CAMPBELL SYSTEMATIC MACRO FUND

Portfolio Holdings as of May 31, 2026

FIXED INCOME SECURITIES

Security Description	Maturity Date	Market Value
U.S. Treasury Bill	6/4/2026	$224,909,660
U.S. Treasury Bill	7/9/2026	$219,135,470
U.S. Treasury Bill	8/6/2026	$297,976,823
U.S. Treasury Bill	9/3/2026	$198,103,747
U.S. Treasury Bill	10/8/2026	$296,081,475
U.S. Treasury Bill	11/12/2026	$245,832,260

PORTFOLIO HOLDINGS

Sector	Market	Maturity Date	Quantity**
Agricultural Futures	Soybean Meal Future*	7/15/2026	184
Agricultural Futures	Soybean Oil Future*	7/14/2026	1,408
Agricultural Futures	Cocoa Future*	7/16/2026	-658
Agricultural Futures	Coffee Future*	7/22/2026	292
Agricultural Futures	Corn Future*	7/14/2026	-2,880
Agricultural Futures	Cotton Future*	7/9/2026	-265
Agricultural Futures	Feeder Cattle Future*	8/27/2026	423
Agricultural Futures	Hard Red Winter Wheat Future*	7/14/2026	-16
Agricultural Futures	Lean Hogs Future*	7/15/2026	-1,533
Agricultural Futures	LIF Robusta Future*	9/24/2026	919
Agricultural Futures	Live Cattle Future*	8/31/2026	694
Agricultural Futures	Soybeans Future*	7/14/2026	-865
Agricultural Futures	Sugar No.11 Future*	6/30/2026	178
Agricultural Futures	Wheat Future*	7/14/2026	-1,008
Agricultural Futures	WPG Canola Future*	7/14/2026	-816
Base Metal Futures	LME Aluminum Future*	9/16/2026	760
Base Metal Futures	LME Copper Future*	9/16/2026	-458
Base Metal Futures	High Grade Copper Future*	7/29/2026	147
Base Metal Futures	LME Nickel Future*	9/15/2026	-218
Base Metal Futures	Iron Ore CFR China Future*	7/31/2026	2,928
Base Metal Futures	LME Lead Future*	9/15/2026	-123
Base Metal Futures	LME Zinc Future*	9/16/2026	60
Precious Metal Futures	Gold Future*	8/27/2026	545
Precious Metal Futures	Palladium Future*	9/28/2026	-45
Precious Metal Futures	Platinum Future*	7/29/2026	-6
Precious Metal Futures	Silver Future*	7/29/2026	147
Energy Futures	Brent Crude Monthly Future*	7/31/2026	218
Energy Futures	Carbon Emissions Future*	12/14/2026	-81
Energy Futures	Light Sweet Crude Oil (WTI) Future*	6/22/2026	137
Energy Futures	Gasoil Monthly Future*	7/10/2026	468
Energy Futures	NY Harbor RBOB Gasoline Future*	6/30/2026	204
Energy Futures	German Baseload Monthly_720 Future*	7/30/2026	73
Energy Futures	Heating Oil Future*	6/30/2026	103
Energy Futures	IPE Gas-NBP Future*	7/30/2026	295
Energy Futures	Natural Gas Future*	6/26/2026	1,239
Energy Futures	Natural Gas TTF (GTS) Future*	7/30/2026	175

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PORTFOLIO HOLDINGS

Sector	Market	Maturity Date	Quantity**
Equity Futures	CAC 40 Index Future	6/19/2026	438
Equity Futures	DAX Index Future	6/19/2026	115
Equity Futures	Russell 2000 Mini Index Future	6/18/2026	90
Equity Futures	E-Mini MSCI EAFE Future	6/19/2026	-24
Equity Futures	E-Mini MSCI EM Future	6/19/2026	-32
Equity Futures	E-Mini Nasdaq-100 Index Future	6/19/2026	-8
Equity Futures	E-Mini S&P 500 Index Future	6/18/2026	533
Equity Futures	EURO STOXX 50 Index Future	6/19/2026	917
Equity Futures	FTSE 100 Index Future	6/19/2026	463
Equity Futures	FTSE Taiwan Index Future	6/29/2026	190
Equity Futures	FTSE China A50 Index Future	6/29/2026	325
Equity Futures	Hang Seng Index Future	6/29/2026	134
Equity Futures	H-Share Index Future	6/29/2026	-24
Equity Futures	IBEX-35 Index Future	6/19/2026	374
Equity Futures	IFSC Nifty 50	6/30/2026	-812
Equity Futures	FTSE MIB Index Future	6/19/2026	216
Equity Futures	E-mini Dow Index Future	6/18/2026	110
Equity Futures	E-Mini S&P MidCap 400 Index Future	6/18/2026	50
Equity Futures	OMXS30 Index Future	6/18/2026	2,439
Equity Futures	Nikkei 225 Index Future	6/12/2026	155
Equity Futures	S&P Canada 60 Index Future	6/18/2026	249
Equity Futures	FTSE/JSE Top 40 Index Future	6/18/2026	584
Equity Futures	SPI 200 Index Future	6/18/2026	-204
Equity Futures	MSCI Singapore Index Future	6/29/2026	1,676
Equity Futures	TOPIX Index Future	6/11/2026	118

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PORTFOLIO HOLDINGS

Sector	Market	Maturity Date	Quantity**
Fixed Income Futures	2 year US Treasury Notes Future	9/30/2026	-1,237
Fixed Income Futures	3 Month Corra Futures	12/14/2027	899
Fixed Income Futures	5 year US Treasury Notes Future	9/30/2026	-4,824
Fixed Income Futures	10 year Australian Treasury Bond Future	6/15/2026	-8,018
Fixed Income Futures	3 year Australian Treasury Bond Future	6/15/2026	-9,795
Fixed Income Futures	90 day Australian Bank Bill Future	6/10/2027	-4,237
Fixed Income Futures	10 year Canadian Govt Bond Future	9/21/2026	5,623
Fixed Income Futures	Erx 2 Bund Future	6/8/2026	-9,055
Fixed Income Futures	Euro-BOBL Future	6/8/2026	1,097
Fixed Income Futures	3 month Euro (EURIBOR) Future	6/14/2027	-3,390
Fixed Income Futures	10 year Italian Bond Future	6/8/2026	209
Fixed Income Futures	Euro-BUND Future	6/8/2026	-431
Fixed Income Futures	Euro-OAT Future	6/8/2026	410
Fixed Income Futures	Euro-BUXL Future	6/8/2026	-276
Fixed Income Futures	Long Gilt Future	9/28/2026	1,215
Fixed Income Futures	3 month Sterling Future	9/14/2027	2,206
Fixed Income Futures	10 year Japanese Government Bond Future	6/15/2026	659
Fixed Income Futures	3 month SOFR Future	9/30/2027	3,749
Fixed Income Futures	Ultra Long-Term T Bond Future	9/18/2026	-17
Fixed Income Futures	10 year US Treasury Notes Future	9/21/2026	-479
Fixed Income Futures	30 year US Treasury Bonds Future	9/21/2026	3,210

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PORTFOLIO HOLDINGS

Sector	Market	Maturity Date	Quantity**
FxForward	AUD/USD Forward	6/17/2026	-223,000,000
FxForward	EUR/USD Forward	6/17/2026	-600,600,000
FxForward	GBP/USD Forward	6/17/2026	-167,100,000
FxForward	NZD/USD Forward	6/17/2026	-429,700,000
FXForward	BRL/USD Forward	6/17/2026	604,350,000
FxForward	CAD/USD Forward	6/17/2026	-698,550,000
FxForward	CHF/USD Forward	6/17/2026	-185,500,000
FXForward	CLP/USD Forward	6/17/2026	-61,729,999,968
FXForward	CNH/USD Forward	6/17/2026	-413,900,000
FXForward	COP/USD Forward	6/17/2026	317,939,999,882
FxForward	CZK/USD Forward	6/17/2026	-562,400,001
FxForward	HUF/USD Forward	6/17/2026	8,505,000,007
FXForward	IDR/USD Forward	6/17/2026	2,666,124,999,827
FXForward	INR/USD Forward	6/17/2026	15,103,000,003
FXForward	JPY/USD Forward	6/17/2026	-62,596,500,001
FXForward	KRW/USD Forward	6/17/2026	71,610,000,001
FxForward	MXN/USD Forward	6/17/2026	-912,000,000
FxForward	NOK/USD Forward	6/17/2026	2,222,700,000
FXForward	PHP/USD Forward	6/17/2026	4,963,499,998
FxForward	PLN/USD Forward	6/17/2026	329,700,000
FxForward	SEK/USD Forward	6/17/2026	-2,276,250,000
FxForward	SGD/USD Forward	6/17/2026	-150,756,000
FXForward	TWD/USD Forward	6/17/2026	2,681,100,000
FxForward	ZAR/USD Forward	6/17/2026	879,200,000

*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.

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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