Abbey Capital

Abbey Capital Futures Strategy Fund

of

THE RBB FUND, INC.

Semi-Annual Report

February 28, 2023

(Unaudited)

Abbey Capital Futures Strategy Fund

Semi-Annual Investment Adviser's Report
February 28, 2023 (Unaudited)

Dear Shareholder,

The Abbey Capital Futures Strategy Fund (the "Fund") Class I Shares returned -0.24% net of fees for the 6-month fiscal period ended February 28, 2023. Negative performance was driven by trading in energy, major currencies, metals and agricultural commodities. Fund investments in fixed income, emerging market currencies and equities were positive contributors during the 6-month period. The Fund's core allocation to Diversified Trendfollowing ("Trendfollowing") strategies was the main detractor from performance, while the performance of the Fund's non-Trendfollowing allocation was close to flat in aggregate during the period. The Fund may invest up to 25% of its total assets in Abbey Capital Master Offshore Fund Limited ("ACMOF"), a wholly-owned subsidiary of the Fund that invests substantially all of its assets in Abbey Capital Offshore Fund SPC ("ACOF"), which is a wholly-owned and controlled segregated portfolio company that invests in managed futures and foreign exchange contracts. The Fund may also invest a portion of its assets into Abbey Capital Onshore Series LLC ("ACOS"), a wholly-owned subsidiary of the Fund which is a multi-adviser fund that invests in managed futures and foreign exchange contracts.

Average Total Returns for the Periods Ended February 28, 2023

	2023 YTD	1 YEAR	SEP. 1, 2022 TO FEB. 28, 2023	5 YEAR ANNUALIZED	ANNUALIZED SINCE INCEPTION ON JULY 1, 2014
Class I Shares	1.19%	15.13%	-0.24%	6.64%	5.60%
Class A Shares*	1.12%	14.93%	-0.34%	6.37%	5.34%
Class A Shares (max load)*	-4.72%	8.29%	-6.09%	5.12%	4.62%
Class C Shares**	0.98%	13.99%	-0.71%	5.58%	4.56%
S&P 500® Total Return Index***	3.69%	-7.69%	1.26%	9.82%	10.56%
BofA Merrill Lynch 3-Month T-Bill Index***	0.64%	2.10%	1.74%	1.35%	0.95%
Barclay CTA Index***	0.03%	5.15%	-0.62%	4.12%	2.76%

Barclay CTA numbers are based on the estimates available on the BarclayHedge website as of March 15, 2023

Source: Abbey Capital, Bloomberg and BarclayHedge

Performance quoted is past performance and does not guarantee future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the returns quoted. Visit www.abbeycapital.com for returns updated daily. Call (US Toll Free) 1-844-261-6484 or (international callers) + 1-508-871-3276 for returns current to the most recent month-end.

Please note the above is shown for illustrative purposes only

* Class A Shares performance prior to its inception on August 29, 2014 is the performance of Class I Shares, adjusted for the Class A Shares expense ratio. There is a maximum sales charge (load) imposed on purchases (as a percentage of offering price) of 5.75% in Class A Shares.

** Class C Shares performance prior to its inception on October 6, 2015 is the performance of Class I Shares, adjusted for the Class C Shares expense ratio.

*** The Barclay CTA Index is derived from data that is self-reported by investment managers based on the performance of privately managed funds. In contrast, the S&P 500® Total Return Index and the Bank of America Merrill Lynch 3-Month T-Bill Index are comprised of publicly traded securities. As a result of these differences, these indices may not be directly comparable, and the table above is shown for illustrative purposes only.

Abbey Capital Limited (the "Adviser") has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual fund operating expenses (excluding acquired fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) to 1.79%, 2.04% and 2.79% of the Fund's average daily net assets attributable to

Class I Shares, Class A Shares, and Class C Shares, respectively. This contractual limitation is in effect until December 31, 2023, and may not be terminated without the approval of the Board of Directors of The RBB Fund, Inc. In addition, the Adviser may recoup any waived or reimbursed amounts from the Fund within three years from the date on which such waiver or reimbursement was made by the Adviser, provided such reimbursement does not cause the Fund to exceed expense limitations that were in effect at the time of the waiver or reimbursement. Without the expense limitation agreement, the expense ratios are 1.85%, 2.10% and 2.85% of the Fund's average daily net assets attributable to Class I Shares, Class A Shares, and Class C Shares, respectively, as stated in the Fund's current prospectus dated December 31, 2022 (and which may differ from the actual expense ratios for the period covered by this report). The quoted performance would have been lower without the expense limitation.

Please refer to the prospectus for further information on expenses and fees.

Performance Analysis

The 6-month period ended February 28, 2023 was negative for Fund performance. The Fund's Trendfollowing sub-advisers recorded losses for the period, while the non-Trendfollowing trading styles were close to flat in aggregate.

Inflation, and the outlook for central bank policy, were key drivers of markets over the period. Market expectations for rate hikes in the US and elsewhere shifted several times during the 6- month period, with uncertainty about the outlook for monetary policy contributing to multiple reversals in asset prices and in broader market sentiment.

Expectations for monetary policy were relatively hawkish in September 2022. The US Federal Reserve and the European Central Bank both hiked rates by 0.75%, while US inflation was stronger than expected and eurozone inflation reached double digits. Fund performance was positive in September 2022. We saw the continuation of some of the most notable trends from earlier in 2022, namely uptrends in the US Dollar and in global yields. The hawkish outlook continued to weigh on global equity prices with the year-to-date return of the S&P 500 -24.8% as of the end of September.

Performance in quarter four of 2022 was more challenging, as reversals in sentiment during the quarter led to corrections in price trends across several markets. Further signs of slowing US inflation initially saw investors price a slower pace of US Federal Reserve tightening. This led to a rebound in equity markets, and a reversal of uptrends in global yields and the US Dollar. Sentiment shifted in December however, as guidance from the US Federal Reserve and European Central Bank proved more hawkish than expected. This saw some of the price trends from earlier in the quarter unwind as equities declined and uptrends in global yields resumed.

Performance during the first two months of 2023 was positive. We continued to see significant uncertainty around the outlook for rate hikes in the US and elsewhere. Risk sentiment was initially buoyed by hopes that we were approaching the end of the US rate hiking cycle. However, some stronger than expected US inflation data saw expectations for rate hikes increase in February 2023. Despite mixed signals on the direction of monetary policy, the rally in global equity markets early in the period proved profitable for several of the Fund's underlying sub-advisers.

Similar to financial markets, commodities markets were also choppy during the 6-month period with several markets experiencing a lack of clear trends and frequent price reversals. The Fund's largest losses occurred in commodities, with negative performance recorded in energy, metals and agricultural commodities.

Energy was the largest detractor from Fund performance over the 6-month period. Losses were concentrated in crude oil and distillate contracts. Both long and short positions in energy recorded losses at different times as price reversals and a lack of clear direction in prices proved difficult for the Fund's Trendfollowing sub-advisers in particular. Several developments on both the supply and demand side contributed to these choppy price moves. These included evidence of a slowdown in global growth, shifts in Chinese demand expectations as COVID-19 restrictions were eased, supply cuts from OPEC+ and rising inventories later in the period.

Performance in metals was also challenging, with losses recorded in both precious and base metals. Similarly to energy markets, frequent price corrections in metals prices led to losses for the Fund's Trendfollowing sub-advisers with long and short positions detracting at different times during the period. In agricultural commodities, losses were concentrated in corn and coffee contracts.

Major currencies was another difficult sector for performance as long-term uptrends in the US Dollar reversed. The US Dollar had largely been in an uptrend since mid-2021 as guidance for US monetary policy turned progressively more hawkish. Losses in the sector were concentrated in Q4 2022. Long US Dollar positions against the Euro and Japanese Yen resulted in the largest detractors within the sector as trends in the Dollar corrected on slowing US inflation and speculation that the pace of US Federal Reserve rate hikes may slow. Trendfollowing, Global Macro and Short-term Systematic all recorded losses in major currencies over the 6-month period.

In contrast, the Fund's largest gains were observed in fixed income with short positions in bonds and interest rates both contributing positively to returns. Trendfollowing led gains in the sector, while Value was negative due to longs in interest rates. Despite the frequent changes in outlook for monetary policy, global yields rose as central banks in most major markets hiked rates and as inflation, despite signs of slowing, remained elevated. The Fund's largest gains arose from shorts in UK Gilt and US Treasury contracts.

Gains in emerging market currencies were concentrated in the Mexican Peso. Long positions resulted in gains as the currency trended higher for much of the period alongside higher local market rates. In early 2023, the Mexican Peso hit its highest level against the US Dollar since 2018 following larger than expected rate hikes by the Mexican central bank.

Performance in equities was slightly positive, as gains for the Fund's Short-term Systematic and Value trading advisers outweighed losses from Trendfollowing sub-advisers.

An investment in the Fund is speculative and involves substantial risk. It is possible that an investor may lose some or all of their investment. The Fund may invest up to 25% of its total assets in ACMOF, which invests substantially all of its assets in ACOF, which is a multi-adviser fund that invests in managed futures and foreign exchange. The Fund may also invest a portion of its assets into Abbey Capital Onshore ACOS, which is a multi-adviser fund that invests in managed futures and foreign exchange. All investments in securities involve risk of the loss of capital. An investment in the Fund includes the risks inherent in an investment in securities, as well as specific risks associated with this open-ended investment product. Among the risks associated with investing in this Fund are Commodity Sector Risk, Counter-Party Risk, Credit Risk, Currency Risk, Manager and Management Risks, Subsidiary Risk, Tax Risk, Emerging Markets Risk, Leveraging Risk, Foreign Investment Risk, Fixed Income Securities Risks, Short Sale Risk and Portfolio Turnover Risks. The Fund may invest in or utilize derivative investments, futures contracts, and hedging strategies. One or more Trading Advisers, from time to time, may invest a substantial portion of the assets managed in a specific industry sector. As a result, the Fund's investment portfolio may be subject to greater risk and volatility than if investments had been made in the securities of a broader range of issuers. There can be no assurance that the Fund's strategy (hedging or otherwise) will be successful or that it will employ such strategies with respect to all or any portion of its portfolio. The value of the Fund's portfolio investments should be expected to fluctuate. Investing in managed futures is not suitable for all investors given its speculative nature and the high level of risk involved. The Fund is appropriate only for investors who can bear the risks associated with the product. This brief statement cannot disclose all of the risks and other factors necessary to evaluate an investment in the Fund. Investors are urged to take appropriate investment advice and to carefully consider their investment objectives, personal situation, and factors such as net worth, income, age, risk tolerance and liquidity needs before investing in the Fund. Before investing, investors should carefully consider the Fund's investment objectives, risks, tax considerations, sales charges and expenses.

Fund holdings and sector allocations are subject to change and should not be considered recommendations to buy or sell any security. Please refer to the Consolidated Portfolio of Investments in this report for a complete list of Fund holdings.

The Abbey Capital Futures Strategy Fund is distributed by Quasar Distributions, LLC.

This report is submitted for general information to the shareholders of the Fund. It is not authorized for distribution unless preceded or accompanied by a current prospectus for the Fund. Opinions expressed are subject to change at any time, are not guaranteed, and should not be considered investment advice.

Abbey Capital Futures Strategy Fund

Performance Data
February 28, 2023 (Unaudited)

Average Annual Total Returns for the Periods Ended February 28, 2023	Six Months†	One Year	Three Years	Five Years	Since Inception††
Class A Shares (without sales charge) (Pro forma July 1, 2014 to August 29, 2014)	-0.34%	14.93%	9.19%	6.37%	5.34%*
Class A Shares (with sales charge) (Pro forma July 1, 2014 to August 29, 2014)	-6.09%	8.29%	7.07%	5.12%	4.62%*
S&P 500® Total Return Index	1.26%	-7.69%	12.15%	9.82%	10.56%**
ICE BofA 3-Month U.S. Treasury Bill Index***	1.74%	2.10%	0.84%	1.35%	0.95%**
Barclay CTA Index***	-0.62%	5.15%	6.04%	4.12%	2.76%**

† Not annualized.

†† Inception date of Class A Shares of the Fund was August 29, 2014.

* Class A Shares performance prior to its inception on August 29, 2014 is the performance of Class I Shares, adjusted for the Class A Shares expense ratio.

** Performance is from the inception date of the Fund and is not the inception date of the index itself. The above is shown for illustrative purposes only.

*** This is not a primary benchmark of the Fund. Results of the index performance are presented for general comparative purposes.

The Fund charges a 5.75% maximum sales charge on purchases (as a percentage of offering price) of Class A Shares. The performance data quoted reflects fee waivers in effect and would have been less in their absence. The Adviser has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual Fund operating expenses (excluding acquired fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) to 2.04% of the Fund's average daily net assets attributable to Class A Shares. Without the limitation arrangement, the gross expense ratio is 2.10% for Class A Shares as stated in the current prospectus, as supplemented (and which may differ from the actual expense ratio for the period covered by this report). This contractual limitation is in effect until December 31, 2023 and may not be terminated without the approval of the Board of Directors of The RBB Fund, Inc. Please see the Consolidated Financial Highlights for current figures.

Average Annual Total Returns for the Periods Ended February 28, 2023

	Six Months†	One Year	Three Years	Five Years	Since Inception††
Class I Shares	-0.24%	15.13%	9.46%	6.64%	5.60%
S&P 500® Total Return Index	1.26%	-7.69%	12.15%	9.82%	10.56%*
ICE BofA 3-Month U.S. Treasury Bill Index**	1.74%	2.10%	0.84%	1.35%	0.95%*
Barclay CTA Index**	-0.62%	5.15%	6.04%	4.12%	2.76%*

† Not annualized.

†† Inception date of Class I Shares of the Fund was July 1, 2014.

* Performance is from the inception date of the Fund and is not the inception date of the index itself. The above is shown for illustrative purposes only.

** This is not a primary benchmark of the Fund. Results of the index performance are presented for general comparative purposes.

The performance data quoted reflects fee waivers in effect and would have been less in their absence. The Adviser has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual Fund operating expenses (excluding acquired fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) to 1.79% of the Fund's average daily net assets attributable to Class I Shares. Without the limitation arrangement, the gross expense ratio is 1.85% for Class I Shares, as stated in the current prospectus, as supplemented (and which may differ from the actual expense ratios for the period covered by this report). This contractual limitation is in effect until December 31, 2023 and may not be terminated without the approval of the Board of Directors of The RBB Fund, Inc. Please see the Consolidated Financial Highlights for current figures.

Average Annual Total Returns for the Periods Ended February 28, 2023

	Six Months†	One Year	Three Years	Five Years	Since Inception††
Class C Shares (without sales charge) (Pro forma July 1, 2014 to October 6, 2015)	-0.71%	13.99%	8.36%	5.58%	4.56%*
Class C Shares (with sales charge) (Pro forma July 1, 2014 to August 29, 2014)	-1.57%	13.00%	8.36%	5.58%	4.56%*
S&P 500® Total Return Index	1.26%	-7.69%	12.15%	9.82%	10.56%**
ICE BofA 3-Month U.S. Treasury Bill Index***	1.74%	2.10%	0.84%	1.35%	0.95%**
Barclay CTA Index***	-0.62%	5.15%	6.04%	4.12%	2.76%**

† Not annualized.

†† Inception date of Class C Shares of the Fund was October 6, 2015.

* Class C Shares performance prior to its inception on October 6, 2015 is the performance of Class I Shares, adjusted for the Class C Shares expense ratio.

** Performance is from the inception date of the Fund and is not the inception date of the index itself. The above is shown for illustrative purposes only.

*** This is not a primary benchmark of the Fund. Results of the index performance are presented for general comparative purposes.

The Fund charges a contingent deferred sales charge ("CDSC") of 1.00% on certain redemptions of Class C Shares made within 12 months of purchase. The CDSC is assessed on an amount equal to the lesser of the offering price at the time of purchase of the Class C Shares redeemed and the net asset value of the Class C Shares redeemed at the time of redemption.

The performance data quoted reflects fee waivers in effect and would have been less in their absence. The Adviser has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual Fund operating expenses (excluding acquired fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) to 2.79% of the Fund's average daily net assets attributable to Class C Shares. Without the limitation arrangement, the gross expense ratio is 2.85% for Class C Shares, as stated in the current prospectus, as supplemented (and which may differ from the actual expense ratios for the period covered by this report). This contractual limitation is in effect until December 31, 2023 and may not be terminated without the approval of the Board of Directors of The RBB Fund, Inc. Please see the Consolidated Financial Highlights for current figures.

Performance quoted is past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the returns quoted. Visit www.abbeycapital.com for returns updated daily. Call (US Toll Free) 1-844-261-6484 or (international callers) + 1-508-871-3276 for returns current to the most recent month-end.

The Barclay CTA Index is derived from data which is self-reported by investment managers based on the performance of privately managed funds. In contrast, the S&P 500® Total Return Index and the ICE BofA 3-Month U.S. Treasury Bill Index are comprised of publicly traded securities. As a result of these differences, these indices may not be directly comparable. Additionally, these indices are not available for direct investment and the above is shown for illustrative purposes only.

Barclay CTA Index

The Barclay CTA Index is a leading industry benchmark of representative performance of commodity trading advisors. There are currently 412 programs included in the calculation of the Barclay CTA Index for 2023. The Barclay CTA Index is equally weighted and rebalanced at the beginning of each year.

ICE BofA 3-Month U.S. Treasury Bill Index

The ICE BofA 3-Month U.S. Treasury Bill Index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The S&P 500® Total Return Index

The S&P 500® Total Return Index is the total return version of the S&P 500® Index. Dividends are reinvested on a daily basis and all regular cash dividends are assumed reinvested in the index on the ex-dividend date.

A basis point is one hundredth of one percent.

Portfolio composition is subject to change. It is not possible to invest directly in an index.

Abbey Capital Futures Strategy Fund

Fund Expense Examples
February 28, 2023 (Unaudited)

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, including sales charges (loads) on purchase payments, (if any) and (2) ongoing costs, including management fees, distribution and/or service (12b-1) fees and other Fund expenses. These examples are intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

These examples are based on an investment of $1,000 invested at the beginning of the six-month period from September 1, 2022 through February 28, 2023, and held for the entire period.

ACTUAL EXPENSES

The first section in the accompanying table provides information about actual account values and actual expenses. You may use the information in this section, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by $1,000 (for example, an $8,600 account value divided by $1,000 = 8.6), then multiply the result by the number in the first section under the heading entitled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

HYPOTHETICAL EXAMPLE FOR COMPARISON PURPOSES

The second section of the accompanying table provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare these 5% hypothetical examples with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that the expenses shown in the accompanying table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges (loads) on purchase payments (if any). Therefore, the second section of the accompanying table is useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	Beginning Account Value September 1, 2022	Ending Account Value February 28, 2023	Expenses Paid During Period[1]	Annualized Expense Ratio[2]	Actual Six-Month Total Investment Returns for the Fund
Actual					
Class A Shares	$1,000.00	$ 996.60	$ 10.10	2.04%	-0.34%
Class I Shares	1,000.00	997.60	8.87	1.79%	-0.24%
Class C Shares	1,000.00	992.90	13.79	2.79%	-0.71%
Hypothetical (5% return before expenses)					
Class A Shares	$1,000.00	$1,014.68	$ 10.19	2.04%	N/A
Class I Shares	1,000.00	1,015.92	8.95	1.79%	N/A
Class C Shares	1,000.00	1,010.96	13.91	2.79%	N/A

(1) Expenses are equal to the Funds' Class A Shares, Class I Shares, and Class C Shares annualized six-month expense ratios for the period September 1, 2022 through February 28, 2023, multiplied by the average account value over the period, multiplied by the number of days (181) in the most recent fiscal half-year, then divided by 365 to reflect the one half year period. The Fund's ending account values in the first section in the table are based on the actual six-month total investment return for the Fund's respective share classes.

(2) Ratios reflect expenses waived by the Fund's investment adviser. Without these waivers, the Fund's expenses would have been higher and the ending account values would have been lower.

Abbey Capital Futures Strategy Fund

Consolidated Portfolio Holdings Summary Table
February 28, 2023 (Unaudited)

The following table presents a consolidated summary of the portfolio holdings of the Fund:

	% of Net Assets	Value
SHORT-TERM INVESTMENTS:		
U.S. Treasury Obligations	81.4%	$2,250,145,249
Money Market Deposit Account	4.3	117,370,070
OTHER ASSETS IN EXCESS OF LIABILITIES		
(including futures and forward foreign currency contracts)	14.3	395,522,260
NET ASSETS	100.0%	$2,763,037,579

The Fund seeks to achieve its investment objective by allocating its assets between a "Managed Futures" strategy and a "Fixed Income" strategy.

As a result of the Fund's use of derivatives, the Fund may hold significant amounts of U.S. Treasuries or short-term investments.

Portfolio holdings are subject to change at any time.

Refer to the Consolidated Portfolio of Investments for a detailed listing of the Fund's holdings.

Abbey Capital Futures Strategy Fund

Consolidated Portfolio of Investments
February 28, 2023 (Unaudited)

	Coupon*	Maturity Date	Par (000's)	Value
SHORT-TERM INVESTMENTS - 85.7%				
U.S. TREASURY OBLIGATIONS - 81.4%				
U.S. Treasury Bills	3.371%	03/02/23	$ 110,839	$ 110,825,607
U.S. Treasury Bills	3.584%	03/09/23	64,592	64,527,730
U.S. Treasury Bills	3.829%	03/16/23	63,515	63,396,703
U.S. Treasury Bills	3.893%	03/23/23	216,642	216,072,381
U.S. Treasury Bills	3.944%	03/30/23	105,557	105,187,324
U.S. Treasury Bills	4.063%	04/06/23	137,461	136,853,743
U.S. Treasury Bills	4.297%	04/13/23	116,954	116,331,101
U.S. Treasury Bills	4.486%	04/20/23	144,767	143,846,071
U.S. Treasury Bills	4.482%	04/27/23	96,329	95,620,731
U.S. Treasury Bills	4.619%	05/04/23	120,721	119,729,157
U.S. Treasury Bills	4.522%	05/11/23	72,296	71,632,629
U.S. Treasury Bills	4.631%	05/18/23	32,385	32,058,493
U.S. Treasury Bills	4.704%	05/25/23	21,756	21,517,747
U.S. Treasury Bills	4.707%	06/01/23	44,930	44,390,609
U.S. Treasury Bills	4.736%	06/08/23	83,977	82,902,221
U.S. Treasury Bills	4.680%	06/15/23	58,154	57,351,226
U.S. Treasury Bills	4.685%	06/22/23	59,681	58,799,134
U.S. Treasury Bills	4.778%	06/29/23	69,219	68,141,489
U.S. Treasury Bills	4.858%	07/06/23	79,668	78,335,583
U.S. Treasury Bills	4.816%	07/13/23	46,347	45,530,471
U.S. Treasury Bills	4.852%	07/20/23	35,126	34,474,538
U.S. Treasury Bills	4.840%	07/27/23	35,608	34,915,315
U.S. Treasury Bills	4.823%	08/03/23	64,615	63,288,388
U.S. Treasury Bills	4.935%	08/10/23	103,310	101,079,666
U.S. Treasury Bills	5.059%	08/17/23	95,763	93,591,652
U.S. Treasury Bills	5.144%	08/24/23	194,391	189,745,540
TOTAL U.S. TREASURY OBLIGATIONS (Cost $2,251,035,063)				2,250,145,249

	Number of Shares (000's)	Value
MONEY MARKET DEPOSIT ACCOUNT - 4.3%		
U.S. Bank Money Market Deposit Account, 4.25% (United States)[(a)]	117,370	117,370,070
TOTAL MONEY MARKET DEPOSIT ACCOUNT (Cost $117,370,070)		117,370,070
TOTAL SHORT-TERM INVESTMENTS (Cost $2,368,405,133)		2,367,515,319
TOTAL INVESTMENTS - 85.7% (Cost $2,368,405,133)		2,367,515,319
OTHER ASSETS IN EXCESS OF LIABILITIES - 14.3%		395,522,260
NET ASSETS - 100.0%		$2,763,037,579

* Short-term investments' coupon reflect the annualized effective yield on the date of purchase for discounted investments.
(a) The rate shown is as of February 28, 2023.

Futures contracts outstanding as of February 28, 2023 were as follows:

Long Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
3-Month Euro Euribor	Dec-25	32	$ 8,207,309	$ (38,593)
90-DAY Bank Bill	Sep-23	78	51,920,510	(77,638)
Amsterdam Index Futures	Mar-23	252	40,187,796	(543,889)
AUD/USD Currency Futures	Mar-23	1	67,375	(1,400)
Australian 10-Year Bond Futures	Mar-23	125	9,896,729	(33,976)
Australian 3-Year Bond Futures	Mar-23	96	6,895,126	(70,719)
BIST 30 Index Futures	Apr-23	73	228,171	6,634
Brent Crude Futures	May-23	28	2,336,600	8,986
CAC40 10 Euro Futures	Mar-23	845	65,038,499	(2,202)
CAD Currency Futures	Mar-23	5	366,925	(930)
Cattle Feeder Futures	Mar-23	1	94,900	388
Cattle Feeder Futures	Apr-23	10	975,375	9,500
Cattle Feeder Futures	May-23	2	199,625	2,875
CHF Currency Futures	Mar-23	25	3,327,344	(77,319)
Cocoa Futures	May-23	376	10,486,640	344,830
Cocoa Futures	Jul-23	138	3,847,440	111,230
Cocoa Futures ICE	Mar-23	104	2,629,523	105,490
Cocoa Futures ICE	May-23	257	6,581,420	322,195
Cocoa Futures ICE	Jul-23	101	2,562,175	96,156
Coffee ‘C’ Futures	May-23	149	10,409,513	612,394
Coffee Robusta Futures	May-23	89	1,904,600	38,370
Coffee Robusta Futures	Jul-23	53	1,128,370	34,380
Copper Futures	May-23	504	51,527,699	(790,269)
Copper Futures	Jul-23	2	204,550	(1,425)
Corn Futures	May-23	1,073	33,812,913	(1,700,675)
Corn Futures	Jul-23	209	6,502,513	(429,963)
Corn Futures	Dec-23	7	199,413	(12,438)
DAX Index Futures	Mar-23	298	121,396,900	2,828,974
DAX-Mini Futures	Mar-23	8	651,795	3,062
DJIA Mini E-CBOT	Mar-23	241	39,381,810	(1,619,495)
Dollar Index	Mar-23	94	9,853,550	163,163
E-Mini Energy Select Futures	Mar-23	1	87,480	(5,150)
E-Mini Materials Select Futures	Mar-23	1	86,770	(1,660)
E-Mini S&P 500 ESG Futures	Mar-23	6	1,040,400	(37,640)
E-Mini Technology Select Futures	Mar-23	2	275,540	(5,760)
EUR Foreign Exchange Currency Futures	Mar-23	804	106,449,599	(1,104,156)
Euro STOXX 50	Mar-23	1,920	86,247,184	3,777,823
Euro Stoxx 50 Index Futures	Mar-23	3	123,370	1,438
Euro/GBP Futures	Mar-23	1	132,088	(391)
Euro/JPY Futures	Mar-23	149	19,687,195	(64,035)
Euro-Bobl Futures	Mar-23	453	55,186,989	(391,031)
Euro-BTP Futures	Mar-23	35	4,171,717	(129,018)
Euro-Bund Futures	Mar-23	941	132,284,424	(4,277,835)
Euro-Oat Futures	Mar-23	10	1,350,680	(61,854)
European Climate Exchange Futures	Dec-23	47	4,961,235	307,875
European Climate Exchange Futures	Dec-24	1	110,847	5,394
FTSE 100 Index Futures	Mar-23	2,430	229,785,470	5,078,096
FTSE China A50 Index	Mar-23	694	9,257,960	(41,747)
FTSE Taiwan Index	Mar-23	254	13,728,700	(116,989)

Long Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
FTSE/JSE TOP 40	Mar-23	348	$ 13,587,254	$ 274,381
FTSE/MIB Index Futures	Mar-23	222	32,297,954	2,437,729
Gasoline RBOB Futures	Apr-23	193	21,416,052	262,315
Gasoline RBOB Futures	May-23	16	1,768,704	8,698
Gasoline RBOB Futures	Jun-23	11	1,199,953	(15,994)
Gasoline RBOB Futures	Jul-23	6	645,019	(15,292)
GBP Currency Futures	Mar-23	155	11,680,219	(36,263)
Gold 100 Oz Futures	Apr-23	395	72,549,649	(2,430,953)
Hang Seng China Enterprises Index Futures	Mar-23	107	4,496,388	(171,357)
Hang Seng Index Futures	Mar-23	228	28,672,102	(844,880)
IBEX 35 Index Futures	Mar-23	16	1,592,909	16,200
Ice Three Miont SONIA Index Futures	Sep-23	696	199,301,745	(686,285)
Ice Three Miont SONIA Index Futures	Sep-24	86	24,754,378	(153,589)
Ice Three Miont SONIA Index Futures	Sep-25	92	26,599,007	(117,684)
JPY Currency Futures	Mar-23	130	11,959,188	(700,131)
Live Cattle Futures	Apr-23	346	22,901,740	461,450
Live Cattle Futures	Jun-23	274	17,683,960	190,720
Live Cattle Futures	Aug-23	40	2,564,000	34,880
Live Cattle Futures	Oct-23	3	197,220	3,350
LME Aluminum Forward	Mar-23	11	640,098	(56,045)
LME Aluminum Forward	Mar-23	1	58,315	(4,311)
LME Aluminum Forward	Mar-23	1	58,422	(7,277)
LME Aluminum Forward	Mar-23	50	2,921,413	(136,918)
LME Aluminum Forward	Mar-23	1,481	86,532,237	(4,702,751)
LME Aluminum Forward	Mar-23	7	409,404	(50,771)
LME Aluminum Forward	Mar-23	1	58,498	(1,227)
LME Aluminum Forward	Apr-23	7	410,683	(51,312)
LME Aluminum Forward	Apr-23	1	58,685	(7,219)
LME Aluminum Forward	Apr-23	1	58,706	2,194
LME Aluminum Forward	Apr-23	7	411,317	(14,146)
LME Aluminum Forward	Apr-23	2	117,541	(8,635)
LME Aluminum Forward	Apr-23	15	882,356	(99,069)
LME Aluminum Forward	Apr-23	1	58,835	(7,741)
LME Aluminum Forward	Apr-23	75	4,413,056	(459,152)
LME Aluminum Forward	Apr-23	7	411,962	(46,263)
LME Aluminum Forward	Apr-23	1	58,896	(6,767)
LME Aluminum Forward	Apr-23	2	117,813	(14,037)
LME Aluminum Forward	Apr-23	3	176,752	(21,886)
LME Aluminum Forward	Apr-23	1	58,942	(5,796)
LME Aluminum Forward	May-23	1	58,996	213
LME Aluminum Forward	May-23	1	59,091	91
LME Aluminum Forward	May-23	2	118,257	402
LME Aluminum Forward	May-23	1	59,151	201
LME Aluminum Forward	May-23	43	2,544,127	(112,210)
LME Aluminum Forward	May-23	8	473,526	1,606
LME Aluminum Forward	May-23	7	414,663	(11,750)
LME Aluminum Forward	May-23	1	59,250	213
LME Aluminum Forward	May-23	1	59,275	844
LME Aluminum Forward	Jun-23	263	15,674,800	(656,778)
LME Copper Forward	Mar-23	5	1,119,875	58,057
LME Copper Forward	Mar-23	744	166,637,399	6,378,288

Long Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
LME Copper Forward	Mar-23	1	$ 223,968	$ 15,855
LME Copper Forward	Mar-23	1	223,962	15,737
LME Copper Forward	Apr-23	10	2,239,610	20,423
LME Copper Forward	Apr-23	3	672,038	(27,825)
LME Copper Forward	Apr-23	7	1,568,350	38,475
LME Copper Forward	Apr-23	4	896,200	(16,325)
LME Copper Forward	Apr-23	1	224,050	(3,463)
LME Copper Forward	Apr-23	2	448,100	(8,825)
LME Copper Forward	Apr-23	22	4,928,000	(56,329)
LME Copper Forward	Apr-23	27	6,048,000	(83,666)
LME Copper Forward	Apr-23	1	224,016	(9,484)
LME Copper Forward	Apr-23	1	224,027	(9,248)
LME Copper Forward	Apr-23	1	224,038	(3,537)
LME Copper Forward	May-23	2	448,188	5,463
LME Copper Forward	May-23	24	5,377,350	(9,841)
LME Copper Forward	May-23	12	2,688,201	72,801
LME Copper Forward	May-23	1	224,025	2,063
LME Copper Forward	Jun-23	310	69,463,249	(152,306)
LME Lead Forward	Mar-23	1	52,931	(4,244)
LME Lead Forward	Mar-23	4	210,250	(10,613)
LME Lead Forward	Mar-23	31	1,625,950	(100,084)
LME Lead Forward	Mar-23	296	15,525,200	(610,521)
LME Lead Forward	Mar-23	1	52,424	(4,295)
LME Lead Forward	Mar-23	2	104,918	(8,845)
LME Lead Forward	Apr-23	1	52,484	(4,216)
LME Lead Forward	Apr-23	4	209,955	(12,395)
LME Lead Forward	Apr-23	2	104,988	(4,997)
LME Lead Forward	Apr-23	1	52,519	(2,694)
LME Lead Forward	Apr-23	1	52,525	(913)
LME Lead Forward	Apr-23	19	997,975	(55,694)
LME Lead Forward	Apr-23	34	1,785,850	(74,825)
LME Lead Forward	Apr-23	2	105,113	(1,663)
LME Lead Forward	Apr-23	3	157,688	(2,500)
LME Lead Forward	Apr-23	2	105,163	(3,141)
LME Lead Forward	May-23	1	52,613	(575)
LME Lead Forward	May-23	21	1,104,731	(20,948)
LME Lead Forward	May-23	1	52,581	(1,081)
LME Lead Forward	Jun-23	9	474,104	(3,640)
LME Nickel Forward	Mar-23	2	295,202	(44,518)
LME Nickel Forward	Mar-23	1	147,614	(25,486)
LME Nickel Forward	Mar-23	1	147,627	(42,993)
LME Nickel Forward	Mar-23	2	295,281	(37,323)
LME Nickel Forward	Mar-23	2	295,387	(55,943)
LME Nickel Forward	Mar-23	1	147,707	(22,693)
LME Nickel Forward	Mar-23	15	2,215,800	(441,471)
LME Nickel Forward	Mar-23	24	3,545,280	(462,870)
LME Nickel Forward	Mar-23	1	147,736	(26,084)
LME Nickel Forward	Mar-23	2	295,598	(37,972)
LME Nickel Forward	Mar-23	1	147,815	(18,476)
LME Nickel Forward	Mar-23	1	147,830	(24,370)
LME Nickel Forward	Apr-23	3	444,219	(55,504)

Long Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
LME Nickel Forward	Apr-23	3	$ 444,387	$ (32,127)
LME Nickel Forward	Apr-23	3	444,559	(52,001)
LME Nickel Forward	Apr-23	3	444,582	(8,901)
LME Nickel Forward	Apr-23	18	2,667,492	(370,242)
LME Nickel Forward	Apr-23	1	148,215	(25,035)
LME Nickel Forward	Apr-23	1	148,343	(16,783)
LME Nickel Forward	May-23	1	148,614	1,428
LME Nickel Forward	May-23	15	2,230,110	(282,780)
LME Nickel Forward	Jun-23	1	149,160	(23,202)
LME Zinc Forward	Mar-23	2	150,800	(11,400)
LME Zinc Forward	Mar-23	1	75,763	(5,281)
LME Zinc Forward	Mar-23	4	302,675	(10,563)
LME Zinc Forward	Mar-23	2	151,250	(10,313)
LME Zinc Forward	Mar-23	3	226,688	(14,938)
LME Zinc Forward	Mar-23	1	75,388	(469)
LME Zinc Forward	Mar-23	21	1,582,088	(103,662)
LME Zinc Forward	Mar-23	391	29,456,963	(2,381,601)
LME Zinc Forward	Mar-23	1	75,275	338
LME Zinc Forward	Mar-23	5	376,329	(51,441)
LME Zinc Forward	Mar-23	1	75,238	25
LME Zinc Forward	Mar-23	1	75,238	(10,251)
LME Zinc Forward	Apr-23	1	75,240	(10,309)
LME Zinc Forward	Apr-23	3	225,731	(30,911)
LME Zinc Forward	Apr-23	12	903,051	(61,687)
LME Zinc Forward	Apr-23	1	75,206	(9,844)
LME Zinc Forward	Apr-23	20	1,503,875	(68,875)
LME Zinc Forward	Apr-23	51	3,834,881	(479,751)
LME Zinc Forward	Apr-23	2	150,294	(19,781)
LME Zinc Forward	Apr-23	5	375,664	(51,824)
LME Zinc Forward	May-23	2	150,238	(19,638)
LME Zinc Forward	May-23	3	225,356	2,663
LME Zinc Forward	May-23	4	300,475	(1,106)
LME Zinc Forward	May-23	1	75,119	888
LME Zinc Forward	May-23	1	75,119	(769)
LME Zinc Forward	May-23	36	2,702,925	(109,710)
LME Zinc Forward	May-23	1	75,019	1,231
LME Zinc Forward	Jun-23	99	7,421,288	(293,027)
Long Gilt Futures	Jun-23	316	37,994,804	(329,761)
Low Sulphur Gasoil G Futures	Mar-23	25	2,083,125	2,500
Low Sulphur Gasoil G Futures	Apr-23	29	2,392,500	29,350
Low Sulphur Gasoil G Futures	May-23	1	80,950	3,300
Micro E-mini Russell 200 Index Futures	Mar-23	1	9,496	(67)
Mini FTSE/MIB Pound Futures	Mar-23	5	145,486	12,751
Mini HSI Index Futures	Mar-23	4	100,604	(755)
Mini TOPIX Index Futures	Mar-23	16	234,439	1,814
MSCI EAFE Index Futures	Mar-23	12	1,227,960	(33,935)
MSCI Emerging Markets Index Futures	Mar-23	101	4,862,645	(426,185)
MSCI Singapore Exchange ETS	Mar-23	273	5,945,081	(66,347)
MXN Currency Futures	Mar-23	966	26,304,180	1,784,570
Nasdaq 100 E-Mini	Mar-23	101	24,385,945	(263,241)
Natural Gas Futures	Apr-23	1	27,470	800

The accompanying notes are an integral part of the consolidated financial statements.

Long Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
Nikkei 225 (Chicago Mercantile Exchange)	Mar-23	8	$ 1,097,000	$ (4,475)
Nikkei 225 (Osaka Securities Exchange)	Mar-23	85	17,149,205	(43,039)
Nikkei 225 (Singapore Exchange)	Mar-23	374	37,693,915	14,775
Nikkei 225 Mini	Mar-23	296	5,971,958	(6,566)
Nikkei/Yen Futures	Mar-23	13	1,309,261	10,099
NY Harbor Ultra-Low Sulfur Diesel Futures	Apr-23	13	1,531,858	12,293
NY Harbor Ultra-Low Sulfur Diesel Futures	May-23	1	115,676	592
NYSE FANG+ Index Futures	Mar-23	1	27,512	(1,893)
NZD Currency Futures	Mar-23	219	13,553,910	(162,790)
OMX Stockholm 30 ESG Responsible Index	Mar-23	16	325,620	(2,028)
OMX Stockholm 30 Index Futures	Mar-23	2,063	43,908,712	(290,704)
Orange Juice Futures	May-23	20	760,800	51,038
Palm Oil Futures	May-23	1	23,075	(579)
Russell 2000 E-Mini	Mar-23	203	19,275,865	(461,431)
S&P 500 E-Mini Futures	Mar-23	214	42,537,850	(1,018,636)
S&P Mid 400 E-Mini	Mar-23	42	10,933,440	(128,910)
S&P/TSX 60 IX Futures	Mar-23	266	47,433,579	(882,565)
SGX Iron Ore 62% Futures	Mar-23	13	161,317	2,022
SGX Iron Ore 62% Futures	Apr-23	178	2,195,986	(13,634)
SGX Iron Ore 62% Futures	May-23	63	772,317	(7,773)
SGX Iron Ore 62% Futures	Jun-23	30	365,460	(9,255)
SGX Nifty 50	Mar-23	169	5,880,862	(187,450)
Silver Futures	May-23	15	1,580,325	(17,070)
Soybean Futures	May-23	499	36,901,050	(1,152,525)
Soybean Futures	Jul-23	354	26,010,150	(968,663)
Soybean Futures	Nov-23	14	943,075	(33,613)
Soybean Meal Futures	May-23	422	19,711,620	(149,340)
Soybean Meal Futures	Jul-23	45	2,062,350	(50,730)
Soybean Oil Futures	May-23	1	36,024	(1,920)
Soybean Oil Futures	Dec-23	1	34,512	(1,662)
SPI 200 Futures	Mar-23	956	115,760,851	(1,249,189)
STOXX Dividend Futures	Dec-23	7	103,802	16,807
STOXX Europe 600 Banks Index	Mar-23	8	71,691	13,673
STOXX Europe 600 ESG-X Index	Mar-23	134	2,429,277	58,861
STOXX Europe 600 Index	Mar-23	58	1,414,036	35,581
STOXX Europe 600 Utilities Index	Mar-23	2	39,251	143
Sugar No. 11 (World)	May-23	2,251	50,598,877	681,026
Sugar No. 11 (World)	Jul-23	272	5,964,851	76,731
Sugar No. 11 (World)	Oct-23	7	152,645	2,498
Sugar No. 11 (World)	Mar-24	4	87,808	1,086
Topix Index Futures	Mar-23	327	47,913,406	308,105
U.S. Treasury 10-Year Notes (Chicago Board of Trade)	Jun-23	147	16,413,469	8,719
U.S. Treasury 5-Year Notes (Chicago Board of Trade)	Jun-23	799	85,536,695	(120,297)
USD/CNH Futures	Mar-23	1	100,031	2,931
USD/NOK Futures	Mar-23	9	898,176	37,903
USD/SEK Futures	Mar-23	4	398,953	7,394
Wheat (Chicago Board of Trade)	May-23	42	1,481,550	(129,675)
White Sugar ICE	May-23	107	3,008,840	96,505
White Sugar ICE	Aug-23	32	880,000	17,145
WTI Crude Futures	Apr-23	167	12,867,350	(42,338)
				$ (11,264,898)

The accompanying notes are an integral part of the consolidated financial statements.

Short Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
10-Year Mini Japanese Government Bond Futures	Mar-23	16	$ (1,723,800)	$ 823
1-Month SOFR Future	Jul-23	6	(2,367,689)	3,146
30-Day Fed Funds Futures	Feb-24	1	(395,219)	4,271
3-Month Euro Euribor	Jun-23	87	(22,168,690)	4,879
3-Month Euro Euribor	Sep-23	80	(20,338,463)	40,867
3-Month Euro Euribor	Dec-23	1,578	(401,009,280)	1,674,916
3-Month Euro Euribor	Mar-24	201	(51,105,703)	358,824
3-Month Euro Euribor	Jun-24	1,137	(289,496,349)	1,215,056
3-Month Euro Euribor	Sep-24	162	(41,318,182)	281,546
3-Month Euro Euribor	Dec-24	223	(56,970,609)	314,348
3-Month Euro Euribor	Mar-25	162	(41,444,551)	222,751
3-Month Euro Euribor	Jun-25	144	(36,879,581)	166,349
3-Month Euro Euribor	Sep-25	234	(59,978,819)	124,187
3-Month Euro Euribor	Dec-25	54	(13,849,834)	46,314
3-Month Euro Euribor	Mar-26	36	(9,237,506)	37,707
3-Month SARON Futures	Jun-23	6	(1,564,740)	2,575
3-Month SARON Futures	Sep-23	4	(1,040,983)	1,646
3-Month SOFR Futures	Jun-23	116	(27,441,250)	65,788
3-Month SOFR Futures	Sep-23	1,056	(249,730,799)	1,447,575
3-Month SOFR Futures	Dec-23	1,303	(308,648,124)	2,078,449
3-Month SOFR Futures	Mar-24	276	(65,598,300)	455,138
3-Month SOFR Futures	Jun-24	1,090	(260,196,624)	1,195,625
3-Month SOFR Futures	Sep-24	426	(102,117,525)	532,525
3-Month SOFR Futures	Dec-24	268	(64,440,600)	235,000
3-Month SOFR Futures	Mar-25	247	(59,502,300)	173,113
3-Month SOFR Futures	Jun-25	221	(53,296,913)	128,113
3-Month SOFR Futures	Sep-25	273	(65,888,550)	113,950
3-Month SOFR Futures	Dec-25	155	(37,432,500)	78,350
3-Month SOFR Futures	Mar-26	114	(27,542,400)	45,750
3-Month SOFR Futures	Jun-26	40	(9,666,500)	3,663
3-Month SOFR Futures	Sep-26	40	(9,668,500)	2,338
3-Month SOFR Futures	Dec-26	39	(9,428,250)	1,400
3-Month SOFR Futures	Mar-27	40	(9,671,000)	(4,900)
90-DAY Bank Bill	Mar-23	19	(12,670,483)	130
90-DAY Bank Bill	Jun-23	110	(73,256,971)	2,343
90-DAY Bank Bill	Sep-23	208	(138,454,697)	41,092
90-DAY Bank Bill	Dec-23	163	(108,497,909)	44,406
90-DAY Bank Bill	Mar-24	62	(41,277,198)	15,458
90-DAY Bank Bill	Jun-24	24	(15,984,119)	5,921
90-DAY Bank Bill	Sep-24	17	(11,326,231)	3,451
90-DAY Eurodollar Futures	Jun-23	36	(8,502,300)	25,225
90-DAY Eurodollar Futures	Sep-23	6	(1,415,025)	2,625
90-DAY Eurodollar Futures	Dec-23	44	(10,393,900)	103,950
90-DAY Eurodollar Futures	Mar-24	6	(1,422,150)	5,613
90-DAY Eurodollar Futures	Dec-24	17	(4,076,600)	14,450
90-DAY Eurodollar Futures	Sep-25	496	(119,387,200)	(79,147)
90-DAY Eurodollar Futures	Mar-26	4	(963,800)	5,350
90-DAY Eurodollar Futures	Sep-26	1	(241,063)	2,413
90-DAY Eurodollar Futures	Dec-26	2	(482,200)	(1,600)
90-DAY Eurodollar Futures	Mar-27	1	(241,125)	(150)

Short Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
AUD/USD Currency Futures	Mar-23	1,931	$ (130,101,125)	$ 1,178,744
Australian 10-Year Bond Futures	Mar-23	1,157	(91,604,122)	464,827
Australian 3-Year Bond Futures	Mar-23	2,417	(173,599,156)	307,251
Bank Acceptance Futures	Jun-23	143	(24,866,490)	24,221
Bank Acceptance Futures	Sep-23	289	(50,252,006)	45,704
Bank Acceptance Futures	Dec-23	79	(13,749,011)	63,686
Bank Acceptance Futures	Mar-24	62	(10,817,625)	65,409
Bank Acceptance Futures	Jun-24	36	(6,304,947)	36,424
Bank Acceptance Futures	Sep-24	24	(4,217,809)	18,487
Brent Crude Futures	May-23	52	(4,339,400)	(71,610)
Brent Crude Futures	Jun-23	26	(2,153,580)	(16,270)
Brent Crude Futures	Jul-23	21	(1,728,930)	2,190
Brent Crude Futures	Dec-23	13	(1,039,350)	6,030
Brent Crude Oil Last Day	May-23	1	(83,450)	(1,130)
CAD Currency Futures	Mar-23	1,409	(103,399,465)	618,976
Canadian 10-Year Bond Futures	Jun-23	2,267	(201,828,625)	(374,745)
Canadian 5-Year Bond Futures	Jun-23	2	(163,738)	(344)
Canola Futures (Winnipeg Commodity Exchange)	May-23	137	(1,642,996)	32,048
Canola Futures (Winnipeg Commodity Exchange)	Jul-23	11	(131,226)	1,274
CHF Currency Futures	Mar-23	172	(22,892,125)	163,654
Coffee ‘C’ Futures	May-23	109	(7,615,013)	(714,356)
Coffee ‘C’ Futures	Jul-23	23	(1,594,763)	(172,125)
Coffee ‘C’ Futures	Sep-23	11	(754,050)	(29,231)
Corn Futures	May-23	8	(252,100)	3,925
Corn Futures	Jul-23	7	(217,788)	2,588
Cotton No.2 Futures	May-23	408	(17,142,120)	(24,855)
Cotton No.2 Futures	Jul-23	10	(422,300)	(4,925)
DJIA Mini E-CBOT	Mar-23	69	(11,275,290)	125,715
Dollar Index	Mar-23	240	(25,158,000)	(385,669)
Dutch TTF Gas Futures	Apr-23	45	(1,599,181)	149,049
Dutch TTF Gas Futures	May-23	5	(184,534)	10,997
E-Mini Consumer Staples Select Futures	Mar-23	2	(145,260)	480
E-Mini Crude Oil	Apr-23	12	(462,300)	1,500
E-Mini Health Care Select Futures	Mar-23	2	(257,100)	5,320
E-Mini Natural Gas	Apr-23	15	(103,013)	(12,138)
E-Mini Utilities Select Futures	Mar-23	2	(131,160)	7,860
EUR Foreign Exchange Currency Futures	Mar-23	924	(122,337,600)	791,289
Euro BUXL 30-Year Bond Futures	Mar-23	138	(19,599,810)	1,315,775
Euro E-Mini Futures	Mar-23	1	(66,200)	519
Euro-Bobl Futures	Mar-23	1,756	(213,925,730)	3,945,900
Euro-BTP Futures	Mar-23	355	(42,313,131)	273,225
Euro-Bund Futures	Mar-23	1,057	(148,591,538)	4,077,240
Euro-Oat Futures	Mar-23	493	(66,588,504)	1,502,969
Euro-Schatz Futures	Mar-23	4,212	(467,688,146)	3,203,113
FTSE 100 Index Futures	Mar-23	23	(2,174,924)	(56)
FTSE China A50 Index	Mar-23	16	(213,440)	(151)
FTSE KLCI Futures	Mar-23	11	(176,245)	134
Gasoline RBOB Futures	Apr-23	32	(3,550,848)	(97,780)
Gasoline RBOB Futures	May-23	3	(331,632)	(5,859)
Gasoline RBOB Futures	Jun-23	3	(327,260)	(3,007)
GBP Currency Futures	Mar-23	491	(36,999,919)	328,430

Short Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
Gold 100 Oz Futures	Apr-23	79	$ (14,509,930)	$ 252,110
Gold 100 Oz Futures	Jun-23	2	(370,640)	(2,900)
Hang Seng China Enterprises Index Futures	Mar-23	20	(840,446)	26,212
Hang Seng Index Futures	Mar-23	48	(6,036,232)	171,241
Ice Three Month SONIA Index Futures	Jun-23	45	(12,903,480)	4,255
Ice Three Month SONIA Index Futures	Sep-23	87	(24,912,718)	42,325
Ice Three Month SONIA Index Futures	Dec-23	90	(25,775,837)	66,833
Ice Three Month SONIA Index Futures	Mar-24	95	(27,244,966)	82,696
Ice Three Month SONIA Index Futures	Jun-24	201	(57,756,432)	256,432
Ice Three Month SONIA Index Futures	Sep-24	68	(19,573,229)	59,150
Ice Three Month SONIA Index Futures	Dec-24	67	(19,313,595)	41,754
Ice Three Month SONIA Index Futures	Mar-25	60	(17,316,505)	29,981
Ice Three Month SONIA Index Futures	Jun-25	49	(14,155,811)	23,606
Ice Three Month SONIA Index Futures	Sep-25	102	(29,490,203)	27,350
Ice Three Month SONIA Index Futures	Dec-25	17	(4,918,357)	6,435
Ice Three Month SONIA Index Futures	Mar-26	11	(3,184,120)	6,781
INR/USD Futures	Mar-23	2	(48,368)	(144)
INR/USD Standard Futures	Mar-23	1	(60,390)	(70)
JPN 10-Year Bond (Osaka Securities Exchange)	Mar-23	196	(211,107,928)	(742,536)
JPY Currency Futures	Mar-23	1,958	(180,123,762)	2,958,041
Kansas City Hard Red Winter Wheat Futures	May-23	80	(3,251,000)	206,625
Kansas City Hard Red Winter Wheat Futures	Jul-23	119	(4,798,675)	403,675
Lean Hogs Futures	Apr-23	503	(17,137,210)	485,690
Lean Hogs Futures	Jun-23	41	(1,668,290)	13,570
Lean Hogs Futures	Jul-23	1	(41,640)	(620)
LME Aluminum Forward	Mar-23	11	(640,098)	19,897
LME Aluminum Forward	Mar-23	1	(58,315)	1,330
LME Aluminum Forward	Mar-23	1	(58,422)	2,216
LME Aluminum Forward	Mar-23	1,481	(86,532,238)	2,876,140
LME Aluminum Forward	Mar-23	50	(2,921,413)	14,864
LME Aluminum Forward	Mar-23	7	(409,404)	5,621
LME Aluminum Forward	Mar-23	1	(58,498)	7,253
LME Aluminum Forward	Apr-23	7	(410,683)	3,242
LME Aluminum Forward	Apr-23	1	(58,685)	(2,085)
LME Aluminum Forward	Apr-23	1	(58,706)	(2,320)
LME Aluminum Forward	Apr-23	7	(411,317)	5,849
LME Aluminum Forward	Apr-23	2	(117,541)	6,958
LME Aluminum Forward	Apr-23	15	(882,356)	40,807
LME Aluminum Forward	Apr-23	1	(58,835)	5,800
LME Aluminum Forward	Apr-23	75	(4,413,056)	222,584
LME Aluminum Forward	Apr-23	44	(2,588,993)	18,572
LME Aluminum Forward	Apr-23	7	(411,962)	39,913
LME Aluminum Forward	Apr-23	1	(58,896)	(216)
LME Aluminum Forward	Apr-23	2	(117,813)	(1,116)
LME Aluminum Forward	Apr-23	3	(176,752)	5,370
LME Aluminum Forward	Apr-23	1	(58,942)	4,958
LME Aluminum Forward	May-23	1	(58,996)	6,792
LME Aluminum Forward	May-23	1	(59,091)	2,484
LME Aluminum Forward	May-23	1	(59,103)	2,597
LME Aluminum Forward	May-23	9	(532,154)	14,308
LME Aluminum Forward	May-23	9	(532,357)	11,431

Short Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
LME Aluminum Forward	May-23	1	$ (59,158)	$ 492
LME Aluminum Forward	May-23	95	(5,620,746)	49,095
LME Aluminum Forward	May-23	8	(473,526)	12,524
LME Aluminum Forward	May-23	1	(59,250)	(313)
LME Aluminum Forward	May-23	1	(59,325)	(600)
LME Aluminum Forward	Jun-23	542	(32,303,200)	906,255
LME Copper Forward	Mar-23	744	(166,637,400)	(7,436,977)
LME Copper Forward	Mar-23	5	(1,119,875)	(19,875)
LME Copper Forward	Mar-23	1	(223,968)	(14,699)
LME Copper Forward	Mar-23	1	(223,962)	(14,705)
LME Copper Forward	Apr-23	10	(2,239,610)	(98,748)
LME Copper Forward	Apr-23	3	(672,038)	(39,560)
LME Copper Forward	Apr-23	7	(1,568,350)	(28,344)
LME Copper Forward	Apr-23	3	(672,150)	27,675
LME Copper Forward	Apr-23	1	(224,050)	9,231
LME Copper Forward	Apr-23	21	(4,704,000)	20,180
LME Copper Forward	Apr-23	4	(896,000)	(18,092)
LME Copper Forward	Apr-23	1	(224,027)	10,473
LME Copper Forward	Apr-23	1	(224,038)	(6,201)
LME Copper Forward	May-23	1	(224,083)	4,155
LME Copper Forward	May-23	1	(224,106)	(919)
LME Copper Forward	May-23	1	(224,131)	(2,744)
LME Copper Forward	May-23	1	(224,103)	(2,803)
LME Copper Forward	May-23	4	(896,225)	(2,475)
LME Copper Forward	May-23	8	(1,792,450)	(17,653)
LME Copper Forward	May-23	1	(224,010)	3,178
LME Copper Forward	May-23	1	(224,025)	(4,200)
LME Copper Forward	Jun-23	190	(42,574,250)	(241,271)
LME Lead Forward	Mar-23	1	(52,931)	1,481
LME Lead Forward	Mar-23	4	(210,250)	18,300
LME Lead Forward	Mar-23	296	(15,525,200)	106,317
LME Lead Forward	Mar-23	31	(1,625,950)	79,076
LME Lead Forward	Mar-23	1	(52,424)	3,751
LME Lead Forward	Mar-23	2	(104,918)	3,014
LME Lead Forward	Apr-23	1	(52,484)	4,116
LME Lead Forward	Apr-23	4	(209,955)	9,233
LME Lead Forward	Apr-23	2	(104,988)	1,819
LME Lead Forward	Apr-23	1	(52,525)	925
LME Lead Forward	Apr-23	34	(1,785,850)	33,154
LME Lead Forward	Apr-23	19	(997,975)	(18,606)
LME Lead Forward	Apr-23	2	(105,113)	(1,988)
LME Lead Forward	Apr-23	3	(157,688)	5,063
LME Lead Forward	Apr-23	2	(105,163)	1,663
LME Lead Forward	May-23	1	(52,581)	1,444
LME Lead Forward	May-23	1	(52,608)	(258)
LME Lead Forward	May-23	21	(1,104,731)	(17,128)
LME Lead Forward	May-23	1	(52,581)	(469)
LME Lead Forward	Jun-23	32	(1,685,704)	(26,979)
LME Nickel Forward	Mar-23	2	(295,202)	61,413
LME Nickel Forward	Mar-23	1	(147,614)	18,655
LME Nickel Forward	Mar-23	1	(147,627)	18,658

The accompanying notes are an integral part of the consolidated financial statements.

SHORT CONTRACTS	EXPIRATION DATE	NUMBER OF CONTRACTS	NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION/ (DEPRECIATION)
LME Nickel Forward	Mar-23	2	$ (295,281)	$ 63,639
LME Nickel Forward	Mar-23	2	(295,387)	42,869
LME Nickel Forward	Mar-23	1	(147,707)	21,403
LME Nickel Forward	Mar-23	24	(3,545,280)	223,625
LME Nickel Forward	Mar-23	15	(2,215,800)	288,990
LME Nickel Forward	Mar-23	1	(147,736)	26,564
LME Nickel Forward	Mar-23	2	(295,598)	40,261
LME Nickel Forward	Mar-23	1	(147,815)	22,376
LME Nickel Forward	Mar-23	1	(147,830)	18,454
LME Nickel Forward	Apr-23	3	(444,219)	50,326
LME Nickel Forward	Apr-23	3	(444,387)	54,183
LME Nickel Forward	Apr-23	3	(444,559)	35,554
LME Nickel Forward	Apr-23	18	(2,667,492)	356,974
LME Nickel Forward	Apr-23	1	(148,343)	25,717
LME Nickel Forward	May-23	1	(148,614)	13,236
LME Nickel Forward	May-23	14	(2,081,436)	89,315
LME Nickel Forward	May-23	1	(148,704)	(1,371)
LME Nickel Forward	Jun-23	3	(447,480)	15,865
LME Zinc Forward	Mar-23	2	(150,800)	6,600
LME Zinc Forward	Mar-23	1	(75,763)	913
LME Zinc Forward	Mar-23	4	(302,675)	21,425
LME Zinc Forward	Mar-23	2	(151,250)	10,788
LME Zinc Forward	Mar-23	3	(226,688)	16,350
LME Zinc Forward	Mar-23	1	(75,388)	6,113
LME Zinc Forward	Mar-23	391	(29,456,963)	495,715
LME Zinc Forward	Mar-23	21	(1,582,088)	89,561
LME Zinc Forward	Mar-23	1	(75,275)	10,155
LME Zinc Forward	Mar-23	5	(376,329)	(4,329)
LME Zinc Forward	Mar-23	1	(75,238)	369
LME Zinc Forward	Mar-23	1	(75,238)	(513)
LME Zinc Forward	Apr-23	1	(75,240)	(1,227)
LME Zinc Forward	Apr-23	3	(225,731)	(1,381)
LME Zinc Forward	Apr-23	9	(677,288)	79,955
LME Zinc Forward	Apr-23	1	(75,206)	9,731
LME Zinc Forward	Apr-23	48	(3,609,300)	157,110
LME Zinc Forward	Apr-23	27	(2,030,231)	109,035
LME Zinc Forward	Apr-23	4	(300,531)	40,919
LME Zinc Forward	Apr-23	1	(75,119)	10,781
LME Zinc Forward	Apr-23	1	(75,119)	9,256
LME Zinc Forward	May-23	3	(225,356)	12,869
LME Zinc Forward	May-23	4	(300,475)	9,350
LME Zinc Forward	May-23	4	(300,475)	7,438
LME Zinc Forward	May-23	5	(375,594)	3,456
LME Zinc Forward	May-23	3	(225,319)	2,581
LME Zinc Forward	May-23	48	(3,603,900)	23,149
LME Zinc Forward	May-23	20	(1,501,625)	69,025
LME Zinc Forward	May-23	7	(525,102)	(6,620)
LME Zinc Forward	Jun-23	76	(5,697,150)	78,813
Long Gilt Futures	Jun-23	596	(71,661,085)	495,225
Low Sulphur Gasoil G Futures	Apr-23	36	(2,970,000)	(56,900)
Low Sulphur Gasoil G Futures	May-23	18	(1,457,100)	(29,700)

Short Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
Low Sulphur Gasoil G Futures	Jun-23	12	$ (957,300)	$ (20,150)
Low Sulphur Gasoil G Futures	Jul-23	6	(474,450)	(2,475)
Lumber Futures	May-23	2	(95,832)	(7,931)
MAIZE Futures	Jun-23	4	(58,068)	1,944
Micro EUR/USD Futures	Mar-23	8	(105,920)	1,001
Micro Gold Futures	Apr-23	2	(36,734)	(177)
Milk Futures	Mar-23	1	(36,060)	(740)
Mill Wheat Euro	Mar-23	4	(58,015)	2,036
Mill Wheat Euro	May-23	131	(1,910,373)	62,351
Mill Wheat Euro	Sep-23	5	(71,791)	1,031
Mill Wheat Euro	Dec-23	2	(28,902)	13
Mini H-Shares Index Futures	Mar-23	3	(25,213)	320
MSCI EAFE Index Futures	Mar-23	15	(1,534,950)	9,020
MSCI Emerging Markets Index Futures	Mar-23	43	(2,070,235)	45,610
MSCI Singapore Exchange ETS	Mar-23	26	(566,198)	9,648
MXN Currency Futures	Mar-23	50	(1,361,500)	(5,125)
Nasdaq 100 E-Mini	Mar-23	56	(13,520,920)	(113,574)
Natural Gas Futures	Apr-23	603	(16,564,410)	(827,269)
Natural Gas Futures	May-23	275	(7,873,250)	(397,190)
Natural Gas Futures	Jun-23	65	(1,973,400)	(152,390)
Natural Gas Futures	Jul-23	20	(642,400)	(21,190)
Natural Gas Futures	Oct-23	2	(66,200)	17,590
New Zealand 3-Month Bank Bill Futures	Jun-23	6	(350)	1
New Zealand 3-Month Bank Bill Futures	Sep-23	11	(642)	1
Nikkei 225 (Osaka Securities Exchange)	Mar-23	33	(6,657,927)	34,299
Nikkei 225 (Singapore Exchange)	Mar-23	92	(9,272,300)	39,404
NY Harbor Ultra-Low Sulfur Diesel Futures	Apr-23	226	(26,630,755)	(601,867)
NY Harbor Ultra-Low Sulfur Diesel Futures	May-23	11	(1,272,440)	(395)
NY Harbor Ultra-Low Sulfur Diesel Futures	Jun-23	5	(569,646)	(3,671)
NY Harbor Ultra-Low Sulfur Diesel Futures	Jul-23	7	(791,624)	(1,075)
NZD Currency Futures	Mar-23	34	(2,104,260)	15,290
OAT Futures	May-23	2	(33,500)	875
OMX Stockholm 30 Index Futures	Mar-23	1,068	(22,731,219)	224,609
Palladium Futures	Jun-23	37	(5,257,330)	252,000
Palm Oil Futures	May-23	1	(23,075)	(930)
Palm Oil Futures	Jun-23	1	(22,992)	56
Phelix DE Baseload Futures	Apr-23	1	(280,920)	43,636
Phelix DE Baseload Futures	Jan-24	1	(1,375,226)	9,105
Platinum Futures	Apr-23	66	(3,153,150)	(65,975)
Rapeseed Euro	May-23	36	(1,005,711)	38,156
Rapeseed Euro	Aug-23	9	(251,785)	7,615
Red Wheat Futures (Minneapolis Grain Exchange)	May-23	19	(823,413)	29,900
Red Wheat Futures (Minneapolis Grain Exchange)	Jul-23	7	(301,875)	10,788
Rough Rice Futures	May-23	4	(138,800)	(1,820)
S&P 500 E-Mini Futures	Mar-23	344	(68,378,600)	529,796
SA Rand Currency Futures	Mar-23	1	(27,200)	1,375
SGX Nifty 50	Mar-23	374	(13,014,452)	230,808
Short BTP Future	Mar-23	603	(67,108,425)	287,249
Silver Futures	May-23	231	(24,337,005)	228,845
Soybean Futures	May-23	326	(24,107,700)	496,716
Soybean Oil Futures	May-23	206	(7,420,944)	126,318

Short Contracts	Expiration Date	Number of Contracts	Notional Amount	Value and Unrealized Appreciation/ (Depreciation)
Soybean Oil Futures	Jul-23	10	$ (358,500)	$ 10,920
U.S. Treasury 10-Year Notes (Chicago Board of Trade)	Jun-23	2,518	(281,150,437)	(90,041)
U.S. Treasury 2-Year Notes (Chicago Board of Trade)	Jun-23	2,208	(449,828,248)	875,466
U.S. Treasury 5-Year Notes (Chicago Board of Trade)	Jun-23	3,234	(346,214,860)	149,218
U.S. Treasury Long Bond (Chicago Board of Trade)	Jun-23	1,057	(132,356,219)	251,022
U.S. Treasury Ultra 10-Year Notes	Jun-23	386	(45,234,375)	(60,638)
U.S. Treasury Ultra Long Bond (Chicago Board of Trade)	Jun-23	283	(38,222,688)	29,339
UK Natural Gas Futures	Apr-23	30	(1,250,794)	87,724
USD/TRY Futures	Apr-23	15	(15,485)	52
Wheat (Chicago Board of Trade)	May-23	705	(24,868,875)	2,100,015
Wheat (Chicago Board of Trade)	Jul-23	356	(12,704,750)	820,363
Wheat (Chicago Board of Trade)	Sep-23	2	(72,450)	4,338
Wheat (Chicago Board of Trade)	Dec-23	13	(481,650)	46,125
WTI Crude Futures	Apr-23	247	(19,031,350)	416,460
WTI Crude Futures	May-23	34	(2,624,460)	(8,210)
WTI Crude Futures	Jun-23	51	(3,934,140)	(41,790)
WTI Crude Futures	Jul-23	11	(845,900)	7,280
WTI Crude Futures	Dec-23	9	(671,310)	(5,130)
WTI Crude Futures IPE	Apr-23	12	(924,600)	(2,990)
WTI Crude Futures IPE	May-23	8	(617,520)	(2,130)
WTI Crude Futures IPE	Jun-23	6	(462,840)	(9,850)
WTI Crude Futures IPE	Jul-23	4	(307,600)	(2,110)
				$ 37,404,675
Total Futures Contracts				$ 26,139,777

Forward foreign currency contracts outstanding as of February 28, 2023 were as follows:

Currency Purchased		Currency Sold		Expiration Date	Counterparty	Unrealized Appreciation/ (Depreciation)
AUD	58,686,633	USD	39,438,095	Mar 01 2023	BOA	$ 53,695
AUD	53,786,633	USD	36,268,166	Mar 02 2023	BOA	(72,412)
AUD	21,000,000	USD	14,691,357	Mar 15 2023	BOA	(552,325)
AUD	55,662,000	USD	38,575,169	Mar 17 2023	BOA	(1,095,661)
AUD	24,400,000	CAD	22,696,929	Mar 31 2023	BOA	(200,206)
AUD	1,737,965	EUR	1,125,000	Mar 31 2023	BOA	(21,368)
AUD	18,761,534	GBP	10,750,000	Mar 31 2023	BOA	(298,521)
AUD	8,600,000	JPY	787,706,918	Mar 31 2023	BOA	(18,230)
AUD	25,000,000	NZD	27,512,225	Mar 31 2023	BOA	(168,874)
AUD	19,050,000	USD	13,272,354	Apr 19 2023	BOA	(430,292)
BRL	12,419,043	USD	2,402,239	Mar 02 2023	BOA	(31,174)
BRL	57,906,890	USD	11,400,000	Mar 15 2023	BOA	(374,253)
BRL	5,777,842	USD	1,100,000	Apr 04 2023	BOA	(4,013)
CAD	10,668,552	USD	7,827,586	Mar 01 2023	BOA	(8,892)
CAD	9,082,333	USD	6,791,369	Mar 15 2023	BOA	(134,391)
CAD	24,548,000	USD	18,271,491	Mar 17 2023	BOA	(278,427)
CAD	10,400,000	JPY	1,030,766,610	Mar 31 2023	BOA	18,498
CHF	61,070,298	USD	64,875,230	Mar 01 2023	BOA	(27,432)
CHF	61,070,298	USD	65,114,355	Mar 02 2023	BOA	(259,548)
CHF	10,580,183	EUR	10,700,000	Mar 15 2023	BOA	(75,357)

Currency Purchased		Currency Sold		Expiration Date	Counterparty	Unrealized Appreciation/ (Depreciation)
CHF	1,183,360	USD	1,300,000	Mar 15 2023	BOA	$ (41,420)
CHF	16,695,000	USD	18,222,135	Mar 17 2023	BOA	(461,650)
CHF	13,764,773	EUR	14,000,000	Mar 31 2023	BOA	(169,380)
CHF	3,632,739	GBP	3,256,626	Mar 31 2023	BOA	(48,576)
CHF	4,750,000	JPY	683,396,370	Mar 31 2023	BOA	19,056
CHF	9,500,000	USD	10,407,789	Mar 31 2023	BOA	(284,687)
CHF	30,322,000	USD	32,532,804	Apr 19 2023	BOA	(161,368)
CLP	160,258,000	USD	200,000	Mar 02 2023	BOA	(6,415)
CLP	240,699,450	USD	300,000	Mar 09 2023	BOA	(9,483)
CLP	80,208,580	USD	100,000	Mar 13 2023	BOA	(3,249)
CLP	80,385,856	USD	100,000	Mar 14 2023	BOA	(3,050)
CLP	6,149,646,502	USD	7,750,000	Mar 15 2023	BOA	(334,281)
CLP	160,277,000	USD	200,000	Mar 24 2023	BOA	(6,988)
CLP	563,850,700	USD	700,000	Mar 31 2023	BOA	(21,684)
CNH	4,500,000	USD	644,764	Mar 01 2023	BOA	2,776
CNH	3,500,000	USD	502,715	Mar 02 2023	BOA	962
CNH	39,186,923	USD	5,778,573	Mar 15 2023	BOA	(134,357)
CZK	284,585,704	EUR	11,900,000	Mar 15 2023	BOA	199,995
CZK	4,439,056	USD	200,000	Mar 31 2023	BOA	(560)
EUR	91,221	NOK	1,000,000	Mar 01 2023	BOA	190
EUR	180,613	SEK	2,000,000	Mar 01 2023	BOA	(22)
EUR	52,219,033	USD	55,142,057	Mar 01 2023	BOA	93,258
EUR	9,279,792	AUD	14,590,847	Mar 02 2023	BOA	(2,508)
EUR	91,146	NOK	1,000,000	Mar 02 2023	BOA	112
EUR	271,139	SEK	3,000,000	Mar 02 2023	BOA	202
EUR	48,074,113	USD	50,921,205	Mar 02 2023	BOA	(67,116)
EUR	14,200,000	CHF	14,228,648	Mar 15 2023	BOA	(99,578)
EUR	2,000,000	CZK	47,621,068	Mar 15 2023	BOA	(24,238)
EUR	33,850,000	GBP	30,079,773	Mar 15 2023	BOA	(354,514)
EUR	25,800,000	JPY	3,655,797,229	Mar 15 2023	BOA	405,893
EUR	46,982,684	NOK	511,204,203	Mar 15 2023	BOA	474,220
EUR	7,139,744	PLN	34,119,397	Mar 15 2023	BOA	(102,707)
EUR	68,396,034	SEK	772,789,033	Mar 15 2023	BOA	(1,472,581)
EUR	23,100,000	USD	24,769,356	Mar 15 2023	BOA	(313,429)
EUR	600,000	HUF	230,695,787	Mar 16 2023	BOA	(5,922)
EUR	56,287,000	USD	60,499,217	Mar 17 2023	BOA	(900,566)
EUR	13,750,000	CAD	19,753,829	Mar 31 2023	BOA	90,785
EUR	10,600,000	GBP	9,380,724	Mar 31 2023	BOA	(56,666)
EUR	1,000,000	HUF	388,356,990	Mar 31 2023	BOA	(13,721)
EUR	4,500,000	JPY	636,488,460	Mar 31 2023	BOA	72,649
EUR	13,125,000	NOK	142,267,466	Mar 31 2023	BOA	186,573
EUR	2,300,000	PLN	11,099,134	Mar 31 2023	BOA	(51,727)
EUR	12,250,000	SEK	136,005,885	Mar 31 2023	BOA	(32,629)
EUR	55,550,000	USD	59,705,336	Apr 19 2023	BOA	(772,805)
GBP	26,796,263	USD	32,261,951	Mar 01 2023	BOA	(29,584)
GBP	1,600,000	USD	1,938,040	Mar 02 2023	BOA	(13,420)
GBP	20,107,707	EUR	22,800,000	Mar 15 2023	BOA	54,917
GBP	12,800,000	USD	15,678,253	Mar 15 2023	BOA	(277,522)
GBP	11,675,000	USD	14,335,363	Mar 17 2023	BOA	(287,638)
GBP	881,626	CHF	989,947	Mar 31 2023	BOA	6,224
GBP	352,977	EUR	400,000	Mar 31 2023	BOA	919
GBP	4,750,000	JPY	759,395,828	Mar 31 2023	BOA	113,706

Currency Purchased		Currency Sold		Expiration Date	Counterparty	Unrealized Appreciation/ (Depreciation)
GBP	41,281,000	USD	50,148,936	Apr 19 2023	BOA	$ (447,024)
GBP	200,000	USD	230,467	Jun 21 2023	BOA	10,666
HUF	4,219,119,324	EUR	10,700,000	Mar 16 2023	BOA	397,566
HUF	192,923,380	EUR	500,000	Mar 31 2023	BOA	3,391
HUF	1,047,698,950	USD	2,900,000	Mar 31 2023	BOA	(3,926)
HUF	4,911,500,000	USD	13,448,487	Apr 19 2023	BOA	53,540
IDR	755,850,000	USD	50,000	Mar 15 2023	BOA	(463)
IDR	10,656,460,000	USD	700,000	Mar 31 2023	BOA	(1,981)
ILS	18,874,658	USD	5,200,000	Mar 15 2023	BOA	(31,313)
INR	65,558,284	USD	800,000	Mar 03 2023	BOA	(7,088)
INR	2,221,585,760	USD	26,800,000	Mar 08 2023	BOA	62,236
INR	28,986,606	USD	350,000	Mar 15 2023	BOA	330
INR	107,793,080	USD	1,300,000	Mar 29 2023	BOA	1,581
JPY	92,882,650	EUR	644,730	Mar 01 2023	BOA	303
JPY	993,462,767	USD	7,287,161	Mar 01 2023	BOA	10,371
JPY	61,728,132	GBP	375,000	Mar 02 2023	BOA	2,405
JPY	863,765,100	USD	6,339,287	Mar 02 2023	BOA	6,391
JPY	402,717,561	EUR	2,850,000	Mar 15 2023	BOA	(53,084)
JPY	1,390,374,196	USD	10,679,325	Mar 15 2023	BOA	(445,467)
JPY	5,930,299,000	USD	46,029,297	Mar 17 2023	BOA	(2,365,834)
JPY	18,456,992	AUD	200,000	Mar 31 2023	BOA	1,444
JPY	72,709,725	CHF	500,000	Mar 31 2023	BOA	3,700
JPY	20,066,218	GBP	125,000	Mar 31 2023	BOA	(2,386)
JPY	250,701,570	NZD	3,000,000	Mar 31 2023	BOA	(5,175)
JPY	2,225,000,000	USD	16,450,298	Apr 19 2023	BOA	10,127
KRW	2,434,940,000	USD	2,000,000	Mar 06 2023	BOA	(159,498)
KRW	5,987,870,057	USD	4,700,000	Mar 08 2023	BOA	(173,591)
KRW	9,807,647,573	USD	7,800,000	Mar 09 2023	BOA	(385,796)
KRW	317,041,775	USD	250,000	Mar 15 2023	BOA	(10,268)
KRW	14,890,340,186	USD	11,500,000	Mar 17 2023	BOA	(239,686)
KRW	14,043,242,005	USD	10,800,000	Mar 21 2023	BOA	(178,487)
KRW	14,211,729,781	USD	10,800,000	Mar 23 2023	BOA	(50,148)
KRW	2,071,810,880	USD	1,600,000	Mar 31 2023	BOA	(32,331)
MXN	561,845,101	USD	29,850,000	Mar 15 2023	BOA	767,007
MXN	363,974,000	USD	18,366,482	Mar 17 2023	BOA	1,459,683
MXN	236,000,000	USD	12,630,404	Mar 31 2023	BOA	188,350
MXN	510,000	USD	27,041	Apr 19 2023	BOA	563
NOK	1,000,000	EUR	91,257	Mar 01 2023	BOA	(228)
NOK	34,280,711	USD	3,315,635	Mar 01 2023	BOA	(14,419)
NOK	1,000,000	EUR	91,158	Mar 02 2023	BOA	(125)
NOK	10,338,087	USD	1,000,000	Mar 02 2023	BOA	(4,396)
NOK	114,813,649	EUR	10,471,041	Mar 15 2023	BOA	(47,208)
NOK	36,027,262	USD	3,524,605	Mar 15 2023	BOA	(52,551)
NOK	7,000,000	SEK	7,175,700	Mar 31 2023	BOA	(11,455)
NZD	6,000,000	USD	3,685,557	Mar 01 2023	BOA	24,222
NZD	800,000	USD	494,342	Mar 02 2023	BOA	293
NZD	27,500,000	USD	17,461,450	Mar 15 2023	BOA	(458,237)
NZD	31,543,000	USD	20,096,706	Mar 17 2023	BOA	(593,564)
NZD	12,000,000	JPY	998,312,280	Mar 31 2023	BOA	53,858
NZD	600,000	USD	380,483	Mar 31 2023	BOA	(9,484)
NZD	6,000	USD	3,815	Apr 19 2023	BOA	(105)
PEN	959,231	USD	250,000	Mar 15 2023	BOA	2,500

Currency Purchased		Currency Sold		Expiration Date	Counterparty	Unrealized Appreciation/ (Depreciation)
PHP	33,123,930	USD	600,000	Mar 31 2023	BOA	$ (2,836)
PLN	162,439,601	EUR	34,269,391	Mar 15 2023	BOA	195,010
PLN	251,000,000	USD	55,924,900	Apr 19 2023	BOA	297,644
SEK	2,000,000	EUR	180,669	Mar 01 2023	BOA	(37)
SEK	13,795,800	USD	1,327,758	Mar 01 2023	BOA	(9,792)
SEK	3,000,000	EUR	271,057	Mar 02 2023	BOA	(115)
SEK	2,499,879	USD	239,712	Mar 02 2023	BOA	(877)
SEK	432,253,018	EUR	38,898,555	Mar 15 2023	BOA	144,191
SEK	49,421,630	USD	4,765,189	Mar 15 2023	BOA	(40,181)
SEK	146,675,841	NOK	145,500,000	Mar 31 2023	BOA	1,134
SGD	11,681,195	USD	8,900,000	Mar 15 2023	BOA	(233,940)
SGD	36,469,716	USD	27,500,000	Mar 31 2023	BOA	(432,155)
TRY	500,000	USD	26,477	Mar 01 2023	BOA	(7)
TRY	7,000,000	USD	364,997	Mar 15 2023	BOA	3,252
TRY	1,146,115,000	USD	58,535,661	Apr 19 2023	BOA	422,257
TWD	151,849,255	USD	5,000,000	Mar 01 2023	BOA	(15,850)
TWD	5,979,189	USD	200,000	Mar 03 2023	BOA	(3,705)
TWD	36,946,292	USD	1,250,000	Mar 15 2023	BOA	(35,391)
TWD	6,056,020	USD	200,000	Mar 23 2023	BOA	(714)
TWD	3,023,800	USD	100,000	Mar 31 2023	BOA	(401)
USD	37,877,836	AUD	56,186,633	Mar 01 2023	BOA	68,362
USD	3,495,617	AUD	5,200,000	Mar 02 2023	BOA	(3,727)
USD	18,312,225	AUD	26,800,000	Mar 15 2023	BOA	268,128
USD	41,161,782	AUD	59,963,000	Mar 17 2023	BOA	786,233
USD	6,486,327	AUD	9,300,000	Mar 31 2023	BOA	220,799
USD	754,804	AUD	1,120,000	Apr 19 2023	BOA	(215)
USD	2,382,462	BRL	12,419,043	Mar 02 2023	BOA	11,397
USD	7,000,000	BRL	36,635,312	Mar 15 2023	BOA	24,462
USD	7,847,860	CAD	10,669,055	Mar 01 2023	BOA	28,797
USD	54,083,975	CAD	72,874,973	Mar 15 2023	BOA	669,607
USD	73,737,607	CAD	99,825,000	Mar 17 2023	BOA	568,403
USD	11,127,890	CAD	14,900,000	Mar 31 2023	BOA	204,913
USD	750	CAD	1,000	Apr 19 2023	BOA	17
USD	65,106,928	CHF	61,070,298	Mar 01 2023	BOA	259,129
USD	5,400,000	CHF	5,021,444	Mar 15 2023	BOA	59,367
USD	30,240,339	CHF	27,799,000	Mar 17 2023	BOA	667,191
USD	169,746,197	CHF	155,534,000	Apr 19 2023	BOA	3,699,800
USD	200,000	CLP	161,242,008	Mar 02 2023	BOA	5,226
USD	300,000	CLP	240,685,832	Mar 09 2023	BOA	9,499
USD	100,000	CLP	79,898,220	Mar 13 2023	BOA	3,623
USD	100,000	CLP	79,957,144	Mar 14 2023	BOA	3,567
USD	3,150,000	CLP	2,619,584,946	Mar 15 2023	BOA	(8,898)
USD	200,000	CLP	167,846,288	Apr 03 2023	BOA	(1,846)
USD	644,608	CNH	4,500,000	Mar 01 2023	BOA	(2,932)
USD	502,638	CNH	3,500,000	Mar 02 2023	BOA	(1,038)
USD	22,373,516	CNH	153,593,542	Mar 15 2023	BOA	250,955
USD	10,000,000	CNH	68,045,850	Mar 31 2023	BOA	188,655
USD	2,950,000	COP	14,277,586,330	Mar 15 2023	BOA	21,181
USD	52,064,098	EUR	49,174,022	Mar 01 2023	BOA	49,680
USD	2,333,899	EUR	2,200,000	Mar 02 2023	BOA	6,679
USD	16,373,284	EUR	15,400,000	Mar 15 2023	BOA	69,333
USD	62,828,425	EUR	58,527,000	Mar 17 2023	BOA	857,984

The accompanying notes are an integral part of the consolidated financial statements.

Currency Purchased		Currency Sold		Expiration Date	Counterparty	Unrealized Appreciation/ (Depreciation)
USD	11,845,481	EUR	11,000,000	Mar 31 2023	BOA	$ 187,853
USD	4,705,294	EUR	4,420,000	Apr 19 2023	BOA	16,153
USD	31,581,984	GBP	26,396,263	Mar 01 2023	BOA	(169,236)
USD	31,903,124	GBP	26,496,263	Mar 02 2023	BOA	31,097
USD	25,251,653	GBP	20,900,000	Mar 15 2023	BOA	105,146
USD	47,158,520	GBP	38,663,000	Mar 17 2023	BOA	637,990
USD	6,773,504	GBP	5,562,500	Mar 31 2023	BOA	78,632
USD	900,000	IDR	13,585,231,238	Mar 15 2023	BOA	9,647
USD	18,500,000	ILS	65,014,566	Mar 15 2023	BOA	696,236
USD	6,600,000	ILS	23,277,647	Mar 31 2023	BOA	221,966
USD	800,000	INR	66,243,518	Mar 03 2023	BOA	(1,200)
USD	26,800,000	INR	2,207,682,000	Mar 08 2023	BOA	105,881
USD	8,900,000	INR	734,011,775	Mar 15 2023	BOA	28,800
USD	26,000,000	INR	2,157,074,400	Mar 21 2023	BOA	(59,936)
USD	7,700,000	INR	638,340,140	Mar 29 2023	BOA	(7,833)
USD	7,145,666	JPY	973,713,952	Mar 01 2023	BOA	(6,800)
USD	2,400,000	JPY	328,167,296	Mar 02 2023	BOA	(10,892)
USD	36,306,334	JPY	4,845,453,477	Mar 15 2023	BOA	641,343
USD	45,150,617	JPY	5,930,299,000	Mar 17 2023	BOA	1,487,154
USD	4,856,772	JPY	637,500,000	Mar 31 2023	BOA	152,928
USD	99,303,487	JPY	13,084,800,000	Apr 19 2023	BOA	2,502,876
USD	2,000,000	KRW	2,541,968,929	Mar 06 2023	BOA	78,597
USD	4,700,000	KRW	5,855,881,429	Mar 08 2023	BOA	273,365
USD	7,800,000	KRW	9,995,829,873	Mar 09 2023	BOA	243,537
USD	6,700,000	KRW	8,569,114,381	Mar 15 2023	BOA	220,444
USD	11,500,000	KRW	14,683,121,220	Mar 17 2023	BOA	396,389
USD	10,800,000	KRW	13,954,197,012	Mar 21 2023	BOA	245,836
USD	10,800,000	KRW	14,042,565,648	Mar 23 2023	BOA	178,105
USD	1,000,000	KRW	1,309,607,760	Mar 31 2023	BOA	9,064
USD	10,800,000	KRW	14,205,661,200	Apr 03 2023	BOA	49,510
USD	1,200,000	MXN	22,604,880	Mar 15 2023	BOA	(31,823)
USD	2,385,622	MXN	46,061,000	Mar 17 2023	BOA	(123,384)
USD	1,216,417	MXN	22,500,000	Mar 31 2023	BOA	(5,710)
USD	1,900,300	NOK	19,723,715	Mar 01 2023	BOA	916
USD	3,424,216	NOK	35,400,162	Mar 02 2023	BOA	15,022
USD	22,312,665	NOK	228,228,279	Mar 15 2023	BOA	317,631
USD	8,800,000	NOK	89,788,069	Mar 31 2023	BOA	139,057
USD	2,029,836	NZD	3,300,000	Mar 01 2023	BOA	(10,542)
USD	3,320,644	NZD	5,400,000	Mar 02 2023	BOA	(18,142)
USD	22,204,801	NZD	35,500,000	Mar 15 2023	BOA	255,198
USD	21,636,953	NZD	34,538,000	Mar 17 2023	BOA	281,992
USD	50,000	PEN	193,600	Mar 15 2023	BOA	(962)
USD	150,000	PHP	8,251,689	Mar 15 2023	BOA	1,151
USD	7,100,000	PLN	31,785,990	Mar 31 2023	BOA	(28,726)
USD	7,375,736	PLN	32,840,000	Apr 19 2023	BOA	19,767
USD	708,552	SEK	7,417,794	Mar 01 2023	BOA	(99)
USD	1,800,000	SEK	18,770,355	Mar 02 2023	BOA	6,708
USD	7,633,894	SEK	79,930,889	Mar 15 2023	BOA	(7,985)
USD	8,000,000	SEK	82,457,346	Mar 31 2023	BOA	109,302
USD	6,750,000	SGD	9,013,187	Mar 15 2023	BOA	63,285
USD	2,150,000	THB	74,280,000	Mar 15 2023	BOA	45,005
USD	26,474	TRY	500,000	Mar 01 2023	BOA	4

Abbey Capital Futures Strategy Fund

Consolidated Portfolio of Investments (Concluded)
February 28, 2023 (Unaudited)

Currency Purchased		Currency Sold		Expiration Date	Counterparty	Unrealized Appreciation/ (Depreciation)
USD	101,631	TRY	2,000,000	Mar 15 2023	BOA	$ (3,583)
USD	9,400,000	TRY	182,278,105	Mar 31 2023	BOA	(92,957)
USD	167,266	TRY	3,270,000	Apr 19 2023	BOA	(948)
USD	5,054,661	TWD	151,849,255	Mar 01 2023	BOA	70,511
USD	200,000	TWD	6,073,091	Mar 03 2023	BOA	623
USD	7,750,000	TWD	233,513,710	Mar 15 2023	BOA	73,239
USD	5,000,000	TWD	151,451,200	Mar 23 2023	BOA	16,171
USD	1,200,000	TWD	36,167,968	Mar 31 2023	BOA	8,689
USD	108,615	ZAR	2,000,000	Mar 01 2023	BOA	(278)
USD	13,728,529	ZAR	243,869,876	Mar 15 2023	BOA	467,417
USD	5,200,000	ZAR	93,137,616	Mar 31 2023	BOA	142,774
ZAR	2,000,000	USD	108,678	Mar 01 2023	BOA	215
ZAR	49,179,978	USD	2,727,521	Mar 15 2023	BOA	(53,221)
ZAR	40,000	USD	2,225	Apr 19 2023	BOA	(57)
Total Forward Foreign Currency Contracts						$ 7,723,152

AUD	Australian Dollar
BOA	Bank of America
BRL	Brazilian Real
BUXL	German Bond
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
CNH	Chinese Yuan Renminbi
COP	Colombian Peso
CZK	Czech Koruna
DAX	German Stock Exchange
DJIA	Dow Jones Industrial Average
EUR	Euro
FTSE	Financial Times Stock Exchange
GBP	British Pound
HUF	Hungarian Forint
IBEX	Index of the Bolsa de Madrid
ICE	Intercontinental Exchange
ILS	Israeli New Shekel
INR	Indian Rupee
JPY	Japanese Yen
JSE	Johannesburg Stock Exchange
KRW	Korean Won
LME	London Mercantile Exchange
MIB	Milano Indice di Borsa
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
OMX	Stockholm Stock Exchange
PHP	Philippine Peso
PLN	Polish Zloty
RBOB	Reformulated Blendstock for Oxygenate Blending
RUB	Russian Ruble
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thai Baht
TRY	Turkish Lira
TSX	Toronto Stock Exchange
TWD	Taiwan Dollar
USD	United States Dollar
WTI	West Texas Intermediate
ZAR	South African Rand

The accompanying notes are an integral part of the consolidated financial statements.

Abbey Capital Futures Strategy Fund

Consolidated Statement of Assets And Liabilities
February 28, 2023 (Unaudited)

ASSETS	
Investments, at value (cost $2,368,405,133)	$ 2,367,515,319
Foreign currency deposits with broker for futures contracts (cost $8,286,991)	8,022,317
Deposits with broker for forward foreign currency contracts	70,956,981
Deposits with broker for futures contracts	277,476,176
Receivables for:	
Capital shares sold	11,876,249
Interest receivable	388,616
Unrealized appreciation on forward foreign currency contracts	25,554,858
Unrealized appreciation on futures contracts	78,180,698
Prepaid expenses and other assets	232,073
Total assets	2,840,203,287
LIABILITIES	
Due to broker	235,134
Payables for:	
Advisory fees	3,570,517
Capital shares redeemed	3,088,575
Unrealized depreciation on forward foreign currency contracts	17,831,706
Unrealized depreciation on futures contracts	52,040,921
Other accrued expenses and liabilities	398,855
Total liabilities	77,165,708
Net assets	$ 2,763,037,579
NET ASSETS CONSIST OF:	
Par value	$ 232,991
Paid-in capital	3,193,727,508
Total distributable earnings/(losses)	(430,922,920)
Net assets	$ 2,763,037,579
CLASS A SHARES:	
Net assets	$ 149,017,635
Shares outstanding ($0.001 par value, 100,000,000 shares authorized)	12,726,589
Net asset value and redemption price per share	$ 11.71
Maximum offering price per share (100/94.25 of $11.71)	$ 12.42
CLASS I SHARES:	
Net assets	$ 2,603,968,669
Shares outstanding ($0.001 par value, 300,000,000 shares authorized)	219,374,234
Net asset value, offering and redemption price per share	$ 11.87
CLASS C SHARES:	
Net assets	$ 10,051,275
Shares outstanding ($0.001 par value, 100,000,000 shares authorized)	890,122
Net asset value, offering and redemption price per share	$ 11.29

The accompanying notes are an integral part of the consolidated financial statements.

Abbey Capital Futures Strategy Fund

Consolidated Statement of Operations
For the Six Months Ended February 28, 2023 (Unaudited)

INVESTMENT INCOME	
Interest	$ 44,368,172
Total investment income	44,368,172
EXPENSES	
Advisory fees (Note 2)	24,560,746
Administration and accounting services fees (Note 2)	417,065
Transfer agent fees (Note 2)	195,529
Distribution fees (Class A Shares) (Note 2)	173,103
Distribution fees (Class C Shares) (Note 2)	37,793
Directors fees	156,138
Legal fees	121,148
Registration and filing fees	88,859
Printing and shareholder reporting fees	68,238
Custodian fees (Note 2)	67,733
Officers fees	60,242
Audit and tax service fees	34,549
Other expenses	107,310
Total expenses before waivers and/or reimbursements	26,088,453
Less: waivers and/or reimbursements (Note 2)	(997,600)
Net expenses after waivers and/or reimbursements	25,090,853
Net investment income/(loss)	19,277,319
NET REALIZED AND UNREALIZED GAIN/(LOSS) FROM INVESTMENTS	
Net realized gain/(loss) from:	
Investments	(1,266,493)
Futures contracts	(27,728,997)
Foreign currency transactions	355,791
Forward foreign currency contracts	10,613,458
Net change in unrealized appreciation/(depreciation) on:	
Investments	2,215,605
Futures contracts	(12,641,810)
Foreign currency translations	(212,125)
Forward foreign currency contracts	(6,151,865)
Net realized and unrealized gain/(loss) from investments	(34,816,436)
NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	$ (15,539,117)

The accompanying notes are an integral part of the consolidated financial statements.

Abbey Capital Futures Strategy Fund

Consolidated Statements of Changes in Net Assets

	For the Six Months Ended February 28, 2023 (Unaudited)	For the Year Ended August 31, 2022
INCREASE/(DECREASE) IN NET ASSETS FROM OPERATIONS:		
Net investment income/(loss)	$ 19,277,319	$ (22,895,427)
Net realized gain/(loss) from investments, futures contracts, foreign currency transactions and forward foreign currency contracts	(18,026,241)	297,758,259
Net change in unrealized appreciation/(depreciation) on investments, futures contracts, foreign currency translations and forward foreign currency contracts	(16,790,195)	37,796,783
Net increase/(decrease) in net assets resulting from operations	(15,539,117)	312,659,615
DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS FROM:		
Total distributable earnings	(368,957,087)	(54,275,724)
Net decrease in net assets from dividends and distributions to shareholders	(368,957,087)	(54,275,724)
CAPITAL SHARE TRANSACTIONS:		
Class A Shares		
Proceeds from shares sold	60,695,051	96,389,889
Proceeds from reinvestment of distributions	15,458,188	594,933
Shares redeemed	(22,553,188)	(11,764,526)
Total from Class A Shares	53,600,051	85,220,296
Class I Shares		
Proceeds from shares sold	954,684,073	1,705,791,826
Proceeds from reinvestment of distributions	220,037,703	35,649,949
Shares redeemed	(770,543,837)	(560,126,349)
Total from Class I Shares	404,177,939	1,181,315,426
Class C Shares		
Proceeds from shares sold	3,496,169	4,075,349
Proceeds from reinvestment of distributions	882,158	147,425
Shares redeemed	(1,881,104)	(1,516,356)
Total from Class C Shares	2,497,223	2,706,418
Net increase/(decrease) in net assets from capital share transactions	460,275,213	1,269,242,140
Total increase/(decrease) in net assets	75,779,009	1,527,626,031
NET ASSETS:		
Beginning of period	2,687,258,570	1,159,632,539
End of period	$ 2,763,037,579	$ 2,687,258,570

The accompanying notes are an integral part of the consolidated financial statements.

Abbey Capital Futures Strategy Fund

Consolidated Statements of Changes in Net Assets (Concluded)

	For the Six Months Ended February 28, 2023 (Unaudited)	For the Year Ended August 31, 2022
SHARE TRANSACTIONS:		
Class A Shares		
Shares sold	4,877,126	1,071,456
Shares reinvested	1,333,752	14,551
Shares redeemed	(1,853,097)	(578,862)
Total Class A Shares	4,357,781	507,145
Class I Shares		
Shares sold	74,581,711	37,193,765
Shares reinvested	18,742,564	669,827
Shares redeemed	(60,915,121)	(21,694,016)
Total Class I Shares	32,409,154	16,169,576
Class C Shares		
Shares sold	274,083	132,823
Shares reinvested	78,764	4,481
Shares redeemed	(154,475)	(130,069)
Total Class C Shares	198,372	7,235
Net increase/(decrease) in shares outstanding	36,965,307	16,683,956

The accompanying notes are an integral part of the consolidated financial statements.

Abbey Capital Futures Strategy Fund

Consolidated Financial Highlights

Contained below is per share operating performance data for Class A Shares outstanding, total investment return/(loss), ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the consolidated financial statements.

	Class A Shares					
	For the Six Months Ended February 28, 2023 (Unaudited)	For the Year Ended August 31, 2022	For the Year Ended August 31, 2021	For the Year Ended August 31, 2020	For the Year Ended August 31, 2019	For the Year Ended August 31, 2018
Per Share Operating Performance						
Net asset value, beginning of period	$ 13.56	$ 11.95	$ 11.28	$ 12.45	$ 11.28	$ 11.15
Net investment income/(loss)[1]	0.08	(0.19)	(0.24)	(0.11)	(0.01)	(0.07)
Net realized and unrealized gain/(loss) from investments	(0.15)	2.20	1.07	(0.14)	1.18	0.20
Net increase/(decrease) in net assets resulting from operations	(0.07)	2.01	0.83	(0.25)	1.17	0.13
Dividends and distributions to shareholders from:						
Net investment income	(1.11)	(0.27)	(0.16)	(0.64)	—	—
Net realized capital gains	(0.67)	(0.13)	—	(0.28)	—	—
Total dividends and distributions to shareholders	(1.78)	(0.40)	(0.16)	(0.92)	—	—
Net asset value, end of period	$ 11.71	$ 13.56	$ 11.95	$ 11.28	$ 12.45	$ 11.28
Total investment return/(loss)[2]	(0.34)%[4]	17.40%	7.42%	(1.64)%	10.37%	1.08%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	$149,018	$113,480	$ 21,395	$ 14,469	$ 12,434	$ 15,539
Ratio of expenses to average net assets with waivers and/or reimbursements (including interest expense)[3]	2.04%[5]	2.04%	2.04%	2.04%	2.04%	2.04%
Ratio of expenses to average net assets with waivers and/or reimbursements (excluding interest expense)[3]	2.04%[5]	2.04%	2.04%	2.04%	2.04%	2.04%
Ratio of expenses to average net assets without waivers and/or reimbursements (including interest expense)[3]	2.11%[5]	2.10%	2.14%	2.15%	2.14%	2.13%
Ratio of net investment income/(loss) to average net assets	1.23%[5]	(1.47)%	(2.03)%	(0.98)%	(0.05)%	(0.65)%
Portfolio turnover rate[6]	0%[4]	0%	0%	0%	0%	0%

(1) Calculated based on average shares outstanding for the period.
(2) Total investment return/(loss) is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total return does not reflect any applicable sales charge.
(3) The Adviser has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual Fund operating expenses (excluding acquired Fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) to 2.04% of the Fund's average daily net assets attributable to Class A Shares.
(4) Not Annualized.
(5) Annualized.
(6) Portfolio turnover rate is calculated for the Fund, as a whole, for the entire period.

The accompanying notes are an integral part of the consolidated financial statements.

Abbey Capital Futures Strategy Fund

Consolidated Financial Highlights (Continued)

Contained below is per share operating performance data for Class I Shares outstanding, total investment return/(loss), ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the consolidated financial statements.

	Class I Shares					
	For the Six Months Ended February 28, 2023 (Unaudited)	For the Year Ended August 31, 2022	For the Year Ended August 31, 2021	For the Year Ended August 31, 2020	For the Year Ended August 31, 2019	For the Year Ended August 31, 2018
Per Share Operating Performance						
Net asset value, beginning of period	$ 13.72	$ 12.07	$ 11.38	$ 12.55	$ 11.36	$ 11.20
Net investment income/(loss)[1]	0.09	(0.15)	(0.21)	(0.09)	0.02	(0.05)
Net realized and unrealized gain/(loss) from investments	(0.15)	2.22	1.08	(0.14)	1.19	0.21
Net increase/(decrease) in net assets resulting from operations	(0.06)	2.07	0.87	(0.23)	1.21	0.16
Dividends and distributions to shareholders from:						
Net investment income	(1.12)	(0.29)	(0.18)	(0.66)	(0.02)	—
Net realized capital gains	(0.67)	(0.13)	—	(0.28)	—	—
Total dividends and distributions to shareholders	(1.79)	(0.42)	(0.18)	(0.94)	(0.02)	—
Net asset value, end of period	$ 11.87	$ 13.72	$ 12.07	$ 11.38	$ 12.55	$ 11.36
Total investment return/(loss)[2]	(0.24)%[4]	17.72%	7.74%	(1.39)%	10.63%	1.34%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	$2,603,969	$2,564,701	$1,132,714	$883,997	$707,564	$913,437
Ratio of expenses to average net assets with waivers and/or reimbursements (including interest expense)[3]	1.79%[5]	1.79%	1.79%	1.79%	1.79%	1.79%
Ratio of expenses to average net assets with waivers and/or reimbursements (excluding interest expense)[3]	1.79%[5]	1.79%	1.79%	1.79%	1.79%	1.79%
Ratio of expenses to average net assets without waivers and/or reimbursements (including interest expense)[3]	1.86%[5]	1.85%	1.89%	1.90%	1.89%	1.88%
Ratio of net investment income/(loss) to average net assets	1.40%[5]	(1.22)%	(1.78)%	(0.73)%	0.20%	(0.40)%
Portfolio turnover rate[6]	0%[4]	0%	0%	0%	0%	0%

(1) Calculated based on average shares outstanding for the period.

(2) Total investment return/(loss) is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any.

(3) The Adviser has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual Fund operating expenses (excluding acquired Fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) to 1.79% of the Fund's average daily net assets attributable to Class I Shares.

(4) Not Annualized.

(5) Annualized.

(6) Portfolio turnover rate is calculated for the Fund, as a whole, for the entire period.

The accompanying notes are an integral part of the consolidated financial statements.

Abbey Capital Futures Strategy Fund

Consolidated Financial Highlights (Concluded)

Contained below is per share operating performance data for Class C Shares outstanding, total investment return/(loss), ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the consolidated financial statements.

	Class C Shares					
	For the Six Months Ended February 28, 2023 (Unaudited)	For the Year Ended August 31, 2022	For the Year Ended August 31, 2021	For the Year Ended August 31, 2020	For the Year Ended August 31, 2019	For the Year Ended August 31, 2018
Per Share Operating Performance						
Net asset value, beginning of period	$ 13.12	$ 11.60	$ 10.98	$ 12.11	$ 11.06	$ 11.01
Net investment income/(loss)[1]	0.03	(0.27)	(0.32)	(0.19)	(0.08)	(0.16)
Net realized and unrealized gain/(loss) from investments	(0.14)	2.13	1.05	(0.14)	1.13	0.21
Net increase/(decrease) in net assets resulting from operations	(0.11)	1.86	0.73	(0.33)	1.05	0.05
Dividends and distributions to shareholders from:						
Net investment income	(1.05)	(0.21)	(0.11)	(0.52)	—	—
Net realized capital gains	(0.67)	(0.13)	—	(0.28)	—	—
Total dividends and distributions to shareholders	(1.72)	(0.34)	(0.11)	(0.80)	—	—
Net asset value, end of period	$ 11.29	$ 13.12	$ 11.60	$ 10.98	$ 12.11	$ 11.06
Total investment return/(loss)[2]	(0.71)%[4]	16.48%	6.72%	(2.40)%	9.49%	0.36%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	$ 10,051	$ 9,078	$ 5,524	$ 5,151	$ 4,487	$ 8,481
Ratio of expenses to average net assets with waivers and/or reimbursements (including interest expense)[3]	2.79%[5]	2.79%	2.79%	2.79%	2.79%	2.79%
Ratio of expenses to average net assets with waivers and/or reimbursements (excluding interest expense)[3]	2.79%[5]	2.79%	2.79%	2.79%	2.79%	2.79%
Ratio of expenses to average net assets without waivers and/or reimbursements (including interest expense)[3]	2.86%[5]	2.85%	2.89%	2.90%	2.89%	2.88%
Ratio of net investment income/(loss) to average net assets	0.49%[5]	(2.22)%	(2.78)%	(1.73)%	(0.80)%	(1.40)%
Portfolio turnover rate[6]	0%[4]	0%	0%	0%	0%	0%

(1) Calculated based on average shares outstanding for the period.
(2) Total investment return/(loss) is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any.
(3) The Adviser has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual Fund operating expenses (excluding acquired Fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) to 2.79% of the Fund's average daily net assets attributable to Class C Shares.
(4) Not Annualized.
(5) Annualized.
(6) Portfolio turnover rate is calculated for the Fund, as a whole, for the entire period.

1. Organization and Significant Accounting Policies

The RBB Fund, Inc. ("RBB" or the "Company") was incorporated under the laws of the State of Maryland on February 29, 1988 and is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as an open-end management investment company. RBB is a "series fund," which is a mutual fund divided into separate portfolios. Each portfolio is treated as a separate entity for certain matters under the 1940 Act, and for other purposes, and a shareholder of one portfolio is not deemed to be a shareholder of any other portfolio. Currently, RBB has forty-eight separate investment portfolios, including the Abbey Capital Futures Strategy Fund (the "Fund"), which commenced investment operations on July 1, 2014. The Fund is authorized to offer four classes of shares, Class A Shares, Class I Shares, Class C Shares and Class T Shares. Class A Shares are sold subject to a front-end maximum sales charge of 5.75%. Front-end sales charges may be reduced or waived under certain circumstances. Class T Shares are not currently available for sale.

RBB has authorized capital of one hundred billion shares of common stock of which 90.623 billion shares are currently classified into two hundred and thirteen classes of common stock. Each class represents an interest in an active or inactive RBB investment portfolio.

The Fund seeks to achieve its investment objective by allocating its assets between a "Managed Futures" strategy and a "Fixed Income" strategy.

The Fund is an investment company and follows accounting and reporting guidance in the Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 946 "Financial Services – Investment Companies."

The end of the reporting period for the Fund is February 28, 2023, and the period covered by these Notes to Consolidated Financial Statements is the six months ended February 28, 2023 (the "current fiscal period").

CONSOLIDATION OF SUBSIDIARIES – The Managed Futures strategy is achieved by the Fund investing up to 25% of its total assets in Abbey Capital Master Offshore Fund Limited (the "Cayman Subsidiary"), a wholly-owned and controlled subsidiary of the Fund organized under the acts of the Cayman Islands. The Cayman Subsidiary invests all or substantially all of its assets in segregated portfolios of the Abbey Capital Offshore Fund SPC (the "SPC"), a wholly-owned subsidiary of the Cayman Subsidiary organized under the acts of the Cayman Islands. The Cayman Subsidiary serves solely as an intermediate entity through which the Fund invests in the SPC and makes no independent investment decisions and has no investment or other discretion over the Fund's investable assets.

The Fund may also invest a portion of its assets in segregated series of another wholly-owned subsidiary of the Fund, the Abbey Capital Onshore Series LLC (the "Onshore Subsidiary"), a Delaware series limited liability company.

The consolidated financial statements of the Fund include the financial statements of the Cayman Subsidiary, the Onshore Subsidiary and SPC. The Fund consolidates the results of subsidiaries in which the Fund holds a controlling financial interest. All inter-company accounts and transactions have been eliminated. As of the end of the reporting period, the net assets of the Cayman Subsidiary and SPC were $578,144,325, which represented 20.92% of the Fund's net assets. As of the end of the reporting period, the net assets of the Onshore Subsidiary were $599,017,172, which represented 21.68% of the Fund's net assets.

Portfolio Valuation — The Fund's net asset value ("NAV") is calculated once daily at the close of regular trading hours on the New York Stock Exchange ("NYSE") (generally 4:00 p.m. Eastern time) on each day the NYSE is open. Securities held by the Fund are valued using the closing price or the last sale price on a national securities exchange or the National Association of Securities Dealers Automatic Quotation System ("NASDAQ") market system where they are primarily traded. Fixed income securities are valued using an independent pricing service, which considers such factors as security prices, yields, maturities and ratings, and are deemed representative of market values at the close of the market. Forward exchange contracts are valued by interpolating between spot and forward currency rates as quoted by an independent pricing service. Futures contracts are generally valued using the settlement price determined by the relevant exchange. Options for which the primary market is a national securities exchange are valued at the last sale price on the exchange on which they are traded, or, in the absence of any sale, will be valued at the mean of the last bid and ask prices prior to the market close. Options not traded on a national securities exchange are valued at the last quoted bid price for long option positions and the closing ask price for short option positions. If market quotations are unavailable or deemed unreliable, securities will be valued by the Valuation Designee (as defined below) in accordance with procedures adopted by the Company's Board of Directors (the "Board"). Relying on prices supplied by pricing services or dealers or using fair valuation may result in values that are higher or lower than the values used by other investment companies and investors to price the same investments.

The Board has adopted a pricing and valuation policy for use by the Fund and its Valuation Designee (as defined below) in calculating the Fund's NAV. Pursuant to Rule 2a-5 under the 1940 Act, the Fund has designated Abbey Capital Limited (the "Adviser") as its "Valuation Designee" to perform all of the fair value determinations as well as to perform all of the responsibilities that may be performed by the Valuation Designee in accordance with Rule 2a-5. The Valuation Designee is authorized to make all necessary determinations of the fair values of portfolio securities and other assets for which market quotations are not readily available or if it is deemed that the prices obtained from brokers and dealers or independent pricing services are unreliable.

FAIR VALUE MEASUREMENTS — The inputs and valuation techniques used to measure the fair value of the Fund's investments are summarized into three levels as described in the hierarchy below:

- Level 1 – Prices are determined using quoted prices in active markets for identical securities.
- Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 – Prices are determined using significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used, as of the end of the reporting period, in valuing the Fund's investments carried at fair value:

	TOTAL	LEVEL 1	LEVEL 2	LEVEL 3
Short-Term Investments	$ 2,367,515,319	$ 2,367,515,319	$ —	$ —
Commodity Contracts				
Futures Contracts	24,352,466	24,352,466	—	—
Equity Contracts				
Futures Contracts	16,357,422	16,357,422	—	—
Foreign Currency Contracts				
Forward Foreign Currency Contracts	25,554,858	—	25,554,858	—
Futures Contracts	8,053,332	8,053,332	—	—
Interest Rate Contracts				
Futures Contracts	29,417,478	29,417,478	—	—
Total Assets	**$ 2,471,250,875**	**$ 2,445,696,017**	**$ 25,554,858**	**$ —**

	TOTAL	LEVEL 1	LEVEL 2	LEVEL 3
Commodity Contracts				
Futures Contracts	$ (33,088,151)	$ (33,088,151)	$ —	$ —
Equity Contracts				
Futures Contracts	(8,571,966)	(8,571,966)	—	—
Foreign Currency Contracts				
Forward Foreign Currency Contracts	(17,831,706)	—	(17,831,706)	—
Futures Contracts	(2,538,423)	(2,538,423)	—	—
Interest Rate Contracts				
Futures Contracts	(7,842,381)	(7,842,381)	—	—
Total Liabilities	**$ (69,872,627)**	**$ (52,040,921)**	**$ (17,831,706)**	**$ —**

At the end of each quarter, management evaluates the classification of Levels 1, 2 and 3 assets and liabilities. Various factors are considered, such as changes in liquidity from the prior reporting period; whether or not a broker is willing to execute at the quoted price; the depth and consistency of prices from third party pricing services; and the existence of contemporaneous, observable trades in the market. Additionally, management evaluates the classification of Levels 1, 2 and 3 assets and liabilities on a quarterly basis for changes in listings or delistings on national exchanges.

Due to the inherent uncertainty of determining the fair value of investments that do not have a readily available market value, the fair value of the Fund's investments may fluctuate from period to period. Additionally, the fair value of investments may differ significantly from the values that would have been used had a ready market existed for such investments and may differ materially from the values the Fund may ultimately realize. Further, such investments may be subject to legal and other restrictions on resale or otherwise less liquid than publicly traded securities.

For fair valuations using significant unobservable inputs, U.S. generally accepted accounting principles ("U.S. GAAP") requires the Fund to present a reconciliation of the beginning to ending balances for reported market values that presents changes attributable to total realized and unrealized gains or losses, purchase and sales, and transfers in and out of Level 3 during the period. Transfers in and out between levels are based on values at the end of the period. A reconciliation of Level 3 investments is presented only when the Fund had an amount of Level 3 investments at the end of the reporting period that was meaningful in relation to its net assets. The amounts and reasons for all Level 3 transfers are disclosed if the Fund had an amount of total Level 3 transfers during the reporting period that was meaningful in relation to its net assets as of the end of the reporting period.

During the current fiscal period, the Fund had no Level 3 transfers.

DISCLOSURES ABOUT DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES — Derivative instruments are defined as financial instruments whose value and performance are based on the value and performance of another security or financial instrument. Derivative instruments that the Fund used during the period include forward foreign currency contracts and futures contracts.

During the current fiscal period, the Fund used long and short contracts on U.S. and foreign equity market indices, U.S. and foreign government bonds, foreign currencies, interest rates and commodities (through investment in the Cayman Subsidiary, the SPC and the Onshore Subsidiary), to gain investment exposure in accordance with its investment objective.

The following tables provide quantitative disclosures about fair value amounts of, and gains and losses on, the Fund's derivative instruments as of and for the current fiscal period.

The following tables list the fair values and location on the Consolidated Statement of Assets and Liabilities of the Fund's derivative holdings as of the end of the reporting period, grouped by derivative type and primary risk exposure category by contract type.

Derivative Type	Consolidated Statement of Assets and Liabilities Location	Equity Contracts	Interest Rate Contracts	Foreign Currency Contracts	Commodity Contracts	Total
			Asset Derivatives			
Forward Contracts [a]	Unrealized appreciation on forward foreign currency contracts	$ —	$ —	$ 25,554,858	$ —	$ 25,554,858
Futures Contracts [a]	Unrealized appreciation on futures contracts	16,357,422	29,417,478	8,053,332	24,352,466	78,180,698
Total Value- Assets		**$ 16,357,422**	**$ 29,417,478**	**$ 33,608,190**	**$ 24,352,466**	**$ 103,735,556**
			Liability Derivatives			
Forward Contracts [a]	Unrealized depreciation on forward foreign currency contracts	$ —	$ —	$ (17,831,706)	$ —	$ (17,831,706)
Futures Contracts [a]	Unrealized depreciation on futures contracts	(8,571,966)	(7,842,381)	(2,538,423)	(33,088,151)	(52,040,921)
Total Value- Liabilities		**$ (8,571,966)**	**$ (7,842,381)**	**$ (20,370,129)**	**$ (33,088,151)**	**$ (69,872,627)**

(a) This amount represents the cumulative appreciation/(depreciation) of forwards and futures contracts as reported on the Consolidated Portfolio of Investments.

The following table lists the amounts of realized gains/(losses) included in net increase/(decrease) in net assets resulting from operations during the current fiscal period, grouped by derivative type and primary risk exposure category by contract type.

Derivative Type	Consolidated Statement of Operations Location	Equity Contracts	Interest Rate Contracts	Foreign Currency Contracts	Commodity Contracts	Total
			Realized Gain/(Loss)			
Futures Contracts	Net realized gain/(loss) from futures contracts	$ (13,292,486)	$ 72,294,848	$ 12,750,569	$ (99,481,928)	$ (27,728,997)
Forward Contracts	Net realized gain/(loss) from forward foreign currency contracts	—	—	10,613,458	—	10,613,458
Total Realized Gain/(Loss)		**$ (13,292,486)**	**$ 72,294,848**	**$ 23,364,027**	**$ (99,481,928)**	**$ (17,115,539)**

The following table lists the amounts of change in unrealized appreciation/(depreciation) included in net increase/(decrease) in net assets resulting from operations during the current fiscal period, grouped by derivative type and primary risk exposure category by contract type.

Derivative Type	Consolidated Statement of Operations Location	Equity Contracts	Interest Rate Contracts	Foreign Currency Contracts	Commodity Contracts	Total
			Change in Unrealized Appreciation/(Depreciation)			
Futures Contracts	Net change in unrealized appreciation/ (depreciation) on futures contracts	$ 17,475,644	$ 3,035,761	$ (19,340,989)	$ (13,812,226)	$ (12,641,810)
Forward Contracts	Net change in unrealized appreciation/ (depreciation) on forward foreign currency contracts	—	—	(6,151,865)	—	(6,151,865)
Total Change in Unrealized Appreciation/ (Depreciation)		**$ 17,475,644**	**$ 3,035,761**	**$ (25,492,854)**	**$ (13,812,226)**	**$ (18,793,675)**

During the current fiscal period, the Fund's quarterly average volume of derivatives was as follows:

Long Futures Notional Amount	Short Futures Notional Amount	Forward Foreign Currency Contracts — Payable (Value at Trade Date)	Forward Foreign Currency Contracts — Receivable (Value at Trade Date)
$2,751,132,106	$(6,382,073,259)	$(3,395,703,082)	$3,365,867,272

For financial reporting purposes, the Fund does not offset fair value amounts recognized for derivative instruments and fair value amounts recognized for the right to reclaim cash collateral (receivables) or the obligation to return cash collateral (payables) arising from derivative instruments recognized at fair value executed with the same counterparty under a master netting arrangement.

The following is a summary of financial and derivative instruments that are subject to enforceable master netting agreements (or similar arrangements) and collateral received and pledged in connection with the master netting agreements (or similar arrangements).

		Gross Amount Not Offset in Consolidated Statement of Assets and Liabilities				Gross Amount Not Offset in Consolidated Statement of Assets and Liabilities		
Description	Gross Amount Presented in the Consolidated Statement of Assets and Liabilities	Financial Instruments	Collateral Received	Net Amount[1]	Gross Amount Presented in the Consolidated Statement of Assets and Liabilities	Financial Instruments	Collateral Pledged[2]	Net Amount[3]
	Assets				Liabilities			
Forward Foreign Currency Contracts	$ 25,554,858	$(17,831,706)	$ —	$ 7,723,152	$ 17,831,706	$(17,831,706)	$ —	$ —

(1) Net amount represents the net amount receivable from the counterparty in the event of default.

(2) Actual collateral pledged may be more than the amount shown.

(3) Net amount represents the net amount payable to the counterparty in the event of default.

Use of Estimates — The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be significant.

Investment Transactions, Investment Income and Expenses — The Fund records security transactions based on trade date for financial reporting purposes. The cost of investments sold is determined by use of the specific identification method for both financial reporting and income tax purposes in determining realized gains and losses on investments. Interest income (including amortization of premiums and accretion of discounts) is accrued when earned. Dividend income is recorded on the ex-dividend date. Distributions received on securities that represent a return of capital or capital gain are recorded as a reduction of cost of investments and/or as a realized gain. The Fund's investment income, expenses (other than class specific expenses) and unrealized and realized gains and losses are allocated daily to each class of shares based upon the relative proportion of net assets of each class at the beginning of the day. Certain expenses are shared with The RBB Fund Trust (formerly, PENN Capital Funds Trust) (the "Trust"), a series trust of affiliated funds. Expenses incurred on behalf of a specific class, fund or fund family of the Company or Trust are charged directly to the class, fund or fund family (in proportion to net assets). Expenses incurred for all funds (such as director or professional fees) are charged to all funds in proportion to their average net assets of RBB and the Trust, or in such other manner as the Board deems fair or equitable. Expenses and fees, including investment advisory and administration fees, are accrued daily and taken into account for the purpose of determining the NAV of the Fund.

Dividends and Distributions to Shareholders — Dividends from net investment income and distributions from net realized capital gains, if any, are declared and paid at least annually to shareholders and recorded on the ex-dividend date. Income dividends and capital gain distributions are determined in accordance with U.S. federal income tax regulations, which may differ from U.S. GAAP.

U.S. Tax Status — No provision is made for U.S. income taxes as it is the Fund's intention to continue to qualify for and elect the tax treatment applicable to regulated investment companies under Subchapter M of the Internal Revenue Code of 1986, as amended, and make the requisite distributions to its shareholders which will be sufficient to relieve it from U.S. income and excise taxes.

The Cayman Subsidiary is registered as an "exempted company" and the SPC as an "exempted segregated portfolio company" pursuant to the Companies Act (Revised) of the Cayman Islands (as amended). Each of the Cayman Subsidiary and the SPC has received an undertaking from the Governor in Cabinet of the Cayman Islands to the effect that, for a period of twenty years from the date of the undertaking, no act that thereafter is enacted in the Cayman Islands imposing any tax or duty to be levied on profits, income or on gains or appreciation, or any tax in the nature of estate duty or inheritance tax, will apply to any property comprised in or any income arising under the Cayman Subsidiary or the SPC, or to the shareholders thereof, in respect of any such property or income. For U.S. federal income tax purposes, the Cayman Subsidiary is treated as a "controlled foreign corporation." The SPC is treated as an entity disregarded from its owner, the Cayman Subsidiary, for U.S. income tax purposes. The Onshore Subsidiary is treated as an entity disregarded from its owner, the Fund, for U.S. income tax purposes.

SEC RULE 18F-4 — Effective August 19, 2022, the U.S. Securities and Exchange Commission ("SEC") implemented Rule 18f-4 under the 1940 Act ("Rule 18f-4"), providing for the regulation of a registered investment company's use of derivatives and certain related instruments. Among other things, Rule 18f-4 limits a fund's derivatives exposure through a value-at-risk test and requires the adoption and implementation of a derivatives risk management program for certain derivatives users. The Fund, as a full derivatives user (as defined in Rule 18f-4), is subject to the full requirements of Rule 18f-4. The Fund is required to comply with Rule18f-4 and has adopted procedures for investing in derivatives and other transactions in compliance with Rule 18f-4.

FOREIGN CURRENCY TRANSLATION — Assets and liabilities initially expressed in non-U.S. currencies are translated into U.S. dollars based on the applicable exchange rates at the date of the last business day of the financial statement period. Purchases and sales of securities, interest income, dividends, variation margin received and expenses denominated in foreign currencies are translated into U.S. dollars at the exchange rates in effect on the transaction date.

The Fund does not separately report the effect of changes in foreign exchange rates from changes in market prices of securities held. Such changes are included with the net realized gain or loss and change in unrealized appreciation or depreciation on investments in the Consolidated Statement of Operations. Other foreign currency transactions resulting in realized and unrealized gain or loss are reported separately as net realized gain or loss and change in unrealized appreciation or depreciation on foreign currencies in the Consolidated Statement of Operations.

CURRENCY RISK —Investment in foreign securities involves currency risk associated with securities that trade or are denominated in currencies other than the U.S. dollar and which may be affected by fluctuations in currency exchange rates. An increase in the strength of the U.S. dollar relative to a foreign currency may cause the U.S. dollar value of an investment in that country to decline. Foreign currencies also are subject to risks caused by inflation, interest rates, budget deficits and low savings rates, political factors and government controls. Forward foreign currency exchange contracts may limit potential gains from a favorable change in value between the U.S. dollar and foreign currencies. Unanticipated changes in currency pricing may result in poorer overall performance for the Fund than if it had not engaged in these contracts.

COMMODITY SECTOR RISK — Exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. The prices of energy, industrial metals, precious metals, agriculture and livestock sector commodities may fluctuate widely due to factors such as changes in value, supply and demand and governmental regulatory policies. The commodity-linked securities in which the Fund invests may be issued by companies in the financial services sector, and events affecting the financial services sector may cause the Fund's share value to fluctuate.

FOREIGN SECURITIES MARKET RISK — A substantial portion of the trades of the Fund are expected to take place on markets or exchanges outside the United States. There is no limit to the amount of assets of the Fund that may be committed to trading on foreign markets. The risk of loss in trading foreign futures and options on futures contracts can be substantial. Participation in foreign futures and options on futures contracts involves the execution and clearing of trades on, or subject to the rules of, a foreign board of trade or exchange. Some of these foreign markets, in contrast to U.S. exchanges, are so-called principals' markets in which performance is the responsibility only of the individual counterparty with whom the trader has entered into a commodity interest transaction and not of the exchange or clearing corporation. In these kinds of markets, there is risk of bankruptcy or other failure or refusal to perform by the counterparty.

COUNTERPARTY RISK — The derivative contracts entered into by the Fund, the SPC or Onshore Subsidiary may be privately negotiated in the over-the-counter market. These contracts also involve exposure to credit risk, since contract performance depends in part on the financial condition of the counterparty. Relying on a counterparty exposes the Fund to the risk that a counterparty will not settle a transaction in accordance with its terms and conditions because of a dispute over the terms of the contract (whether or not bona fide) or because of a credit or liquidity problem, thus causing the Fund to suffer a loss. If a counterparty defaults on its payment obligations to the Fund, this default will cause the value of an investment in the Fund to decrease.

CREDIT RISK — Credit risk refers to the possibility that the issuer of the security or a counterparty in respect of a derivative instrument will not be able to satisfy its payment obligations to the Fund when due. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness may also affect the value of the Fund's investment in that issuer. Securities rated in the four highest categories by the rating agencies are considered investment grade, but they may also have some speculative characteristics. Investment grade ratings do not guarantee that bonds will not lose value or default. In addition, the credit quality of securities may be lowered if an issuer's financial condition changes.

CORONAVIRUS (COVID-19) PANDEMIC — The global outbreak of COVID-19 (commonly referred to as "coronavirus") has disrupted economic markets and the prolonged economic impact is uncertain. Although vaccines for COVID-19 are available, the ultimate economic fallout from the pandemic, and the long-term impact on economies, markets, industries and individual companies are not known. The operational and financial performance of individual companies and the market in general depends on future developments, including the duration and spread of the outbreak and the pace of recovery which may vary from market to market, and such uncertainty may in turn adversely affect the value and liquidity of the Fund's investments, impair the Fund's ability to satisfy redemption requests, and negatively impact the Fund's performance.

UKRAINE-RUSSIA CONFLICT RISK — In February 2022, Russia commenced a military attack on Ukraine. The outbreak of hostilities between the two countries and the threat of wider-spread hostilities could have a severe adverse effect on the region and global economies, including significant negative impacts on the markets for certain securities and commodities, such as oil and natural gas. In addition, sanctions imposed on Russia by the United States and other countries, and any sanctions imposed in the future, could have a significant adverse impact on the Russian economy and related markets. The price and liquidity of investments may fluctuate widely as a result of the conflict and related events. How long the armed conflict and related events will last cannot be predicted. These tensions and any related events could have a significant impact on Fund performance and the value of Fund investments, even beyond any direct exposure the Fund may have to issuers located in these countries.

OPTIONS — An option on a futures contract gives the purchaser the right, in exchange for a premium, to assume a position in a futures contract at a specified exercise price during the term of the option. The Fund may use futures contracts and related options for: bona fide hedging; attempting to offset changes in the value of securities held or expected to be acquired or be disposed of; attempting to minimize fluctuations in foreign currencies; attempting to gain exposure to a particular market, index or instrument; or other risk management purposes. The risk associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of premium and change in market value should the counterparty not perform under the contract. Put and call options are accounted for in the same manner as other securities owned. The cost of securities acquired through the exercise of call options is increased by the premiums paid. The proceeds from securities sold through the exercise of put options are decreased by the premiums paid.

OPTIONS WRITTEN — The Fund may enter into options written for: bona fide hedging; attempting to offset changes in the value of securities held or expected to be acquired or be disposed of; attempting to minimize fluctuations in foreign currencies; attempting to gain exposure to a particular market, index or instrument; or other risk management purposes. Such options may relate to particular securities or domestic stock indices, and may or may not be listed on exchanges regulated by the Commodity Futures Trading Commission or on other non-U.S. exchanges. An option on a futures contract gives the purchaser the right, in return for the premium paid, to assume a position in the contract (a long position if the option is a call and a short position if the option is a put) at a specified exercise price at any time during the option exercise period. The writer of the option is required upon exercise to assume a short futures position (if the option is a call) or a long futures position (if the option is a put). Upon exercise of the option, the accumulated cash balance in the writer's futures margin account is delivered to the holder of the option. That balance represents the amount by which the market price of the futures contract at exercise exceeds, in the case of a call, or is less than, in the case of a put, the exercise price of the option. The maximum risk of loss associated with writing put options is limited to the exercised fair value of the option contract. The maximum risk of loss associated with writing call options is potentially unlimited. The Fund also has the additional risk of being unable to enter into a closing transaction at an acceptable price if a liquid secondary market does not exist. The Fund also may write over-the-counter options where completing the obligation depends upon the credit standing of the other party. Option contracts also involve the risk that they may result in loss due to unanticipated developments in market conditions or other causes. Written options are initially recorded as liabilities to the extent of premiums received and subsequently marked to market to reflect the current value of the option written. Gains or losses are realized when the option transaction expires or closes. When an option is exercised, the proceeds on sales for a written call option or the purchase cost for a written put option is adjusted by the amount of the premium received. Listed option contracts present minimal counterparty credit risk since they are exchange traded and the exchange's clearinghouse, as counterparty to all exchange-traded options, guarantees the options against default. As of the end of the reporting period, the Fund has no written options.

Futures Contracts — The Fund uses futures contracts in the normal course of pursuing its investment objective. Upon entering into a futures contract, the Fund must deposit initial margin in addition to segregating cash or liquid assets sufficient to meet its obligation to purchase or provide securities, or to pay the amount owed at the expiration of an index-based futures contract. Such liquid assets may consist of cash, cash equivalents, liquid debt or equity securities or other acceptable assets. Pursuant to the futures contract, the Fund agrees to receive from, or pay to the broker, an amount of cash equal to the daily fluctuation in value of the contract. Such a receipt of payment is known as "variation margin" and is recorded by the Fund as an unrealized gain or loss. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the proceeds from (or cost of) the closing transactions and the Fund's basis in the contract. Futures contracts have market risks, including the risk that the change in the value of the contract may not correlate with changes in the value of the underlying securities. Use of long futures contracts subjects the Fund to risk of loss in excess of the amount shown on the Consolidated Statement of Assets and Liabilities, up to the notional value of the futures contract. Use of short futures contracts subjects the Fund to potentially unlimited risk of loss.

Forward Foreign Currency Contracts — In the normal course of pursuing its investment objectives, the Fund is subject to foreign investment and currency risk. The Fund uses forward foreign currency contracts ("forward contracts") for purposes of hedging, duration management, as a substitute for securities, to increase returns, for currency hedging or risk management, or to otherwise help achieve the Fund's investment objective. These contracts are marked-to-market daily at the applicable translation rates. The Fund records realized gains or losses at the time the forward contract is closed. A forward contract is extinguished through a closing transaction or upon delivery of the currency or entering an offsetting contract. Risks may arise upon entering these contracts from the potential inability of a counterparty to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar or other currencies. The Fund's maximum risk of loss from counterparty credit risk related to forward foreign currency contracts is the fair value of the contract. The risk may be mitigated to some extent if a master netting arrangement between the Fund and the counterparty is in place and to the extent the Fund obtains collateral to cover the Fund's exposure to the counterparty.

Cash and Cash Equivalents — Cash and cash equivalents are valued at cost plus accrued interest, which approximates market value.

Other — In the normal course of business, the Fund may enter into contracts that provide general indemnifications. The Fund's maximum exposure under these arrangements is dependent on claims that may be made against the Fund in the future, and, therefore, cannot be estimated; however, the Fund expects the risk of material loss from such claims to be remote.

2. Investment Adviser and Other Services

Abbey Capital Limited ("Abbey Capital" or the "Adviser") serves as the investment adviser to the Fund and the Cayman Subsidiary, Onshore Subsidiary and SPC. The Adviser allocates the assets of the Onshore Subsidiary and SPC (via the Cayman Subsidiary) to one or more Trading Advisers unaffiliated with the Adviser to manage. The Adviser also has the ultimate responsibility to oversee the Trading Advisers, and to recommend their hiring, termination and replacement, subject to approval by the Board. The Fund compensates the Adviser for its services at an annual rate based on the Fund's average daily net assets (the "Advisory Fee"), payable on a monthly basis in arrears, as shown in the following table. The Adviser compensates the Trading Advisers out of the Advisory Fee.

The Adviser has contractually agreed to waive its advisory fee and/or reimburse expenses in order to limit total annual Fund operating expenses (excluding certain items discussed below) to the rates ("Expense Caps") shown in the following table of the Fund's average daily net assets. In determining the Adviser's obligation to waive advisory fees and/or reimburse expenses, the following expenses are not taken into account and could cause net total annual Fund operating expenses to exceed the Expense Caps as applicable: acquired fund fees and expenses, brokerage commissions, extraordinary expenses, interest and taxes. This contractual limitation is in effect until December 31, 2023 and may not be terminated without the approval of the Board. The Adviser may discontinue these arrangements at any time after December 31, 2023.

Advisory Fee	Expense Caps			
	Class A	Class I	Class C	Class T
1.77%	2.04%	1.79%	2.79%	2.04%

During the current fiscal period, investment advisory fees accrued, waived and/or reimbursed were as follows:

Gross Advisory Fees	Waivers and/or Reimbursements	Net Advisory Fees
$24,560,746	$(997,600)	$23,563,146

If at any time the Fund's total annual fund operating expenses (not including acquired fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes) for a year are less than the relevant share class's Expense Cap, the Adviser may recoup any waived or reimbursed amounts from the Fund within three years from the date on which such waiver or reimbursement was made, provided such reimbursement does not cause the Fund to exceed expense limitations that were in effect at the time of the waiver or reimbursement.

As of the end of the reporting period, the Fund had amounts available for recoupment as follows:

Expiration				
August 31, 2023	August 31, 2024	August 31, 2025	August 31, 2026	Total
$439,732	$1,020,929	$1,164,300	$997,600	$3,622,561

Aspect Capital Limited, Crabel Capital Management, LLC, Eclipse Capital Management, Inc., Episteme Capital Partners (UK), LLP, Graham Capital Management, LP, P/E Global, LLC, R.G. Niederhoffer Capital Management, Inc., Revolution Capital Management, LLC, Systematica Investments Limited (acting as the general partner of Systematica Investments LP), Tudor Investment Corporation, Welton Investment Partners, LLC and Winton Capital Management Limited each served as a Trading Adviser to the Fund during the current fiscal period.

U.S. Bancorp Fund Services, LLC, doing business as U.S. Bank Global Fund Services ("Fund Services"), serves as administrator for the Fund. For providing administrative and accounting services, Fund Services is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

Fund Services serves as the Fund's transfer and dividend disbursing agent. For providing transfer agent services, Fund Services is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

U.S. Bank, N.A. (the "Custodian") provides certain custodial services to the Fund. The Custodian is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

Quasar Distributors, LLC (the "Distributor"), a wholly-owned broker-dealer subsidiary of Foreside Financial Group, LLC, serves as the principal underwriter and distributor of the Fund's shares pursuant to a Distribution Agreement with RBB.

The Board has adopted a Plan of Distribution for the Class A Shares, Class C Shares and Class T Shares (the "Plan") pursuant to Rule 12b-1 under the 1940 Act. Under the Plan, the Fund's distributor is entitled to receive from the Fund a distribution fee with respect to the Shares, which is accrued daily and paid monthly, of up to 0.25% on an annualized basis of the average daily net assets of the Class A Shares and Class T Shares and up to 1.00% of the Class C Shares. The actual amount of such compensation under the Plan is agreed upon by the Board and by the Distributor. Because these fees are paid out of the Fund's assets on an ongoing basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. Amounts paid to the Distributor under the Plan may be used by the Distributor to cover expenses that are related to (i) the sale of the Shares, (ii) ongoing servicing and/or maintenance of the accounts of shareholders, and (iii) sub-transfer agency services, subaccounting services or administrative services related to the sale of the Shares, all as set forth in the Fund's 12b-1 Plan.

For compensation amounts paid to Fund Services and the Custodian, please refer to the Consolidated Statement of Operations.

3. Director And Officer Compensation

The Directors of the Company receive an annual retainer and meeting fees for meetings attended. An employee of Vigilant Compliance, LLC serves as Chief Compliance Officer of the Company. Vigilant Compliance, LLC is compensated for the services provided to the Company. Employees of RBB serve as President, Chief Financial Officer, Chief Operating Officer, Secretary and Director of Marketing & Business Development of the Company. They are compensated by the Company for services provided. Certain employees of Fund Services serve as officers of the Company. They are not compensated by the Fund or the Company. For Director and Officer compensation amounts, please refer to the Consolidated Statement of Operations.

4. Purchases and Sales of Investment Securities

During the current fiscal period, there were no purchases or sales of investment securities or long-term U.S. Government securities (excluding short-term investments and derivative transactions) by the Fund.

5. Federal Income Tax Information

The Fund has followed the authoritative guidance on accounting for and disclosure of uncertainty in tax positions, which requires the Fund to determine whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The Fund has determined that there was no effect on the consolidated financial statements from following this authoritative guidance. In the normal course of business, the Fund is subject to examination by federal, state and local jurisdictions, where applicable, for tax years for which applicable statutes of limitations have not expired.

As of August 31, 2022, the federal tax cost and aggregate gross unrealized appreciation and depreciation of investments held by the Fund were as follows[(a)]:

Federal Tax Cost	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
$2,757,733,831	$172,613,883	$(388,732,523)	$(216,118,640)

(a) The difference between the book basis and tax basis cost and aggregate gross unrealized appreciation and depreciation of investments is attributable primarily to timing differences related to taxable income from a wholly-owned controlled foreign corporation.

Distributions to shareholders, if any, from net investment income and realized gains are determined in accordance with federal income tax regulations, which may differ from net investment income and realized gains recognized for financial reporting purposes. Accordingly, the character of distributions and composition of net assets for tax purposes may differ from those reflected in the accompanying consolidated financial statements. To the extent these differences are permanent, such amounts are reclassified within the capital accounts based on the tax treatment; temporary differences do not require such reclassification.

Permanent differences as of August 31, 2022, primarily attributable to disallowed book income from the Cayman Subsidiary, were reclassified to the following accounts:

Distributable Earnings/(Loss)	Paid-In Capital
$(219,606,329)	$219,606,329

As of August 31, 2022, the components of distributable earnings/(deficits) on a tax basis were as follows:

Undistributed Ordinary Income	Undistributed Long-Term Capital Gains	Net Unrealized Appreciation/ (Depreciation)	Capital Loss Carryforwards	Qualified Late-Year Losses	Other Temporary Differences
$269,747,537	$39,610,965	$(355,785,218)	$—	$—	$—

The differences between the book and tax basis components of distributable earnings/(deficits) relate principally to the timing of recognition of income and gains of the Cayman Subsidiary for federal income tax purposes.

The tax character of dividends and distributions paid during the fiscal year ended August 31, 2022 was as follows:

Ordinary Income	Long-Term Gains	Total
$44,586,281	$9,689,443	$54,275,724

The Fund is permitted to carry forward capital losses for an unlimited period. Capital losses that are carried forward will retain their character as either short-term or long-term capital losses. As of August 31, 2022, the Fund had no unlimited short-term or long-term capital loss carryovers to offset future capital gains.

6. New Accounting Pronouncements and Regulatory Updates

In June 2022, the FASB issued Accounting Standards Update 2022-03, which amends *Fair Value Measurement* (Topic 820): *Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions* ("ASU 2022-03"). ASU 2022-03 clarifies guidance for fair value measurement of an equity security subject to a contractual sale restriction and establishes new disclosure requirements for such equity securities. ASU 2022-03 is effective for fiscal years beginning after December 15, 2023 and for interim periods within those fiscal years, with early adoption permitted. Management is currently evaluating the impact of these amendments on the financial statements.

7. Subsequent Events

Management has evaluated the impact of all subsequent events on the Fund through the date the financial statements were issued and has determined that there were no significant events requiring recognition or disclosure in the financial statements.

Abbey Capital Futures Strategy Fund

Other Information
(Unaudited)

Proxy Voting

Policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities as well as information regarding how the Fund voted proxies relating to portfolio securities for the most recent twelve-month period ended June 30 are available without charge, upon request, by calling (844) 261-6484 and on the SEC's website at http://www.sec.gov.

Quarterly Portfolio Schedules

The Company files its complete schedule of portfolio holdings with the SEC for the first and third fiscal quarters of each fiscal year (quarters ended November 30 and May 31) as an exhibit to its report on Form N-PORT. The Company's Forms N-PORT are available on the SEC's website at http://www.sec.gov.

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