

AlphaSimplex Global Alternatives Fund

Investments as of November 30, 2020 (Unaudited)

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

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

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

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

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Time Deposits					
20,000,000	Canadian Imperial Bank of Commerce	0.080	12/1/2020	20,000,000	3.57%
20,000,000	Skandinaviska Enskilda Banken (NY)	0.040	12/1/2020	20,000,000	3.58%
	Total			40,000,000	7.15%
Commercial Paper					
5,000,000	Cofco Capital Corp., (Credit Support: Australian & New Zealand Banking Group Ltd.)	0.200(†)	12/22/2020	4,999,453	0.89%
Treasuries					
8,300,000	U.S. Treasury Bills	0.065-0.090(†)	1/7/2021	8,299,296	1.48%
9,000,000	U.S. Treasury Bills	0.079(†)	12/3/2020	8,999,974	1.61%
9,800,000	U.S. Treasury Bills	0.090(†)	2/4/2021	9,798,451	1.75%
10,000,000	U.S. Treasury Cash Management Bills	0.075(†)	4/20/2021	9,996,500	1.79%
	Total			37,094,221	6.63%
Repurchase Agreements					
245,010	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	12/1/2020	245,010	0.04%
	Total Investments			498,360,438	89.11%
	Other assets less liabilities			60,921,382	10.89%
	Net Assets			559,281,820	100.00%

Forward Foreign Currency Contracts

<u>Counterparty</u>	<u>Delivery Date</u>	<u>Currency Bought/Sold (B/S)</u>	<u>Units of Currency</u>	<u>In Exchange For</u>	<u>Notional Value</u>	<u>Unrealized Appreciation/Depreciation</u>
UBS AG	12/16/2020	CHF B	97,750,000	\$ 106,959,693	\$ 107,622,912	\$ 663,219
UBS AG	12/16/2020	CHF B	27,875,000	30,950,068	30,690,421	(259,647)
UBS AG	12/16/2020	CHF S	8,625,000	9,519,290	9,496,139	23,151
UBS AG	12/16/2020	CHF S	116,250,000	127,011,527	127,991,443	(979,916)
UBS AG	12/16/2020	NOK B	166,000,000	18,272,617	18,661,636	389,019
UBS AG	12/16/2020	NOK S	6,000,000	675,133	674,517	616
UBS AG	12/16/2020	NOK S	152,000,000	16,410,708	17,087,763	(677,055)
UBS AG	12/16/2020	NZD B	179,800,000	120,642,284	126,079,391	5,437,107
UBS AG	12/16/2020	NZD S	9,300,000	6,547,116	6,521,347	25,769
UBS AG	12/16/2020	NZD S	211,100,000	142,690,114	148,027,582	(5,337,468)
UBS AG	12/16/2020	PLN B	15,000,000	3,985,665	3,996,825	11,160
UBS AG	12/16/2020	PLN S	12,000,000	3,086,965	3,197,460	(110,495)
UBS AG	12/16/2020	SEK B	338,000,000	38,534,968	39,419,935	884,967
UBS AG	12/16/2020	SEK B	10,000,000	1,173,884	1,166,270	(7,614)
UBS AG	12/16/2020	SEK S	132,000,000	14,872,276	15,394,768	(522,492)
UBS AG	12/16/2020	SGD B	5,250,000	3,842,423	3,914,545	72,122
UBS AG	12/17/2020	ZAR B	12,000,000	767,172	773,371	6,199
UBS AG	12/17/2020	ZAR B	19,500,000	1,262,574	1,256,727	(5,847)
UBS AG	12/17/2020	ZAR S	31,500,000	1,853,415	2,030,099	(176,684)
Total						\$ (563,889)

Financial and Currency Futures

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

AlphaSimplex Global Alternatives Fund

Investments as of November 30, 2020 (Unaudited)

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

Commodity Futures

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

AlphaSimplex Global Alternatives Fund

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

Bilateral Equity Basket Total Return Swaps (a)

Reference Entity	Counterparty	Expiration Date	Notional Amount	Unrealized Appreciation (Depreciation)	Value of Reference Entities	Notional Amount Net Asset Percentage
Equity Securities Short						
	Morgan Stanley Capital Services LLC	5/19/2021	\$ (129,406,685)	\$ —	\$ (129,406,685)	(23.1%)

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

The following table represents the reference entities underlying the total return swap with Morgan Stanley Capital Services LLC as of November 30, 2020:

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

AlphaSimplex Global Alternatives Fund

Investments as of November 30, 2020 (Unaudited)

Capital Markets

Ares Management Corp., Class A	(21,019)	<u>(946,906)</u>	(0.7%)
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Chemicals

Chemours Co. (The)	(28,715)	(698,636)	(0.5%)
DuPont de Nemours, Inc.	(3,767)	(238,978)	(0.2%)
Ingevity Corp.	(4,081)	(271,713)	(0.2%)
Mosaic Co. (The)	(89,236)	(1,959,623)	(1.5%)
Olin Corp.	(32,770)	(717,335)	(0.6%)
Scotts Miracle-Gro Co. (The)	(4,573)	(803,796)	(0.6%)
Trinseo S.A.	(25,225)	<u>(958,298)</u>	(0.7%)
		(5,648,379)	

Commercial Services & Supplies

Brink's Co. (The)	(3,723)	(249,813)	(0.2%)
Clean Harbors, Inc.	(6,367)	<u>(460,780)</u>	(0.4%)
		(710,593)	

Communications Equipment

ViaSat, Inc.	(6,472)	<u>(220,048)</u>	(0.2%)
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Construction & Engineering

APi Group Corp.	(74,879)	(1,160,625)	(0.9%)
Fluor Corp.	(68,109)	(1,176,242)	(0.9%)
Granite Construction, Inc.	(40,198)	<u>(989,675)</u>	(0.8%)
		(3,326,542)	

Consumer Finance

Capital One Financial Corp.	(22,144)	<u>(1,896,412)</u>	(1.5%)
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Diversified Consumer Services

H&R Block, Inc.	(12,938)	(243,235)	(0.2%)
Terminix Global Holdings, Inc.	(5,544)	<u>(271,822)</u>	(0.2%)
		(515,057)	

Diversified Financial Services

Cannae Holdings, Inc.	(23,799)	<u>(938,157)</u>	(0.7%)
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Diversified Telecommunication Services

Anterix, Inc.	(36,369)	<u>(1,088,524)</u>	(0.8%)
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Electric Utilities

FirstEnergy Corp.	(10,126)	(268,946)	(0.2%)
Portland General Electric Co.	(6,578)	<u>(272,198)</u>	(0.2%)
		(541,144)	

Electrical Equipment

Sunrun, Inc.	(17,636)	<u>(1,130,115)</u>	(0.9%)
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Energy Equipment & Services

National Oilwell Varco, Inc.	(17,065)	(209,217)	(0.2%)
Schlumberger Ltd.	(10,256)	(213,222)	(0.2%)
TechnipFMC PLC	(100,571)	<u>(835,745)</u>	(0.6%)
		(1,258,184)	

Entertainment

Live Nation Entertainment, Inc.	(9,907)	(650,394)	(0.5%)
Madison Square Garden Sports Corp.	(1,817)	<u>(307,800)</u>	(0.2%)
		(958,194)	

Equity Real Estate Investment Trusts

American Finance Trust, Inc.	(132,227)	(975,835)	(0.8%)
Cousins Properties, Inc.	(34,631)	(1,157,022)	(0.9%)
Franklin Street Properties	(208,010)	(965,167)	(0.7%)
NexPoint Residential Trust, Inc.	(21,274)	(942,651)	(0.7%)
SL Green Realty Corp.	(3,857)	(223,320)	(0.2%)
UDR, Inc.	(25,907)	(996,642)	(0.8%)
UMH Properties, Inc.	(65,204)	(934,373)	(0.7%)
Vornado Realty Trust	(24,045)	(935,591)	(0.7%)
Welltower, Inc.	(4,297)	<u>(270,625)</u>	(0.2%)
		(7,401,226)	

Food & Staples Retailing

Andersons, Inc. (The)	(45,407)	(1,032,101)	(0.8%)
US Foods Holding Corp.	(299)	<u>(9,413)</u>	(0.0%)
		(1,041,514)	

AlphaSimplex Global Alternatives Fund

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Food Products

Beyond Meat, Inc.	(3,067)	(429,073)	(0.3%)
Bunge Ltd.	(16,333)	(961,851)	(0.7%)
Pilgrim's Pride Corp.	(48,343)	(913,199)	(0.7%)
		<u>(2,304,123)</u>	

Health Care Equipment & Supplies

ABIOMED, Inc.	(825)	(226,133)	(0.2%)
Align Technology, Inc.	(1,411)	(679,100)	(0.5%)
Tandem Diabetes Care, Inc.	(3,296)	(309,428)	(0.2%)
		<u>(1,214,661)</u>	

Health Care Providers & Services

Tenet Healthcare Corp.	(15,025)	(472,236)	(0.4%)
Universal Health Services, Inc., Class B	(6,224)	(812,730)	(0.6%)
		<u>(1,284,966)</u>	

Hotels, Restaurants & Leisure

Aramark	(13,222)	(462,770)	(0.4%)
Churchill Downs, Inc.	(3,047)	(548,216)	(0.4%)
Hyatt Hotels Corp., Class A	(16,181)	(1,164,546)	(0.9%)
Marriott Vacations Worldwide Corp.	(3,666)	(466,792)	(0.4%)
MGM Resorts International	(52,772)	(1,490,809)	(1.2%)
Royal Caribbean Cruises Ltd.	(8,317)	(655,463)	(0.5%)
Scientific Games Corp.	(13,035)	(485,945)	(0.4%)
Shake Shack, Inc., Class A	(3,410)	(278,461)	(0.2%)
Wendy's Co. (The)	(7,199)	(158,306)	(0.1%)
Wyndham Hotels & Resorts, Inc.	(12,138)	(697,935)	(0.5%)
Wynn Resorts Ltd.	(6,305)	(633,652)	(0.5%)
		<u>(7,042,895)</u>	

Household Durables

Toll Brothers, Inc.	(10,364)	(490,736)	(0.4%)
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Independent Power & Renewable Electricity Producers

AES Corp. (The)	(38,064)	(778,028)	(0.6%)
Sunnova Energy International, Inc.	(26,158)	(1,059,661)	(0.8%)
		<u>(1,837,689)</u>	

Industrial Conglomerates

General Electric Co.	(114,665)	(1,167,290)	(0.9%)
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Insurance

American International Group, Inc.	(7,476)	(287,378)	(0.2%)
Assured Guaranty Ltd.	(9,197)	(277,106)	(0.2%)
Cincinnati Financial Corp.	(3,272)	(249,817)	(0.2%)
First American Financial Corp.	(16,607)	(804,443)	(0.6%)
Lincoln National Corp.	(5,260)	(248,377)	(0.2%)
Reinsurance Group of America, Inc.	(2,212)	(254,999)	(0.2%)
Third Point Reinsurance Ltd.	(106,552)	(1,016,506)	(0.8%)
		<u>(3,138,626)</u>	

Interactive Media & Entertainment

Snap, Inc., Class A	(4,610)	(204,776)	(0.2%)
TripAdvisor, Inc.	(9,194)	(239,963)	(0.2%)
Twitter, Inc.	(15,572)	(724,254)	(0.6%)
		<u>(1,168,993)</u>	

Internet & Direct Marketing Retail

Etsy, Inc.	(1,998)	(321,079)	(0.2%)
Expedia Group, Inc.	(5,443)	(677,599)	(0.5%)
Farfetch Ltd., Class A	(21,956)	(1,199,895)	(0.9%)
Realreal, Inc. (The)	(80,321)	(1,112,446)	(0.9%)
		<u>(3,311,019)</u>	

IT Services

DXC Technology Co.	(21,445)	(469,860)	(0.4%)
Euronet Worldwide, Inc.	(1,988)	(267,267)	(0.2%)
LiveRamp Holdings, Inc.	(3,686)	(215,668)	(0.2%)
MongoDB, Inc.	(1,863)	(535,258)	(0.4%)
		<u>(1,488,053)</u>	

Leisure Products

Mattel, Inc.	(46,405)	(718,813)	(0.6%)
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AlphaSimplex Global Alternatives Fund

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

AlphaSimplex Global Alternatives Fund

Investments as of November 30, 2020 (Unaudited)

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

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

Key to abbreviations

CHF	Swiss Franc
NOK	Norwegian Krone
NZD	New Zealand Dollar

AlphaSimplex Global Alternatives Fund

Investments as of November 30, 2020 (Unaudited)

PLN	Polish Zloty
SEK	Swedish Krona
SGD	Singapore Dollar
ZAR	South African Rand

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

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

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks					
17,012	2U, Inc.			626,892	0.11%
10,208	Accenture PLC, Class A			2,214,217	0.40%
22,465	Acushnet Holdings Corp.			766,730	0.14%
5,787	Advance Auto Parts, Inc.			852,309	0.16%
20,405	AECOM			914,960	0.17%
12,438	Agilent Technologies, Inc.			1,269,795	0.23%
82,100	AGNC Investment Corp.			1,146,937	0.21%
4,747	Alexander's, Inc.			1,154,423	0.21%
2,342	Alexandria Real Estate Equities, Inc.			354,860	0.06%
11,233	Allegion PLC			1,106,451	0.20%
20,372	Alliant Energy Corp.			1,126,164	0.21%
2,405	Alnylam Pharmaceuticals, Inc.			295,743	0.05%
493	Alphabet, Inc., Class A			796,742	0.15%
36,229	Altice USA, Inc., Class A			976,372	0.18%
571	Amazon.com, Inc.			1,733,642	0.32%
26,436	Amdocs Ltd.			1,490,462	0.27%
4,857	Ameren Corp.			394,000	0.07%
4,463	American Electric Power Co., Inc.			401,358	0.07%
14,081	American Homes 4 Rent, Class A			398,070	0.07%
7,181	American Water Works Co., Inc.			1,080,812	0.20%
7,041	AMETEK, Inc.			691,426	0.13%
8,368	Amphenol Corp., Class A			944,245	0.17%
5,441	Aon PLC, Class A			1,001,198	0.18%
8,474	Apple, Inc.			922,480	0.17%
4,126	AptarGroup, Inc.			470,735	0.09%
19,804	Archer-Daniels-Midland Co.			915,737	0.17%
4,440	Arthur J. Gallagher & Co.			460,472	0.08%
100,493	AT&T, Inc.			2,715,321	0.49%
37,563	Atlantica Sustainable Infrastructure PLC			1,107,733	0.20%
11,834	Atmos Energy Corp.			1,084,823	0.20%
1,666	AutoZone, Inc.			1,880,881	0.34%
8,112	Avangrid, Inc.			400,246	0.07%
8,951	Avery Dennison Corp.			1,238,729	0.23%
34,093	Axalta Coating Systems Ltd.			856,075	0.16%
30,712	Baxter International, Inc.			2,382,330	0.43%
5	Berkshire Hathaway, Inc., Class A			1,512,500	0.28%
8,145	Best Buy Co., Inc.			908,575	0.17%
12,519	Black Knight, Inc.			1,101,046	0.20%
5,116	Blackstone Group, Inc. (The), Class A			257,949	0.05%
65,104	BMC Stock Holdings, Inc.			2,577,467	0.47%
28,482	Booz Allen Hamilton Holding Corp.			2,235,837	0.41%
29,227	Box, Inc., Class A			453,019	0.08%
20,693	Bristol-Myers Squibb Co.			1,209,506	0.22%
173,904	Broadmark Realty Capital, Inc.			1,733,823	0.32%
16,412	Broadridge Financial Solutions, Inc.			2,258,291	0.41%
8,938	Brown & Brown, Inc.			388,892	0.07%
6,146	Brown-Forman Corp., Class B			428,438	0.08%
15,105	Brunswick Corp.			962,340	0.18%
21,804	C.H. Robinson Worldwide, Inc.			1,928,128	0.35%
33,020	Callaway Golf Co.			511,480	0.09%
5,092	Camden Property Trust			469,686	0.09%
9,943	Campbell Soup Co.			464,040	0.08%
18,311	CBRE Group, Inc., Class A			922,874	0.17%
7,538	CDW Corp.			924,159	0.17%
35,765	Cerner Corp.			2,506,769	0.46%
4,002	Charter Communications, Inc., Class A			2,416,488	0.44%
12,401	Check Point Software Technologies Ltd.			1,408,258	0.26%
4,481	Chegg, Inc.			329,085	0.06%
19,326	Cheniere Energy, Inc.			925,136	0.17%
191	Chipotle Mexican Grill, Inc.			229,483	0.04%
17,789	Church & Dwight Co., Inc.			1,572,370	0.29%
2,797	Cintas Corp.			879,796	0.16%
18,077	Citigroup, Inc.			748,749	0.14%
7,631	Citrix Systems, Inc.			864,363	0.16%
1,965	Clorox Co. (The)			407,246	0.07%
17,130	CMS Energy Corp.			1,084,843	0.20%
32,645	Coca-Cola Co. (The)			1,568,919	0.29%
4,220	Colgate-Palmolive Co.			332,916	0.06%
111,112	Columbia Financial, Inc.			1,354,455	0.25%
52,150	Comcast Corp., Class A			2,202,816	0.40%
22,802	CommVault Systems, Inc.			902,731	0.16%
33,287	Conagra Brands, Inc.			1,168,041	0.21%
56,471	Concho Resources, Inc.			2,344,111	0.43%
5,273	Consolidated Edison, Inc.			413,878	0.08%

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
2,909	Copart, Inc.			321,037	0.06%
3,036	Costco Wholesale Corp.			1,085,734	0.20%
1,101	Coupa Software, Inc.			294,738	0.05%
7,860	Credicorp Ltd.			901,385	0.16%
3,741	Credit Acceptance Corp.			1,115,267	0.20%
14,885	CSX Corp.			1,175,022	0.21%
11,609	CubeSmart			393,893	0.07%
52,390	CVR Energy, Inc.			576,814	0.11%
10,701	Danaher Corp.			2,456,308	0.45%
3,810	Datadog, Inc., Class A			345,758	0.06%
10,809	DaVita, Inc.			932,276	0.17%
822	DexCom, Inc.			262,695	0.05%
103,156	Dime Community Bancshares, Inc.			1,304,923	0.24%
1,476	DocuSign, Inc.			298,521	0.05%
11,219	Dolby Laboratories, Inc., Class A			842,323	0.15%
7,082	Dollar General Corp.			1,478,084	0.27%
4,873	Dominion Energy, Inc.			391,497	0.07%
18,618	Donaldson Co., Inc.			884,355	0.16%
4,077	DTE Energy Co.			503,183	0.09%
14,808	Duke Energy Corp.			1,363,965	0.25%
8,770	Eagle Materials, Inc.			747,643	0.14%
21,666	Easterly Government Properties, Inc.			452,819	0.08%
24,272	eBay, Inc.			1,156,075	0.21%
7,927	Eli Lilly & Co.			1,034,156	0.19%
16,700	Emerson Electric Co.			1,081,993	0.20%
3,765	Entergy Corp.			381,093	0.07%
36,049	Enviva Partners LP			1,544,700	0.28%
58,287	Equity Commonwealth			1,539,943	0.28%
6,093	Equity LifeStyle Properties, Inc.			360,645	0.07%
4,285	Erie Indemnity Co., Class A			997,848	0.18%
22,215	Essent Group Ltd.			885,268	0.16%
7,727	Estee Lauder Cos., Inc. (The), Class A			1,697,313	0.31%
4,446	Eversource Energy			388,002	0.07%
24,103	Exelon Corp.			961,469	0.18%
22,492	Expeditors International of Washington, Inc.			1,987,618	0.36%
12,835	Exponent, Inc.			893,188	0.16%
4,327	Extra Space Storage, Inc.			501,716	0.09%
6,698	Fidelity National Information Services, Inc.			834,504	0.15%
21,186	FirstCash, Inc.			1,102,519	0.20%
60,281	Flex Ltd.			852,976	0.16%
14,492	Flowers Foods, Inc.			341,721	0.06%
10,708	Fortune Brands Home & Security, Inc.			865,956	0.16%
34,837	Freedom Holding Corp.			935,373	0.17%
7,803	Garmin Ltd.			811,668	0.15%
6,197	Generac Holdings, Inc.			1,302,300	0.24%
5,892	General Mills, Inc.			348,335	0.06%
28,086	Gentex Corp.			777,140	0.14%
9,881	Green Dot Corp., Class A			526,855	0.10%
32,938	Hain Celestial Group, Inc. (The)			1,012,844	0.18%
9,537	Hanover Insurance Group, Inc. (The)			912,309	0.17%
83,754	HarborOne Bancorp, Inc.			787,288	0.14%
12,191	Hawaiian Electric Industries, Inc.			402,791	0.07%
50,254	HD Supply Holdings, Inc.			2,003,124	0.37%
41,669	Heartland Express, Inc.			762,959	0.14%
2,326	Hershey Co. (The)			319,732	0.06%
14,465	Hillenbrand, Inc.			423,101	0.08%
11,823	Hilton Worldwide Holdings, Inc.			1,038,178	0.19%
95,796	Holly Energy Partners LP			1,097,822	0.20%
7,275	Honeywell International, Inc.			1,200,011	0.22%
4,069	Horizon Therapeutics PLC			304,890	0.06%
7,728	Hormel Foods Corp.			376,276	0.07%
87,760	Hostess Brands, Inc.			1,109,286	0.20%
39,685	Houlihan Lokey, Inc.			2,488,249	0.45%
5,667	Howard Hughes Corp. (The)			352,431	0.06%
8,648	Howmet Aerospace, Inc.			149,178	0.03%
2,675	Humana, Inc.			1,068,074	0.19%
14,459	IAA, Inc.			818,235	0.15%
4,269	IDACORP, Inc.			374,519	0.07%
14,245	IHS Markit Ltd.			1,151,993	0.21%
113,656	Immatics NV			1,179,749	0.22%
10,968	Installed Building Products, Inc.			993,043	0.18%
1,350	Insulet Corp.			300,038	0.05%
7,139	Jack Henry & Associates, Inc.			1,058,357	0.19%
7,787	Jacobs Engineering Group, Inc.			739,765	0.13%
6,786	Johnson & Johnson			930,428	0.17%
27,105	KBR, Inc.			604,170	0.11%

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
5,189	Kellogg Co.			326,336	0.06%
74,674	Kennedy-Wilson Holdings, Inc.			984,203	0.18%
38,925	Keurig Dr Pepper, Inc.			1,047,083	0.19%
2,198	Kimberly-Clark Corp.			291,433	0.05%
66,161	KKR Real Estate Finance Trust, Inc.			1,105,550	0.20%
7,198	Landstar System, Inc.			897,591	0.16%
4,314	Life Storage, Inc.			492,443	0.09%
12,171	Lincoln Electric Holdings, Inc.			1,239,251	0.23%
87,712	Lions Gate Entertainment Corp., Class A			587,670	0.11%
15,798	Livongo Health, Inc.			2,016,367	0.37%
25,978	LKQ Corp.			831,036	0.15%
4,062	Lockheed Martin Corp.			1,422,228	0.26%
36,947	Loral Space & Communications, Inc.			643,247	0.12%
5,350	Lowe's Cos., Inc.			845,835	0.15%
312	Madison Square Garden Sports Corp.			44,192	0.01%
8,427	Magellan Health, Inc.			609,019	0.11%
33,711	Magellan Midstream Partners LP			1,198,089	0.22%
2,205	MarketAxess Holdings, Inc.			1,188,164	0.22%
19,977	Marsh & McLennan Cos., Inc.			2,066,820	0.38%
1,336	Masimo Corp.			299,024	0.05%
6,278	Masonite International Corp.			552,464	0.10%
44,165	Maxim Integrated Products, Inc.			3,076,092	0.56%
16,524	MAXIMUS, Inc.			1,116,692	0.20%
2,501	McCormick & Co., Inc.			451,456	0.08%
6,985	McDonald's Corp.			1,487,805	0.27%
3,925	Medifast, Inc.			551,423	0.10%
49,973	MEDNAX, Inc.			637,156	0.12%
10,518	Medtronic PLC			1,057,795	0.19%
13,391	Merit Medical Systems, Inc.			670,220	0.12%
122,007	MGIC Investment Corp.			1,227,390	0.22%
23,468	MGM Growth Properties LLC, Class A			620,729	0.11%
2,964	Mid-America Apartment Communities, Inc.			345,691	0.06%
41,468	Mondelez International, Inc., Class A			2,202,780	0.40%
1,110	Monolithic Power Systems, Inc.			354,756	0.06%
6,280	Morningstar, Inc.			1,195,586	0.22%
2,722	Nasdaq, Inc.			329,335	0.06%
12,278	Nelnet, Inc., Class A			749,449	0.14%
4,446	NewMarket Corp.			1,590,290	0.29%
5,260	NextEra Energy, Inc.			385,085	0.07%
64,048	Nielsen Holdings PLC			865,288	0.16%
13,530	NIKE, Inc., Class B			1,624,682	0.30%
16,048	NiSource, Inc.			368,623	0.07%
45,198	Nomad Foods Ltd.			1,096,052	0.20%
7,121	NorthWestern Corp.			371,218	0.07%
66,886	NortonLifeLock, Inc.			1,375,845	0.25%
12,063	OGE Energy Corp.			371,179	0.07%
7,844	Old Dominion Freight Line, Inc.			1,493,262	0.27%
57,079	Open Lending Corp., Class A			1,481,771	0.27%
53,419	Open Text Corp.			1,962,080	0.36%
20,919	Oracle Corp.			1,173,765	0.21%
77,107	Orion Engineered Carbons S.A.			1,131,160	0.21%
155,221	Parsley Energy, Inc., Class A			1,553,762	0.28%
14,177	Paychex, Inc.			1,166,058	0.21%
7,164	Pegasystems, Inc.			830,164	0.15%
15,020	PepsiCo, Inc.			2,002,016	0.36%
39,000	Perspecta, Inc.			699,270	0.13%
30,525	Pfizer, Inc.			1,083,027	0.20%
9,757	Philip Morris International, Inc.			692,942	0.13%
4,733	Pinnacle West Capital Corp.			386,071	0.07%
14,159	PJT Partners, Inc., Class A			957,998	0.17%
9,004	Portland General Electric Co.			353,857	0.06%
12,434	Post Holdings, Inc.			1,068,081	0.19%
15,976	Procter & Gamble Co. (The)			2,190,310	0.40%
9,508	Progressive Corp. (The)			873,785	0.16%
11,394	PTC, Inc.			955,729	0.17%
7,091	Public Service Enterprise Group, Inc.			412,342	0.08%
2,096	Public Storage			480,131	0.09%
2,220	Qorvo, Inc.			282,739	0.05%
13,063	Quest Diagnostics, Inc.			1,595,515	0.29%
1,246	Quidel Corp.			334,289	0.06%
64,513	Radware Ltd.			1,451,543	0.26%
17,039	Raytheon Technologies Corp.			925,558	0.17%
549	Regeneron Pharmaceuticals, Inc.			298,414	0.05%
6,830	Reliance Steel & Aluminum Co.			744,402	0.14%
22,366	Rent-A-Center, Inc.			691,109	0.13%
11,951	Republic Services, Inc.			1,053,720	0.19%

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
54,304	Resideo Technologies, Inc.			547,384	0.10%
8,019	Rexford Industrial Realty, Inc.			372,563	0.07%
995	RingCentral, Inc., Class A			257,048	0.05%
19,599	Ritchie Bros. Auctioneers, Inc.			1,188,287	0.22%
16,497	Rollins, Inc.			954,351	0.17%
2,139	Roper Technologies, Inc.			794,296	0.14%
3,990	salesforce.com, Inc.			926,757	0.17%
22,196	Seagate Technology PLC			1,061,413	0.19%
1,707	Seagen, Inc.			284,728	0.05%
21,162	SEI Investments Co.			1,040,112	0.19%
3,129	Sempra Energy			392,251	0.07%
17,531	Service Corp. International			811,861	0.15%
1,725	ServiceNow, Inc.			858,308	0.16%
44,929	Silgan Holdings, Inc.			1,547,804	0.28%
1,503	SolarEdge Technologies, Inc.			387,308	0.07%
8,205	Southern Co. (The)			471,377	0.09%
6,054	Spire, Inc.			339,266	0.06%
37,178	St Joe Co. (The)			1,005,293	0.18%
13,078	Starbucks Corp.			1,137,263	0.21%
9,532	Synchrony Financial			238,491	0.04%
3,359	Sysco Corp.			185,786	0.03%
19,436	T-Mobile US, Inc.			2,129,603	0.39%
4,172	Teradyne, Inc.			366,510	0.07%
7,237	Terreno Realty Corp.			407,298	0.07%
1,024	Tesla, Inc.			397,353	0.07%
6,680	Texas Instruments, Inc.			965,861	0.18%
1,650	Thermo Fisher Scientific, Inc.			780,648	0.14%
40,026	Tootsie Roll Industries, Inc.			1,195,977	0.22%
17,497	Toro Co. (The)			1,436,504	0.26%
5,895	Trane Technologies PLC			782,561	0.14%
47,713	Trinity Industries, Inc.			898,913	0.16%
3,539	Tyler Technologies, Inc.			1,360,321	0.25%
2,283	U.S. Foods Holding Corp.			47,715	0.01%
19,744	Uber Technologies, Inc.			659,647	0.12%
5,676	Union Pacific Corp.			1,005,730	0.18%
6,867	United Rentals, Inc.			1,224,317	0.22%
2,896	UnitedHealth Group, Inc.			883,685	0.16%
110,740	Utz Brands, Inc.			1,878,150	0.34%
5,810	Verisk Analytics, Inc.			1,034,006	0.19%
36,672	Verizon Communications, Inc.			2,089,937	0.38%
5,975	Visa, Inc., Class A			1,085,717	0.20%
3,030	W.W. Grainger, Inc.			1,060,561	0.19%
10,998	Walmart, Inc.			1,525,972	0.28%
16,594	Walt Disney Co. (The)			2,012,022	0.37%
3,067	Waste Management, Inc.			330,960	0.06%
6,547	Watsco, Inc.			1,467,445	0.27%
4,457	WD-40 Co.			1,084,745	0.20%
3,618	WEC Energy Group, Inc.			363,790	0.07%
5,803	Welltower, Inc.			312,027	0.06%
1,747	White Mountains Insurance Group Ltd.			1,586,853	0.29%
2,667	Wix.com Ltd.			659,602	0.12%
4,780	Xcel Energy, Inc.			334,743	0.06%
22,608	Xilinx, Inc.			2,683,344	0.49%
11,757	Yum! Brands, Inc.			1,097,281	0.20%
6,029	Zoetis, Inc.			955,898	0.17%
770	Zoom Video Communications, Inc., Class A			354,901	0.06%
Total				271,677,403	49.50%
Exchange-Traded Funds					
41,081	iShares® iBoxx \$ High Yield Corporate Bond ETF			3,445,874	0.63%
Certificates of Deposit					
20,000,000	BNP Paribas (NY)	0.220	12/1/2020	20,002,257	3.65%
10,000,000	Cooperatieve Rabobank UA	0.230	7/20/2021	10,000,145	1.82%
17,000,000	Credit Industriel et Commercial (NY)	0.140	12/1/2020	17,000,755	3.10%
15,000,000	DNB Nor Bank ASA (NY)	0.080	11/5/2020	14,999,952	2.73%
5,000,000	DZ Bank (NY)	0.160	12/3/2020	5,000,175	0.91%
8,500,000	Landesbank Baden-Wuerttemberg (NY)	0.250	2/8/2021	8,500,547	1.55%
20,000,000	Mizuho Bank Ltd. (NY)	0.240	12/2/2020	20,001,978	3.65%
10,000,000	Oversea-Chinese Banking Corp. Ltd. (NY)	0.190	2/16/2021	10,000,211	1.82%
5,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%				
		0.360	6/11/2021	5,003,327	0.91%
10,000,000	Societe Generale (NY)	0.120	11/23/2020	10,000,047	1.82%
15,000,000	Sumitomo Mitsui Banking Corp. (NY)	0.200	2/16/2021	15,000,045	2.73%
Total				135,509,439	24.69%

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Time Deposits					
20,000,000	Canadian Imperial Bank of Commerce	0.080	11/2/2020	20,000,000	3.64%
Commercial Paper					
10,000,000	Cooperatieve Rabobank UA	0.080(†)	11/10/2020	9,999,704	1.82%
17,200,000	Credit Agricole Corporate & Investment Bank (NY)	0.070(†)	11/2/2020	17,199,871	3.14%
	Total			27,199,575	4.96%
Treasuries					
9,000,000	U.S. Treasury Bills	0.079(†)	12/3/2020	8,999,341	1.64%
15,000,000	U.S. Treasury Bills	0.080(†)	11/19/2020	14,999,433	2.73%
8,000,000	U.S. Treasury Bills	0.090(†)	11/5/2020	7,999,952	1.46%
2,800,000	U.S. Treasury Bills	0.090(†)	1/7/2021	2,799,564	0.51%
	Total			34,798,290	6.34%
Repurchase Agreements					
222,398	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	11/2/2020	222,398	0.04%
Total Investments				492,852,979	89.80%
Other assets less liabilities				55,973,318	10.20%
Net Assets				548,826,297	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	47,000,000	\$ 51,210,578	\$ 51,326,451	\$ 115,873
UBS AG	12/16/2020	CHF B	12,250,000	13,508,642	13,377,639	(131,003)
UBS AG	12/16/2020	CHF S	64,875,000	71,076,552	70,846,883	229,669
UBS AG	12/16/2020	CHF S	2,125,000	2,318,631	2,320,611	(1,980)
UBS AG	12/16/2020	NOK B	90,000,000	9,925,569	9,425,890	(499,679)
UBS AG	12/16/2020	NOK S	112,000,000	12,022,832	11,729,996	292,836
UBS AG	12/16/2020	NZD B	108,600,000	72,125,970	71,808,905	(317,065)
UBS AG	12/16/2020	NZD S	109,300,000	72,810,332	72,271,762	538,570
UBS AG	12/16/2020	NZD S	15,000,000	9,819,719	9,918,357	(98,638)
UBS AG	12/16/2020	PLN B	8,000,000	2,128,520	2,021,139	(107,381)
UBS AG	12/16/2020	PLN S	12,000,000	3,086,965	3,031,709	55,256
UBS AG	12/16/2020	SEK B	328,000,000	37,371,162	36,881,020	(490,142)
UBS AG	12/16/2020	SEK S	32,000,000	3,647,041	3,598,148	48,893
UBS AG	12/16/2020	SEK S	68,000,000	7,554,315	7,646,065	(91,750)
UBS AG	12/16/2020	SGD B	1,875,000	1,369,181	1,372,699	3,518
UBS AG	12/16/2020	SGD B	3,375,000	2,473,242	2,470,859	(2,383)
UBS AG	12/17/2020	ZAR S	31,500,000	1,853,415	1,925,673	(72,258)
Total						\$ (527,664)

Financial and Currency Futures

<u>Description</u>	<u>Expiration Date</u>	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Long Position Contracts:					
AEX-Index®	11/20/2020	8	\$ 1,066,633	\$ 992,282	\$ (74,351)
Australian Dollar	12/14/2020	918	65,647,050	64,535,400	(1,111,650)
DAX	12/18/2020	68	25,842,653	22,895,622	(2,947,031)
E-mini NASDAQ 100	12/18/2020	11	2,440,900	2,430,175	(10,725)
E-mini Russell 2000	12/18/2020	985	76,771,450	75,687,400	(1,084,050)
E-mini S&P MidCap 400®	12/18/2020	10	1,864,590	1,895,600	31,010
Euribor	3/15/2021	248	72,597,181	72,605,450	8,269
Euro	12/14/2020	67	9,822,463	9,761,063	(61,400)
Euro Schatz	12/8/2020	529	69,247,892	69,289,674	41,782
EURO STOXX 50®	12/18/2020	115	4,427,347	3,963,129	(464,218)
Euro-BTP	12/8/2020	400	69,307,627	69,688,002	380,375
Euro-Buxl® 30 Year Bond	12/8/2020	22	5,687,662	5,861,358	173,696
Eurodollar	3/15/2021	146	36,421,812	36,425,175	3,363
FTSE 100 Index	12/18/2020	176	13,682,788	12,685,221	(997,567)
FTSE/JSE Top 40 Index	12/17/2020	26	820,822	760,568	(60,254)
German Euro BOBL	12/8/2020	231	36,443,776	36,553,672	109,896
Hang Seng Index®	11/27/2020	4	627,565	626,088	(1,477)

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

Indian Rupee	11/25/2020	285	7,747,526	7,626,600	(120,926)
Japanese Yen	12/14/2020	88	10,511,419	10,513,250	1,831
MSCI EAFE Index	12/18/2020	15	1,415,435	1,337,925	(77,510)
MSCI Emerging Markets Index	12/18/2020	170	9,391,850	9,366,150	(25,700)
Nikkei 225™	12/10/2020	11	2,441,879	2,403,935	(37,944)
OMXS30®	11/20/2020	131	2,706,016	2,531,405	(174,611)
S&P/TSX 60 Index	12/17/2020	17	2,455,070	2,361,600	(93,470)
Short Sterling	3/17/2021	565	91,484,098	91,476,357	(7,741)
Short-Term Euro-BTP	12/8/2020	205	27,054,180	27,146,246	92,066
TOPIX	12/10/2020	25	3,924,065	3,756,149	(167,916)
U.S. Dollar Index	12/14/2020	403	37,411,292	37,898,926	487,634
2 Year U.S. Treasury Note	12/31/2020	4,054	895,438,678	895,300,563	(138,115)
3 Year Australia Government Bond	12/15/2020	648	53,393,555	53,498,132	104,577
5 Year U.S. Treasury Note	12/31/2020	835	105,161,930	104,877,305	(284,625)
10 Year Australia Government Bond	12/15/2020	893	93,913,648	93,848,517	(65,131)
10 Year Canada Government Bond	12/18/2020	393	44,765,541	44,553,569	(211,972)
10 Year U.S. Treasury Note	12/21/2020	1,176	163,537,922	162,545,250	(992,672)
Total Long Position Contracts					<u>\$ (7,776,557)</u>

Short Position Contracts:

Brazilian Real	11/30/2020	(198)	\$ (3,485,105)	\$ (3,440,250)	\$ 44,855
British Pound	12/14/2020	(111)	(9,009,344)	(8,991,694)	17,650
CAC 40®	11/20/2020	(25)	(1,382,172)	(1,336,436)	45,736
Canadian Dollar	12/15/2020	(350)	(26,612,580)	(26,283,250)	329,330
E-mini S&P 500®	12/18/2020	(767)	(131,632,310)	(125,201,245)	6,431,065
Euro-OAT	12/8/2020	(549)	(108,120,127)	(108,767,125)	(646,998)
FTSE MIB	12/18/2020	(13)	(1,394,930)	(1,355,146)	39,784
German Euro Bund	12/8/2020	(841)	(171,240,690)	(172,533,766)	(1,293,076)
IBEX 35	11/20/2020	(18)	(1,450,182)	(1,349,706)	100,476
MSCI Singapore	11/27/2020	(69)	(1,462,263)	(1,392,427)	69,836
UK Long Gilt	12/29/2020	(77)	(13,569,736)	(13,534,550)	35,186
30 Year U.S. Treasury Bond	12/21/2020	(298)	(52,399,688)	(51,395,688)	1,004,000
Total Short Position Contracts					<u>\$ 6,177,844</u>
Total Futures Contracts					<u><u>\$ (1,598,713)</u></u>

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	12/16/2020	392	\$ 17,809,827	\$ 18,159,400	\$ 349,573
Cocoa	3/16/2021	122	2,868,060	2,812,100	(55,960)
Coffee	3/19/2021	133	5,591,513	5,329,144	(262,369)
Copper	12/29/2020	31	2,406,113	2,361,813	(44,300)
Copper LME	12/16/2020	221	36,160,005	37,098,994	938,989
Copper LME	3/17/2021	194	33,970,128	32,611,400	(1,358,728)
Cotton	3/9/2021	391	14,086,050	13,641,990	(444,060)
Gold	12/29/2020	164	31,385,930	30,830,360	(555,570)
New York Harbor ULSD	11/30/2020	65	2,965,742	2,964,507	(1,235)
Nickel LME	12/16/2020	72	6,255,123	6,540,912	285,789
Nickel LME	3/17/2021	35	3,374,280	3,188,010	(186,270)
Soybean	3/12/2021	182	9,441,875	9,536,800	94,925
Soybean Meal	12/14/2020	222	7,865,230	8,404,920	539,690
Soybean Oil	3/12/2021	334	6,634,302	6,661,296	26,994
Sugar	2/26/2021	437	7,019,398	7,028,358	8,960
Wheat	12/14/2020	193	5,975,400	5,775,525	(199,875)
WTI Crude Oil	12/21/2020	19	693,690	686,850	(6,840)
Zinc LME	12/16/2020	168	10,052,843	10,573,500	520,657
Zinc LME	3/17/2021	40	2,570,866	2,530,500	(40,366)
Total Long Position Contracts					<u>\$ (389,996)</u>
Short Position Contracts:					
Aluminum LME	12/16/2020	(392)	\$ (17,576,274)	\$ (18,159,400)	\$ (583,126)
Aluminum LME	3/17/2021	(54)	(2,509,195)	(2,499,525)	9,670
Brent Crude Oil	12/30/2020	(120)	(4,596,720)	(4,608,000)	(11,280)
Copper LME	12/16/2020	(221)	(38,335,971)	(37,098,994)	1,236,977
Copper LME	3/17/2021	(7)	(1,187,734)	(1,176,700)	11,034
Corn	3/12/2021	(1,408)	(28,666,188)	(28,388,800)	277,388
Gasoline	12/31/2020	(14)	(602,813)	(603,994)	(1,181)
Live Cattle	12/31/2020	(71)	(3,135,050)	(3,075,720)	59,330
Low Sulfur Gasoil	1/12/2021	(347)	(10,775,450)	(10,783,025)	(7,575)
Natural Gas	11/25/2020	(107)	(3,407,890)	(3,588,780)	(180,890)
Nickel LME	12/16/2020	(72)	(6,619,485)	(6,540,912)	78,573
Silver	12/29/2020	(36)	(4,563,600)	(4,256,280)	307,320

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

Zinc LME	12/16/2020	(168)	(10,244,514)	(10,573,500)	(328,986)
Total Short Position Contracts					\$ 867,254
Total Futures Contracts					\$ 477,258

Bilateral Equity Basket Total Return Swaps (a)

Reference Entity	Counterparty	Expiration Date	Notional Amount	Unrealized Appreciation (Depreciation)	Value of Reference Entities	Notional Amount Net Asset Percentage
Equity Securities Short						
	Morgan Stanley Capital Services LLC	5/19/2021	\$ (124,552,349)	\$ —	\$ (124,552,349)	(22.7%)

(a) The Fund receives or pays, on a monthly basis, the total return on a portfolio of short equity positions net of one day U.S. Federal Funds Effective Rate minus a spread of 0.44%-0.64% as calculated on the notional amount.

The following table represents the reference entities underlying the total return swap with Morgan Stanley Capital Services LLC as of October 31, 2020:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Axon Enterprise, Inc.	(4,739)	\$ (468,687)	(0.4%)
Boeing Co. (The)	(2,153)	(310,872)	(0.2%)
Hexcel Corp.	(9,161)	(306,710)	(0.2%)
Spirit AeroSystems Holdings, Inc.	(17,239)	(313,577)	(0.3%)
		(1,399,846)	
Air Freight & Logistics			
XPO Logistics, Inc.	(4,924)	(443,160)	(0.4%)
Airlines			
Alaska Air Group, Inc.	(7,325)	(277,544)	(0.2%)
Delta Air Lines, Inc.	(39,183)	(1,200,567)	(1.0%)
JetBlue Airways Corp.	(133,051)	(1,592,621)	(1.3%)
Southwest Airlines Co.	(22,566)	(892,034)	(0.7%)
United Airlines Holdings, Inc.	(19,811)	(670,800)	(0.5%)
Wayfair, Inc.	(2,807)	(696,220)	(0.6%)
		(5,329,786)	
Auto Components			
Aptiv PLC	(4,784)	(461,608)	(0.4%)
Goodyear Tire & Rubber Co. (The)	(29,442)	(243,780)	(0.2%)
		(705,388)	
Automobiles			
General Motors Co.	(24,417)	(843,119)	(0.7%)
Banks			
Banc of California, Inc.	(80,022)	(960,264)	(0.8%)
Bridge Bancorp, Inc.	(63,507)	(1,240,927)	(1.0%)
Live Oak Bancshares, Inc.	(30,884)	(1,151,355)	(0.9%)
Wells Fargo & Co.	(15,424)	(330,845)	(0.3%)
		(3,683,391)	
Biotechnology			
Alexion Pharmaceuticals, Inc.	(7,785)	(896,365)	(0.7%)
Alkermes PLC	(18,486)	(300,397)	(0.2%)
Bluebird Bio, Inc.	(5,121)	(264,807)	(0.2%)
Enanta Pharmaceuticals, Inc.	(7,599)	(331,544)	(0.3%)
Inmed, Inc.	(22,839)	(752,317)	(0.6%)
Madrigal Pharmaceuticals, Inc.	(2,201)	(280,077)	(0.2%)
TG Therapeutics, Inc.	(25,476)	(643,779)	(0.5%)
		(3,469,286)	
Building Products			
Advanced Drainage Systems, Inc.	(13,670)	(867,088)	(0.7%)
Builders FirstSource, Inc.	(85,083)	(2,578,015)	(2.1%)
		(3,445,103)	
Capital Markets			
Ares Management Corp., Class A	(22,009)	(930,981)	(0.7%)
Blucora, Inc.	(29,921)	(297,714)	(0.2%)
		(1,228,695)	

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

Chemicals

Chemours Co. (The)	(35,450)	(713,963)	(0.6%)
DuPont de Nemours, Inc.	(4,903)	(278,883)	(0.2%)
Ingevity Corp.	(6,345)	(348,213)	(0.3%)
Mosaic Co. (The)	(88,427)	(1,635,899)	(1.3%)
Olin Corp.	(50,092)	(829,023)	(0.7%)
Scotts Miracle-Gro Co. (The)	(4,693)	(704,185)	(0.6%)
Trinseo S.A.	(32,270)	(1,026,831)	(0.8%)
		(5,536,997)	

Commercial Services & Supplies

Clean Harbors, Inc.	(7,969)	(422,118)	(0.3%)
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Communications Equipment

CommScope Holding Co., Inc.	(31,890)	(283,821)	(0.2%)
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Construction & Engineering

Fluor Corp.	(86,970)	(987,110)	(0.8%)
Granite Construction, Inc.	(48,062)	(928,077)	(0.7%)
		(1,915,187)	

Consumer Finance

Capital One Financial Corp.	(26,936)	(1,968,483)	(1.6%)
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Diversified Consumer Services

H&R Block, Inc.	(22,414)	(386,866)	(0.3%)
Terminix Global Holdings, Inc.	(7,912)	(372,576)	(0.3%)
		(759,442)	

Diversified Financial Services

Cannae Holdings, Inc.	(23,490)	(868,660)	(0.7%)
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Diversified Telecommunication Services

Anterix, Inc.	(27,127)	(865,894)	(0.7%)
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Electric Utilities

FirstEnergy Corp.	(9,983)	(296,695)	(0.2%)
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Electrical Equipment

Sunrun, Inc.	(20,675)	(1,075,514)	(0.9%)
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Energy Equipment & Services

Halliburton Co.	(58,458)	(705,004)	(0.6%)
Schlumberger Ltd.	(18,219)	(272,192)	(0.2%)
TechnipFMC PLC	(189,027)	(1,045,319)	(0.8%)
		(2,022,515)	

Entertainment

Live Nation Entertainment, Inc.	(12,940)	(631,472)	(0.5%)
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Equity Real Estate Investment Trusts

American Finance Trust, Inc.	(148,975)	(858,841)	(0.7%)
Franklin Street Properties	(247,781)	(1,040,680)	(0.8%)
NexPoint Residential Trust, Inc.	(21,274)	(942,864)	(0.8%)
SL Green Realty Corp.	(6,366)	(272,528)	(0.2%)
UDR, Inc.	(32,332)	(1,010,052)	(0.8%)
UMH Properties, Inc.	(65,204)	(888,730)	(0.7%)
Vornado Realty Trust	(31,512)	(968,364)	(0.8%)
		(5,982,059)	

Food & Staples Retailing

Andersons, Inc. (The)	(45,407)	(984,878)	(0.8%)
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Food Products

Beyond Meat, Inc.	(3,067)	(436,833)	(0.4%)
Bunge Ltd.	(18,817)	(1,067,488)	(0.9%)
Cal-Maine Foods, Inc.	(24,985)	(958,175)	(0.8%)
Pilgrim's Pride Corp.	(81,601)	(1,366,001)	(1.1%)
Sanderson Farms, Inc.	(8,015)	(1,025,679)	(0.8%)
		(4,854,176)	

Health Care Equipment & Supplies

ABIOMED, Inc.	(1,319)	(332,230)	(0.3%)
Align Technology, Inc.	(2,015)	(858,551)	(0.7%)
Tandem Diabetes Care, Inc.	(4,198)	(457,582)	(0.4%)
		(1,648,363)	

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

Health Care Providers & Services

BioTelemetry, Inc.	(8,430)	(358,949)	(0.3%)
Tenet Healthcare Corp.	(16,992)	(416,984)	(0.3%)
		(775,933)	

Health Care Technology

Teladoc Health, Inc.	(7,416)	(1,456,947)	(1.2%)
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Hotels, Restaurants & Leisure

Aramark	(16,466)	(456,767)	(0.4%)
Bloomin' Brands, Inc.	(39,052)	(545,947)	(0.4%)
Marriott Vacations Worldwide Corp.	(5,797)	(559,990)	(0.4%)
MGM Resorts International	(13,837)	(284,627)	(0.2%)
Royal Caribbean Cruises Ltd.	(12,511)	(705,871)	(0.6%)
Scientific Games Corp.	(9,634)	(307,132)	(0.2%)
Wendy's Co. (The)	(8,051)	(175,914)	(0.1%)
Wyndham Hotels & Resorts, Inc.	(17,251)	(802,344)	(0.6%)
Wynn Resorts Ltd.	(10,119)	(732,919)	(0.6%)
		(4,571,511)	

Household Durables

Toll Brothers, Inc.	(11,416)	(482,668)	(0.4%)
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Independent Power & Renewable Electricity Producers

AES Corp. (The)	(38,064)	(742,248)	(0.6%)
Sunnova Energy International, Inc.	(43,934)	(1,057,052)	(0.8%)
		(1,799,300)	

Industrial Conglomerates

General Electric Co.	(42,433)	(314,853)	(0.3%)
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Insurance

American International Group, Inc.	(8,836)	(278,246)	(0.2%)
Cincinnati Financial Corp.	(4,425)	(313,025)	(0.3%)
First American Financial Corp.	(13,933)	(621,272)	(0.5%)
Lincoln National Corp.	(10,353)	(363,390)	(0.3%)
Reinsurance Group of America, Inc.	(3,365)	(339,932)	(0.3%)
Third Point Reinsurance Ltd.	(122,629)	(954,054)	(0.8%)
		(2,869,919)	

Interactive Media & Entertainment

Snap, Inc., Class A	(4,610)	(181,588)	(0.1%)
TripAdvisor, Inc.	(15,907)	(303,983)	(0.2%)
Twitter, Inc.	(16,021)	(662,628)	(0.5%)
		(1,148,199)	

Internet & Direct Marketing Retail

Etsy, Inc.	(674)	(81,952)	(0.1%)
Expedia Group, Inc.	(7,636)	(718,929)	(0.6%)
Realreal, Inc. (The)	(72,779)	(916,288)	(0.7%)
		(1,717,169)	

IT Services

DXC Technology Co.	(22,958)	(422,886)	(0.3%)
Euronet Worldwide, Inc.	(3,074)	(273,094)	(0.2%)
LiveRamp Holdings, Inc.	(5,483)	(362,372)	(0.3%)
MongoDB, Inc.	(2,195)	(501,492)	(0.4%)
		(1,559,844)	

Leisure Products

Mattel, Inc.	(59,385)	(817,731)	(0.7%)
Peloton Interactive, Inc., Class A	(6,184)	(681,539)	(0.5%)
		(1,499,270)	

Life Sciences Tools & Services

Illumina, Inc.	(2,846)	(833,024)	(0.7%)
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Machinery

Middleby Corp. (The)	(3,008)	(299,416)	(0.2%)
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Media

Liberty Broadband Corp., Class A	(611)	(85,876)	(0.1%)
ViacomCBS, Inc., Class B	(36,640)	(1,046,805)	(0.8%)
		(1,132,681)	

AlphaSimplex Global Alternatives Fund

Investments as of October 31, 2020 (Unaudited)

Metals & Mining

Agnico Eagle Mines Ltd.	(6,879)	(545,436)	(0.4%)
Alcoa Corp.	(25,882)	(334,395)	(0.3%)
Allegheny Technologies, Inc.	(40,951)	(377,159)	(0.3%)
Barrick Gold Corp.	(26,217)	(700,780)	(0.6%)
Century Aluminum Co.	(141,994)	(934,320)	(0.8%)
Coeur Mining, Inc.	(140,123)	(990,670)	(0.8%)
Freeport-McMoRan, Inc.	(55,119)	(955,763)	(0.8%)
Hecla Mining Co.	(327,244)	(1,498,778)	(1.2%)
Kinross Gold Corp.	(13,680)	(109,030)	(0.1%)
Newmont Corp.	(11,706)	(735,605)	(0.6%)
Pan American Silver Corp.	(13,725)	(436,455)	(0.4%)
		(7,618,391)	

Mortgage Real Estate Investment Trusts (REITs)

Annaly Capital Management, Inc.	(131,357)	(931,321)	(0.7%)
Capstead Mortgage Corp.	(173,879)	(888,522)	(0.7%)
PennyMac Mortgage Investment Trust	(54,801)	(820,371)	(0.7%)
		(2,640,214)	

Multi-Utilities

CenterPoint Energy, Inc.	(14,291)	(301,969)	(0.2%)
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Multiline Retail

Dollar Tree, Inc.	(9,574)	(864,724)	(0.7%)
Kohl's Corp.	(36,841)	(784,345)	(0.6%)
		(1,649,069)	

Oil, Gas & Consumable Fuels

Cabot Oil & Gas Corp.	(20,615)	(366,741)	(0.3%)
Chevron Corp.	(15,720)	(1,092,540)	(0.9%)
ConocoPhillips	(96,721)	(2,768,155)	(2.2%)
Devon Energy Corp.	(92,808)	(828,775)	(0.7%)
Energy Transfer LP	(179,873)	(926,346)	(0.7%)
EOG Resources, Inc.	(25,140)	(860,794)	(0.7%)
EQT Corp.	(96,586)	(1,462,312)	(1.2%)
Exxon Mobil Corp.	(9,327)	(304,247)	(0.2%)
HollyFrontier Corp.	(47,435)	(878,022)	(0.7%)
Marathon Oil Corp.	(186,194)	(737,328)	(0.6%)
Marathon Petroleum Corp.	(9,951)	(293,554)	(0.2%)
Occidental Petroleum Corp.	(73,964)	(675,291)	(0.5%)
Phillips 66	(7,357)	(343,278)	(0.3%)
Pioneer Natural Resources Co.	(34,664)	(2,757,868)	(2.2%)
Plains All American Pipeline LP	(89,024)	(556,400)	(0.4%)
WPX Energy, Inc.	(310,349)	(1,430,709)	(1.1%)
		(16,282,360)	

Personal Products

Coty, Inc.	(105,801)	(306,823)	(0.2%)
Edgewell Personal Care Co.	(10,383)	(272,242)	(0.2%)
Herbalife Nutrition Ltd.	(6,313)	(284,969)	(0.2%)
		(864,034)	

Pharmaceuticals

Mylan NV	(47,021)	(683,685)	(0.5%)
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Professional Services

Clarivate PLC	(33,734)	(936,118)	(0.8%)
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Road & Rail

ArcBest Corp.	(31,912)	(973,954)	(0.8%)
Lyft, Inc., Class A	(32,397)	(739,624)	(0.6%)
		(1,713,578)	

Semiconductors & Semiconductor Equipment

Advanced Micro Devices, Inc.	(33,674)	(2,535,315)	(2.0%)
Analog Devices, Inc.	(27,405)	(3,248,315)	(2.6%)
Applied Materials, Inc.	(10,679)	(632,517)	(0.5%)
Enphase Energy, Inc.	(4,268)	(418,648)	(0.3%)
Lam Research Corp.	(26)	(8,894)	(0.0%)
Microchip Technology, Inc.	(831)	(87,321)	(0.1%)
MKS Instruments, Inc.	(4,938)	(535,230)	(0.4%)
NVIDIA Corp.	(235)	(117,820)	(0.1%)
Ultra Clean Holdings, Inc.	(12,385)	(263,677)	(0.2%)

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

Veeco Instruments, Inc.	(23,793)	(302,885)	(0.2%)
		(8,150,622)	
Software			
Blackbaud, Inc.	(14,960)	(738,126)	(0.6%)
Blackberry Ltd.	(59,130)	(265,494)	(0.2%)
Cloudflare, Inc., Class A	(9,357)	(486,283)	(0.4%)
Nutanix, Inc., Class A	(12,418)	(302,254)	(0.2%)
Teradata Corp.	(18,208)	(334,481)	(0.3%)
		(2,126,638)	
Specialty Retail			
Aaron's Holdings Co., Inc.	(9,696)	(506,713)	(0.4%)
Carvana Co.	(4,449)	(824,622)	(0.7%)
Foot Locker, Inc.	(8,403)	(309,903)	(0.2%)
Gap, Inc. (The)	(34,912)	(679,038)	(0.5%)
L Brands, Inc.	(16,002)	(512,224)	(0.4%)
RH	(1,353)	(453,566)	(0.4%)
		(3,286,066)	
Technology Hardware, Storage & Peripherals			
HP, Inc.	(37,966)	(681,869)	(0.5%)
Western Digital Corp.	(9,252)	(349,078)	(0.3%)
Xerox Holdings Corp.	(15,863)	(275,699)	(0.2%)
		(1,306,646)	
Textiles, Apparel & Luxury Goods			
PVH Corp.	(20,790)	(1,211,849)	(1.0%)
Ralph Lauren Corp.	(12,133)	(811,091)	(0.7%)
Tapestry, Inc.	(45,015)	(1,000,684)	(0.8%)
		(3,023,624)	
Thriffs & Mortgage Finance			
Flagstar Bancorp, Inc.	(29,221)	(857,636)	(0.7%)
Trading Companies & Distributors			
Beacon Roofing Supply, Inc.	(26,491)	(813,274)	(0.7%)
NOW, Inc.	(213,983)	(870,911)	(0.7%)
		(1,684,185)	
Wireless Telecommunication Services			
U.S. Cellular Corp.	(10,396)	(302,732)	(0.2%)
Total Common Stocks - Short		\$ (124,552,349)	

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

Key to abbreviations

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

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

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

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

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks					
15,087	2U, Inc.			510,846	0.09%
8,971	Accenture PLC, Class A			2,027,356	0.36%
29,530	ADT, Inc.			241,260	0.04%
5,787	Advance Auto Parts, Inc.			888,305	0.16%
3,493	Advanced Micro Devices, Inc.			286,391	0.05%
23,351	AECOM			977,006	0.17%
12,438	Agilent Technologies, Inc.			1,255,492	0.22%
82,555	AGNC Investment Corp.			1,148,340	0.20%
3,979	Alexander's, Inc.			975,730	0.17%
2,342	Alexandria Real Estate Equities, Inc.			374,720	0.07%
7,010	Allegion PLC			693,359	0.12%
7,693	Alliant Energy Corp.			397,343	0.07%
2,405	Alnylam Pharmaceuticals, Inc.			350,168	0.06%
34,082	Altice USA, Inc., Class A			886,132	0.16%
443	Amazon.com, Inc.			1,394,887	0.24%
19,279	Amdocs Ltd.			1,106,807	0.19%
3,371	Ameren Corp.			266,579	0.05%
4,463	American Electric Power Co., Inc.			364,761	0.06%
14,081	American Homes 4 Rent, Class A			401,027	0.07%
1,859	American Water Works Co., Inc.			269,332	0.05%
5,151	Amphenol Corp., Class A			557,699	0.10%
4,750	Aon PLC, Class A			979,925	0.17%
83,877	AT&T, Inc.			2,391,333	0.42%
13,322	Atlantica Sustainable Infrastructure PLC			381,142	0.07%
3,865	Atmos Energy Corp.			369,455	0.06%
8,112	Avangrid, Inc.			409,332	0.07%
4,846	Avery Dennison Corp.			619,513	0.11%
34,093	Axalta Coating Systems Ltd.			755,842	0.13%
23,223	Baxter International, Inc.			1,867,594	0.33%
3	Berkshire Hathaway, Inc., Class A			960,003	0.17%
5,807	Best Buy Co., Inc.			646,261	0.11%
12,519	Black Knight, Inc.			1,089,779	0.19%
5,116	Blackstone Group, Inc. (The), Class A			267,055	0.05%
65,104	BMC Stock Holdings, Inc.			2,788,404	0.49%
16,254	Booz Allen Hamilton Holding Corp.			1,348,757	0.24%
29,227	Box, Inc., Class A			507,381	0.09%
15,880	Bristol-Myers Squibb Co.			957,405	0.17%
116,883	Broadmark Realty Capital, Inc.			1,152,466	0.20%
11,469	Broadridge Financial Solutions, Inc.			1,513,908	0.27%
8,938	Brown & Brown, Inc.			404,623	0.07%
11,123	Brunswick Corp.			655,256	0.11%
8,809	C.H. Robinson Worldwide, Inc.			900,192	0.16%
33,020	Callaway Golf Co.			632,003	0.11%
4,306	Camden Property Trust			383,148	0.07%
18,392	CBRE Group, Inc., Class A			863,872	0.15%
4,878	CDW Corp.			583,067	0.10%
35,765	Cerner Corp.			2,585,452	0.45%
3,664	Charter Communications, Inc., Class A			2,287,582	0.40%
7,848	Check Point Software Technologies Ltd.			944,428	0.17%
4,481	Chegg, Inc.			320,123	0.06%
16,566	Cheniere Energy, Inc.			766,509	0.13%
191	Chipotle Mexican Grill, Inc.			237,549	0.04%
3,858	Church & Dwight Co., Inc.			361,533	0.06%
2,094	Cintas Corp.			696,946	0.12%
14,717	Citigroup, Inc.			634,450	0.11%
8,344	Citrix Systems, Inc.			1,149,052	0.20%
1,667	Clorox Co. (The)			350,353	0.06%
6,324	CMS Energy Corp.			388,357	0.07%
221,523	CNX Resources Corp.			2,091,174	0.37%
19,539	Coca-Cola Co. (The)			964,640	0.17%
4,220	Colgate-Palmolive Co.			325,573	0.06%
85,787	Columbia Financial, Inc.			952,236	0.17%
22,802	CommVault Systems, Inc.			930,322	0.16%
33,287	Conagra Brands, Inc.			1,188,679	0.21%
5,273	Consolidated Edison, Inc.			410,239	0.07%
2,909	Copart, Inc.			305,910	0.05%
3,325	Costco Wholesale Corp.			1,180,375	0.21%
1,101	Coupa Software, Inc.			301,938	0.05%
5,634	Cracker Barrel Old Country Store, Inc.			645,994	0.11%
2,151	Credit Acceptance Corp.			728,415	0.13%
8,075	CSX Corp.			627,185	0.11%
8,605	CubeSmart			278,028	0.05%
36,208	CVR Energy, Inc.			448,255	0.08%
9,492	Danaher Corp.			2,043,912	0.36%

AlphaSimplex Global Alternatives Fund
Investments as of September 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>
3,810	Datadog, Inc., Class A			389,230	0.07%
6,424	DaVita, Inc.			550,216	0.10%
822	DexCom, Inc.			338,853	0.06%
103,156	Dime Community Bancshares, Inc.			1,166,694	0.20%
1,476	DocuSign, Inc.			317,694	0.06%
4,206	Dollar General Corp.			881,662	0.15%
3,304	Dominion Energy, Inc.			260,785	0.05%
12,028	Donaldson Co., Inc.			558,340	0.10%
3,502	DTE Energy Co.			402,870	0.07%
4,740	Duke Energy Corp.			419,774	0.07%
10,000	Eagle Materials, Inc.			863,200	0.15%
24,272	eBay, Inc.			1,264,571	0.22%
5,480	Ecolab, Inc.			1,095,123	0.19%
5,708	Eli Lilly & Co.			844,898	0.15%
10,016	Emerson Electric Co.			656,749	0.12%
2,511	Entergy Corp.			247,409	0.04%
21,897	Enviva Partners LP			881,573	0.15%
30,394	Equity Commonwealth			809,392	0.14%
6,093	Equity LifeStyle Properties, Inc.			373,501	0.07%
6,855	Equity Residential			351,867	0.06%
2,905	Erie Indemnity Co., Class A			610,863	0.11%
18,134	Essent Group Ltd.			671,139	0.12%
2,606	Estee Lauder Cos., Inc. (The), Class A			568,760	0.10%
4,446	Eversource Energy			371,463	0.07%
33,438	Exelon Corp.			1,195,743	0.21%
15,991	Expeditors International of Washington, Inc.			1,447,505	0.25%
8,925	Exponent, Inc.			642,868	0.11%
3,402	Extra Space Storage, Inc.			363,980	0.06%
6,698	Fidelity National Information Services, Inc.			986,013	0.17%
10,999	FirstCash, Inc.			629,253	0.11%
60,281	Flex Ltd.			671,530	0.12%
14,492	Flowers Foods, Inc.			352,590	0.06%
8,147	Fortune Brands Home & Security, Inc.			704,878	0.12%
5,257	Generac Holdings, Inc.			1,017,966	0.18%
19,703	General Electric Co.			122,750	0.02%
5,892	General Mills, Inc.			363,419	0.06%
9,881	Green Dot Corp., Class A			500,077	0.09%
32,938	Hain Celestial Group, Inc. (The)			1,129,773	0.20%
12,616	Hanover Insurance Group, Inc. (The)			1,175,559	0.21%
10,424	Hawaiian Electric Industries, Inc.			346,494	0.06%
19,292	HD Supply Holdings, Inc.			795,602	0.14%
2,326	Hershey Co. (The)			333,409	0.06%
14,465	Hillenbrand, Inc.			410,227	0.07%
10,715	Hilton Worldwide Holdings, Inc.			914,204	0.16%
50,407	Holly Energy Partners LP			611,437	0.11%
3,882	Honeywell International, Inc.			639,016	0.11%
4,069	Horizon Therapeutics PLC			316,080	0.06%
7,728	Hormel Foods Corp.			377,822	0.07%
68,422	Hostess Brands, Inc.			843,643	0.15%
32,094	Houlihan Lokey, Inc.			1,895,151	0.33%
5,667	Howard Hughes Corp. (The)			326,419	0.06%
15,760	Howmet Aerospace, Inc.			263,507	0.05%
14,459	IAA, Inc.			752,880	0.13%
4,269	IDACORP, Inc.			341,093	0.06%
11,979	IHS Markit Ltd.			940,471	0.17%
113,656	Immatics NV			1,205,890	0.21%
1,350	Insulet Corp.			319,397	0.06%
5,341	Jack Henry & Associates, Inc.			868,393	0.15%
6,426	Johnson & Johnson			956,703	0.17%
27,105	KBR, Inc.			606,068	0.11%
5,189	Kellogg Co.			335,158	0.06%
32,388	Keurig Dr Pepper, Inc.			893,909	0.16%
2,198	Kimberly-Clark Corp.			324,557	0.06%
69,361	KKR Real Estate Finance Trust, Inc.			1,146,537	0.20%
4,175	Landstar System, Inc.			523,921	0.09%
2,078	Liberty Broadband Corp.			294,681	0.05%
2,501	Life Storage, Inc.			263,280	0.05%
7,266	Lincoln Electric Holdings, Inc.			668,763	0.12%
71,100	Lions Gate Entertainment Corp., Class A			674,028	0.12%
14,947	Livongo Health, Inc.			2,093,327	0.37%
25,978	LKQ Corp.			720,370	0.13%
2,205	Lockheed Martin Corp.			845,132	0.15%
33,270	Loral Space & Communications, Inc.			608,841	0.11%
5,350	Lowe's Cos., Inc.			887,351	0.16%
2,834	Madison Square Garden Sports Corp., Class A			426,460	0.07%
8,427	Magellan Health, Inc.			638,598	0.11%

AlphaSimplex Global Alternatives Fund
Investments as of September 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>
18,084	Magellan Midstream Partners LP			618,473	0.11%
2,205	MarketAxess Holdings, Inc.			1,061,906	0.19%
12,700	Marsh & McLennan Cos., Inc.			1,456,690	0.26%
6,278	Masonite International Corp.			617,755	0.11%
44,165	Maxim Integrated Products, Inc.			2,985,996	0.52%
16,524	MAXIMUS, Inc.			1,130,407	0.20%
1,662	McCormick & Co., Inc.			322,594	0.06%
4,245	McDonald's Corp.			931,735	0.16%
3,925	Medifast, Inc.			645,466	0.11%
35,832	MEDNAX, Inc.			583,345	0.10%
8,245	Medtronic PLC			856,820	0.15%
13,391	Merit Medical Systems, Inc.			582,509	0.10%
23,468	MGM Growth Properties LLC, Class A			656,635	0.12%
2,964	Mid-America Apartment Communities, Inc.			343,676	0.06%
27,089	Mondelez International, Inc., Class A			1,556,263	0.27%
1,110	Monolithic Power Systems, Inc.			310,367	0.05%
7,151	Morningstar, Inc.			1,148,522	0.20%
2,722	Nasdaq, Inc.			334,017	0.06%
2,687	NewMarket Corp.			919,814	0.16%
976	NextEra Energy, Inc.			270,899	0.05%
58,173	Nielsen Holdings PLC			824,893	0.14%
5,912	NIKE, Inc., Class B			742,192	0.13%
16,048	NiSource, Inc.			353,056	0.06%
265,014	Noble Energy, Inc.			2,265,870	0.40%
34,068	Nomad Foods Ltd.			868,053	0.15%
7,121	NorthWestern Corp.			346,365	0.06%
66,886	NortonLifeLock, Inc.			1,393,904	0.24%
12,063	OGE Energy Corp.			361,769	0.06%
4,312	Old Dominion Freight Line, Inc.			780,127	0.14%
41,384	Open Lending Corp., Class A			1,055,292	0.19%
53,419	Open Text Corp.			2,256,419	0.40%
18,008	Oracle Corp.			1,075,078	0.19%
59,455	Orion Engineered Carbons S.A.			743,782	0.13%
8,866	Paychex, Inc.			707,241	0.12%
7,164	Pegasystems, Inc.			867,131	0.15%
7,587	PepsiCo, Inc.			1,051,558	0.18%
39,000	Perspecta, Inc.			758,550	0.13%
22,905	Pfizer, Inc.			840,614	0.15%
4,733	Pinnacle West Capital Corp.			352,845	0.06%
16,196	PJT Partners, Inc., Class A			981,640	0.17%
9,004	Portland General Electric Co.			319,642	0.06%
13,066	Post Holdings, Inc.			1,123,676	0.20%
15,976	Procter & Gamble Co. (The)			2,220,504	0.39%
6,003	Progressive Corp. (The)			568,304	0.10%
11,394	PTC, Inc.			942,512	0.17%
7,091	Public Service Enterprise Group, Inc.			389,367	0.07%
1,723	Public Storage			383,747	0.07%
2,220	Qorvo, Inc.			286,402	0.05%
7,647	Quest Diagnostics, Inc.			875,505	0.15%
1,529	Quidel Corp.			335,432	0.06%
37,202	Radware Ltd.			901,777	0.16%
14,270	Raytheon Technologies Corp.			821,096	0.14%
408	Regeneron Pharmaceuticals, Inc.			228,390	0.04%
22,366	Rent-A-Center, Inc.			668,520	0.12%
4,193	Republic Services, Inc.			391,417	0.07%
39,489	Resideo Technologies, Inc.			434,379	0.08%
995	RingCentral, Inc., Class A			273,237	0.05%
15,671	Ritchie Bros. Auctioneers, Inc.			928,507	0.16%
9,303	Robert Half International, Inc.			492,501	0.09%
11,736	Rollins, Inc.			635,974	0.11%
7,414	Ross Stores, Inc.			691,874	0.12%
3,756	salesforce.com, Inc.			943,958	0.17%
22,196	Seagate Technology PLC			1,093,597	0.19%
1,707	Seattle Genetics, Inc.			334,043	0.06%
12,333	SEI Investments Co.			625,530	0.11%
3,129	Sempra Energy			370,348	0.06%
1,725	ServiceNow, Inc.			836,625	0.15%
25,841	Silgan Holdings, Inc.			950,174	0.17%
1,612	SolarEdge Technologies, Inc.			384,220	0.07%
7,156	Southern Co. (The)			387,998	0.07%
6,054	Spire, Inc.			322,073	0.06%
13,078	Starbucks Corp.			1,123,662	0.20%
13,055	Synchrony Financial			341,649	0.06%
5,192	Sysco Corp.			323,046	0.06%
9,558	T-Mobile US, Inc.			1,093,053	0.19%
72,248	TD Ameritrade Holding Corp.			2,828,509	0.50%

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
4,172	Teradyne, Inc.			331,507	0.06%
7,237	Terreno Realty Corp.			396,298	0.07%
850	Tesla, Inc.			364,659	0.06%
76,689	TFS Financial Corp.			1,126,561	0.20%
27,726	Tootsie Roll Industries, Inc.			856,733	0.15%
11,494	Toro Co. (The)			964,921	0.17%
43,865	Trinity Industries, Inc.			855,368	0.15%
3,539	Tyler Technologies, Inc.			1,233,554	0.22%
7,612	U.S. Foods Holding Corp.			169,139	0.03%
19,744	Uber Technologies, Inc.			720,261	0.13%
1,899	Ubiquiti, Inc.			316,487	0.06%
1,678	Ultra Beauty, Inc.			375,838	0.07%
3,301	Union Pacific Corp.			649,868	0.11%
3,967	United Rentals, Inc.			692,242	0.12%
2,221	UnitedHealth Group, Inc.			692,441	0.12%
2,135	Verisk Analytics, Inc.			395,637	0.07%
16,133	Verizon Communications, Inc.			959,752	0.17%
3,422	Visa, Inc., Class A			684,297	0.12%
51,687	Vivint Solar, Inc.			2,188,944	0.38%
1,805	W.W. Grainger, Inc.			643,970	0.11%
6,299	Walmart, Inc.			881,293	0.15%
7,638	Walt Disney Co. (The)			947,723	0.17%
3,067	Waste Management, Inc.			347,092	0.06%
4,051	Watsco, Inc.			943,437	0.17%
4,734	WD-40 Co.			896,194	0.16%
3,618	WEC Energy Group, Inc.			350,584	0.06%
5,803	Welltower, Inc.			319,687	0.06%
1,496	White Mountains Insurance Group Ltd.			1,165,384	0.20%
2,667	Wix.com Ltd.			679,685	0.12%
4,780	Xcel Energy, Inc.			329,868	0.06%
12,316	Yum! Brands, Inc.			1,124,451	0.20%
770	Zoom Video Communications, Inc., Class A			361,985	0.06%
	Total			199,353,190	35.04%
Exchange-Traded Funds					
86,120	iShares® iBoxx \$ High Yield Corporate Bond ETF			7,225,468	1.27%
Certificates of Deposit					
20,000,000	BNP Paribas (NY)	0.220	12/1/2020	20,002,994	3.52%
17,000,000	Credit Industriel et Commercial (NY)	0.140	12/1/2020	17,001,346	2.99%
21,000,000	DNB Nor Bank ASA (NY)	0.080	10/8/2020	20,999,907	3.69%
5,000,000	DZ Bank (NY)	0.160	12/3/2020	5,000,142	0.88%
15,000,000	Landesbank Baden-Wuerttemberg (NY)	0.190	10/6/2020	15,000,142	2.64%
5,000,000	Landesbank Hessen-Thueringen Girozentrale (NY)	0.200	10/27/2020	5,000,333	0.88%
20,000,000	Mizuho Bank Ltd. (NY)	0.240	12/2/2020	20,002,797	3.52%
10,000,000	National Bank of Kuwait (NY)	0.210	10/1/2020	10,000,036	1.76%
5,000,000	Royal Bank of Canada (NY), 3-month LIBOR + 0.110%	0.360	6/11/2021	5,003,815	0.88%
20,000,000	Sumitomo Mitsui Banking Corp. (NY), 1-month LIBOR + 0.150%	0.301	10/13/2020	20,001,149	3.51%
20,000,000	Sumitomo Mitsui Trust Bank (NY)	0.090	10/6/2020	19,999,937	3.51%
14,000,000	Toronto-Dominion Bank (NY), 1-month LIBOR + 0.310%	0.466	10/20/2020	14,002,498	2.46%
	Total			172,015,096	30.24%
Time Deposits					
21,300,000	Canadian Imperial Bank of Commerce	0.080	10/1/2020	21,300,000	3.75%
11,300,000	National Bank of Kuwait (NY)	0.060	10/1/2020	11,300,000	1.99%
21,300,000	Skandinaviska Enskilda Banken (NY)	0.040	10/1/2020	21,300,000	3.74%
	Total			53,900,000	9.48%
Commercial Paper					
21,000,000	Cooperatieve Rabobank UA	0.080(†)	10/6/2020	20,999,661	3.69%
Treasuries					
10,000,000	U.S. Treasury Bills	0.080(†)	10/8/2020	9,999,876	1.76%
15,000,000	U.S. Treasury Bills	0.080(†)	11/19/2020	14,998,163	2.64%
8,000,000	U.S. Treasury Bills	0.090(†)	11/5/2020	7,999,319	1.40%
	Total			32,997,358	5.80%
Repurchase Agreements					
36,687,304	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	10/1/2020	36,687,304	6.45%

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Total Investments	523,178,077	91.97%
Other assets less liabilities	45,675,409	8.03%
Net Assets	568,853,486	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	12/16/2020	CHF B	8,500,000	\$ 9,182,326	\$ 9,249,419	\$ 67,093
UBS AG	12/16/2020	CHF B	39,000,000	42,622,508	42,438,509	(183,999)
UBS AG	12/16/2020	CHF S	23,750,000	26,054,476	25,843,964	210,512
UBS AG	12/16/2020	NOK B	64,000,000	7,093,088	6,862,748	(230,340)
UBS AG	12/16/2020	NOK S	6,000,000	660,435	643,383	17,052
UBS AG	12/16/2020	NOK S	22,000,000	2,319,518	2,359,070	(39,552)
UBS AG	12/16/2020	NZD B	81,000,000	53,750,226	53,582,103	(168,123)
UBS AG	12/16/2020	NZD S	19,100,000	12,775,069	12,634,792	140,277
UBS AG	12/16/2020	NZD S	15,000,000	9,819,719	9,922,612	(102,893)
UBS AG	12/16/2020	PLN B	8,000,000	2,128,520	2,070,077	(58,443)
UBS AG	12/16/2020	SEK B	268,000,000	30,551,627	29,952,470	(599,157)
UBS AG	12/16/2020	SEK S	44,000,000	4,866,351	4,917,570	(51,219)
UBS AG	12/16/2020	SGD B	1,875,000	1,369,182	1,373,711	4,529
UBS AG	12/16/2020	SGD B	3,375,000	2,473,242	2,472,680	(562)
UBS AG	12/17/2020	ZAR S	19,500,000	1,136,577	1,153,802	(17,225)
Total						\$ (1,012,050)

Financial and Currency Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
AEX-Index®	10/16/2020	8	\$ 1,042,073	\$ 1,027,216	\$ (14,857)
British Pound	12/14/2020	192	15,441,550	15,484,800	43,250
Canadian Dollar	12/15/2020	33	2,465,980	2,479,290	13,310
DAX	12/18/2020	60	23,097,407	22,474,103	(623,304)
E-mini NASDAQ 100	12/18/2020	8	1,767,730	1,825,160	57,430
E-mini Russell 2000	12/18/2020	686	51,321,537	51,600,920	279,383
E-mini S&P MidCap 400®	12/18/2020	7	1,265,590	1,299,130	33,540
Euribor	12/14/2020	48	14,141,855	14,140,448	(1,407)
EURO STOXX 50®	12/18/2020	115	4,456,997	4,306,525	(150,472)
Euro-BTP	12/8/2020	415	71,071,044	71,807,507	736,463
Euro-Buxl® 30 Year Bond	12/8/2020	8	2,030,308	2,088,649	58,341
Eurodollar	3/15/2021	146	36,421,812	36,428,825	7,013
FTSE 100 Index	12/18/2020	213	16,594,239	16,055,034	(539,205)
German Euro BOBL	12/8/2020	69	10,917,231	10,935,123	17,892
Hang Seng Index®	10/29/2020	7	1,051,619	1,058,122	6,503
Indian Rupee	10/27/2020	158	4,276,468	4,275,480	(988)
MSCI EAFE Index	12/18/2020	15	1,415,435	1,389,900	(25,535)
MSCI Emerging Markets Index	12/18/2020	134	7,312,875	7,292,950	(19,925)
Nikkei 225™	12/10/2020	7	1,529,726	1,539,184	9,458
OMXS30®	10/16/2020	99	2,010,506	2,024,305	13,799
S&P/TSX 60 Index	12/17/2020	13	1,865,082	1,877,436	12,354
Short-Term Euro-BTP	12/8/2020	105	13,916,756	13,944,355	27,599
Sterling	12/16/2020	340	54,798,712	54,795,970	(2,742)
TOPIX	12/10/2020	9	1,378,623	1,387,142	8,519
U.S. Dollar Index	12/14/2020	288	26,695,872	27,050,976	355,104
UK Long Gilt	12/29/2020	81	14,269,495	14,225,984	(43,511)
2 Year U.S. Treasury Note	12/31/2020	2,573	568,374,038	568,532,493	158,455
3 Year Australia Government Bond	12/15/2020	374	31,360,747	31,423,727	62,980
5 Year U.S. Treasury Note	12/31/2020	617	77,737,992	77,761,281	23,289
10 Year Australia Government Bond	12/15/2020	469	49,816,847	50,184,207	367,360
10 Year Canada Government Bond	12/18/2020	479	54,717,502	54,610,784	(106,718)
10 Year U.S. Treasury Note	12/21/2020	879	122,591,485	122,647,969	56,484
Total Long Position Contracts					\$ 819,862
Short Position Contracts:					
Australian Dollar	12/14/2020	(37)	\$ (2,699,820)	\$ (2,650,310)	\$ 49,510
Brazilian Real	10/30/2020	(91)	(1,632,310)	(1,617,980)	14,330
E-mini S&P 500®	12/18/2020	(426)	(72,293,000)	(71,397,600)	895,400
Euro	12/14/2020	(219)	(32,058,900)	(32,125,931)	(67,031)
Euro-OAT	12/8/2020	(446)	(87,702,796)	(88,136,919)	(434,123)

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FTSE/JSE Top 40 Index	12/17/2020	(1)	(30,242)	(30,079)	163
German Euro Bund	12/8/2020	(732)	(149,219,793)	(149,778,864)	(559,071)
IBEX 35	10/16/2020	(8)	(659,726)	(631,285)	28,441
Japanese Yen	12/14/2020	(173)	(20,517,106)	(20,516,719)	387
Mexican Peso	12/14/2020	(49)	(1,115,130)	(1,098,825)	16,305
MSCI Singapore	10/29/2020	(69)	(1,429,992)	(1,428,981)	1,011
30 Year U.S. Treasury Bond	12/21/2020	(181)	(32,124,719)	(31,906,906)	217,813
Total Short Position Contracts					\$ 163,135
Total Futures Contracts					\$ 982,997

Commodity Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
Aluminum LME	12/16/2020	162	\$ 7,218,049	\$ 7,145,213	\$ (72,836)
Cocoa	12/15/2020	9	235,060	229,140	(5,920)
Coffee	12/18/2020	77	3,637,987	3,203,681	(434,306)
Copper LME	12/16/2020	178	28,930,259	29,702,638	772,379
Cotton	12/8/2020	255	8,424,835	8,388,225	(36,610)
Gold	12/29/2020	185	35,000,350	35,066,750	66,400
New York Harbor ULSD	10/30/2020	104	4,927,646	5,032,810	105,164
Nickel LME	12/16/2020	72	6,255,123	6,270,480	15,357
Soybean Meal	12/14/2020	129	4,390,060	4,422,120	32,060
Soybean Oil	12/14/2020	306	6,287,700	6,082,668	(205,032)
Sugar	2/26/2021	532	7,635,723	8,049,798	414,075
Wheat	12/14/2020	19	513,563	549,100	35,537
WTI Crude Oil	10/20/2020	6	237,990	241,320	3,330
Zinc LME	12/16/2020	141	8,374,489	8,467,932	93,443
Total Long Position Contracts					\$ 783,041
Short Position Contracts:					
Aluminum LME	12/16/2020	(255)	\$ (11,260,293)	\$ (11,247,094)	\$ 13,199
Copper	12/29/2020	(131)	(9,942,838)	(9,931,438)	11,400
Copper LME	12/16/2020	(27)	(4,385,971)	(4,505,456)	(119,485)
Corn	12/14/2020	(652)	(11,514,962)	(12,355,400)	(840,438)
Live Cattle	12/31/2020	(17)	(752,210)	(763,980)	(11,770)
Low Sulfur Gasoil	11/12/2020	(186)	(6,414,950)	(6,207,750)	207,200
Natural Gas	10/28/2020	(89)	(2,658,430)	(2,249,030)	409,400
Nickel LME	12/16/2020	(30)	(2,639,880)	(2,612,700)	27,180
Silver	12/29/2020	(13)	(1,773,425)	(1,527,110)	246,315
Soybean	11/13/2020	(56)	(2,805,625)	(2,865,800)	(60,175)
Zinc LME	12/16/2020	(98)	(5,959,166)	(5,885,512)	73,654
Total Short Position Contracts					\$ (43,520)
Total Futures Contracts					\$ 739,521

Bilateral Equity Basket Total Return Swaps (a)

Reference Entity	Counterparty	Expiration Date	Notional Amount	Unrealized Appreciation (Depreciation)	Value of Reference Entities	Notional Amount Net Asset Percentage
Equity Securities Short	Morgan Stanley Capital Services LLC	5/19/2021	\$ (94,536,500)	\$ —	\$ (94,536,500)	(16.6%)

(a) The Fund receives or pays, on a monthly basis, the total return on a portfolio of short equity positions net of one day U.S. Federal Funds Effective Rate minus a spread of 0.45%-0.84% as calculated on the notional amount.

The following table represents the reference entities underlying the total return swap with Morgan Stanley Capital Services LLC as of September 30, 2020:

	Shares	Value	% of Basket Value
Common Stocks - Short			
Aerospace & Defense			
Axon Enterprise, Inc.	(3,491)	\$ (316,634)	(0.3%)
Boeing Co. (The)	(1,615)	(266,895)	(0.3%)
Hexcel Corp.	(6,843)	(229,582)	(0.2%)
Spirit AeroSystems Holdings, Inc.	(12,953)	(244,941)	(0.3%)
		(1,058,052)	
Air Freight & Logistics			
FedEx Corp.	(2,273)	(571,704)	(0.6%)

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XPO Logistics, Inc.	(3,615)	(306,046)	(0.3%)
		(877,750)	
Airlines			
Alaska Air Group, Inc.	(7,325)	(268,315)	(0.3%)
Delta Air Lines, Inc.	(27,145)	(830,094)	(0.9%)
JetBlue Airways Corp.	(26,403)	(299,146)	(0.3%)
Southwest Airlines Co.	(15,329)	(574,837)	(0.6%)
United Airlines Holdings, Inc.	(16,629)	(577,858)	(0.6%)
Wayfair, Inc.	(2,382)	(693,186)	(0.7%)
		(3,243,436)	
Auto Components			
Aptiv PLC	(3,523)	(322,989)	(0.3%)
Goodyear Tire & Rubber Co. (The)	(29,442)	(225,820)	(0.2%)
		(548,809)	
Banks			
Banc of California, Inc.	(52,428)	(530,572)	(0.6%)
Bridge Bancorp, Inc.	(63,507)	(1,106,927)	(1.2%)
Live Oak Bancshares, Inc.	(26,013)	(658,909)	(0.7%)
		(2,296,408)	
Biotechnology			
Agius Pharmaceuticals, Inc.	(8,563)	(299,705)	(0.3%)
Alexion Pharmaceuticals, Inc.	(4,970)	(568,717)	(0.6%)
Alkermes PLC	(12,848)	(212,891)	(0.2%)
Bluebird Bio, Inc.	(5,121)	(276,278)	(0.3%)
CareDx, Inc.	(5,889)	(223,429)	(0.2%)
Enanta Pharmaceuticals, Inc.	(5,627)	(257,604)	(0.3%)
Insmmed, Inc.	(12,265)	(394,197)	(0.4%)
Madrigal Pharmaceuticals, Inc.	(2,201)	(261,325)	(0.3%)
TG Therapeutics, Inc.	(20,531)	(549,410)	(0.6%)
		(3,043,556)	
Building Products			
Advanced Drainage Systems, Inc.	(10,995)	(686,528)	(0.7%)
Builders FirstSource, Inc.	(85,083)	(2,775,407)	(2.9%)
		(3,461,935)	
Capital Markets			
Ares Management Corp., Class A	(13,406)	(541,870)	(0.6%)
Blucora, Inc.	(20,079)	(189,144)	(0.2%)
Charles Schwab Corp. (The)	(77,329)	(2,801,630)	(3.0%)
		(3,532,644)	
Chemicals			
Chemours Co. (The)	(29,016)	(606,725)	(0.6%)
DuPont de Nemours, Inc.	(4,903)	(272,018)	(0.3%)
Ingevity Corp.	(4,764)	(235,532)	(0.2%)
Mosaic Co. (The)	(53,050)	(969,223)	(1.0%)
Olin Corp.	(32,599)	(403,576)	(0.4%)
Scotts Miracle-Gro Co. (The)	(4,693)	(717,607)	(0.8%)
Trinseo S.A.	(21,363)	(547,747)	(0.6%)
		(3,752,428)	
Commercial Services & Supplies			
Clean Harbors, Inc.	(5,531)	(309,902)	(0.3%)
Communications Equipment			
CommScope Holding Co., Inc.	(31,890)	(287,010)	(0.3%)
Construction & Engineering			
Fluor Corp.	(52,922)	(466,243)	(0.5%)
Granite Construction, Inc.	(31,697)	(558,184)	(0.6%)
		(1,024,427)	

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Consumer Finance			
Capital One Financial Corp.	(8,199)	(589,180)	(0.6%)
Diversified Consumer Services			
ServiceMaster Global Holdings, Inc.	(7,912)	(315,531)	(0.3%)
Diversified Financial Services			
Cannae Holdings, Inc.	(13,435)	(500,588)	(0.5%)
Diversified Telecommunication Services			
Anterix, Inc.	(19,723)	(645,139)	(0.7%)
Electric Utilities			
FirstEnergy Corp.	(9,983)	(286,612)	(0.3%)
Electrical Equipment			
Sunrun, Inc.	(33,485)	(2,580,689)	(2.7%)
Energy Equipment & Services			
Halliburton Co.	(45,976)	(554,011)	(0.6%)
Schlumberger Ltd.	(18,219)	(283,487)	(0.3%)
TechnipFMC PLC	(133,396)	(841,729)	(0.9%)
		(1,679,227)	
Entertainment			
Live Nation Entertainment, Inc.	(10,682)	(575,546)	(0.6%)
Take-Two Interactive Software, Inc.	(3,430)	(566,705)	(0.6%)
		(1,142,251)	
Equity Real Estate Investment Trusts			
American Finance Trust, Inc.	(96,964)	(607,964)	(0.6%)
City Office REIT, Inc.	(70,052)	(526,791)	(0.6%)
Easterly Government Properties, Inc.	(9,575)	(214,576)	(0.2%)
Franklin Street Properties	(131,726)	(482,117)	(0.5%)
NexPoint Residential Trust, Inc.	(16,268)	(721,486)	(0.8%)
Paramount Group, Inc.	(70,594)	(499,806)	(0.5%)
SL Green Realty Corp.	(6,366)	(295,191)	(0.3%)
UDR, Inc.	(16,780)	(547,196)	(0.6%)
UMH Properties, Inc.	(39,215)	(530,971)	(0.6%)
Vornado Realty Trust	(14,045)	(473,457)	(0.5%)
		(4,899,555)	
Food & Staples Retailing			
Andersons, Inc. (The)	(34,736)	(665,889)	(0.7%)
Food Products			
Beyond Meat, Inc.	(2,416)	(401,201)	(0.4%)
Bunge Ltd.	(10,763)	(491,869)	(0.5%)
Cal-Maine Foods, Inc.	(11,694)	(448,699)	(0.5%)
Pilgrim's Pride Corp.	(54,731)	(819,050)	(0.9%)
Sanderson Farms, Inc.	(4,289)	(505,973)	(0.5%)
		(2,666,792)	
Health Care Equipment & Supplies			
ABIOMED, Inc.	(936)	(259,328)	(0.3%)
Align Technology, Inc.	(2,201)	(720,520)	(0.8%)
Tandem Diabetes Care, Inc.	(4,198)	(476,473)	(0.5%)
		(1,456,321)	
Health Care Providers & Services			
BioTelemetry, Inc.	(6,206)	(282,869)	(0.3%)
Tenet Healthcare Corp.	(13,299)	(325,959)	(0.3%)
		(608,828)	
Health Care Technology			
Teladoc Health, Inc.	(7,416)	(1,625,884)	(1.7%)
Hotels, Restaurants & Leisure			
Aramark	(11,427)	(302,244)	(0.3%)
Bloomin' Brands, Inc.	(14,410)	(220,041)	(0.2%)
MGM Resorts International	(8,192)	(178,176)	(0.2%)
Papa John's International, Inc.	(6,966)	(573,162)	(0.6%)
Royal Caribbean Cruises Ltd.	(8,805)	(569,948)	(0.6%)
Wendy's Co. (The)	(4,458)	(99,391)	(0.1%)
Wyndham Hotels & Resorts, Inc.	(11,540)	(582,770)	(0.6%)

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Wynn Resorts Ltd.	(7,859)	(564,355)	(0.6%)
		(3,090,087)	
Household Durables			
Mohawk Industries, Inc.	(3,230)	(315,216)	(0.3%)
Toll Brothers, Inc.	(6,356)	(309,283)	(0.3%)
		(624,499)	
Independent Power & Renewable Electricity Producers			
AES Corp. (The)	(31,613)	(572,511)	(0.6%)
Sunnova Energy International, Inc.	(25,494)	(775,273)	(0.8%)
		(1,347,784)	
Insurance			
American International Group, Inc.	(8,836)	(243,255)	(0.3%)
Brighthouse Financial, Inc.	(17,606)	(473,777)	(0.5%)
Cincinnati Financial Corp.	(4,425)	(345,017)	(0.4%)
First American Financial Corp.	(11,336)	(577,116)	(0.6%)
Lincoln National Corp.	(7,662)	(240,051)	(0.3%)
Reinsurance Group of America, Inc.	(3,365)	(320,314)	(0.3%)
Third Point Reinsurance Ltd.	(81,703)	(567,836)	(0.6%)
		(2,767,366)	
Interactive Media & Entertainment			
Snap, Inc., Class A	(1,807)	(47,181)	(—)
TripAdvisor, Inc.	(9,714)	(190,297)	(0.2%)
Twitter, Inc.	(12,972)	(577,254)	(0.6%)
		(814,732)	
Internet & Direct Marketing Retail			
Etsy, Inc.	(674)	(81,978)	(0.1%)
Expedia Group, Inc.	(6,078)	(557,292)	(0.6%)
Realreal, Inc. (The)	(41,876)	(605,946)	(0.6%)
		(1,245,216)	
IT Services			
DXC Technology Co.	(22,958)	(409,800)	(0.4%)
Euronet Worldwide, Inc.	(3,074)	(280,042)	(0.3%)
LiveRamp Holdings, Inc.	(5,483)	(283,855)	(0.3%)
		(973,697)	
Leisure Products			
Mattel, Inc.	(50,196)	(587,293)	(0.6%)
Machinery			
Middleby Corp. (The)	(3,008)	(269,848)	(0.3%)
Media			
AMC Networks, Inc., Class A	(12,844)	(317,375)	(0.3%)
ViacomCBS, Inc., Class B	(27,374)	(766,746)	(0.8%)
		(1,084,121)	
Metals & Mining			
Agnico Eagle Mines Ltd.	(3,895)	(310,081)	(0.3%)
Alcoa Corp.	(15,914)	(185,080)	(0.2%)
Allegheny Technologies, Inc.	(29,021)	(253,063)	(0.3%)
Barrick Gold Corp.	(20,531)	(577,126)	(0.6%)
Century Aluminum Co.	(82,094)	(584,509)	(0.6%)
Coeur Mining, Inc.	(72,329)	(533,788)	(0.6%)
Freeport-McMoRan, Inc.	(37,844)	(591,880)	(0.6%)
Hecla Mining Co.	(173,906)	(883,443)	(0.9%)
Kinross Gold Corp.	(5,098)	(44,964)	(—)
Newmont Corp.	(9,259)	(587,484)	(0.6%)
Pan American Silver Corp.	(9,744)	(313,270)	(0.3%)
		(4,864,688)	
Mortgage Real Estate Investment Trusts (REITs)			
Annaly Capital Management, Inc.	(81,606)	(581,035)	(0.6%)
Capstead Mortgage Corp.	(109,970)	(618,031)	(0.7%)
PennyMac Mortgage Investment Trust	(33,664)	(540,981)	(0.6%)
		(1,740,047)	

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Multi-Utilities			
CenterPoint Energy, Inc.	(14,291)	(276,531)	(0.3%)
Multiline Retail			
Dollar Tree, Inc.	(6,360)	(580,922)	(0.6%)
Kohl's Corp.	(27,973)	(518,340)	(0.5%)
		(1,099,262)	
Oil, Gas & Consumable Fuels			
Cabot Oil & Gas Corp.	(12,725)	(220,906)	(0.2%)
Chevron Corp.	(31,173)	(2,244,456)	(2.4%)
Cimarex Energy Co.	(11,117)	(270,477)	(0.3%)
CNX Resources Corp.	(221,522)	(2,091,168)	(2.2%)
Concho Resources, Inc.	(5,627)	(248,263)	(0.3%)
ConocoPhillips	(16,876)	(554,208)	(0.6%)
Devon Energy Corp.	(61,687)	(583,559)	(0.6%)
Energy Transfer LP	(147,246)	(798,073)	(0.8%)
EOG Resources, Inc.	(14,528)	(522,136)	(0.6%)
EQT Corp.	(61,688)	(797,626)	(0.8%)
Exxon Mobil Corp.	(5,221)	(179,237)	(0.2%)
Hess Corp.	(14,049)	(575,026)	(0.6%)
HollyFrontier Corp.	(27,001)	(532,190)	(0.6%)
Kinder Morgan, Inc.	(45,976)	(566,884)	(0.6%)
Marathon Oil Corp.	(131,420)	(537,508)	(0.6%)
Marathon Petroleum Corp.	(3,229)	(94,739)	(0.1%)
Occidental Petroleum Corp.	(46,318)	(463,643)	(0.5%)
Parsley Energy, Inc.	(52,071)	(487,384)	(0.5%)
Pioneer Natural Resources Co.	(2,940)	(252,811)	(0.3%)
Plains All American Pipeline LP	(53,881)	(322,208)	(0.3%)
WPX Energy, Inc.	(192,707)	(944,264)	(1.0%)
		(13,286,766)	
Personal Products			
Coty, Inc.	(78,897)	(213,022)	(0.2%)
Edgewell Personal Care Co.	(10,383)	(289,478)	(0.3%)
Herbalife Nutrition Ltd.	(3,108)	(144,988)	(0.2%)
		(647,488)	
Pharmaceuticals			
Mylan NV	(39,440)	(584,895)	(0.6%)
Professional Services			
Clarivate PLC	(23,703)	(734,556)	(0.8%)
CoreLogic, Inc.	(4,540)	(307,222)	(0.3%)
		(1,041,778)	
Road & Rail			
ArcBest Corp.	(22,432)	(696,738)	(0.7%)
Lyft, Inc., Class A	(20,658)	(569,128)	(0.6%)
		(1,265,866)	
Semiconductors & Semiconductor Equipment			
Analog Devices, Inc.	(27,405)	(3,199,260)	(3.4%)
Applied Materials, Inc.	(7,637)	(454,020)	(0.5%)
Enphase Energy, Inc.	(5,089)	(420,300)	(0.4%)
Lam Research Corp.	(26)	(8,625)	(—)
Microchip Technology, Inc.	(831)	(85,394)	(0.1%)
MKS Instruments, Inc.	(2,305)	(251,775)	(0.3%)
NVIDIA Corp.	(235)	(127,187)	(0.1%)
Ultra Clean Holdings, Inc.	(8,966)	(192,410)	(0.2%)
Veeco Instruments, Inc.	(14,899)	(173,871)	(0.2%)
		(4,912,842)	
Software			
Blackberry Ltd.	(59,130)	(271,407)	(0.3%)
Cloudflare, Inc., Class A	(9,357)	(384,198)	(0.4%)
Nutanix, Inc., Class A	(12,418)	(275,431)	(0.3%)
Teradata Corp.	(13,463)	(305,610)	(0.3%)
		(1,236,646)	
Specialty Retail			
Aaron's, Inc.	(6,729)	(381,198)	(0.4%)
Carvana Co.	(2,922)	(651,781)	(0.7%)
Foot Locker, Inc.	(8,403)	(277,551)	(0.3%)
Gap, Inc. (The)	(34,912)	(594,551)	(0.6%)
L Brands, Inc.	(17,938)	(570,608)	(0.6%)

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RH	(1,056)	<u>(404,047)</u>	(0.4%)
		(2,879,736)	
Technology Hardware, Storage & Peripherals			
HP, Inc.	(31,078)	(590,171)	(0.6%)
Western Digital Corp.	(9,252)	(338,161)	(0.4%)
Xerox Holdings Corp.	(15,863)	<u>(297,748)</u>	(0.3%)
		(1,226,080)	
Textiles, Apparel & Luxury Goods			
PVH Corp.	(8,846)	(527,575)	(0.6%)
Ralph Lauren Corp.	(9,849)	(669,437)	(0.7%)
Tapestry, Inc.	(33,256)	<u>(519,791)</u>	(0.5%)
		(1,716,803)	
Thrifts & Mortgage Finance			
Flagstar Bancorp, Inc.	(18,230)	<u>(540,155)</u>	(0.6%)
Trading Companies & Distributors			
Beacon Roofing Supply, Inc.	(19,724)	(612,825)	(0.6%)
NOW, Inc.	(103,799)	<u>(471,247)</u>	(0.5%)
		(1,084,072)	
Wireless Telecommunication Services			
U.S. Cellular Corp.	(7,767)	<u>(229,359)</u>	(0.2%)
Total Common Stocks - Short		<u>\$ (94,536,500)</u>	

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

Key to abbreviations

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

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

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