

	Shares	Cost	Fair Value	% of Net Assets	Initial Acquisition Date	Liquidity
INVESTMENT FUNDS - 95.86%						
QUANTITATIVE STRATEGY - 12.88%						
WMA Systematic Alpha Broad US Equity Return Onshore Fund L.P.		\$8,000,000	\$7,657,377	1.96%	3/1/2026	Monthly
WMA Systematic Equity Alpha Long/Short Onshore Fund, L.P.		\$26,505,000	\$26,543,069	6.81%	7/1/2024	Monthly
WMA US Active Extension Onshore Fund, L.P.		\$14,250,000	\$16,023,099	4.11%	6/1/2025	Monthly
TOTAL QUANTITATIVE STRATEGY		\$48,755,000	\$50,223,545	12.88%		
MACRO - 14.15%						
Brevan Howard Alpha Strategies Fund (Delaware No. 2), L.P.		\$25,705,000	\$27,521,477	7.06%	7/1/2024	Monthly
The Campbell Absolute Return Onshore Fund LLC		\$27,205,000	\$27,632,568	7.09%	7/1/2024	Monthly
TOTAL MACRO		\$52,910,000	\$55,154,054	14.15%		
MULTI-STRATEGY - 68.83%						
Atlas Enhanced Fund, L.P.		\$74,680,000	\$80,758,802	20.71%	7/1/2024	Quarterly
Cross Bay Associates Fund LLC ²		\$79,759,000	\$91,803,464	23.54%	7/1/2025	Quarterly
Point72 Capital, L.P.		\$33,380,000	\$44,138,380	11.32%	7/1/2024	Quarterly
Verition Multi-Strategy Fund, LLC		\$47,065,000	\$51,709,457	13.26%	7/1/2024	Quarterly
TOTAL MULTI-STRATEGY		234,884,000	\$268,410,103	68.83%		
TOTAL INVESTMENT FUNDS		\$336,884,000	\$373,787,702	95.86%		
SHORT-TERM INVESTMENTS - 5.20%						
Fidelity Government Portfolio Institutional Class, 3.57% ³	602,825	\$602,825	\$602,825	0.15%		
Fidelity Treasury Portfolio Class I, 3.55% ³	19,675,162	\$19,675,162	\$19,675,162	5.05%		
TOTAL SHORT-TERM INVESTMENTS		\$20,277,987	\$20,277,987	5.20%		
TOTAL INVESTMENTS - 101.06% (Cost - \$356,826,987)			\$394,065,689			
LIABILITIES IN EXCESS OF OTHER ASSETS - (1.06%)			(4,120,575)			
NET ASSETS - 100%			\$389,945,114			

1. Available frequency of redemptions after the initial lock up period, if any. Different tranches may have varying liquidity terms.
2. Holds exposure to Millennium USA, LP
3. Money market fund; interest rate reflects seven-day effective yield on June 30, 2026.

iDirect

MULTI-STRATEGY FUND

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