

CAMPBELL SYSTEMATIC MACRO FUND

Portfolio Holdings as of April 30, 2026

FIXED INCOME SECURITIES

Security Description	Maturity Date	Market Value
U.S. Treasury Bill	5/14/2026	\$199,721,120
U.S. Treasury Bill	6/4/2026	\$224,212,894
U.S. Treasury Bill	7/9/2026	\$218,455,679
U.S. Treasury Bill	8/6/2026	\$297,064,083
U.S. Treasury Bill	9/3/2026	\$197,489,520
U.S. Treasury Bill	10/8/2026	\$295,195,760

PORTFOLIO HOLDINGS

Sector	Market	Maturity Date	Quantity**
Agricultural Futures	Soybean Meal Future*	7/15/2026	1,019
Agricultural Futures	Soybean Oil Future*	7/14/2026	1,573
Agricultural Futures	Cocoa Future*	7/16/2026	-600
Agricultural Futures	Coffee Future*	7/22/2026	262
Agricultural Futures	Corn Future*	7/14/2026	91
Agricultural Futures	Cotton Future*	7/9/2026	-1,746
Agricultural Futures	Feeder Cattle Future*	8/27/2026	590
Agricultural Futures	Hard Red Winter Wheat Future*	7/14/2026	212
Agricultural Futures	Lean Hogs Future*	6/12/2026	-884
Agricultural Futures	LIF Robusta Future*	7/27/2026	917
Agricultural Futures	Live Cattle Future*	6/30/2026	830
Agricultural Futures	Soybeans Future*	7/14/2026	182
Agricultural Futures	Sugar No.11 Future*	6/30/2026	-3,013
Agricultural Futures	Wheat Future*	7/14/2026	907
Agricultural Futures	WPG Canola Future*	7/14/2026	-69
Base Metal Futures	LME Aluminum Future*	6/17/2026	329
Base Metal Futures	LME Copper Future*	6/17/2026	144
Base Metal Futures	High Grade Copper Future*	7/29/2026	338
Base Metal Futures	LME Nickel Future*	6/17/2026	-194
Base Metal Futures	Iron Ore CFR China Future*	6/30/2026	2,213
Base Metal Futures	LME Lead Future*	6/17/2026	-212
Base Metal Futures	LME Zinc Future*	6/17/2026	-162
Precious Metal Futures	Gold Future*	6/26/2026	418
Precious Metal Futures	Palladium Future*	6/26/2026	-120
Precious Metal Futures	Platinum Future*	7/29/2026	146
Precious Metal Futures	Silver Future*	7/29/2026	184
Energy Futures	Brent Crude Monthly Future*	6/30/2026	237
Energy Futures	Carbon Emissions Future*	12/14/2026	-84
Energy Futures	Light Sweet Crude Oil (WTI) Future*	5/19/2026	167
Energy Futures	Gasoil Monthly Future*	6/11/2026	374
Energy Futures	NY Harbor RBOB Gasoline Future*	5/29/2026	251
Energy Futures	German Baseload Monthly_720 Future*	6/29/2026	-83
Energy Futures	Heating Oil Future*	5/29/2026	181
Energy Futures	IPE Gas-NBP Future*	6/29/2026	-100
Energy Futures	Natural Gas Future*	5/27/2026	-943

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Sector	Market	Maturity Date	Quantity**
Equity Futures	CAC 40 Index Future	5/15/2026	110
Equity Futures	DAX Index Future	6/19/2026	32
Equity Futures	Russell 2000 Mini Index Future	6/18/2026	-140
Equity Futures	E-Mini MSCI EAFE Future	6/19/2026	-23
Equity Futures	E-Mini MSCI EM Future	6/19/2026	-43
Equity Futures	E-Mini Nasdaq-100 Index Future	6/19/2026	189
Equity Futures	E-Mini S&P 500 Index Future	6/18/2026	1,189
Equity Futures	EURO STOXX 50 Index Future	6/19/2026	237
Equity Futures	FTSE 100 Index Future	6/19/2026	296
Equity Futures	FTSE Taiwan Index Future	5/28/2026	282
Equity Futures	FTSE China A50 Index Future	5/28/2026	378
Equity Futures	Hang Seng Index Future	5/28/2026	-44
Equity Futures	H-Share Index Future	5/28/2026	3
Equity Futures	IBEX-35 Index Future	5/15/2026	463
Equity Futures	IFSC Nifty 50	5/26/2026	-1,071
Equity Futures	FTSE MIB Index Future	6/19/2026	223
Equity Futures	E-mini Dow Index Future	6/18/2026	-108
Equity Futures	E-Mini S&P MidCap 400 Index Future	6/18/2026	-12
Equity Futures	OMXS30 Index Future	5/15/2026	2,934
Equity Futures	Nikkei 225 Index Future	6/12/2026	112
Equity Futures	S&P Canada 60 Index Future	6/18/2026	412
Equity Futures	FTSE/JSE Top 40 Index Future	6/18/2026	764
Equity Futures	SPI 200 Index Future	6/18/2026	-837
Equity Futures	MSCI Singapore Index Future	5/28/2026	1,690
Equity Futures	TOPIX Index Future	6/11/2026	132

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

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Sector	Market	Maturity Date	Quantity**
Fixed Income Futures	2 year US Treasury Notes Future	6/30/2026	-2,073
Fixed Income Futures	3 Month Corra Futures	9/14/2027	1,831
Fixed Income Futures	5 year US Treasury Notes Future	6/30/2026	-4,304
Fixed Income Futures	10 year Australian Treasury Bond Future	6/15/2026	-10,721
Fixed Income Futures	3 year Australian Treasury Bond Future	6/15/2026	-7,268
Fixed Income Futures	90 day Australian Bank Bill Future	3/11/2027	-3,861
Fixed Income Futures	10 year Canadian Govt Bond Future	6/19/2026	3,561
Fixed Income Futures	Erx 2 Bund Future	6/8/2026	-7,737
Fixed Income Futures	Euro-BOBL Future	6/8/2026	-478
Fixed Income Futures	3 month Euro (EURIBOR) Future	6/14/2027	-800
Fixed Income Futures	10 year Italian Bond Future	6/8/2026	214
Fixed Income Futures	Euro-BUND Future	6/8/2026	-3,787
Fixed Income Futures	Euro-OAT Future	6/8/2026	184
Fixed Income Futures	Euro-BUXL Future	6/8/2026	-97
Fixed Income Futures	Long Gilt Future	6/26/2026	-1,797
Fixed Income Futures	3 month Sterling Future	9/14/2027	1,007
Fixed Income Futures	10 year Japanese Government Bond Future	6/15/2026	606
Fixed Income Futures	3 month SOFR Future	6/30/2027	42
Fixed Income Futures	Ultra Long-Term T Bond Future	6/19/2026	-435
Fixed Income Futures	10 year US Treasury Notes Future	6/19/2026	-1,615
Fixed Income Futures	30 year US Treasury Bonds Future	6/19/2026	-1,091

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Sector	Market	Maturity Date	Quantity**
FxForward	AUD/USD Forward	6/17/2026	5,150,000
FxForward	EUR/USD Forward	6/17/2026	-291,450,000
FxForward	GBP/USD Forward	6/17/2026	91,150,000
FxForward	NZD/USD Forward	6/17/2026	-241,600,000
FXForward	BRL/USD Forward	6/17/2026	1,091,650,000
FxForward	CAD/USD Forward	6/17/2026	-142,400,000
FxForward	CHF/USD Forward	6/17/2026	-171,550,000
FXForward	CLP/USD Forward	6/17/2026	-64,159,999,971
FXForward	CNH/USD Forward	6/17/2026	-559,400,000
FXForward	COP/USD Forward	6/17/2026	368,819,999,877
FxForward	CZK/USD Forward	6/17/2026	-357,600,001
FxForward	HUF/USD Forward	6/17/2026	30,753,000,011
FXForward	IDR/USD Forward	6/17/2026	764,749,999,871
FXForward	INR/USD Forward	6/17/2026	12,418,000,001
FXForward	JPY/USD Forward	6/17/2026	-80,966,999,999
FXForward	KRW/USD Forward	6/17/2026	-11,745,000,021
FxForward	MXN/USD Forward	6/17/2026	1,253,700,000
FxForward	NOK/USD Forward	6/17/2026	3,057,900,000
FXForward	PHP/USD Forward	6/17/2026	-638,250,001
FxForward	PLN/USD Forward	6/17/2026	427,800,000
FxForward	SEK/USD Forward	6/17/2026	-2,499,150,000
FxForward	SGD/USD Forward	6/17/2026	-149,634,000
FXForward	TWD/USD Forward	6/17/2026	2,583,450,000
FxForward	ZAR/USD Forward	6/17/2026	-113,200,000

*These positions are held by the Fund's wholly owned subsidiary, Campbell Systematic Macro Offshore Limited, not directly by the Fund.

**Futures quantity is represented in contracts, while FxForward is local currency units.

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GENERAL DISCLOSURES

The portfolio holdings presented may not be representative of the fund's current or future investments. Portfolio holdings are subject to change and should not be considered to be investment advice. The holdings listed are unaudited and for informational purposes only. For an audited list of holdings, please refer to the Fund's most recent Annual or Semi-Annual Reports and SEC Form N-Q filings. Short positions are represented by negative position quantities.

RISK CONSIDERATIONS

Managed futures employ leverage; they are speculative investments that are subject to a significant amount of market risk and they are not appropriate for all investors. Although adding managed futures to a portfolio may provide diversification, managed futures are not a perfect hedging mechanism; there is no guarantee that managed futures will appreciate during periods of inflation or stock and bond market declines.

The Fund pursues its investment objective by (i) investing its assets pursuant to the Campbell Systematic Macro Program (ii) allocating up to 25% of its total assets in its wholly-owned subsidiary, Campbell Systematic Macro Offshore Limited (the "Subsidiary"), which is organized under the laws of the Cayman Islands and employs the Manager's Campbell Systematic Macro Program (as described below), and (iii) allocating the remainder of its assets directly in a portfolio of investment grade securities (including government securities) for cash management purposes. Securities rated in the four highest categories by the ratings agencies are considered investment grade. The Fund is non-diversified which means it may be invested in fewer securities at any one time than a diversified fund.

The Fund's investment activities involve a significant degree of risk and are suitable only for investors with a high tolerance for investment risk including the possible loss of principal. The Fund may invest in commodities, futures, forwards, derivatives, (options and swaps) and other derivatives based on fixed income securities which are subject to credit and interest rate risk. Foreign currencies and emerging markets involves certain risks such as currency volatility, political and social instability and reduced market liquidity.

To the extent that the investment advisor misjudges current market conditions, the Fund's volatility may be amplified by its use of derivatives, and its ability to anticipate price movements in relevant markets, underlying derivative instruments and futures contracts. The Fund intends to elect to be treated and to qualify each year, as a regulated investment company ("RIC") under the U.S. Internal Revenue Code. To maintain qualification for federal income tax purposes as a regulated investment company under the Code, the Fund must meet certain source-of-income, asset diversification and distribution of its income requirements. If the Fund were to fail to qualify as a RIC and became subject to federal income tax, shareholders of the Fund would be subject to diminished returns.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus with this and other information, please visit <https://www.campbell.com/systematicmacro>. Read the prospectus carefully before investing.

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