12,720	PayPal Holdings, Inc.			1,434,434	0.12%
36,860	Peabody Energy Corp.			1,060,462	0.09%
46,896	PennantPark Floating Rate Capital Ltd.			618,558	0.05%
31,368	PennyMac Mortgage Investment Trust			658,728	0.06%
4,594	PepsiCo, Inc.			588,262	0.05%
40,206	Pfizer, Inc.			1,632,766	0.14%
5,956	Pinnacle West Capital Corp.			567,428	0.05%
10,935	Portland General Electric Co.			572,010	0.05%
15,304	PPG Industries, Inc.			1,798,220	0.15%
26,185	Procter & Gamble Co. (The)			2,788,179	0.24%
9,427	Public Service Enterprise Group, Inc.			562,321	0.05%
67,720	Rayonier Advanced Materials, Inc.			1,004,965	0.09%
62,304	Ready Capital Corp.			941,413	0.08%
44,575	Rent-A-Center, Inc.			1,111,255	0.09%
21,326	Republic Services, Inc.			1,766,219	0.15%
7,959	salesforce.com, inc.			1,316,021	0.11%

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12,970	Sempra Energy			1,659,512	0.14%
4,282	ServiceNow, Inc.			1,162,606	0.10%
142,995	SLM Corp.			1,452,829	0.12%
44,897	Solar Capital Ltd.			961,694	0.08%
28,374	Sonoco Products Co.			1,789,264	0.15%
10,829	Southern Co. (The)			576,319	0.05%
24,151	Starbucks Corp.			1,876,050	0.16%
26,199	Starwood Property Trust, Inc.			603,887	0.05%
4,935	Sun Communities, Inc.			607,400	0.05%
41,568	Symantec Corp.			1,006,361	0.09%
51,443	Sysco Corp.			3,620,044	0.31%
23,885	T-Mobile US, Inc.			1,743,366	0.15%
34,548	Terex Corp.			1,151,485	0.10%
81,697	Tier REIT, Inc.			2,315,293	0.20%
11,531	Tiffany & Co.			1,243,272	0.11%
98,740	TiVo Corp.			925,194	0.08%
20,951	Torchmark Corp.			1,836,565	0.16%
75,169	TPG RE Finance Trust, Inc.			1,481,581	0.13%
71,277	TPG Specialty Lending, Inc.			1,446,210	0.12%
12,473	Travelers Cos., Inc. (The)			1,792,994	0.15%
57,097	Trinity Industries, Inc.			1,231,011	0.10%
46,473	Two Harbors Investment Corp.			644,116	0.05%
34,851	U.S. Bancorp			1,858,255	0.16%
12,360	UDR, Inc.			555,582	0.05%
11,452	UGI Corp.			624,249	0.05%
13,642	United Technologies Corp.			1,945,486	0.16%
39,579	US Foods Holding Corp.			1,446,612	0.12%
12,832	Verisk Analytics, Inc.			1,811,109	0.15%
85,603	Verra Mobility Corp.			1,157,353	0.10%
7,154	W.P. Carey, Inc.			567,455	0.05%
125,475	Waitr Holdings, Inc.			1,224,636	0.10%
7,287	WEC Energy Group, Inc.			571,519	0.05%
103,037	Wendy's Co. (The)			1,917,519	0.16%
28,656	WESCO International, Inc.			1,640,269	0.14%
1,560	White Mountains Insurance Group Ltd.			1,464,902	0.12%
9,636	Willis Towers Watson PLC			1,776,300	0.15%
10,129	Xcel Energy, Inc.			572,289	0.05%
8,964	Xilinx, Inc.			1,076,935	0.09%
17,001	Yum! Brands, Inc.			1,774,734	0.15%
34,523	Zayo Group Holdings, Inc.			1,080,225	0.09%
11,763	Zendesk, Inc.			1,032,556	0.09%
14,548	Zimmer Biomet Holdings, Inc.			1,791,732	0.15%
	Total			240,053,998	20.35%
Exchange-Traded Funds					
574,347	iShares® iBoxx \$ High Yield Corporate Bond ETF			49,933,728	4.23%
Closed-End Investment Companies					
94,729	Apollo Investment Corp.			1,480,614	0.13%
98,978	Ares Capital Corp.			1,781,604	0.15%
62,464	Barings BDC, Inc.			620,892	0.05%
92,277	BlackRock TCP Capital Corp.			1,338,017	0.11%
63,541	Golub Capital BDC, Inc.			1,171,061	0.10%
129,445	Hercules Capital, Inc.			1,681,491	0.14%
97,788	TCG BDC, Inc.			1,462,908	0.13%
	Total			9,536,587	0.81%
Certificates of Deposit					
20,000,000	Banco Del Estado De Chile (NY)	2.590	6/4/2019	20,002,131	1.70%
15,000,000	Bank of Montreal (IL), 3-month LIBOR + 0.110%	2.712	10/4/2019	15,005,681	1.27%
25,000,000	Commonwealth Bank of Australia (NY), 1-month LIBOR + 0.110%	2.584	10/8/2019	25,002,993	2.12%
20,000,000	Commonwealth Bank of Australia (NY), 1-month LIBOR + 0.320%	2.799	10/4/2019	20,020,477	1.70%
50,000,000	Dexia Credit Local S.A. (NY), (Credit Support: Belgium, France, Luxembourg), 3-month LIBOR + 0.100%	2.783	5/17/2019	50,001,795	4.24%
25,000,000	DZ Bank (NY)	2.580	6/19/2019	25,000,596	2.12%
25,000,000	KBC Bank NV (NY)	2.430	5/2/2019	25,000,025	2.12%
45,000,000	Landesbank Hessen (NY)	2.540	7/23/2019	45,001,508	3.82%
45,000,000	Mizuho Bank Ltd. (NY)	2.620	6/17/2019	45,006,852	3.82%

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40,000,000	National Bank of Canada (NY), 1-month LIBOR + 0.100%	2.581	10/10/2019	39,999,877	3.39%
30,000,000	National Bank of Kuwait (NY)	2.550	5/1/2019	30,000,068	2.54%
40,000,000	Nordea Bank ABP (NY)	2.540	6/11/2019	40,004,066	3.39%
25,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.130%	2.714	7/10/2019	25,006,473	2.12%
25,000,000	Royal Bank of Canada (NY), 1-month LIBOR + 0.310%	2.792	6/12/2019	25,009,592	2.12%
15,000,000	State Street Bank & Trust, 1-month LIBOR + 0.100%	2.577	10/7/2019	15,000,209	1.27%
25,000,000	Sumitomo Mitsui Bank (NY)	2.630	9/4/2019	25,005,060	2.12%
20,000,000	Sumitomo Mitsui Bank (NY)	2.780	5/10/2019	20,001,957	1.70%
11,000,000	Sumitomo Mitsui Trust Bank (NY)	2.570	6/13/2019	11,001,089	0.93%
39,000,000	Sumitomo Mitsui Trust Bank (NY)	2.600	7/18/2019	39,005,320	3.31%
36,000,000	Svenska Handelsbanken (NY), 1-month LIBOR + 0.280%	2.764	6/11/2019	36,008,272	3.05%
10,300,000	Swedbank (NY)	2.700	7/16/2019	10,303,182	0.87%
30,000,000	Toronto-Dominion Bank (NY)	2.550	5/13/2019	30,000,936	2.54%
5,000,000	Toronto-Dominion Bank (NY)	2.610	9/16/2019	5,001,228	0.42%
40,000,000	Westpac Banking Corp. (NY), 1-month LIBOR + 0.270%	2.757	5/20/2019	40,007,046	3.39%
	Total			661,396,433	56.07%
Commercial Paper					
10,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	2.535(+)	5/14/2019	9,990,398	0.85%
10,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	2.534(+)	5/16/2019	9,989,018	0.85%
25,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	2.535(+)	5/21/2019	24,963,863	2.12%
30,000,000	ING (U.S.) Funding LLC, 1-month LIBOR + 0.310%	2.803(+)	6/3/2019	30,009,392	2.54%
15,000,000	Santander UK PLC	2.637(+)	5/3/2019	14,996,956	1.27%
	Total			89,949,627	7.63%
Time Deposits					
22,500,000	National Bank of Kuwait (NY)	2.380	5/1/2019	22,500,000	1.91%
46,650,000	Skandinaviska Enskilda Banken (NY)	2.380	5/1/2019	46,650,000	3.95%
	Total			69,150,000	5.86%
Treasuries					
9,600,000	U.S. Treasury Bills	2.329-2.371(+)	5/2/2019	9,599,367	0.81%
5,600,000	U.S. Treasury Bills	2.355(+)	7/11/2019	5,573,767	0.47%
9,900,000	U.S. Treasury Bills	2.405(+)	6/6/2019	9,876,436	0.84%
	Total			25,049,570	2.12%
	Total Investments			1,145,069,943	97.07%
	Other assets less liabilities			34,554,827	2.93%
	Net Assets			1,179,624,770	100.00%

Forward Foreign Currency Contracts

<u>Counterparty</u>	<u>Delivery Date</u>	<u>Currency Bought/Sold (B/S)</u>	<u>Units of Currency</u>	<u>In Exchange For</u>	<u>Notional Value</u>	<u>Unrealized Appreciation/Depreciation</u>
UBS AG	06/19/2019	CHF B	41,125,000	\$ 41,097,694	\$ 40,545,763	\$ (551,931)
UBS AG	06/19/2019	CHF S	14,625,000	14,764,095	14,419,010	345,085
UBS AG	06/19/2019	NOK B	88,000,000	10,174,999	10,219,218	44,219
UBS AG	06/19/2019	NOK S	372,000,000	43,659,069	43,199,424	459,645
UBS AG	06/19/2019	NOK S	100,000,000	11,558,005	11,612,748	(54,743)
UBS AG	06/19/2019	NZD B	4,400,000	2,930,743	2,941,325	10,582
UBS AG	06/19/2019	NZD B	37,100,000	25,046,833	24,800,714	(246,119)
UBS AG	06/19/2019	NZD S	76,200,000	52,251,633	50,938,394	1,313,239
UBS AG	06/19/2019	SEK B	704,000,000	75,763,562	74,410,188	(1,353,374)
UBS AG	06/19/2019	SEK S	204,000,000	22,176,709	21,562,043	614,666
Total					\$ 581,269	

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Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
ASX SPI 200™	6/20/2019	52	\$ 5,663,570	\$ 5,777,208	\$ 113,638
Australian Dollar	6/17/2019	871	61,538,670	61,475,180	(63,490)
British Pound	6/17/2019	557	45,581,994	45,496,456	(85,538)
Canadian Dollar	6/18/2019	162	12,139,645	12,110,310	(29,335)
DAX	6/21/2019	252	81,740,455	87,273,198	5,532,743
E-mini Russell 2000	6/21/2019	421	32,463,852	33,557,910	1,094,058
Euro Schatz	6/6/2019	457	57,306,774	57,366,998	60,224
EURO STOXX 50®	6/21/2019	216	8,191,890	8,363,013	171,123
Euro-BTP	6/6/2019	47	6,832,162	6,877,228	45,066
Eurodollar	9/16/2019	1,274	310,604,912	310,648,975	44,063
FTSE 100 Index	6/21/2019	425	39,204,117	40,852,862	1,648,745
German Euro Bund	6/6/2019	537	98,752,466	99,566,131	813,665
Hang Seng Index®	5/30/2019	53	9,966,092	9,954,390	(11,702)
MSCI Emerging Markets Index	6/21/2019	355	18,809,400	19,173,550	364,150
S&P/TSX 60 Index	6/20/2019	41	5,833,485	6,080,376	246,891
TOPIX	6/13/2019	149	21,376,574	21,601,957	225,383
2 Year U.S. Treasury Note	6/28/2019	1,879	399,467,296	400,241,679	774,383
5 Year U.S. Treasury Note	6/28/2019	647	74,268,523	74,819,484	550,961
10 Year U.S. Treasury Note	6/19/2019	739	91,284,485	91,393,516	109,031
10 Year Australia Government Bond	6/17/2019	663	64,143,565	64,629,553	485,988
10 Year Canada Government Bond	6/19/2019	345	35,412,861	35,584,161	171,300
Total Long Position Contracts					\$ 12,261,347
Short Position Contracts:					
E-mini S&P 500®	6/21/2019	(310)	\$ (43,808,475)	\$ (45,701,750)	\$ (1,893,275)
Euro	6/17/2019	(905)	(127,881,768)	(127,452,281)	429,487
Japanese Yen	6/17/2019	(297)	(33,356,838)	(33,447,769)	(90,931)
UK Long Gilt	6/26/2019	(418)	(69,714,685)	(69,398,582)	316,103
30 Year U.S. Treasury Bond	6/19/2019	(283)	(41,608,781)	(41,733,656)	(124,875)
Total Short Position Contracts					\$ (1,363,491)
Total Futures Contracts					\$ 10,897,856

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	6/19/2019	77	\$ 3,617,075	\$ 3,438,050	\$ (179,025)
Brent Crude Oil	5/31/2019	425	29,818,000	30,625,500	807,500
Copper LME	6/19/2019	670	107,002,001	107,459,626	457,625
Gasoline	5/31/2019	80	6,488,160	6,944,448	456,288
Gold	6/26/2019	461	60,308,870	59,270,770	(1,038,100)
Natural Gas	5/29/2019	564	15,032,370	14,523,000	(509,370)
Nickel LME	6/19/2019	66	4,922,874	4,824,270	(98,604)
Silver	7/29/2019	95	7,178,310	7,117,400	(60,910)
Soybean Meal	7/12/2019	58	1,795,300	1,740,580	(54,720)
Soybean Oil	7/12/2019	750	13,473,330	12,546,000	(927,330)
Wheat	7/12/2019	992	24,063,088	21,266,000	(2,797,088)
WTI Crude Oil	5/21/2019	452	29,112,140	28,887,320	(224,820)
Zinc LME	6/19/2019	476	32,031,970	34,164,900	2,132,930
Total Long Position Contracts					\$ (2,035,624)
Short Position Contracts:					
Aluminum LME	6/19/2019	(339)	\$ (15,812,837)	\$ (15,136,350)	\$ 676,487
Cocoa	7/16/2019	(351)	(8,452,990)	(8,280,090)	172,900
Coffee	7/19/2019	(79)	(2,844,113)	(2,759,569)	84,544
Copper LME	6/19/2019	(523)	(80,900,824)	(83,882,663)	(2,981,839)
Corn	7/12/2019	(1,267)	(24,261,175)	(22,964,375)	1,296,800
Cotton	7/9/2019	(572)	(22,557,805)	(21,959,080)	598,725
Live Cattle	6/28/2019	(150)	(7,322,940)	(6,855,000)	467,940
Low Sulfur Gasoil	6/12/2019	(196)	(12,331,700)	(12,499,900)	(168,200)
Nickel LME	6/19/2019	(84)	(6,417,594)	(6,139,980)	277,614
Soybean	7/12/2019	(78)	(3,606,338)	(3,330,600)	275,738
Sugar	6/28/2019	(195)	(2,808,411)	(2,695,056)	113,355

ASG Global Alternatives Fund
Investments as of April 30, 2019 (Unaudited)

Zinc LME	6/19/2019	(27)	(1,909,777)	(1,937,925)	<u>(28,148)</u>
Total Short Position Contracts					<u>\$ 785,916</u>
Total Futures Contracts					<u>\$ (1,249,708)</u>

OTC Total Return Swaps

Reference Entity	Counterparty	Expiration Date	Net Notional Amount	Unrealized Appreciation (Depreciation)	Net Value of Reference Entities	Gross Notional Amount Net Asset Percentage
Equity Securities Short	Morgan Stanley Capital Services, Inc.	5/19/2020	\$ <u>(5,432,605)</u>	\$ <u>-</u>	\$ <u>(5,432,605)</u>	0.46%

The following table represents the individual short positions and related values of the equity securities underlying the total return swap with Morgan Stanley Capital Services, Inc. as of April 30, 2019, expiration date 5/19/2020:

Reference Entity - Short	Shares	Value	Basket Value
Oil, Gas & Consumable Fuels			
Chevron Corp.	(16,428)	\$ (1,972,346)	(36.31)
Real Estate Management and Development			
Cousins Properties, Inc.	(247,657)	(2,370,077)	(43.63)
Jones Lang Lasalle, Inc.	(7,053)	<u>(1,090,182)</u>	(20.07)
		<u>(3,460,259)</u>	
Total Reference Entity - Short		\$ <u>(5,432,605)</u>	

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

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.

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

ASG Global Alternatives Fund
Investments as of March 31, 2019 (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					
8,235	Advance Auto Parts, Inc.			1,404,315	0.12%
34,020	Aflac, Inc.			1,701,000	0.14%
36,725	AG Mortgage Investment Trust, Inc.			618,449	0.05%
35,702	AGNC Investment Corp.			642,636	0.05%
9,031	Air Products & Chemicals, Inc.			1,724,560	0.14%
3,099	Alexander's, Inc.			1,165,751	0.10%
4,858	ALLETE, Inc.			399,473	0.03%
8,143	Alliance Data Systems Corp.			1,424,862	0.12%
8,441	Alliant Energy Corp.			397,824	0.03%
17,868	Allstate Corp. (The)			1,682,808	0.14%
1,376	Alphabet, Inc., Class A			1,619,401	0.14%
58,803	Altus Mistream Co., Class A			346,938	0.03%
31,258	Amdocs Ltd.			1,691,370	0.14%
5,406	Ameren Corp.			397,611	0.03%
4,708	American Electric Power Co., Inc.			394,295	0.03%
15,230	American Financial Group, Inc.			1,465,278	0.12%
22,438	American Homes 4 Rent, Class A			509,791	0.04%
3,765	American Water Works Co., Inc.			392,539	0.03%
62,523	Annaly Capital Management, Inc.			624,605	0.05%
10,117	Aon PLC			1,726,972	0.14%
8,207	Apartment Investment & Management Co., Class A			412,730	0.04%
31,642	Apogee Enterprises, Inc.			1,186,259	0.10%
13,892	AptarGroup, Inc.			1,477,970	0.12%
10,784	Aqua America, Inc.			392,969	0.03%
52,483	Arch Capital Group Ltd.			1,696,251	0.14%
53,065	Arconic, Inc.			1,014,072	0.09%
32,797	ARMOUR Residential REIT, Inc.			640,525	0.05%
18,286	Arthur J. Gallagher & Co.			1,428,137	0.12%
3,902	Atmos Energy Corp.			401,633	0.03%
7,438	Autodesk, Inc.			1,158,989	0.10%
13,084	Automatic Data Processing, Inc.			2,090,038	0.18%
2,017	AvalonBay Communities, Inc.			404,872	0.03%
12,771	Avangrid, Inc.			643,020	0.05%
35,950	Bank of New York Mellon Corp. (The)			1,812,959	0.15%
25,627	Baxter International, Inc.			2,083,731	0.17%
46,517	Benchmark Electronics, Inc.			1,221,071	0.10%
5	Berkshire Hathaway, Inc., Class A			1,506,075	0.13%
11,574	Blackstone Mortgage Trust, Inc., Class A			399,997	0.03%
13,580	Bright Horizons Family Solutions, Inc.			1,726,154	0.14%
36,650	Brookfield Asset Management, Inc., Class A			1,709,723	0.14%
58,262	Brown & Brown, Inc.			1,719,312	0.14%
4,014	Camden Property Trust			407,421	0.04%
37,124	Campbell Soup Co.			1,415,538	0.12%
104,966	Capitol Federal Financial, Inc.			1,401,296	0.12%
199,330	Capstead Mortgage Corp.			1,712,245	0.14%
48,724	Cars.com, Inc.			1,110,907	0.09%
33,059	CBRE Group, Inc., Class A			1,634,768	0.14%
20,330	CenterPoint Energy, Inc.			624,131	0.05%
22,130	Cheniere Energy, Inc.			1,512,807	0.13%
33,570	Chimera Investment Corp.			629,102	0.05%
1,774	Chipotle Mexican Grill, Inc.			1,260,090	0.11%
12,316	Chubb Ltd.			1,725,225	0.14%
26,991	Citigroup, Inc.			1,679,380	0.14%
22,604	Citrix Systems, Inc.			2,252,715	0.19%
7,195	CMS Energy Corp.			399,610	0.03%
13,922	Coca-Cola Co. (The)			652,385	0.06%
5,738	Colgate-Palmolive Co.			393,283	0.03%
49,696	Conagra Brands, Inc.			1,378,567	0.12%
4,501	Consolidated Edison, Inc.			381,730	0.03%
26,349	CVR Energy, Inc.			1,085,579	0.09%
14,233	Danaher Corp.			1,879,041	0.16%
10,153	Diamondback Energy, Inc.			1,030,834	0.09%
13,192	Dollar Tree, Inc.			1,385,688	0.12%
8,439	Dominion Energy, Inc.			646,934	0.06%
9,985	Douglas Emmett, Inc.			403,594	0.03%
27,180	DowDuPont, Inc.			1,448,966	0.12%
3,211	DTE Energy Co.			400,540	0.03%
4,425	Duke Energy Corp.			398,250	0.03%
20,992	DXC Technology Co.			1,349,996	0.11%
9,704	Ecolab, Inc.			1,713,144	0.14%
105,975	Element Solutions, Inc.			1,070,348	0.09%
29,121	Ellington Financial, Inc.			521,266	0.04%
4,192	Entergy Corp.			400,881	0.03%

ASG Global Alternatives Fund
Investments as of March 31, 2019 (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>
12,304	Equity Commonwealth			402,218	0.03%
3,514	Equity Lifestyle Properties, Inc.			401,650	0.03%
5,394	Equity Residential			406,276	0.04%
11,087	Evergy, Inc.			643,600	0.05%
5,597	Eversource Energy			397,107	0.03%
7,974	Exelon Corp.			399,737	0.03%
7,226	Facebook, Inc., Class A			1,204,502	0.10%
15,239	Fidelity National Information Services, Inc.			1,723,531	0.14%
58,615	FirstEnergy Corp.			2,438,970	0.20%
110,385	General Electric Co.			1,102,746	0.09%
19,267	Genesee & Wyoming, Inc., Class A			1,678,926	0.14%
49,315	Genpact Ltd.			1,734,902	0.15%
90,512	Granite Point Mortgage Trust, Inc.			1,680,808	0.14%
42,892	Hain Celestial Group, Inc. (The)			991,663	0.08%
9,846	Hawaiian Electric Industries, Inc.			401,421	0.03%
48,343	HD Supply Holdings, Inc.			2,095,669	0.18%
20,805	Hess Corp.			1,253,085	0.11%
14,172	Highwoods Properties, Inc.			662,966	0.06%
19,248	Hilton Worldwide Holdings, Inc.			1,599,701	0.13%
10,797	Honeywell International, Inc.			1,715,859	0.14%
4,883	IAC/InterActiveCorp			1,025,967	0.09%
4,005	IDACORP, Inc.			398,658	0.03%
39,780	Invesco Mortgage Capital, Inc.			628,524	0.05%
154,111	Investors Bancorp, Inc.			1,826,215	0.15%
24,729	Itron, Inc.			1,153,608	0.10%
12,393	Jack Henry & Associates, Inc.			1,719,405	0.14%
19,081	Jack in the Box, Inc.			1,546,706	0.13%
12,290	Johnson & Johnson			1,718,019	0.14%
64,569	KKR Real Estate Finance Trust, Inc.			1,292,671	0.11%
8,326	Liberty Property Trust			403,145	0.03%
52,060	Lions Gate Entertainment Corp.			814,218	0.07%
35,551	Loews Corp.			1,703,959	0.14%
20,003	Loral Space & Communications, Inc.			721,108	0.06%
15,470	Lowe's Cos., Inc.			1,693,501	0.14%
4,959	Madison Square Garden Co. (The), Class A			1,453,632	0.12%
13,467	Magellan Health, Inc.			887,745	0.08%
38,311	Main Street Capital Corp.			1,425,169	0.12%
1,709	Markel Corp.			1,702,574	0.14%
15,667	Marsh & McLennan Cos., Inc.			1,471,131	0.12%
9,007	McDonald's Corp.			1,710,429	0.14%
48,693	MEDNAX, Inc.			1,322,989	0.11%
20,447	Merck & Co., Inc.			1,700,577	0.14%
41,976	MGM Resorts International			1,077,104	0.09%
13,877	Microsoft Corp.			1,636,653	0.14%
3,702	Mid-America Apartment Communities, Inc.			404,740	0.03%
68,437	Mondelez International, Inc., Class A			3,416,375	0.29%
20,057	Nasdaq, Inc.			1,754,787	0.15%
8,093	National Health Investors, Inc.			635,705	0.05%
116,409	New Mountain Finance Corp.			1,579,670	0.13%
103,867	New York Mortgage Trust, Inc.			632,550	0.05%
2,074	NextEra Energy, Inc.			400,946	0.03%
5,640	NorthWestern Corp.			397,112	0.03%
9,262	OGE Energy Corp.			399,377	0.03%
52,355	ON Semiconductor Corp.			1,076,942	0.09%
4,466	ONE Gas, Inc.			397,608	0.03%
55,246	Open Text Corp.			2,123,104	0.18%
70,743	Oritani Financial Corp.			1,176,456	0.10%
13,861	PayPal Holdings, Inc.			1,439,326	0.12%
36,860	Peabody Energy Corp.			1,044,244	0.09%
46,896	PennantPark Floating Rate Capital Ltd.			600,738	0.05%
31,368	PennyMac Mortgage Investment Trust			649,631	0.06%
3,324	PepsiCo, Inc.			407,356	0.04%
40,206	Pfizer, Inc.			1,707,549	0.14%
4,164	Pinnacle West Capital Corp.			397,995	0.03%
7,715	Portland General Electric Co.			399,946	0.03%
15,304	PPG Industries, Inc.			1,727,362	0.14%
26,185	Procter & Gamble Co. (The)			2,724,549	0.23%
6,742	Public Service Enterprise Group, Inc.			400,542	0.03%
18,855	Quest Diagnostics, Inc.			1,695,442	0.14%
67,720	Rayonier Advanced Materials, Inc.			918,283	0.08%
45,001	Ready Capital Corp.			660,165	0.06%
44,575	Rent-A-Center, Inc.			930,280	0.08%
21,326	Republic Services, Inc.			1,714,184	0.14%
8,149	salesforce.com, inc.			1,290,557	0.11%
17,490	Sempra Energy			2,201,291	0.18%
4,932	ServiceNow, Inc.			1,215,689	0.10%

ASG Global Alternatives Fund
Investments as of March 31, 2019 (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>
142,995	SLM Corp.			1,417,080	0.12%
44,897	Solar Capital Ltd.			935,653	0.08%
28,374	Sonoco Products Co.			1,745,852	0.15%
7,718	Southern Co. (The)			398,866	0.03%
24,151	Starbucks Corp.			1,795,385	0.15%
17,775	Starwood Property Trust, Inc.			397,271	0.03%
3,407	Sun Communities, Inc.			403,798	0.03%
45,254	Symantec Corp.			1,040,389	0.09%
54,165	Sysco Corp.			3,616,055	0.30%
23,885	T-Mobile US, Inc.			1,650,454	0.14%
34,548	Terex Corp.			1,110,027	0.09%
12,228	Tiffany & Co.			1,290,665	0.11%
98,740	TiVo Corp.			920,257	0.08%
20,951	Torchmark Corp.			1,716,934	0.14%
68,511	TPG Specialty Lending, Inc.			1,370,220	0.12%
12,473	Travelers Cos., Inc. (The)			1,710,797	0.14%
60,794	Trinity Industries, Inc.			1,321,054	0.11%
46,473	Two Harbors Investment Corp.			628,780	0.05%
34,851	U.S. Bancorp			1,679,470	0.14%
8,913	UDR, Inc.			405,185	0.03%
11,452	UGI Corp.			634,670	0.05%
15,361	United Technologies Corp.			1,979,879	0.17%
39,579	US Foods Holding Corp.			1,381,703	0.12%
13,054	Verisk Analytics, Inc.			1,736,182	0.15%
89,414	Verra Mobility Corp.			1,064,027	0.09%
6,517	W.P. Carey, Inc.			510,477	0.04%
65,151	Waitr Holdings, Inc.			800,706	0.07%
5,050	WEC Energy Group, Inc.			399,354	0.03%
105,157	Wendy's Co. (The)			1,881,259	0.16%
28,656	WESCO International, Inc.			1,519,055	0.13%
1,560	White Mountains Insurance Group Ltd.			1,443,749	0.12%
9,636	Willis Towers Watson PLC			1,692,563	0.14%
7,039	Xcel Energy, Inc.			395,662	0.03%
9,606	Xilinx, Inc.			1,217,945	0.10%
17,001	Yum! Brands, Inc.			1,696,870	0.14%
38,480	Zayo Group Holdings, Inc.			1,093,602	0.09%
11,763	Zendesk, Inc.			999,855	0.08%
14,783	Zimmer Biomet Holdings, Inc.			1,887,789	0.16%
	Total			218,142,310	18.14%
Exchange-Traded Funds					
574,347	iShares® iBoxx \$ High Yield Corporate Bond ETF			49,663,785	4.13%
Closed-End Investment Companies					
94,729	Apollo Investment Corp.			1,434,197	0.12%
98,978	Ares Capital Corp.			1,696,483	0.14%
62,464	Barings BDC, Inc.			612,772	0.05%
86,019	BlackRock TCP Capital Corp.			1,219,749	0.10%
63,541	Golub Capital BDC, Inc.			1,136,113	0.09%
129,445	Hercules Capital, Inc.			1,638,774	0.14%
87,871	TCG BDC, Inc.			1,272,372	0.11%
	Total			9,010,460	0.75%
Certificates of Deposit					
20,000,000	Banco Del Estado De Chile (NY)	2.590	6/4/2019	20,001,498	1.66%
15,000,000	Bank of Montreal (IL), 3-month LIBOR + 0.110%	2.904	10/4/2019	15,006,751	1.25%
25,000,000	Commonwealth Bank of Australia (NY)	2.593	10/8/2019	25,000,622	2.08%
20,000,000	Commonwealth Bank of Australia (NY), 1-month LIBOR + 0.320%	2.810	10/4/2019	20,022,732	1.67%
50,000,000	Dexia Credit Local S.A. (NY), (Credit Support: Belgium, France, Luxembourg), 3-month LIBOR + 0.100%	2.783	5/17/2019	50,005,719	4.16%
25,000,000	DZ Bank (NY)	2.580	6/19/2019	25,001,816	2.08%
20,000,000	DZ Bank (NY)	2.700	4/10/2019	20,001,623	1.66%
35,000,000	Landesbank Hessen (NY)	2.760	4/10/2019	35,003,631	2.91%
45,000,000	Mizuho Bank Ltd. (NY)	2.620	6/17/2019	45,008,480	3.74%
50,000,000	National Bank of Canada (NY), 1-month LIBOR + 0.150%	2.643	4/10/2019	50,001,459	4.16%
30,000,000	National Bank of Kuwait (NY)	2.550	4/1/2019	30,000,188	2.49%
40,000,000	Nordea Bank ABP (NY)	2.540	6/11/2019	40,003,504	3.33%
10,000,000	Norinchukin Bank (NY)	2.680	4/17/2019	10,001,107	0.83%
30,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	2.600	4/25/2019	30,002,013	2.49%
25,000,000	Royal Bank of Canada (NY), 1-month LIBOR + 0.310%	2.802	6/12/2019	25,014,548	2.08%

ASG Global Alternatives Fund
Investments as of March 31, 2019 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
25,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.130%	2.913	7/10/2019	25,009,419	2.08%
25,000,000	Sumitomo Mitsui Bank (NY)	2.630	9/4/2019	25,006,209	2.08%
20,000,000	Sumitomo Mitsui Bank (NY)	2.780	5/10/2019	20,007,101	1.66%
11,000,000	Sumitomo Mitsui Trust Bank (NY)	2.570	6/13/2019	11,000,409	0.91%
39,000,000	Sumitomo Mitsui Trust Bank (NY)	2.600	7/18/2019	39,001,350	3.24%
36,000,000	Svenska Handelsbanken (NY), 1-month LIBOR + 0.280%	2.773	6/11/2019	36,018,625	2.99%
10,300,000	Swedbank (NY)	2.700	7/16/2019	10,305,990	0.86%
30,000,000	Toronto-Dominion Bank (NY)	2.550	5/13/2019	30,000,439	2.49%
5,000,000	Toronto-Dominion Bank (NY)	2.610	9/16/2019	5,000,212	0.42%
40,000,000	Westpac Banking Corp. (NY), 1-month LIBOR + 0.270%	2.758	5/20/2019	40,015,726	3.33%
	Total			681,441,171	56.65%
Commercial Paper					
25,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	2.535(†)	4/16/2019	24,969,325	2.08%
25,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	2.535(†)	4/23/2019	24,957,240	2.07%
30,000,000	ING (U.S.) Funding LLC, 1-month LIBOR + 0.310%	2.800(†)	6/3/2019	30,013,967	2.50%
11,000,000	MUFG Bank Ltd. (NY)	2.402(†)	4/4/2019	10,995,565	0.91%
15,000,000	Santander UK PLC	2.637(†)	5/3/2019	14,963,877	1.24%
	Total			105,899,974	8.80%
Time Deposits					
26,850,000	National Bank of Kuwait (NY)	2.370	4/1/2019	26,850,000	2.23%
57,000,000	Skandinaviska Enskilda Banken (NY)	2.340	4/1/2019	57,000,000	4.74%
	Total			83,850,000	6.97%
Treasuries					
9,600,000	U.S. Treasury Bills	2.329-2.371(†)	5/2/2019	9,580,584	0.80%
11,000,000	U.S. Treasury Bills	2.336(†)	4/4/2019	10,997,835	0.91%
9,900,000	U.S. Treasury Bills	2.405(†)	6/6/2019	9,857,166	0.82%
	Total			30,435,585	2.53%
	Total Investments			1,178,443,285	97.97%
	Other assets less liabilities			24,372,376	2.03%
	Net Assets			1,202,815,661	100.00%

Forward Foreign Currency Contracts

Counterparty	Delivery Date	Currency Bought/Sold (B/S)	Units of Currency	In Exchange For	Notional Value	Unrealized Appreciation/Depreciation
UBS AG	06/19/2019	CHF B	14,625,000	\$ 14,618,831	\$ 14,795,836	\$ 177,005
UBS AG	06/19/2019	NOK S	20,000,000	2,346,204	2,325,810	20,394
UBS AG	06/19/2019	NOK S	100,000,000	11,558,005	11,629,048	(71,043)
UBS AG	06/19/2019	NZD S	76,200,000	52,251,633	51,969,422	282,211
UBS AG	06/19/2019	SEK B	504,000,000	54,005,365	54,526,483	521,118
UBS AG	06/19/2019	SEK B	162,000,000	17,629,542	17,526,370	(103,172)
UBS AG	06/19/2019	SEK S	100,000,000	10,940,848	10,818,747	122,101
Total						\$ 948,614

Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation/Depreciation
Long Position Contracts:					
ASX SPI 200™	6/20/2019	52	\$ 5,704,540	\$ 5,696,232	\$ (8,308)
Australian Dollar	6/17/2019	1,003	70,825,785	71,303,270	477,485
Canadian Dollar	6/18/2019	683	51,091,370	51,245,490	154,120
DAX	6/21/2019	266	86,293,109	86,043,211	(249,898)
E-mini Russell 2000	6/21/2019	460	35,471,045	35,507,400	36,355
Euro Schatz	6/6/2019	457	57,314,423	57,402,851	88,428
EURO STOXX 50®	6/21/2019	44	1,603,743	1,614,961	11,218
Euro-BTP	6/6/2019	360	51,386,316	52,283,884	897,568
Eurodollar	9/16/2019	47	11,462,425	11,460,950	(1,475)
Eurodollar	6/17/2019	98	23,858,100	23,876,475	18,375

ASG Global Alternatives Fund
Investments as of March 31, 2019 (Unaudited)

FTSE 100 Index	6/21/2019	425	39,157,497	39,918,616	761,119
German Euro Bund	6/6/2019	476	86,970,287	88,817,765	1,847,478
Hang Seng Index®	4/29/2019	53	9,687,985	9,815,865	127,880
MSCI Emerging Markets Index	6/21/2019	355	18,809,400	18,768,850	(40,550)
S&P/TSX 60 Index	6/20/2019	41	5,848,109	5,872,878	24,769
TOPIX	6/13/2019	158	22,783,335	22,695,660	(87,675)
2 Year U.S. Treasury Note	6/28/2019	2,237	475,452,796	476,690,719	1,237,923
5 Year U.S. Treasury Note	6/28/2019	712	81,729,343	82,469,625	740,282
10 Year Canada Government Bond	6/19/2019	428	43,741,385	44,531,088	789,703
10 Year U.S. Treasury Note	6/19/2019	1,729	212,215,282	214,774,219	2,558,937
Total Long Position Contracts					<u>\$ 9,383,734</u>

Short Position Contracts:

British Pound	6/17/2019	(37)	\$ (3,063,331)	\$ (3,019,200)	\$ 44,131
E-mini S&P 500®	6/21/2019	(284)	(39,800,222)	(40,296,760)	(496,538)
Euro	6/17/2019	(753)	(106,700,100)	(106,253,006)	447,094
Euro-OAT	6/6/2019	(74)	(13,471,122)	(13,503,159)	(32,037)
Japanese Yen	6/17/2019	(25)	(2,846,906)	(2,837,031)	9,875
UK Long Gilt	6/26/2019	(618)	(102,833,102)	(104,131,709)	(1,298,607)
10 Year Australia Government Bond	6/17/2019	(712)	(70,051,414)	(70,048,011)	3,403
30 Year U.S. Treasury Bond	6/19/2019	(325)	(47,739,140)	(48,638,281)	(899,141)

Total Short Position Contracts \$ (2,221,820)

Total Futures Contracts \$ 7,161,914

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	6/19/2019	77	\$ 3,617,075	\$ 3,678,675	\$ 61,600
Brent Crude Oil	4/30/2019	671	45,064,550	45,346,180	281,630
Copper LME	6/19/2019	520	82,838,050	84,324,500	1,486,450
Gasoline	4/30/2019	17	1,293,625	1,344,105	50,480
Gold	6/26/2019	362	47,658,660	47,005,700	(652,960)
Natural Gas	4/26/2019	317	8,866,490	8,438,540	(427,950)
New York Harbor ULSD	4/30/2019	194	15,854,656	16,062,968	208,312
Nickel LME	6/19/2019	66	4,922,874	5,142,060	219,186
Silver	5/29/2019	39	3,109,825	2,946,450	(163,375)
Soybean Oil	7/12/2019	609	11,029,146	10,483,326	(545,820)
Sugar	4/30/2019	216	3,099,444	3,031,258	(68,186)
Wheat	7/12/2019	864	21,223,800	20,023,200	(1,200,600)
Zinc LME	6/19/2019	476	32,031,970	34,923,525	2,891,555
Total Long Position Contracts					<u>\$ 2,140,322</u>
Short Position Contracts:					
Aluminum LME	6/19/2019	(339)	\$ (15,812,837)	\$ (16,195,725)	\$ (382,888)
Cocoa	5/15/2019	(104)	(2,359,060)	(2,371,200)	(12,140)
Coffee	5/20/2019	(79)	(2,955,582)	(2,799,563)	156,019
Copper LME	6/19/2019	(439)	(67,430,400)	(71,189,338)	(3,758,938)
Corn	7/12/2019	(879)	(17,087,388)	(16,096,688)	990,700
Cotton	5/8/2019	(481)	(18,194,025)	(18,665,205)	(471,180)
Live Cattle	6/28/2019	(269)	(13,036,670)	(12,804,400)	232,270
Low Sulfur Gasoil	5/10/2019	(19)	(1,145,975)	(1,153,775)	(7,800)
Nickel LME	6/19/2019	(84)	(6,417,594)	(6,544,440)	(126,846)
Soybean	7/12/2019	(307)	(14,445,138)	(13,780,463)	664,675
Soybean Meal	7/12/2019	(618)	(19,560,380)	(19,158,000)	402,380
WTI Crude Oil	4/22/2019	(542)	(31,412,830)	(32,595,880)	(1,183,050)
Total Short Position Contracts					<u>\$ (3,496,798)</u>
Total Futures Contracts					<u>\$ (1,356,476)</u>

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

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.

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

ASG Global Alternatives Fund
Investments as of February 28, 2019 (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					
8,235	Advance Auto Parts, Inc.			1,332,258	0.11%
12,636	Aflac, Inc.			620,933	0.05%
15,239	AG Mortgage Investment Trust, Inc.			270,949	0.02%
15,240	AGNC Investment Corp.			268,986	0.02%
3,431	Air Products & Chemicals, Inc.			621,629	0.05%
1,665	Alexander's, Inc.			635,547	0.05%
3,597	ALLETE, Inc.			291,537	0.02%
8,143	Alliance Data Systems Corp.			1,408,739	0.12%
7,407	Alliant Energy Corp.			339,759	0.03%
6,238	Allstate Corp. (The)			588,742	0.05%
1,376	Alphabet, Inc., Class A			1,550,133	0.13%
58,803	Altus Mistream Co., Class A			359,874	0.03%
11,040	Amdocs Ltd.			613,493	0.05%
4,030	Ameren Corp.			287,097	0.02%
3,564	American Electric Power Co., Inc.			289,219	0.02%
6,271	American Financial Group, Inc.			624,968	0.05%
1,041	American Water Works Co., Inc.			105,786	0.01%
6,421	Amphenol Corp., Class A			603,381	0.05%
26,622	Annaly Capital Management, Inc.			269,681	0.02%
3,478	Aon PLC			596,581	0.05%
5,615	Apartment Investment & Management Co., Class A			274,742	0.02%
6,095	AptarGroup, Inc.			620,044	0.05%
18,755	Arch Capital Group Ltd.			612,726	0.05%
53,065	Arconic, Inc.			981,172	0.08%
13,045	ARMOUR Residential REIT, Inc.			261,552	0.02%
7,702	Arthur J. Gallagher & Co.			618,317	0.05%
2,854	Atmos Energy Corp.			282,118	0.02%
7,438	Autodesk, Inc.			1,212,468	0.10%
13,782	Automatic Data Processing, Inc.			2,109,059	0.17%
1,484	AvalonBay Communities, Inc.			288,831	0.02%
5,482	Avangrid, Inc.			265,055	0.02%
34,838	Bank of New York Mellon Corp. (The)			1,828,298	0.15%
26,138	Baxter International, Inc.			1,953,293	0.16%
2	Berkshire Hathaway, Inc., Class A			604,400	0.05%
8,242	Blackstone Mortgage Trust, Inc., Class A			284,184	0.02%
5,087	Bright Horizons Family Solutions, Inc.			630,788	0.05%
13,970	Brookfield Asset Management, Inc., Class A			631,025	0.05%
21,258	Brown & Brown, Inc.			629,662	0.05%
2,799	Camden Property Trust			274,554	0.02%
38,132	Campbell Soup Co.			1,373,515	0.11%
46,544	Capitol Federal Financial, Inc.			622,293	0.05%
76,236	Capstead Mortgage Corp.			632,759	0.05%
45,676	Cars.com, Inc.			1,075,213	0.09%
38,950	CBRE Group, Inc., Class A			1,938,152	0.16%
9,188	CenterPoint Energy, Inc.			276,926	0.02%
22,130	Cheniere Energy, Inc.			1,426,279	0.12%
14,607	Chimera Investment Corp.			270,083	0.02%
1,774	Chipotle Mexican Grill, Inc.			1,077,758	0.09%
4,627	Chubb Ltd.			619,555	0.05%
26,991	Citigroup, Inc.			1,726,884	0.14%
22,604	Citrix Systems, Inc.			2,384,722	0.20%
5,335	CMS Energy Corp.			290,224	0.02%
5,686	Coca-Cola Co. (The)			257,803	0.02%
4,402	Colgate-Palmolive Co.			289,960	0.02%
64,943	Conagra Brands, Inc.			1,517,718	0.13%
4,501	Consolidated Edison, Inc.			371,107	0.03%
26,349	CVR Energy, Inc.			1,068,188	0.09%
19,824	Danaher Corp.			2,518,045	0.21%
10,153	Diamondback Energy, Inc.			1,045,048	0.09%
13,192	Dollar Tree, Inc.			1,270,785	0.11%
4,655	Dominion Energy, Inc.			344,889	0.03%
7,588	Douglas Emmett, Inc.			292,897	0.03%
27,180	DowDuPont, Inc.			1,446,791	0.12%
2,401	DTE Energy Co.			296,668	0.03%
3,753	Duke Energy Corp.			336,494	0.03%
20,992	DXC Technology Co.			1,382,533	0.11%
3,699	Ecolab, Inc.			624,798	0.05%
105,975	Element Solutions, Inc.			1,193,279	0.10%
3,678	Entergy Corp.			343,268	0.03%
8,752	Equity Commonwealth			285,753	0.02%
2,701	Equity Lifestyle Properties, Inc.			293,437	0.03%
3,902	Equity Residential			287,538	0.02%
4,822	Evergny, Inc.			269,598	0.02%

ASG Global Alternatives Fund
Investments as of February 28, 2019 (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>
4,018	Eversource Energy			280,497	0.02%
5,856	Exelon Corp.			284,543	0.02%
7,913	Exxon Mobil Corp.			625,364	0.05%
7,414	Facebook, Inc., Class A			1,196,990	0.10%
5,694	Fidelity National Information Services, Inc.			615,806	0.05%
58,615	FirstEnergy Corp.			2,388,561	0.20%
7,230	Fiserv, Inc.			612,309	0.05%
7,666	Gaming and Leisure Properties, Inc.			278,889	0.02%
110,385	General Electric Co.			1,146,900	0.10%
20,646	Genesee & Wyoming, Inc., Class A			1,692,972	0.14%
18,522	Genpact Ltd.			615,301	0.05%
32,581	Granite Point Mortgage Trust, Inc.			619,691	0.05%
7,484	Hawaiian Electric Industries, Inc.			286,488	0.02%
48,343	HD Supply Holdings, Inc.			2,079,232	0.17%
20,805	Hess Corp.			1,203,569	0.10%
6,372	Highwoods Properties, Inc.			295,087	0.03%
19,248	Hilton Worldwide Holdings, Inc.			1,599,509	0.13%
4,038	Honeywell International, Inc.			622,135	0.05%
5,232	IAC/InterActiveCorp			1,114,678	0.09%
2,867	IDACORP, Inc.			282,141	0.02%
17,295	Invesco Mortgage Capital, Inc.			275,336	0.02%
159,328	Investors Bancorp, Inc.			2,002,753	0.17%
24,729	Itron, Inc.			1,310,884	0.11%
4,660	Jack Henry & Associates, Inc.			618,056	0.05%
19,081	Jack in the Box, Inc.			1,536,784	0.13%
4,562	Johnson & Johnson			623,352	0.05%
30,479	KKR Real Estate Finance Trust, Inc.			620,857	0.05%
5,821	Liberty Property Trust			275,508	0.02%
52,060	Lions Gate Entertainment Corp.			804,327	0.07%
13,154	Loews Corp.			626,394	0.05%
20,003	Loral Space & Communications, Inc.			818,323	0.07%
15,470	Lowe's Cos., Inc.			1,625,742	0.13%
4,959	Madison Square Garden Co. (The), Class A			1,428,886	0.12%
13,467	Magellan Health, Inc.			917,237	0.08%
16,209	Main Street Capital Corp.			632,475	0.05%
608	Markel Corp.			610,967	0.05%
6,763	Marsh & McLennan Cos., Inc.			629,094	0.05%
3,453	McDonald's Corp.			634,800	0.05%
44,554	MEDNAX, Inc.			1,466,272	0.12%
7,812	Merck & Co., Inc.			635,038	0.05%
38,068	MFA Financial, Inc.			276,754	0.02%
41,976	MGM Resorts International			1,122,858	0.09%
13,877	Microsoft Corp.			1,554,640	0.13%
2,754	Mid-America Apartment Communities, Inc.			285,259	0.02%
58,555	Mondelez International, Inc., Class A			2,761,454	0.23%
7,048	Nasdaq, Inc.			645,385	0.05%
3,454	National Health Investors, Inc.			269,516	0.02%
44,631	New Mountain Finance Corp.			618,139	0.05%
44,485	New York Mortgage Trust, Inc.			266,910	0.02%
1,530	NextEra Energy, Inc.			287,212	0.02%
4,399	NorthWestern Corp.			301,507	0.03%
14,760	Oaktree Capital Group LLC			625,381	0.05%
6,724	OGE Energy Corp.			285,905	0.02%
53,835	ON Semiconductor Corp.			1,156,376	0.10%
3,322	ONE Gas, Inc.			287,187	0.02%
56,853	Open Text Corp.			2,155,866	0.18%
33,820	Oritani Financial Corp.			607,069	0.05%
14,177	PayPal Holdings, Inc.			1,390,338	0.12%
35,700	Peabody Energy Corp.			1,101,345	0.09%
46,896	PennantPark Floating Rate Capital Ltd.			614,338	0.05%
14,061	PennyMac Mortgage Investment Trust			286,563	0.02%
2,919	PepsiCo, Inc.			337,553	0.03%
14,531	Pfizer, Inc.			629,919	0.05%
3,707	Pinnacle West Capital Corp.			347,494	0.03%
5,846	Portland General Electric Co.			293,118	0.03%
15,304	PPG Industries, Inc.			1,713,589	0.14%
25,297	Procter & Gamble Co. (The)			2,493,019	0.21%
5,146	Public Service Enterprise Group, Inc.			302,636	0.03%
7,030	Quest Diagnostics, Inc.			608,447	0.05%
52,978	Rayonier Advanced Materials, Inc.			746,460	0.06%
33,848	Ready Capital Corp.			545,968	0.05%
8,011	Republic Services, Inc.			628,303	0.05%
8,149	salesforce.com, inc.			1,333,584	0.11%
17,936	Sempra Energy			2,160,212	0.18%
5,193	ServiceNow, Inc.			1,243,412	0.10%
26,281	Solar Capital Ltd.			564,516	0.05%

ASG Global Alternatives Fund
Investments as of February 28, 2019 (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>
10,324	Sonoco Products Co.			597,656	0.05%
5,768	Southern Co. (The)			286,612	0.02%
24,151	Starbucks Corp.			1,696,849	0.14%
13,014	Starwood Property Trust, Inc.			291,904	0.03%
2,615	Sun Communities, Inc.			296,986	0.03%
46,967	Symantec Corp.			1,056,288	0.09%
39,232	Sysco Corp.			2,650,122	0.22%
23,885	T-Mobile US, Inc.			1,724,736	0.14%
34,548	Terex Corp.			1,160,467	0.10%
12,228	Tiffany & Co.			1,162,149	0.10%
7,401	Torchmark Corp.			611,027	0.05%
30,197	TPG Specialty Lending, Inc.			608,168	0.05%
4,795	Travelers Cos., Inc. (The)			637,303	0.05%
60,794	Trinity Industries, Inc.			1,423,188	0.12%
19,234	Two Harbors Investment Corp.			266,776	0.02%
12,064	U.S. Bancorp			623,588	0.05%
6,541	UDR, Inc.			290,551	0.02%
4,933	UGI Corp.			270,822	0.02%
15,361	United Technologies Corp.			1,930,417	0.16%
39,579	US Foods Holding Corp.			1,394,764	0.12%
4,975	Verisk Analytics, Inc.			628,989	0.05%
55,920	Verra Mobility Corp.			592,752	0.05%
3,914	W.P. Carey, Inc.			289,127	0.02%
593	Wabtec Corp.			43,434	0.00%
37,759	Waitr Holdings, Inc.			402,511	0.03%
3,822	WEC Energy Group, Inc.			291,542	0.02%
105,157	Wendy's Co. (The)			1,822,371	0.15%
28,656	WESCO International, Inc.			1,560,319	0.13%
684	White Mountains Insurance Group Ltd.			642,543	0.05%
3,626	Willis Towers Watson PLC			623,745	0.05%
16,851	Worldpay, Inc., Class A			1,614,326	0.13%
3,638	WR Berkley Corp.			304,355	0.03%
5,368	Xcel Energy, Inc.			294,489	0.03%
10,295	Xilinx, Inc.			1,289,964	0.11%
6,549	Yum! Brands, Inc.			618,881	0.05%
38,480	Zayo Group Holdings, Inc.			954,304	0.08%
11,763	Zendesk, Inc.			929,512	0.08%
15,690	Zimmer Biomet Holdings, Inc.			1,947,443	0.16%
	Total			156,105,499	12.84%
Exchange-Traded Funds					
574,347	iShares® iBoxx \$ High Yield Corporate Bond ETF			49,250,255	4.05%
Closed-End Investment Companies					
40,380	Apollo Investment Corp.			618,622	0.05%
36,095	Ares Capital Corp.			625,165	0.05%
42,604	BlackRock TCP Capital Corp.			615,628	0.05%
33,957	Golub Capital BDC, Inc.			626,507	0.05%
47,472	Hercules Capital, Inc.			664,608	0.06%
41,630	TCG BDC, Inc.			622,368	0.05%
	Total			3,772,898	0.31%
Certificates of Deposit					
25,000,000	Banco Del Estado De Chile (NY), 1-month LIBOR + 0.210%	2.724	3/4/2019	25,000,850	2.06%
15,000,000	Bank of Montreal (IL), 3-month LIBOR + 0.110%	2.904	10/4/2019	15,007,750	1.23%
20,000,000	Commonwealth Bank of Australia (NY), 1-month LIBOR + 0.320%	2.834	10/4/2019	20,020,000	1.65%
40,000,000	Credit Industriel et Commercial (NY)	2.780	3/20/2019	40,007,922	3.29%
50,000,000	Dexia Credit Local S.A. (NY), (Credit Support: Belgium, France, Luxembourg), 3-month LIBOR + 0.100%	2.783	5/17/2019	50,009,960	4.11%
15,000,000	DNB Bank ASA (NY)	2.380	3/6/2019	15,000,020	1.23%
25,000,000	DZ Bank (NY)	2.580	6/19/2019	25,000,026	2.06%
20,000,000	DZ Bank (NY)	2.700	4/10/2019	20,003,810	1.64%
35,000,000	Landesbank Hessen (NY)	2.760	4/10/2019	35,013,274	2.88%
45,000,000	Mizuho Bank Ltd. (NY)	2.620	6/17/2019	45,002,506	3.70%
50,000,000	National Bank of Canada (NY), 1-month LIBOR + 0.150%	2.667	4/10/2019	49,998,444	4.11%
25,000,000	National Bank of Kuwait (NY)	2.620	3/1/2019	25,000,124	2.06%
50,000,000	Nordea Bank AB (NY)	2.760	3/11/2019	50,005,640	4.11%
10,000,000	Norinchukin Bank (NY)	2.680	4/17/2019	10,002,342	0.82%
30,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	2.600	4/25/2019	30,003,571	2.47%
25,000,000	Royal Bank of Canada (NY), 1-month LIBOR + 0.310%	2.814	6/12/2019	25,016,350	2.06%

ASG Global Alternatives Fund
Investments as of February 28, 2019 (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>
25,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.130%	2.913	7/10/2019	25,012,116	2.06%
25,000,000	Sumitomo Mitsui Bank (NY)	2.760	3/7/2019	25,001,539	2.06%
20,000,000	Sumitomo Mitsui Bank (NY)	2.780	5/10/2019	20,009,515	1.65%
11,000,000	Sumitomo Mitsui Trust Bank (NY)	2.570	6/13/2019	11,000,000	0.90%
40,000,000	Sumitomo Mitsui Trust Bank (NY)	2.790	3/20/2019	40,007,504	3.29%
36,000,000	Svenska Handelsbanken (NY), 1-month LIBOR + 0.280%	2.797	6/11/2019	36,020,484	2.96%
10,300,000	Swedbank (NY)	2.700	7/16/2019	10,305,858	0.85%
30,000,000	Toronto-Dominion Bank (NY)	2.550	5/13/2019	30,004,787	2.47%
40,000,000	Westpac Banking Corp. (NY), 1-month LIBOR + 0.270%	2.755	5/20/2019	40,019,760	3.29%
	Total			717,474,152	59.01%
Time Deposits					
56,250,000	Canadian Imperial Bank of Commerce	2.350	3/1/2019	56,250,000	4.63%
30,000,000	National Bank of Kuwait (NY)	2.370	3/1/2019	30,000,000	2.47%
56,000,000	Skandinaviska Enskilda Banken (NY)	2.340	3/1/2019	56,000,000	4.60%
	Total			142,250,000	11.70%
Commercial Paper					
25,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	2.534(+)	3/19/2019	24,967,476	2.05%
25,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	2.535(+)	3/26/2019	24,955,312	2.05%
30,000,000	ING (U.S.) Funding LLC, 1-month LIBOR + 0.310%	2.824(+)	6/3/2019	30,018,990	2.47%
15,000,000	Santander UK PLC	2.637(+)	5/3/2019	14,932,667	1.23%
	Total			94,874,445	7.80%
Treasuries					
4,100,000	U.S. Treasury Bills	2.329(+)	5/2/2019	4,083,106	0.34%
11,000,000	U.S. Treasury Bills	2.336(+)	4/4/2019	10,975,541	0.90%
7,400,000	U.S. Treasury Bills	2.355(+)	3/7/2019	7,397,130	0.61%
	Total			22,455,777	1.85%
	Total Investments			1,186,183,026	97.56%
	Other assets less liabilities			29,714,233	2.44%
	Net Assets			1,215,897,259	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	03/20/2019	CHF B	28,375,000	\$ 28,843,217	\$ 28,473,375	\$ (369,842)
UBS AG	03/20/2019	CHF S	6,250,000	6,387,909	6,271,669	116,240
UBS AG	03/20/2019	CHF S	4,000,000	4,003,876	4,013,868	(9,992)
UBS AG	03/20/2019	NOK B	204,000,000	23,673,880	23,858,456	184,576
UBS AG	03/20/2019	NOK S	252,000,000	29,680,585	29,472,210	208,375
UBS AG	03/20/2019	NOK S	52,000,000	5,985,828	6,081,567	(95,739)
UBS AG	03/20/2019	NZD B	7,000,000	4,813,931	4,768,635	(45,296)
UBS AG	03/20/2019	NZD S	53,000,000	36,511,105	36,105,382	405,723
UBS AG	03/20/2019	NZD S	3,700,000	2,502,155	2,520,565	(18,410)
UBS AG	03/20/2019	SEK B	146,000,000	15,794,350	15,827,796	33,446
UBS AG	03/20/2019	SEK B	392,000,000	43,777,397	42,496,548	(1,280,849)
Total						\$ (871,768)

Financial 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:					
ASX SPI 200™	3/21/2019	36	\$ 3,778,797	\$ 3,925,615	\$ 146,818
Australian Dollar	3/18/2019	645	46,103,805	45,762,750	(341,055)
British Pound	3/18/2019	188	14,980,375	15,601,650	621,275
DAX	3/15/2019	202	63,039,478	66,172,255	3,132,777
E-mini Russell 2000	3/15/2019	464	34,128,728	36,551,600	2,422,872
Euro Schatz	6/6/2019	457	58,116,549	58,107,449	(9,100)
Euro-BTP	3/7/2019	457	66,153,999	66,660,994	506,995

ASG Global Alternatives Fund
Investments as of February 28, 2019 (Unaudited)

FTSE 100 Index	3/15/2019	419	38,397,060	39,321,420	924,360
German Euro Bund	3/7/2019	1,323	247,243,369	248,766,016	1,522,647
Hang Seng Index®	3/28/2019	53	9,624,873	9,677,365	52,492
MSCI Emerging Markets Index	3/15/2019	285	14,065,525	14,915,475	849,950
S&P/TSX 60 Index	3/14/2019	29	4,121,889	4,197,667	75,778
TOPIX	3/7/2019	233	33,120,334	33,570,897	450,563
2 Year U.S. Treasury Note	6/28/2019	2,328	494,116,219	493,990,686	(125,533)
5 Year U.S. Treasury Note	6/28/2019	712	81,729,343	81,568,500	(160,843)
10 Year Canada Government Bond	6/19/2019	786	81,381,299	81,057,837	(323,462)
10 Year U.S. Treasury Note	6/19/2019	1,272	155,704,359	155,184,000	(520,359)
Total Long Position Contracts					\$ 9,226,175

Short Position Contracts:

E-mini S&P 500®	3/15/2019	(123)	\$ (16,487,038)	\$ (17,125,906)	\$ (638,868)
Euro	3/18/2019	(1,862)	(266,460,144)	(265,183,713)	1,276,431
EURO STOXX 50®	3/15/2019	(305)	(10,620,831)	(11,441,489)	(820,658)
Euro-OAT	3/7/2019	(111)	(19,268,222)	(19,304,677)	(36,455)
Eurodollar	6/17/2019	(1,654)	(401,408,300)	(402,728,325)	(1,320,025)
Japanese Yen	3/18/2019	(93)	(10,499,956)	(10,447,968)	51,988
UK Long Gilt	6/26/2019	(459)	(77,487,363)	(76,580,259)	907,104
10 Year Australia Government Bond	3/15/2019	(319)	(30,539,212)	(30,550,952)	(11,740)
30 Year U.S. Treasury Bond	6/19/2019	(226)	(32,987,172)	(32,649,938)	337,234

Total Short Position Contracts \$ (254,989)

Total Futures Contracts \$ 8,971,186

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	3/20/2019	189	\$ 9,032,755	\$ 8,952,694	\$ (80,061)
Aluminum LME	6/19/2019	77	3,617,075	3,690,706	73,631
Brent Crude Oil	3/29/2019	159	10,258,680	10,543,290	284,610
Copper LME	3/20/2019	493	75,866,551	80,488,412	4,621,861
Copper LME	6/19/2019	293	46,618,490	47,707,725	1,089,235
Gasoline	3/29/2019	17	1,237,984	1,251,143	13,159
Gold	4/26/2019	357	47,411,350	46,984,770	(426,580)
Low Sulfur Gasoil	4/11/2019	397	24,435,350	24,643,775	208,425
Natural Gas	3/27/2019	373	9,897,360	10,488,760	591,400
New York Harbor ULSD	3/29/2019	192	15,371,416	16,348,147	976,731
Nickel LME	3/20/2019	34	2,509,200	2,650,062	140,862
Nickel LME	6/19/2019	66	4,922,874	5,176,908	254,034
Silver	5/29/2019	39	3,109,825	3,048,630	(61,195)
Soybean Oil	7/12/2019	296	5,547,552	5,432,784	(114,768)
Sugar	4/30/2019	292	4,269,003	4,179,571	(89,432)
Wheat	7/12/2019	561	14,152,138	13,085,325	(1,066,813)
Zinc LME	3/20/2019	237	14,759,428	16,622,588	1,863,160
Zinc LME	6/19/2019	315	20,672,453	21,841,313	1,168,860
Total Long Position Contracts					\$ 9,447,119

Short Position Contracts:

Aluminum LME	3/20/2019	(189)	\$ (9,063,028)	\$ (8,952,694)	\$ 110,334
Aluminum LME	6/19/2019	(339)	(15,812,837)	(16,248,694)	(435,857)
Cocoa	5/15/2019	(276)	(6,240,930)	(6,201,720)	39,210
Coffee	5/20/2019	(79)	(2,955,581)	(2,916,581)	39,000
Copper LME	3/20/2019	(493)	(74,841,220)	(80,488,413)	(5,647,193)
Copper LME	6/19/2019	(439)	(67,430,400)	(71,480,175)	(4,049,775)
Corn	7/12/2019	(961)	(18,717,938)	(18,234,975)	482,963
Cotton	5/8/2019	(216)	(7,894,800)	(7,864,560)	30,240
Live Cattle	6/28/2019	(88)	(4,205,650)	(4,229,280)	(23,630)
Nickel LME	3/20/2019	(34)	(2,219,112)	(2,650,062)	(430,950)
Nickel LME	6/19/2019	(34)	(2,526,234)	(2,666,892)	(140,658)
Soybean	7/12/2019	(274)	(12,931,000)	(12,658,800)	272,200
Soybean Meal	7/12/2019	(262)	(8,233,430)	(8,116,760)	116,670
WTI Crude Oil	3/20/2019	(357)	(19,245,730)	(20,427,540)	(1,181,810)
Zinc LME	3/20/2019	(237)	(15,467,213)	(16,622,588)	(1,155,375)

Total Short Position Contracts \$ (11,974,631)

Total Futures Contracts \$ (2,527,512)

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

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.

ASG Global Alternatives Fund
Investments as of February 28, 2019 (Unaudited)

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