

**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**  
**November 30, 2021**

Shares		Fair Value
	<b>EXCHANGE-TRADED FUNDS — 46.3%</b>	
	<b>ALTERNATIVE - 5.1%</b>	
15,207	iM DBi Managed Futures Strategy ETF	\$ 431,574
65	IQ Merger Arbitrage ETF	2,101
		<hr/> 433,675 <hr/>
	<b>COMMODITY - 8.9%</b>	
166	Invesco DB Agriculture Fund <sup>(a)</sup>	3,214
224	Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF	4,540
144	iShares GSCI Commodity Dynamic	4,912
22,110	iShares S&P GSCI Commodity Indexed Trust <sup>(a)</sup>	352,875
1,566	ProShares UltraShort Bloomberg Crude Oil <sup>(a)</sup>	26,199
267	SPDR Gold Shares <sup>(a),(b)</sup>	44,189
6,398	United States Commodity Index Fund <sup>(a)</sup>	259,183
3,851	United States Natural Gas Fund, L.P. <sup>(a)</sup>	58,073
		<hr/> 753,185 <hr/>
	<b>EQUITY - 10.2%</b>	
9	CI Active Utility & Infrastructure ETF	93
1,442	Core Alternative ETF	42,339
197	Direxion NASDAQ-100 Equal Weighted Index Shares	16,922
486	First Trust Financial AlphaDEX Fund	21,899
279	Global X MSCI Argentina ETF	8,113
1,660	Invesco DWA Financial Momentum ETF	90,752
946	Invesco KBW High Dividend Yield Financial ETF	18,977
1,792	Invesco S&P 500 Equal Weight ETF	275,234
181	iShares Exponential Technologies ETF	11,729
130	iShares Latin America 40 ETF	3,093
637	iShares Mortgage Real Estate ETF	22,505
945	iShares MSCI All Country Asia ex Japan ETF	78,709
170	iShares MSCI Brazil ETF	4,928
398	iShares MSCI Chile ETF	10,069
342	iShares MSCI Frontier and Select EM ETF	11,720
2,535	iShares MSCI Global Multifactor ETF	94,936
755	iShares MSCI Japan ETF	50,079
1,111	iShares S&P/TSX Capped Materials Index ETF	15,269
26	iShares S&P/TSX Global Gold Index ETF	364
77	iShares STOXX Europe 600 Basic Resources UCITS ETF	4,864

**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>EXCHANGE-TRADED FUNDS — 46.3% (Continued)</b>	
	<b>EQUITY - 10.2% (Continued)</b>	
1	SPDR EURO STOXX 50 ETF	\$ 45
276	SPDR S&P Metals & Mining ETF	11,366
282	VanEck Africa Index ETF	5,687
862	VanEck Russia ETF	24,377
652	Vanguard FTSE Emerging Markets ETF	32,072
		<hr/> 856,141 <hr/>
	<b>FIXED INCOME - 18.1%</b>	
787	Highland/iBoxx Senior Loan ETF	12,470
17	iShares 20+ Year Treasury Bond ETF	2,577
1,050	iShares 7-10 Year Treasury Bond ETF	121,590
7,827	iShares Barclays USD Asia High Yield Bond Index ETF	68,017
496	iShares Floating Rate Bond ETF	25,162
2,594	iShares iBoxx High Yield Corporate Bond ETF	222,150
1,931	iShares JPMorgan USD Emerging Markets Bond ETF	207,525
1,482	iShares MBS ETF	159,419
2,911	SPDR Bloomberg Barclays Euro High Yield Bond UCITS ETF	185,680
80	SPDR Doubleline Total Return Tactical ETF	3,833
998	VanEck Vectors Emerging Markets High Yield Bond ETF	22,196
6,177	Vanguard Total International Bond ETF	353,509
4,683	WisdomTree Emerging Markets Local Debt Fund	139,415
		<hr/> 1,523,543 <hr/>
	<b>MIXED ALLOCATION - 3.5%</b>	
5,140	iShares Morningstar Multi-Asset Income ETF	122,178
1,308	SPDR SSgA Income Allocation ETF	45,828
4,612	SPDR SSgA Multi-Asset Real Return ETF	131,442
		<hr/> 299,448 <hr/>
	<b>SPECIALTY - 0.5%</b>	
1,657	Invesco DB US Dollar Index Bullish Fund <sup>(a)</sup>	42,585
		<hr/> 42,585 <hr/>
	<b>TOTAL EXCHANGE-TRADED FUNDS (Cost \$3,965,961)</b>	<hr/> 3,908,577 <hr/>

**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>EXCHANGE-TRADED NOTES — 0.3%</b>	
	<b>COMMODITY - 0.1%</b>	
94	iPath Series B Bloomberg Coffee Subindex Total Return ETN <sup>(a)</sup>	\$ 5,922
85	iPath Series B Bloomberg Grains Subindex Total Return ETN <sup>(a)</sup>	5,422
		<u>11,344</u>
	<b>SPECIALTY - 0.2%</b>	
601	iPath Series B S&P 500 VIX Short-Term Futures ETN <sup>(a)</sup>	<u>15,301</u>
	<b>TOTAL EXCHANGE-TRADED NOTES (Cost \$25,085)</b>	<u>26,645</u>
	<b>OPEN END FUNDS — 31.0%</b>	
	<b>ALTERNATIVE - 2.3%</b>	
1,248	AQR Managed Futures Strategy Fund, Class I	9,638
15,889	Easterly Hedged Equity Fund, Class R6	185,747
		<u>195,385</u>
	<b>FIXED INCOME - 28.7%</b>	
216,923	Easterly Structured Credit Value Fund, Class R6	<u>2,418,693</u>
	<b>TOTAL OPEN END FUNDS (Cost \$2,581,809)</b>	<u>2,614,078</u>
	<b>Contracts<sup>(c)</sup></b>	
	<b>INDEX OPTIONS PURCHASED - 0.1%</b>	
	<b>PUT OPTIONS PURCHASED - 0.1%</b>	
3	S&P 500 INDEX	9,041
	<b>TOTAL PUT OPTIONS PURCHASED (Cost - \$2,063)</b>	
	<b>TOTAL INDEX OPTIONS PURCHASED (Cost - \$2,063)</b>	<u>9,041</u>
	<b>TOTAL INVESTMENTS - 77.7% (Cost \$6,574,918)</b>	\$ 6,558,341
	<b>PUT OPTIONS WRITTEN - (0.1)% (Proceeds - \$2,063)</b>	(8,443)
	<b>OTHER ASSETS IN EXCESS OF LIABILITIES - 22.4%</b>	<u>1,893,636</u>
	<b>NET ASSETS - 100.0%</b>	<u>\$ 8,443,534</u>

**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

<u>Contracts<sup>(c)</sup></u>		<u>Counterparty</u>	<u>Expiration Date</u>	<u>Exercise Price</u>	<u>Notional Value</u>	<u>Fair Value</u>
	<b>WRITTEN INDEX OPTIONS - (0.1)%</b>					
	<b>PUT OPTIONS WRITTEN - (0.1)%</b>					
3	S&P 500 INDEX	GS	12/01/2021	\$ 4,480	\$ 1,182,853	\$ 771
4	S&P 500 INDEX	GS	12/01/2021	4,570	1,909,463	7,672
	<b>TOTAL PUT OPTIONS WRITTEN (Proceeds - \$2,063)</b>					<b>8,443</b>
	<b>TOTAL INDEX OPTIONS WRITTEN (Proceeds - \$2,063)</b>					<b>\$ 8,443</b>

ETF - Exchange-Traded Fund

LP - Limited Partnership

SPDR - Standard & Poor's Depository Receipt

GS - Goldman Sachs

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> All or a portion of this investment is a holding of the James Alpha Cayman Commodity Fund I Ltd.

<sup>(c)</sup> Each option contract allows the holder of the option to purchase or sell 100 shares of the underlying security.

**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)(Continued)**  
**November 30, 2021**

**Forward Currency Contracts**

Settlement Date	Units to Receive/Deliver	Counterparty	In Exchange For	US Dollar Value	Appreciation/ (Depreciation)
<b>To Buy:</b>					
12/22/2021	299,538 EUR	Brown Brothers Harriman	\$ 338,891 USD	\$ 337,483	\$ (1,408)
					Total Unrealized: \$ (1,408)
<b>To Sell:</b>					
12/22/2021	(7,331) AUD	Brown Brothers Harriman	\$ (5,335) USD	\$ (5,200)	\$ 135
12/22/2021	(18,472) CAD	Brown Brothers Harriman	(14,686) USD	(14,404)	282
12/22/2021	(3,863) CHF	Brown Brothers Harriman	(4,158) USD	(4,179)	(21)
12/22/2021	(14,437) GBP	Brown Brothers Harriman	(19,433) USD	(19,111)	322
12/22/2021	(44,531,122) JPY	Brown Brothers Harriman	(389,064) USD	(392,386)	(3,322)
12/22/2021	(1,312,422) MXN	Brown Brothers Harriman	(63,004) USD	(60,803)	2,201
					Total Unrealized: \$ (403)

**Currency Abbreviations:**

AUD - Australian Dollar  
CAD - Canadian Dollar  
CHF - Swiss Franc  
EUR - Euro  
GBP - British Pound  
JPY - Japanese Yen  
MXN - Mexican Peso  
USD - U.S. Dollar

**TOTAL RETURN SWAP - 8.5 %**

**Unrealized Gain**

The Deutsche Bank Total Return Swap provides exposure to the daily, total returns of the James Alpha Index, a proprietary index of the London Branch of Deutsche Bank AG. The number of shares is 80,351, with a receivable rate of 0.39%. The James Alpha Index features a basket of commodity trading advisor ("CTA") programs selected by James Alpha Advisors, LLC from an approved list of third-party managers offered through Deutsche Bank AG on its DB Select platform. The James Alpha Index comprises a diversified collection of strategy and style types, including trend following, short-term trading, discretionary, global macro, and sector specialists. According to the terms of the swap, James Alpha Advisors, LLC can modify the James Alpha Index as frequently as daily, on a T+1 basis, by adjusting the notional value of the James Alpha Index, or by adding, deleting, or re-weighting the constituent CTA programs. The swap became effective on December 7, 2016. The maturity date of the swap is December 9, 2022. (Notional Value \$8,240,337)

\$ 719,683  
**\$ 719,683**

**TOTAL RETURN SWAP - (0.0) %**

**Unrealized Loss**

The Goldman Sachs i-Select III Series 88 Excess Return Strategy ("GS i-Select") is a synthetic rules-based proprietary strategy created by Goldman Sachs International as strategy sponsor. The GS i-Select Index includes strategies of the GS Risk Premia Universe that were selected by James Alpha. The GS i-Select Index is actively managed by James Alpha. The Index features 15 Portfolio Constituents that James Alpha Advisors, LLC determines the daily weighting of each constituent within the GS i-Select Index. The GS i-Select Index is comprised a diversified collection of strategy and style types, including equity, interest rates, FX, commodities, and credit based strategies such as imbalance, volatility carry, carry, momentum, low beta, and quality. According to the terms of the GS i-Select Index, James Alpha Advisors, LLC can modify the GS i-Select Index as frequently as daily, by adjusting the notional value of the GS i-Select Index, or by adding, deleting, or re-weighting the constituent Indexes in the GS i-Select Index. The swap became effective on May 28, 2021, and has a maturity date of February 4, 2022. The number of shares is 25,578. (Notional Value \$2,544,235)

\$ (256)  
**\$ (256)**

**TOTAL RETURN SWAP - (0.0) %**

**Unrealized Loss**

The Goldman Sachs Intraday Momentum ES Series 1 Excess Return Strategy ("GS Intraday Momentum") aims to capture intraday trend risk premium on the S&P 500. There is empirical evidence that the returns in the earlier part of the day tend to continue in the same direction in the subsequent part of the day, across several markets, including equities. The strategy attempts to monetize this historical tendency for intraday trends from the previous close to extend into the following close: 1) Every day after the open, the strategy buys futures if markets are rising since the previous close; conversely, it sells futures if markets are falling since previous close. 2) The strategy monitors market moves every 30-minutes to reactively modify its positioning if a new trend appears. 3) All positions are exited at the close. The swap became effective on May 3, 2021, and has a maturity date of February 1, 2022. The number of shares is 1,766. (Notional Value \$201,270)

\$ (774)  
**\$ (774)**

**TOTAL RETURN SWAP - 0.0 %**

**Unrealized Gain**

The Goldman Sachs Long Gamma US Series 10 Excess Return Strategy ("GS Long Gamma") attempts to provide protection in tail scenarios through a levered position in delta-hedged put options. The strategy buys 12m 10-delta S&P Put options and delta-hedges them to attempt to neutralize the inherent short market exposure in typical markets. The strategy takes a long position in volatility and is best-positioned for left-tail events with very high realized volatility. The swap became effective on May 3, 2021, and has a maturity date of February 1, 2022. The number of shares is 1,521. (Notional Value \$213,894)

\$ 3,590  
**\$ 3,590**

**TOTAL RETURN SWAP - (0.0) %**

**Unrealized Loss**

The Goldman Sachs Calls-vs-Calls US Series 2 Total Return Strategy ("GS Calls vs Calls") is designed to extract dislocated call premiums from S&P 500 constituents; the strategy sells call options on a daily basis across top 100 constituents of the SPX where the term structure is most inverted. The stocks are picked with constraints on leverage, beta towards SPX and tracking error. The strategy also purchases an ATM call option on SPX to mitigate market risk. The swap became effective on May 28, 2021, and has a maturity date of February 1, 2022. The number of shares is 1,641. (Notional Value \$199,553)

\$ (2,955)  
**\$ (2,955)**

**TOTAL RETURN SWAP - 0.1 %**

**Unrealized Gain**

The Goldman Sachs Systematic Skew US Series 1D Total Return Strategy ("GS Systematic Skew") is designed to capture the spot-volatility covariance risk premium in equity markets, while minimizing exposure to volatility risk. The strategy sells 3m 15d puts and buys 3m 40d calls (delta and gamma hedged) that target a constant exposure to skew, with performance driven by Vanna. The strategy also buys 5d tail puts for added risk management. The swap became effective on May 28, 2021, and has a maturity date of February 1, 2022. The number of shares is 1,502. (Notional Value \$206,874)

\$ 6,051  
**\$ 6,051**

**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)(Continued)**  
**November 30, 2021**

**James Alpha Index Swap Top 50 Holdings**

**FUTURES CONTRACTS**

Number of Contracts	Open Long Future Contracts	Counterparty	Notional Value at November 30, 2021	Expiration	Unrealized Appreciation / (Depreciation)	Percentage of Total Return Swap Unrealized Gain/(Loss)
7	3 month Euro (EURIBOR)	Deutsche Bank	\$ 1,883,390	12/18/2023	\$ (2,734)	(0.38)%
1	10 year Italian Bond	Deutsche Bank	244,653	12/8/2021	3,706	0.51%
1	10 year Japanese Government Bond	Deutsche Bank	1,164,661	12/13/2021	1,136	0.16%
2	30 year US Treasury Bonds	Deutsche Bank	380,132	3/22/2022	3,185	0.44%
1	DAX Index Future	Deutsche Bank	375,907	12/17/2021	(438)	(0.06)%
68	DJ EURO STOXX Banks Future	Deutsche Bank	362,295	12/17/2021	(3,596)	(0.50)%
3	E-Mini Nasdaq-100	Deutsche Bank	952,236	12/17/2021	5,532	0.77%
7	EURO STOXX 50 Index Future	Deutsche Bank	315,359	12/17/2021	(9,941)	(1.38)%
3	Euro-BUND	Deutsche Bank	534,848	12/8/2021	1,230	0.17%
3	FTSE 100 Index Future	Deutsche Bank	275,038	12/17/2021	(1,183)	(0.16)%
1	S&P Canada 60 Index Future	Deutsche Bank	276,130	12/16/2021	2,857	0.40%
7	S&P CNX Nifty Index Future	Deutsche Bank	231,342	12/30/2021	(6,141)	(0.85)%
1	Ultra Long-Term T Bond	Deutsche Bank	271,057	3/22/2022	9,596	1.33%
					<u>\$ 3,209</u>	

Number of Contracts	Open Short Future Contracts	Counterparty	Notional Value at November 30, 2021	Expiration	Unrealized Appreciation / (Depreciation)	Percentage of Total Return Swap Unrealized Gain/(Loss)
(14)	2 year Euro-Schatz	Deutsche Bank	1,790,878	12/8/2021	\$ (6,684)	(0.93)%
(2)	2 year Euro-Schatz	Deutsche Bank	292,532	3/8/2022	89	0.01%
(2)	2 year US Treasury Notes	Deutsche Bank	395,902	3/31/2022	(326)	(0.05)%
(2)	3 Month SONIA Index Futures	Deutsche Bank	747,591	12/19/2023	(192)	(0.03)%
(2)	3 month Sterling	Deutsche Bank	353,523	9/20/2023	(352)	(0.05)%
(2)	3 month Sterling	Deutsche Bank	353,881	9/18/2024	(728)	(0.10)%
(16)	3 year Australian Treasury Bond	Deutsche Bank	1,301,084	12/15/2021	14,274	1.98%
(7)	5 year US Treasury Notes	Deutsche Bank	864,788	3/31/2022	(1,619)	(0.22)%
(5)	10 year US Treasury Notes	Deutsche Bank	668,884	3/22/2022	(1,048)	(0.15)%
(4)	AUD/USD	Deutsche Bank	252,998	12/13/2021	2,992	0.42%
(4)	CAD/USD	Deutsche Bank	329,763	12/14/2021	2,110	0.29%
(6)	EUR/USD	Deutsche Bank	913,722	12/13/2021	5,567	0.77%
(1)	Eurodollar	Deutsche Bank	299,679	9/19/2022	(349)	(0.05)%
(3)	Eurodollar	Deutsche Bank	648,097	9/18/2023	(1,408)	(0.20)%
(1)	Eurodollar	Deutsche Bank	300,216	3/18/2024	(283)	(0.04)%
(3)	Eurodollar	Deutsche Bank	796,730	6/17/2024	2,827	0.39%
(1)	Eurodollar	Deutsche Bank	317,627	9/16/2024	(622)	(0.09)%
(5)	GBP/USD	Deutsche Bank	391,756	12/13/2021	5,574	0.77%
(2)	Hang Seng Index	Deutsche Bank	254,535	12/30/2021	3,412	0.47%
(6)	JPY/USD	Deutsche Bank	670,005	12/13/2021	(30)	(0.00)%
(2)	Long Gilt Future	Deutsche Bank	330,194	3/29/2022	(244)	(0.03)%
					<u>\$ 22,960</u>	

**TOTAL FUTURES CONTRACTS**

\$ 26,169

**PURCHASED CALL OPTIONS**

Description	Counterparty	Notional Value at November 30, 2021	Expiration	Strike Price	Unrealized Appreciation	Percentage of Total Return Swap Unrealized Gain
JPY/CAD	Deutsche Bank	\$ 979,389	12/1/2021	\$ 95.00	\$ -	0.00%
JPY/USD	Deutsche Bank	391,756	12/9/2021	112.00	6,050	0.84%
JPY/USD	Deutsche Bank	489,695	12/13/2021	116.75	111	0.02%
USD/EUR	Deutsche Bank	391,756	12/6/2021	1.22	-	0.00%
USD/EUR	Deutsche Bank	734,542	1/3/2022	1.21	32	0.00%
USD/EUR	Deutsche Bank	391,756	1/6/2022	1.19	88	0.01%
USD/EUR	Deutsche Bank	293,817	1/19/2022	1.24	10	0.00%
<b>TOTAL PURCHASED PUT OPTIONS</b>					<u>6,291</u>	

**WRITTEN CALL OPTIONS**

Description	Counterparty	Notional Value at November 30, 2021	Expiration	Strike Price	Unrealized Depreciation	Percentage of Total Return Swap Unrealized Gain
JPY/USD	Deutsche Bank	783,511	12/9/2021	\$ 114.00	\$ (2,877)	(0.40)%
JPY/USD	Deutsche Bank	391,756	12/9/2021	114.00	(1,547)	(0.21)%
USD/GBP	Deutsche Bank	246,806	1/3/2022	1.41	(9)	0.00%
					<u>(4,433)</u>	

**FORWARD CURRENCY CONTRACTS +**

Settlement Date	Units to Receive/Deliver	Counterparty	In Exchange For	US Dollar Value	Unrealized Appreciation / (Depreciation)	Percentage of Total Return Swap Unrealized Gain
To Buy:						
12/7/2021	(298,707) CHF	Deutsche Bank	\$ 325,149 USD	\$ 326,298	\$ 1,150	0.16%
12/7/2021	(325,957) USD	Deutsche Bank	435,582 AUD	418,849	(16,733)	(2.33)%
To Sell:						
12/2/2021	594,387 CHF	Deutsche Bank	(645,427) USD	644,627	(800)	(0.11)%
12/2/2021	92,159,823 JPY	Deutsche Bank	(815,588) USD	811,785	(3,804)	(0.53)%
12/7/2021	24,692,364 JPY	Deutsche Bank	(217,808) USD	217,529	(279)	(0.04)%
12/7/2021	4,868,426 MXN	Deutsche Bank	(239,450) USD	226,384	(13,066)	(1.82)%
<b>TOTAL FORWARD CURRENCY CONTRACTS</b>					<u>(33,532)</u>	

+ Foreign currency transactions are done by notional and not by contracts

Currency Abbreviations:

AUD - Australian Dollar

CHF - Swiss Franc

EUR - Euro

MXN - Mexican Peso

USD - U.S. Dollar

**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)(Continued)**  
**November 30, 2021**

Goldman Sachs i-Select III Series 88 Excess Return Strategy Top 50 Holdings

**FUTURES CONTRACTS \***

Number of Contracts	Open Long Future Contracts	Counterparty	Notional Value at		Expiration
			November 30, 2021		
1	CBOT 2 Year US Treasury Note Future	Goldman Sachs	\$	173,145	3/31/2022
1	CBOT 5 Year US Treasury Note Future	Goldman Sachs		145,790	3/31/2022
1	CBOT Corn Future	Goldman Sachs		39,612	5/13/2022
1	CBOT Soybean Future	Goldman Sachs		67,708	5/13/2022
0	CBOT US Long Bond Future	Goldman Sachs		46,813	3/22/2022
1	CBOT Wheat Future	Goldman Sachs		59,502	5/13/2022
2	CME E-Mini NASDAQ 100 Index Future	Goldman Sachs		37,034	12/17/2021
8	CME E-Mini Standard & Poor's 500 Index Future	Goldman Sachs		35,960	12/17/2021
1	Eurex 2 Year Euro SCHATZ Future	Goldman Sachs		76,792	12/8/2021
1	Eurex 5 Year Euro BOBL Future	Goldman Sachs		137,074	12/8/2021
0	Eurex 5 Year Euro BOBL Future	Goldman Sachs		35,031	3/8/2022
3	Eurex Swiss Market New Index Future	Goldman Sachs		34,702	12/17/2021
41	Euronext Amsterdam Index Future	Goldman Sachs		35,999	12/17/2021
1	Euro-Schatz Future	Goldman Sachs		153,524	3/8/2022
0	LME Copper Future	Goldman Sachs		32,288	2/14/2022
0	LME Nickel Future	Goldman Sachs		29,785	1/17/2022
0	LME Nickel Future	Goldman Sachs		36,325	2/14/2022
37	Montreal Exchange S&P/TSX 60 Index Future	Goldman Sachs		35,722	12/17/2021
2	NYBOT CSC Number 11 World Sugar Future	Goldman Sachs		31,189	4/29/2022
1	NYBOT CTN Number 2 Cotton Future	Goldman Sachs		29,259	5/6/2022
0	TSE Japanese 10 Year Bond Future	Goldman Sachs		85,475	12/9/2021

Number of Contracts	Open Short Future Contracts	Counterparty	Notional Value at		Expiration
			November 30, 2021		
1	3 Month Euro Euribor Future	Goldman Sachs		233,371	3/14/2022
1	3 Month Euro Euribor Future	Goldman Sachs		233,327	6/13/2022
1	3 Month Euro Euribor Future	Goldman Sachs		233,302	9/19/2022
1	3 Month Euro Euribor Future	Goldman Sachs		233,233	12/19/2022
1	3 Month Euro Euribor Future	Goldman Sachs		233,171	3/13/2023
2	90 Day Sterling Future	Goldman Sachs		295,235	3/16/2022
2	90 Day Sterling Future	Goldman Sachs		294,941	6/15/2022
2	90 Day Sterling Future	Goldman Sachs		294,784	9/21/2022
2	90 Day Sterling Future	Goldman Sachs		294,661	12/21/2022
2	90 Day Sterling Future	Goldman Sachs		294,541	3/15/2023
1	CBOT 5 Year US Treasury Note Future	Goldman Sachs		64,377	3/31/2022
1	CBOT Corn Future	Goldman Sachs		38,286	3/14/2022
0	CBOT Soybean Future	Goldman Sachs		29,051	1/14/2022
1	CBOT Soybean Future	Goldman Sachs		35,776	3/14/2022
0	CBOT US Long Bond Future	Goldman Sachs		32,007	3/22/2022
1	CBOT Wheat Future	Goldman Sachs		54,475	3/14/2022
0	Eurex 10 Year Euro BUND Future	Goldman Sachs		69,335	12/8/2021
0	LME Copper Future	Goldman Sachs		32,686	5/16/2022
0	LME Nickel Future	Goldman Sachs		30,228	4/14/2022
0	LME Nickel Future	Goldman Sachs		36,846	5/16/2022
0	Montreal Exchange 10 Year Canadian Bond Future	Goldman Sachs		44,581	3/22/2022
1	SFE 10 Year Australian Bond Future	Goldman Sachs		73,335	12/15/2021

**EQUITY FORWARDS**

Number of Contracts	Open Short Equity Forwards	Counterparty	Notional Value at		Expiration	Value
			November 30, 2021			
301	Apple, Inc.	Goldman Sachs		49,799	1/21/2022	(153)
125	Microsoft Corporation	Goldman Sachs		41,632	1/21/2022	(137)
10	S&P 500 Index	Goldman Sachs		44,416	12/3/2021	(151)
						(441)

**Written Put Options**

Number of Contracts	Open Put Options	Counterparty	Notional Value at		Expiration	Value
			November 30, 2021			
(32)	S&P 500 Index	Goldman Sachs		147,803	12/3/2021	(206)
(78)	S&P 500 Index	Goldman Sachs		357,851	12/3/2021	(306)
(79)	S&P 500 Index	Goldman Sachs		362,408	12/3/2021	(238)
						(750)

**CREDIT DEFAULT SWAP**

Number of Contracts	Open Credit Default Swap	Counterparty	Notional Value at		Expiration	Value
			November 30, 2021			
83,419	Markit CDX North America Investment Grade Index	Goldman Sachs		83,419	12/20/2026	\$ (1,879)

\* The GS i-Select invests in 15 Portfolio Constituents which do not trade individual futures, therefore the Futures do not have any individual unrealized gains/losses.







**EASTERLY GLOBAL MACRO FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)(Continued)**  
**November 30, 2021**

Goldman Sachs Systematic Skew US Series 1D Total Return Strategy Top 50 Holdings

**EQUITY FORWARDS**

Number of		Counterparty	Notional Value at		Expiration	Exercise	
Contracts	Open Short Equity Forwards		November 30, 2021			Price	Value
58	S&P 500 Index	Goldman Sachs	\$	263,966	12/17/2021	\$ 4,655	\$ 5,217
44	S&P 500 Index	Goldman Sachs		200,969	1/21/2022	4,655	3,907
28	S&P 500 Index	Goldman Sachs		129,501	2/18/2022	4,655	2,627
9	S&P 500 Index	Goldman Sachs		39,944	3/18/2022	4,660	884
							12,635

**PURCHASED PUT OPTIONS**

Number of		Counterparty	Notional Value at		Expiration	Exercise	
Contracts	Open Put Options		November 30, 2021			Price	Value
17	S&P 500 Index	Goldman Sachs	\$	76,625	2/18/2022	\$ 2,700	\$ 152
16	S&P 500 Index	Goldman Sachs		74,288	2/18/2022	2,650	138
16	S&P 500 Index	Goldman Sachs		73,615	12/17/2021	2,500	7
16	S&P 500 Index	Goldman Sachs		72,721	12/17/2021	2,525	8
15	S&P 500 Index	Goldman Sachs		68,486	12/17/2021	2,575	8
14	S&P 500 Index	Goldman Sachs		66,008	12/17/2021	2,550	7
14	S&P 500 Index	Goldman Sachs		63,092	12/17/2021	3,200	29
14	S&P 500 Index	Goldman Sachs		62,777	1/21/2022	2,500	47
14	S&P 500 Index	Goldman Sachs		62,726	12/17/2021	3,400	44
13	S&P 500 Index	Goldman Sachs		61,145	1/21/2022	2,825	76
13	S&P 500 Index	Goldman Sachs		59,998	12/17/2021	2,700	10
13	S&P 500 Index	Goldman Sachs		59,059	3/18/2022	2,450	127
12	S&P 500 Index	Goldman Sachs		54,959	2/18/2022	2,550	88
11	S&P 500 Index	Goldman Sachs		52,251	12/17/2021	2,800	10
10	S&P 500 Index	Goldman Sachs		47,864	1/21/2022	3,025	80
10	S&P 500 Index	Goldman Sachs		47,727	1/21/2022	3,000	76
10	S&P 500 Index	Goldman Sachs		47,675	12/17/2021	2,825	10
10	S&P 500 Index	Goldman Sachs		46,291	12/17/2021	3,225	23
10	S&P 500 Index	Goldman Sachs		45,122	12/17/2021	2,650	6
10	S&P 500 Index	Goldman Sachs		45,011	1/21/2022	2,800	54
10	S&P 500 Index	Goldman Sachs		44,366	2/18/2022	2,300	50
10	S&P 500 Index	Goldman Sachs		44,333	1/21/2022	2,950	66
10	S&P 500 Index	Goldman Sachs		44,265	2/18/2022	2,250	46
9	S&P 500 Index	Goldman Sachs		42,405	12/17/2021	3,100	16
9	S&P 500 Index	Goldman Sachs		41,996	1/21/2022	2,925	61
9	S&P 500 Index	Goldman Sachs		41,281	2/18/2022	2,600	71
9	S&P 500 Index	Goldman Sachs		40,719	1/21/2022	2,300	21
9	S&P 500 Index	Goldman Sachs		38,972	12/17/2021	3,075	14
8	S&P 500 Index	Goldman Sachs		38,808	12/17/2021	3,125	15
8	S&P 500 Index	Goldman Sachs		38,147	12/17/2021	3,000	12
8	S&P 500 Index	Goldman Sachs		37,260	1/21/2022	2,850	48
							1,420

**WRITTEN PUT OPTIONS**

Number of		Counterparty	Notional Value at		Expiration	Exercise	
Contracts	Open Put Options		November 30, 2021			Price	Value
8	S&P 500 Index	Goldman Sachs	\$	38,089	12/17/2021	\$ 3,890	\$ 72
8	S&P 500 Index	Goldman Sachs		38,147	12/17/2021	4,075	117
8	S&P 500 Index	Goldman Sachs		38,454	12/17/2021	4,185	167
8	S&P 500 Index	Goldman Sachs		38,808	12/17/2021	4,160	155
9	S&P 500 Index	Goldman Sachs		38,972	12/17/2021	4,095	127
9	S&P 500 Index	Goldman Sachs		39,377	12/17/2021	3,950	85
9	S&P 500 Index	Goldman Sachs		39,872	12/17/2021	4,175	167
9	S&P 500 Index	Goldman Sachs		42,405	12/17/2021	4,140	158
9	S&P 500 Index	Goldman Sachs		42,491	1/21/2022	4,090	431
10	S&P 500 Index	Goldman Sachs		44,326	12/17/2021	3,945	95
11	S&P 500 Index	Goldman Sachs		51,632	1/21/2022	3,830	307
11	S&P 500 Index	Goldman Sachs		52,251	12/17/2021	3,935	109
12	S&P 500 Index	Goldman Sachs		54,413	12/17/2021	3,960	121
13	S&P 500 Index	Goldman Sachs		57,530	12/17/2021	3,940	122
13	S&P 500 Index	Goldman Sachs		58,285	12/17/2021	4,215	280
							5,353

**EASTERLY GLOBAL REAL ESTATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**November 30, 2021**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — 100.1%</b>	
	<b>Australia - 2.2%</b>	
2,385,444	NEXTDC Ltd. <sup>(a)</sup>	\$ 20,129,231
	<b>Bermuda - 2.2%</b>	
3,726,747	Hongkong Land Holdings Ltd.	20,124,434
	<b>Canada - 0.3%</b>	
61,000	Canadian Apartment Properties REIT	2,703,820
	<b>Cayman Islands - 8.9%</b>	
6,439,563	CK Asset Holdings Ltd.	36,844,560
4,050,197	ESR Cayman Ltd. <sup>(a)</sup>	13,374,152
497,739	GDS Holdings Ltd. - ADR <sup>(a)</sup>	27,893,294
568,505	Wharf Real Estate Investment Company Ltd.	2,870,786
		<u>80,982,792</u>
	<b>France - 1.8%</b>	
164,954	Accor S.A. <sup>(a)</sup>	4,853,331
546,727	Klepierre S.A.	11,418,401
		<u>16,271,732</u>
	<b>Germany - 9.0%</b>	
864,650	Deutsche Wohnen S.E.	38,490,156
308,113	Instone Real Estate Group A.G.	6,395,607
306,406	TAG Immobilien A.G.	8,428,626
529,340	Vonovia S.E.	29,156,077
		<u>82,470,466</u>
	<b>Guernsey - 0.7%</b>	
3,753,547	Sirius Real Estate Ltd.	6,765,162
	<b>Hong Kong - 5.3%</b>	
5,581,693	Link REIT	48,399,770
	<b>Italy - 1.2%</b>	
981,321	COIMA RES SpA	7,974,990
267,681	Infrastrutture Wireless Italiane SpA	3,046,902
		<u>11,021,892</u>

**EASTERLY GLOBAL REAL ESTATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 100.1% (Continued)</b>	
	<b>Japan - 10.1%</b>	
53,402	Japan Hotel REIT Investment Corporation	\$ 27,494,288
4,729,774	Mitsubishi Estate Company Ltd.	64,713,579
		<u>92,207,867</u>
	<b>Singapore - 1.6%</b>	
6,005,917	Keppel DC REIT	10,274,199
2,658,897	Mapletree Commercial Trust	3,945,086
		<u>14,219,285</u>
	<b>Spain - 1.5%</b>	
232,200	Cellnex Telecom S.A.	13,591,573
	<b>United Kingdom - 5.7%</b>	
16,120,566	Assura PLC	14,407,295
320,119	Cushman & Wakefield PLC <sup>(a)</sup>	5,659,704
5,065,725	Empiric Student Property PLC	5,494,935
2,744,410	Grainger PLC	10,847,659
723,989	Great Portland Estates PLC	6,878,052
639,025	UNITE Group PLC	8,970,145
		<u>52,257,790</u>
	<b>United States - 49.6%</b>	
979,675	Acadia Realty Trust	19,779,638
173,764	American Homes 4 Rent	6,966,199
30,597	American Tower Corporation	8,031,101
926,246	Americold Realty Trust	30,232,669
1,800,299	CatchMark Timber Trust, Inc.	13,844,299
21,000	CBRE Group, Inc. <sup>(a)</sup>	2,006,970
534,310	CoreCivic, Inc. <sup>(a)</sup>	5,754,519
235,897	Corporate Office Properties Trust	6,053,117
226,000	CubeSmart	12,185,920
4,053,369	DigitalBridge Group, Inc. <sup>(a)</sup>	32,264,817
680,978	Easterly Government Properties, Inc.	14,280,109
893,642	Ellington Financial, Inc.	14,807,648
15,901	Equinix, Inc.	12,914,792
943,652	GEO Group, Inc.	7,926,677
332,362	InvenTrust Properties Corporation	8,006,601

**EASTERLY GLOBAL REAL ESTATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 100.1% (Continued)</b>	
	<b>United States - 49.6% (Continued)</b>	
356,935	Kennedy-Wilson Holdings, Inc.	\$ 7,741,920
272,873	Kilroy Realty Corporation	17,608,495
123,443	Life Storage, Inc.	16,311,757
297,151	National Retail Properties, Inc.	13,104,359
1,230,345	Retail Opportunity Investments Corporation	21,604,858
220,139	Sun Communities, Inc.	41,513,812
648,940	Ventas, Inc.	30,448,265
1,303,958	VICI Properties, Inc.	35,467,658
104,428	Washington Real Estate Investment Trust	2,631,586
150,041	Welltower, Inc.	11,946,264
691,141	Weyerhaeuser Company	25,993,813
434,265	WP Carey, Inc.	33,156,133
		<u>452,583,996</u>
	<b>TOTAL COMMON STOCKS (Cost \$1,092,584,430)</b>	<u>913,729,810</u>
	<b>RIGHT — 0.2%</b>	
	<b>REAL ESTATE OWNERS &amp; DEVELOPERS - 0.2%</b>	
		Expiration Date      Exercise Price
607,610	Vonovia S.E.	12/8/2021      \$40.00
		<u>2,127,009</u>
	<b>TOTAL RIGHT (Cost \$2,377,939)</b>	<u>2,127,009</u>
	<b>TOTAL INVESTMENTS - 100.3% (Cost \$1,094,962,369)</b>	\$ 915,856,819
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (0.3)%</b>	<u>(2,306,398)</u>
	<b>NET ASSETS - 100.0%</b>	<u>\$ 913,550,421</u>

ADR - American Depositary Receipt  
LTD - Limited Company  
PLC - Public Limited Company  
REIT - Real Estate Investment Trust  
S.A. - Société Anonyme

<sup>(a)</sup> Non-income producing security.

**EASTERLY GLOBAL REAL ESTATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

**Forward Currency Contracts**

Settlement Date	Units to Receive/Deliver	Counterparty	In Exchange For	US Dollar Value	Unrealized Appreciation/(Depreciation)
<b>To Buy:</b>					
12/2/2021	\$ 3,502,907 CAD	Brown Brothers Harriman	\$ 2,740,182 USD	\$ 2,730,672	\$ (9,510)
12/1/2021	6,651,818 EUR	Brown Brothers Harriman	7,492,009 USD	7,487,287	(4,722)
12/2/2021	2,304,740 EUR	Brown Brothers Harriman	2,610,395 USD	2,594,216	(16,179)
12/1/2021	903,259 GBP	Brown Brothers Harriman	1,200,693 USD	1,195,012	(5,681)
12/2/2021	2,047,544 GBP	Brown Brothers Harriman	2,721,431 USD	2,708,901	(12,530)
12/1/2021	812,552,438 JPY	Brown Brothers Harriman	7,140,305 USD	7,156,215	15,910
12/2/2021	254,068,904 JPY	Brown Brothers Harriman	2,246,131 USD	2,237,605	(8,526)
				Total Unrealized:	\$ (41,238)
<b>To Sell:</b>					
12/2/2021	\$ (106,116) SGD	Brown Brothers Harriman	\$ (77,335) USD	\$ (77,392)	\$ (57)
				Total Unrealized:	\$ (57)

Currency Abbreviations:

CAD - Canadian Dollar

EUR - Euro

GBP - British Pound

JPY - Japanes Yen

SGD - Singapore Dollar

USD - U.S. Dollar

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**November 30, 2021**

Shares		Fair Value
	<b>CLOSED END FUNDS — 20.5%</b>	
	<b>FIXED INCOME - 20.5%</b>	
6,500	Apollo Tactical Income Fund, Inc.	\$ 100,945
8,000	BlackRock Core Bond Trust	131,280
10,000	BlackRock Corporate High Yield Fund, Inc.	121,100
10,482	BlackRock Credit Allocation Income Trust	156,182
10,000	BlackRock Limited Duration Income Trust	170,800
8,000	Blackstone / GSO Strategic Credit Fund	109,600
2,000	DoubleLine Income Solutions Fund	33,080
4,000	Eaton Vance Ltd. Duration Income Fund	52,280
10,000	First Trust High Income Long/Short Fund	154,900
12,000	Franklin Ltd. Duration Income Trust	107,280
40,000	Invesco Senior Income Trust	178,800
7,000	John Hancock Preferred Income Fund III	131,810
1,939	Neuberger Berman High Yield Strategies Fund	24,179
12,500	Nuveen Credit Strategies Income Fund	81,375
7,000	Nuveen Global High Income Fund	108,990
7,000	Nuveen Preferred & Income Term Fund	174,650
25,000	Nuveen Senior Income Fund	148,500
10,000	PGIM Global High Yield Fund, Inc.	150,200
10,000	PGIM High Yield Bond Fund, Inc.	158,400
17,000	PIMCO Income Strategy Fund II	163,200
13,000	Wells Fargo Income Opportunities Fund	114,920
30,000	Western Asset High Income Opportunity Fund, Inc.	152,400
		<hr/> 2,724,871 <hr/>
	<b>TOTAL CLOSED END FUNDS (Cost \$2,508,719)</b>	<hr/> 2,724,871 <hr/>
	<b>COMMON STOCKS — 75.2%</b>	
	<b>APPAREL &amp; TEXTILE PRODUCTS - 1.0%</b>	
1,263	Canada Goose Holdings, Inc. <sup>(a),(b)</sup>	56,317
219	Carter's, Inc. <sup>(a)</sup>	22,126
1,543	Figs, Inc. <sup>(b)</sup>	51,289
		<hr/> 129,732 <hr/>

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — 75.2% (Continued)</b>	
	<b>ASSET MANAGEMENT - 1.4%</b>	
668	Hamilton Lane, Inc. <sup>(a)</sup>	\$ 70,654
1,380	Kennedy-Wilson Holdings, Inc.	29,932
574	LPL Financial Holdings, Inc. <sup>(a)</sup>	90,468
		<hr/> 191,054 <hr/>
	<b>BANKING - 3.5%</b>	
800	Atlantic Capital Bancshares, Inc. <sup>(b)</sup>	22,352
4,900	CIT Group, Inc. <sup>(a)</sup>	240,394
1,112	Eagle Bancorp Montana, Inc. <sup>(a)</sup>	24,475
3,700	People's United Financial, Inc.	63,048
3,300	Sterling Bancorp <sup>(a)</sup>	81,873
700	TriState Capital Holdings, Inc. <sup>(b)</sup>	20,937
		<hr/> 453,079 <hr/>
	<b>BEVERAGES - 0.3%</b>	
2,343	Primo Water Corporation <sup>(a)</sup>	38,941
		<hr/>
	<b>BIOTECH &amp; PHARMA - 0.7%</b>	
714	AbCellera Biologics, Inc. <sup>(a),(b)</sup>	10,681
1,400	Dicerna Pharmaceuticals, Inc. <sup>(b)</sup>	53,215
1,302	TransMedics Group, Inc. <sup>(a),(b)</sup>	28,696
		<hr/> 92,592 <hr/>
	<b>CHEMICALS - 0.2%</b>	
500	Kraton Corporation <sup>(b)</sup>	23,030
		<hr/>
	<b>COMMERCIAL SUPPORT SERVICES - 0.9%</b>	
127	Avalara, Inc. <sup>(a),(b)</sup>	17,739
983	Clean Harbors, Inc. <sup>(a),(b)</sup>	99,716
		<hr/> 117,455 <hr/>
	<b>CONSTRUCTION MATERIALS - 0.0%<sup>(c)</sup></b>	
100	Forterra, Inc. <sup>(b)</sup>	2,379
		<hr/>
	<b>DATA CENTER REIT - 1.6%</b>	
1,000	CyrusOne, Inc.	89,020
92	Equinix, Inc.	74,722



**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 75.2% (Continued)</b>	
	<b>DATA CENTER REIT - 1.6% (Continued)</b>	
23,021	Keppel DC REIT	\$ 39,455
		<u>203,197</u>
	<b>E-COMMERCE DISCRETIONARY - 0.9%</b>	
1,892	Leslie's, Inc. <sup>(a),(b)</sup>	39,656
605	MYT Netherlands Parent BV - ADR <sup>(b)</sup>	16,347
877	Revolve Group, Inc. <sup>(a),(b)</sup>	66,801
		<u>122,804</u>
	<b>ELECTRIC UTILITIES - 0.5%</b>	
1,251	Portland General Electric Company <sup>(a)</sup>	60,886
	<b>ELECTRICAL EQUIPMENT - 0.2%</b>	
673	BWX Technologies, Inc. <sup>(a)</sup>	32,102
	<b>ENGINEERING &amp; CONSTRUCTION - 0.4%</b>	
810	Cellnex Telecom S.A.	47,447
942	Infrastrutture Wireless Italiane SpA	10,746
		<u>58,193</u>
	<b>ENTERTAINMENT CONTENT - 0.5%</b>	
4,000	Sciplay Corporation <sup>(a),(b)</sup>	64,240
	<b>FOOD - 0.2%</b>	
588	TreeHouse Foods, Inc. <sup>(b)</sup>	21,580
	<b>GAMING REIT - 1.0%</b>	
4,728	VICI Properties, Inc.	128,602
	<b>HEALTH CARE FACILITIES &amp; SERVICES - 4.0%</b>	
532	Accolade, Inc. <sup>(a),(b)</sup>	13,656
1,228	Invitae Corporation <sup>(a),(b)</sup>	20,876
3,400	Magellan Health, Inc. <sup>(a),(b)</sup>	322,286
2,057	NeoGenomics, Inc. <sup>(a),(b)</sup>	70,473
1,200	PPD, Inc. <sup>(a),(b)</sup>	56,520
861	Progyny, Inc. <sup>(a),(b)</sup>	43,713
		<u>527,524</u>

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 75.2% (Continued)</b>	
	<b>HEALTH CARE REIT - 2.0%</b>	
56,801	Assura PLC	\$ 50,837
3,780	Global Medical REIT, Inc. <sup>(a)</sup>	61,765
2,264	Ventas, Inc.	106,227
524	Welltower, Inc.	41,721
		<hr/> 260,550 <hr/>
	<b>HOME &amp; OFFICE PRODUCTS - 0.1%</b>	
1,500	Casper Sleep, Inc. <sup>(b)</sup>	9,810
		<hr/>
	<b>HOTEL REITS - 0.7%</b>	
187	Japan Hotel REIT Investment Corporation	96,510
		<hr/>
	<b>INDUSTRIAL REIT - 1.0%</b>	
4,247	Americold Realty Trust <sup>(a)</sup>	138,622
		<hr/>
	<b>INDUSTRIAL SUPPORT SERVICES - 0.4%</b>	
696	Ritchie Bros Auctioneers, Inc. <sup>(a)</sup>	47,245
		<hr/>
	<b>INFRASTRUCTURE REIT - 0.3%</b>	
128	American Tower Corporation	33,597
		<hr/>
	<b>INSURANCE - 3.9%</b>	
1,900	Athene Holding Ltd. <sup>(a),(b)</sup>	155,648
1,600	Willis Towers Watson PLC <sup>(a)</sup>	361,344
		<hr/> 516,992 <hr/>
	<b>INTERNET MEDIA &amp; SERVICES - 0.3%</b>	
182	Fiverr International Ltd. <sup>(a),(b)</sup>	25,775
615	Marqeta, Inc. <sup>(b)</sup>	12,091
391	MediaAlpha, Inc. <sup>(a),(b)</sup>	6,029
		<hr/> 43,895 <hr/>
	<b>LEISURE FACILITIES &amp; SERVICES - 2.0%</b>	
900	Cineplex, Inc. <sup>(b)</sup>	8,223
1,620	GAN Ltd. <sup>(a),(b)</sup>	15,665
3,103	Norwegian Cruise Line Holdings Ltd. <sup>(a),(b)</sup>	60,540
989	Red Rock Resorts, Inc. <sup>(a)</sup>	47,017

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 75.2% (Continued)</b>	
	<b>LEISURE FACILITIES &amp; SERVICES - 2.0% (Continued)</b>	
648	Shake Shack, Inc. <sup>(a),(b)</sup>	\$ 47,298
278	Sportradar Group A.G. <sup>(b)</sup>	4,479
111	Sweetgreen, Inc. <sup>(b)</sup>	4,238
460	Wingstop, Inc. <sup>(a)</sup>	73,875
		<hr/> 261,335 <hr/>
	<b>MACHINERY - 0.0%<sup>(c)</sup></b>	
113	Hydrofarm Holdings Group, Inc. <sup>(a),(b)</sup>	3,729
	<b>MEDICAL EQUIPMENT &amp; DEVICES - 1.2%</b>	
409	Axonics, Inc. <sup>(a),(b)</sup>	22,254
317	CareDx, Inc. <sup>(a),(b)</sup>	13,675
300	Hill-Rom Holdings, Inc.	46,650
137	Inspire Medical Systems, Inc. <sup>(a),(b)</sup>	30,588
1,079	Silk Road Medical, Inc. <sup>(a),(b)</sup>	43,786
		<hr/> 156,953 <hr/>
	<b>MORTGAGE FINANCE - 0.4%</b>	
3,261	Ellington Financial, Inc.	54,035
	<b>MULTI ASSET CLASS REIT - 1.9%</b>	
9,265	DigitalBridge Group, Inc. <sup>(b)</sup>	73,749
2,526	Great Portland Estates plc	23,945
9,673	Mapletree Commercial Trust	14,392
586	Washington Real Estate Investment Trust	14,767
1,585	WP Carey, Inc.	121,015
		<hr/> 247,868 <hr/>
	<b>OFFICE OWNERS &amp; DEVELOPERS - 0.2%</b>	
2,502	COIMA RES SpA	20,390
	<b>OFFICE REIT - 1.9%</b>	
5,000	Columbia Property Trust, Inc. <sup>(a)</sup>	96,000
724	Corporate Office Properties Trust	18,578
3,083	Easterly Government Properties, Inc.	64,651
1,170	Kilroy Realty Corporation	75,500
		<hr/> 254,729 <hr/>

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 75.2% (Continued)</b>	
	<b>REAL ESTATE OWNERS &amp; DEVELOPERS - 5.4%</b>	
22,683	CK Asset Holdings Ltd.	\$ 129,769
1,700	Deutsche Wohnen S.E.	75,795
9,595	Grainger PLC	37,854
11,852	Hongkong Land Holdings Ltd.	64,001
1,076	Instone Real Estate Group A.G.	22,406
16,562	Mitsubishi Estate Company Ltd.	228,275
13,289	Sirius Real Estate Ltd.	23,981
1,072	TAG Immobilien A.G.	29,563
1,848	Vonovia S.E.	101,925
		<hr/> 713,569 <hr/>
	<b>REAL ESTATE SERVICES - 1.0%</b>	
725	CBRE Group, Inc. <sup>(b)</sup>	69,289
1,125	Cushman & Wakefield PLC <sup>(b)</sup>	19,890
14,184	ESR Cayman Ltd. <sup>(b)</sup>	46,941
		<hr/> 136,120 <hr/>
	<b>RESIDENTIAL REIT - 1.6%</b>	
609	American Homes 4 Rent, Class A	24,415
570	Canadian Apartment Properties REIT	25,265
769	Sun Communities, Inc.	145,018
2,254	UNITE Group PLC	31,639
		<hr/> 226,337 <hr/>
	<b>RETAIL - CONSUMER STAPLES - 1.7%</b>	
411	Five Below, Inc. <sup>(a),(b)</sup>	83,613
1,261	Ollie's Bargain Outlet Holdings, Inc. <sup>(a),(b)</sup>	78,043
1,162	OptimizeRx Corporation <sup>(a),(b)</sup>	75,530
		<hr/> 237,186 <hr/>
	<b>RETAIL - DISCRETIONARY - 0.2%</b>	
499	Designer Brands, Inc. <sup>(a),(b)</sup>	6,826
565	Driven Brands Holdings, Inc. <sup>(b)</sup>	17,436
		<hr/> 24,262 <hr/>
	<b>RETAIL OWNERS &amp; DEVELOPERS - 0.1%</b>	
15,626	Empiric Student Property PLC	16,869

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
<b>COMMON STOCKS — 75.2% (Continued)</b>		
<b>RETAIL REIT - 2.6%</b>		
744	Acadia Realty Trust	\$ 15,021
1,160	InvenTrust Properties Corporation	27,944
1,332	Klepierre S.A.	28,014
17,706	Link REIT	153,534
1,076	National Retail Properties, Inc.	47,452
4,519	Retail Opportunity Investments Corporation	79,354
		<u>351,319</u>
<b>SELF-STORAGE REIT - 0.7%</b>		
790	CubeSmart	42,597
432	Life Storage, Inc.	57,084
		<u>99,681</u>
<b>SEMICONDUCTORS - 3.5%</b>		
200	Coherent, Inc. <sup>(a),(b)</sup>	51,786
1,800	Xilinx, Inc. <sup>(a)</sup>	411,210
		<u>462,996</u>
<b>SOFTWARE - 11.1%</b>		
1,010	1Life Healthcare, Inc. <sup>(a),(b)</sup>	16,089
140	Alkami Technology, Inc. <sup>(b)</sup>	4,017
380	Alteryx, Inc. <sup>(a),(b)</sup>	25,259
113	AvidXchange Holdings, Inc. <sup>(b)</sup>	2,414
342	Bandwidth, Inc. <sup>(a),(b)</sup>	24,508
463	BigCommerce Holdings, Inc. <sup>(a),(b)</sup>	20,960
481	Black Knight, Inc. <sup>(a),(b)</sup>	34,377
913	Blackline, Inc. <sup>(a),(b)</sup>	100,476
1	Braze, Inc. <sup>(b)</sup>	76
222	C3.ai, Inc. <sup>(a),(b)</sup>	8,205
4,467	Cantaloupe, Inc. <sup>(a),(b)</sup>	40,292
700	Change Healthcare, Inc. <sup>(b)</sup>	14,196
202	CS Disco, Inc. <sup>(b)</sup>	7,413
1,129	Domo, Inc. <sup>(a),(b)</sup>	81,682
1,105	Duck Creek Technologies, Inc. <sup>(a),(b)</sup>	31,592
1,139	Dynatrace, Inc. <sup>(a),(b)</sup>	71,586
1,511	eGain Corporation <sup>(a),(b)</sup>	15,866
221	Expensify, Inc. <sup>(b)</sup>	9,976

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 75.2% (Continued)</b>	
	<b>SOFTWARE - 11.1% (Continued)</b>	
475	Guidewire Software, Inc. <sup>(a),(b)</sup>	\$ 55,262
635	Health Catalyst, Inc. <sup>(a),(b)</sup>	27,553
1,972	Jamf Holding Corporation <sup>(a),(b)</sup>	63,558
598	JFrog Ltd. <sup>(a),(b)</sup>	19,112
1,324	N-Able, Inc. <sup>(a),(b)</sup>	15,623
518	nCino, Inc. <sup>(a),(b)</sup>	32,178
4,700	Nuance Communications, Inc. <sup>(b)</sup>	260,802
913	Nutanix, Inc. <sup>(a),(b)</sup>	30,330
747	Oak Street Health, Inc. <sup>(a),(b)</sup>	23,120
133	ON24, Inc. <sup>(b)</sup>	2,107
529	Paycor HCM, Inc. <sup>(b)</sup>	15,574
263	Paylocity Holding Corporation <sup>(a),(b)</sup>	66,365
49	Paymentus Holdings, Inc. <sup>(b)</sup>	1,448
935	Phreesia, Inc. <sup>(a),(b)</sup>	53,931
1,044	Ping Identity Holding Corporation <sup>(a),(b)</sup>	24,858
112	Privia Health Group, Inc. <sup>(b)</sup>	2,587
50	Procore Technologies, Inc. <sup>(b)</sup>	4,238
1,231	PROS Holdings, Inc. <sup>(a),(b)</sup>	44,710
719	Riskified Ltd. <sup>(b)</sup>	6,823
842	Sailpoint Technologies Holdings, Inc. <sup>(a),(b)</sup>	44,281
198	Signify Health, Inc. <sup>(b)</sup>	2,691
395	Sprinklr, Inc. <sup>(b)</sup>	5,700
445	Sprout Social, Inc. <sup>(a),(b)</sup>	49,698
1,446	Tenable Holdings, Inc. <sup>(a),(b)</sup>	71,432
425	Vertex, Inc. <sup>(a),(b)</sup>	7,769
5,644	Zeta Global Holdings Corporation <sup>(a),(b)</sup>	47,015
		<b>1,487,749</b>
	<b>SPECIALTY FINANCE - 0.2%</b>	
48	Flywire Corporation <sup>(b)</sup>	1,951
1,574	International Money Express, Inc. <sup>(a),(b)</sup>	23,783
		<b>25,734</b>
	<b>TECHNOLOGY HARDWARE - 0.2%</b>	
845	Pure Storage, Inc. <sup>(a),(b)</sup>	26,170

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
<b>COMMON STOCKS — 75.2% (Continued)</b>		
<b>TECHNOLOGY SERVICES - 4.7%</b>		
375	Dlocal Ltd. <sup>(b)</sup>	\$ 12,450
4,200	IHS Markit Ltd. <sup>(a)</sup>	536,844
300	PAE, Inc. <sup>(b)</sup>	2,976
939	Paya Holdings, Inc. <sup>(a),(b)</sup>	6,047
641	Repay Holdings Corporation <sup>(a),(b)</sup>	10,487
751	Shift4 Payments, Inc. <sup>(a),(b)</sup>	39,067
601	Telos Corporation <sup>(a),(b)</sup>	9,466
91	WEX, Inc. <sup>(a),(b)</sup>	11,504
		<hr/> 628,841 <hr/>
<b>TELECOMMUNICATIONS - 2.5%</b>		
2,011	GDS Holdings Ltd. - ADR <sup>(b)</sup>	112,697
8,409	NEXTDC Ltd. <sup>(b)</sup>	72,145
6,565	Vonage Holdings Corporation <sup>(a),(b)</sup>	135,370
		<hr/> 320,212 <hr/>
<b>TIMBER REIT - 1.1%</b>		
6,320	CatchMark Timber Trust, Inc.	48,601
2,411	Weyerhaeuser Company	90,678
		<hr/> 139,279 <hr/>
<b>TRANSPORTATION &amp; LOGISTICS - 4.7%</b>		
3,360	AFC Gamma, Inc. <sup>(a)</sup>	72,677
1,019	CryoPort, Inc. <sup>(a),(b)</sup>	67,702
1,300	Kansas City Southern <sup>(a)</sup>	378,105
987	Knight-Swift Transportation Holdings, Inc. <sup>(a)</sup>	56,506
2,800	Teekay LNG Partners, L.P. <sup>(a)</sup>	47,404
		<hr/> 622,394 <hr/>
<b>WHOLESALE - DISCRETIONARY - 0.3%</b>		
854	IAA, Inc. <sup>(a),(b)</sup>	41,248
		<hr/> 41,248 <hr/>
<b>TOTAL COMMON STOCKS (Cost \$9,337,274)</b>		<hr/> 9,973,616 <hr/>

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

Shares		Fair Value
	<b>EXCHANGE-TRADED FUNDS — 3.9%</b>	
	<b>EQUITY - 0.0%</b> <sup>(c)</sup>	
1	ProShares UltraPro Short S&P 500 <sup>(b)</sup>	\$ 14
1	ProShares UltraShort Russell2000 <sup>(b)</sup>	14
		<u>28</u>
	<b>FIXED INCOME - 3.9%</b>	
7,000	Invesco Senior Loan ETF	152,600
6,500	iShares 0-5 Year High Yield Corporate Bond ETF	291,980
2,000	iShares Preferred & Income Securities ETF	76,820
1	ProShares UltraShort 20+ Year Treasury <sup>(b)</sup>	16
		<u>521,416</u>
	<b>TOTAL EXCHANGE-TRADED FUNDS (Cost \$532,481)</b>	<u>521,444</u>
	<b>OPEN END FUNDS — 5.3%</b>	
	<b>FIXED INCOME - 5.3%</b>	
62,911	Easterly Structured Credit Value Fund, Class R6 <sup>(d)</sup>	701,455
		<u>701,455</u>
	<b>TOTAL OPEN END FUNDS (Cost \$702,076)</b>	<u>701,455</u>
	<b>RIGHT — 0.1%</b>	
	<b>REAL ESTATE OWNERS &amp; DEVELOPERS - 0.1%</b>	
		<u>Expiration Date    Exercise Price</u>
2,121	Vonovia S.E.	12/8/2021      \$40.00      7,425
		<u>7,425</u>
	<b>TOTAL RIGHT (Cost \$8,322)</b>	<u>7,425</u>
	<b>TOTAL INVESTMENTS - 105.0% (Cost \$13,088,872)</b>	\$ 13,928,811
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (5.0)%</b>	<u>(643,174)</u>
	<b>NET ASSETS - 100.0%</b>	<u>\$ 13,285,637</u>



**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF SECURITIES SOLD SHORT (Unaudited)**  
**November 30, 2021**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — (18.0)%</b>	
	<b>ASSET MANAGEMENT - (1.3)%</b>	
(2,185)	Apollo Global Management, Inc.	\$ (154,654)
(200)	Raymond James Financial, Inc.	(19,658)
		<u>(174,312)</u>
	<b>BANKING - (3.2)%</b>	
(301)	First Citizens BancShares, Inc.	(241,998)
(436)	M&T Bank Corporation	(63,922)
(1)	Prosperity Bancshares, Inc.	(71)
(288)	SouthState Corporation	(22,504)
(1,529)	Webster Financial Corporation	(82,398)
		<u>(410,893)</u>
	<b>BIOTECH &amp; PHARMA - (0.1)%</b>	
(1,597)	Sinovac Biotech Ltd. <sup>(e)</sup>	(10,333)
	<b>INSURANCE - (3.1)%</b>	
(1,395)	Aon PLC	(412,599)
	<b>LEISURE FACILITIES &amp; SERVICES - (0.6)%</b>	
(1)	Penn National Gaming, Inc.	(51)
(1,000)	Scientific Games Corporation	(63,920)
		<u>(63,971)</u>
	<b>SEMICONDUCTORS - (3.8)%</b>	
(3,096)	Advanced Micro Devices, Inc.	(490,314)
(182)	II-VI, Inc.	(11,380)
		<u>(501,694)</u>
	<b>TECHNOLOGY SERVICES - (4.0)%</b>	
(1,190)	S&P Global, Inc.	(542,319)
	<b>TRANSPORTATION &amp; LOGISTICS - (1.9)%</b>	
(3,746)	Canadian Pacific Railway Ltd.	(262,332)

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF SECURITIES SOLD SHORT (Unaudited) (Continued)**  
**November 30, 2021**

<u>Shares</u>		<u>Fair Value</u>
	<b>EXCHANGE-TRADED FUNDS — (12.7)%</b>	
	<b>EQUITY - (12.7)%</b>	
(1,602)	iShares Russell 2000 ETF	\$ (349,508)
(4,570)	iShares Russell 2000 Growth ETF	(1,334,851)
		<u>(1,684,359)</u>
	<b>TOTAL SECURITIES SOLD SHORT - (Proceeds - \$2,944,300)</b>	<u>\$ (4,062,812)</u>

ADR - American Depositary Receipt

ETF - Exchange-Traded Fund

L.P. - Limited Partnership

LTD - Limited Company

PLC - Public Limited Company

REIT - Real Estate Investment Trust

S.A. - Société Anonyme

(a) All or a portion of security segregated as collateral for securities sold short.

(b) Non-income producing security.

(c) Percentage rounds to less than 0.1%.

(d) Affiliated investment.

(e) The value of this security has been determined in good faith under policies of the Board of Trustees.

**EASTERLY MULTI STRATEGY ALTERNATIVE INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

**Forward Currency Contracts**

Settlement Date	Units to Receive/Deliver	Counterparty	In Exchange For	US Dollar Value	Unrealized Appreciation/(Depreciation)
<b>To Buy:</b>					
12/2/2021	\$ 32,732 CAD	Brown Brothers Harriman	\$ 25,605 USD	\$ 25,516	\$ (89)
12/1/2021	23,280 EUR	Brown Brothers Harriman	26,221 USD	26,204	(17)
12/2/2021	8,056 EUR	Brown Brothers Harriman	9,124 USD	9,068	(56)
12/1/2021	3,130 GBP	Brown Brothers Harriman	4,161 USD	4,141	(20)
12/2/2021	7,332 GBP	Brown Brothers Harriman	9,745 USD	9,700	(45)
12/1/2021	2,829,218 JPY	Brown Brothers Harriman	24,862 USD	24,917	55
12/2/2021	914,356 JPY	Brown Brothers Harriman	8,083 USD	8,053	(30)
				Total Unrealized:	\$ (202)
<b>To Sell:</b>					
12/2/2021	\$ (386) SGD	Brown Brothers Harriman	\$ (282) USD	\$ (282)	\$ -
				Total Unrealized:	\$ -

Currency Abbreviations:

CAD - Canadian Dollar  
EUR - Euro  
GBP - British Pound  
JPY - Japanes Yen  
SGD - Singapore Dollar  
USD - U.S. Dollar

**EASTERLY HEDGED EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**November 30, 2021**

Shares						Fair Value
	<b>EXCHANGE-TRADED FUNDS — 87.3%</b>					
	<b>EQUITY - 87.3%</b>					
104,000	SPDR S&P 500 ETF Trust					\$ 47,378,240
	<b>TOTAL EXCHANGE-TRADED FUNDS (Cost \$35,925,155)</b>					<b>47,378,240</b>
<b>Contracts<sup>(a)</sup></b>						
	<b>INDEX OPTIONS PURCHASED - 4.1%</b>	<b>Counterparty</b>	<b>Expiration Date</b>	<b>Exercise Price</b>	<b>Notional Value</b>	
	<b>PUT OPTIONS PURCHASED - 4.1%</b>					
235	S&P 500 INDEX	PER	12/17/2021	\$ 4,600	\$ 107,324,500	2,224,275
	<b>TOTAL PUT OPTIONS PURCHASED (Cost - \$1,052,310)</b>					
	<b>TOTAL INDEX OPTIONS PURCHASED (Cost - \$1,052,310)</b>					<b>2,224,275</b>
	<b>TOTAL INVESTMENTS - 91.4% (Cost \$36,977,465)</b>					<b>\$ 49,602,515</b>
	<b>CALL OPTIONS WRITTEN - (0.2)% (Proceeds - \$234,464)</b>					<b>(105,570)</b>
	<b>PUT OPTIONS WRITTEN - (0.8)% (Proceeds - \$412,105)</b>					<b>(437,025)</b>
	<b>OTHER ASSETS IN EXCESS OF LIABILITIES- 9.6%</b>					<b>5,194,660</b>
	<b>NET ASSETS - 100.0%</b>					<b>\$ 54,254,580</b>
<b>Contracts<sup>(a)</sup></b>						
	<b>WRITTEN INDEX OPTIONS - (0.8)%</b>	<b>Counterparty</b>	<b>Expiration Date</b>	<b>Exercise Price</b>	<b>Notional Value</b>	
	<b>PUT OPTIONS WRITTEN - (0.8)%</b>					
185	S&P 500 INDEX	PER	12/06/2021	\$ 4,375	\$ 84,489,500	\$ 182,225
70	S&P 500 INDEX	PER	12/17/2021	4,360	31,969,000	254,800
	<b>TOTAL PUT OPTIONS WRITTEN (Proceeds - \$412,105)</b>					<b>437,025</b>
	<b>TOTAL INDEX OPTIONS WRITTEN (Proceeds - \$412,105)</b>					<b>437,025</b>
	<b>WRITTEN EQUITY OPTIONS - (0.2)%</b>					
	<b>CALL OPTIONS WRITTEN- (0.2)%</b>					
850	SPDR S&P 500 ETF Trust	PER	12/10/2021	\$ 470	\$ 38,722,600	94,350
100	SPDR S&P 500 ETF Trust	PER	12/31/2021	480	4,555,600	9,750
30	SPDR S&P 500 ETF Trust	PER	12/31/2021	485	1,366,680	1,470
	<b>TOTAL CALL OPTIONS WRITTEN (Proceeds - \$234,464)</b>					<b>105,570</b>
	<b>TOTAL EQUITY OPTIONS WRITTEN (Proceeds - \$234,464)</b>					<b>\$ 105,570</b>

**EASTERLY HEDGED EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

ETF - Exchange-Traded Fund

SPDR - Standard & Poor's Depository Receipt

PER - Pershing

<sup>(a)</sup> Each option contract allows the holder of the option to purchase or sell 100 shares of the underlying security.

**EASTERLY HEDGED EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**November 30, 2021**

TOTAL RETURN SWAPS - (1.0) %							
Notional Amount	Reference Entity	Shares	Counterparty	Expiration Date	Pay/Receive Fixed Rate	Variable Rate (%)	Unrealized Gain/(Loss)
\$ 21,966,860	SPY SPDR SP 500 ETF Trust	47,000	Goldman Sachs	11/9/2022	Pay	0.0800	\$ (555,540)

\* Variable rate is Federal Funds Rate plus 0.55%