ALTEGRIS FUTURES EVOLUTION STRATEGY FUND CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited) March 31, 2023

Shares							Fair Value
	OPEN END FUNDS — 69.2%						
	FIXED INCOME - 69.2%						
6,372,234	DoubleLine Low Duration Bond Fund, Cl I (Cos	t \$61,025,268)				\$	60,281,336
Principal							
Amount (\$)				Coupon Rate (%)	Maturity	-	
	CORPORATE BONDS — 0.0% ^(a)						
	$MACHINERY - 0.0\%^{(a)}$						
52,619	INVEPAR A-1 ^{(b)(d)(e)(f)(g)} (Cost \$4,699)			0.0000	12/30/28		0
Shares							
	WARRANT — 0.0% ^(a)						
	ENGINEERING & CONSTRUCTION - 0.0% (a)						
43,904	OAS S.A. (Brazil) (d)(e)(g) (Cost \$8,837)			0.0000	05/17/39		0
Contracts ^(c)							
	EQUITY OPTIONS PURCHASED - 24.8% ^(h)	Broker/Counterparty	Expiration Date	Exercise Price	Notional Value		Fair Value
	CALL OPTIONS PURCHASED - 24.8%						
126,906	NOMURA CALL OPTION ISAM	Nomura	08/16/2023	\$ 0.0001		\$	8,961,703
86,287	NOMURA CALL OPTION WNTN	Nomura	08/16/2023	0.0001	7,960,529		8,365,932
14,764	NOMURA CALL OPTION WNTN TRND	Nomura	08/16/2023	0.0001	4,234,255		4,303,484
	TOTAL CALL OPTIONS PURCHASED (Cost - \$20	0,960,688)					21,631,119
	TOTAL INVESTMENTS OF ON A CONTRACT COST	102)				ķ	91 012 455
	TOTAL INVESTMENTS - 94.0% (Cost \$81,999,4	-				\$	81,912,455
	OTHER ASSETS IN EXCESS OF LIABILITIES- 6.09 NET ASSETS - 100.0%	7 6				\$	5,192,734 87,105,189
	NET A33E13 - 100.076					<u>*</u>	0.,100,100
	- Société Anonyme						
) }	Percentage rounds to less than 0.1%.					_	
	Security exempt from registration under Rule 1	• •	Securities Act of 3 March 31, 2023 t	•	•		ons

0.0% of net assets.

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

Illiquid holding.

Non-income producing.

Default bond.

The value of these securities have been determined in good faith under the policies of the Board of Trustees as of March 31, 2023.

These securities provide exposure to daily returns of the reference asset that are not publicly available, the Top 50 holdings for each option are shown on the subsequent pages.

Altegris Futures Evolution Strategy Fund SCHEDULE OF INVESTMENTS (Unaudited)(Continued) March 31, 2023

ISAM	Тор	50	Holdings	٨

Number of Contracts	Description			Expiration Date		al Value at 31, 2023	Appr	nd Unrealized reciation/ reciation)	% of Fun
ong Contracts	Description			Expiration bate	Ividicii	31, 2023	(Бер	reciation	Net Asse
5	CHICAGO ETHANOL (PLATTS)			May-23		503,475	\$	(1,028)	(0.00
69	COCOA			May-23		2,023,770		(230)	(0.00
9	FEEDERS			May-23		923,625		3,921	0.00
9	GOLD			Jun-23		1,787,580		44,280	0.0
11	GOLD TCE			Feb-23		698,558		13,530	0.02
105	IRON ORE CFR CHINA FUTURE			May-23		1,315,860		(12,213)	(0.01
34	LCATTLE			Jun-23		2,204,900		(18,594)	(0.02
84	SUGAR#11			May-23		2,093,280		43,852	0.0
20	SUGAR#5			Aug-23		619,200 Subtotal	\$	(856) 72,662	(0.00
nort Contracts									
(6)	10 YR T-NOTE			Jun-23		689,531	\$	(666)	(0.00
(5)	3 MONTH SOFR			Sep-23		1,192,438		2,163	0.0
(4)	3 MONTH SOFR			Dec-23		968,750		(2,880)	(0.00
(6)	3 MONTH SONIA			Jun-23		1,606,204		5,874	0.0
(5)	3 MONTH SONIA			Jun-23		1,471,881		(28,852)	(0.03
(5)	3 MONTH SONIA			Jun-23		1,341,371		(2,439)	(0.00
(3)	3 MONTH SONIA			Jun-23		887,755		488	0.0
(8)	COFFEE			Jul-23		509,100		9,115	0.0
(14)	COTTON			May-23		579,460		(7,308)	(0.0
(6)	ERX 2 BUND			Jun-23		687,377		43,525	0.0
(35)	HOGS			Jun-23 Jun-23		1,282,750			(0.0
				Jun-23 Jun-23				(5,128)	
(9)	LME ALUM					542,363		61,890	0.0
(72)	MILLING WHEAT			May-23		1,015,506		9,365	0.0
(16)	NATURAL GAS			Jan-23		627,520		211,557	0.2
(24)	NATURAL GAS			May-23		531,840		20,370	0.0
(4)	PALLADIUM			Jun-23		587,200		(11,553)	(0.0
(20)	RAPESEED			Aug-23		509,975 Subtotal		5,617 311,138	0.0
						Subtotal		311,130	
		CRI	EDIT DEFAULT SWAPS	•			Un	realized	
						al Value at	Appr	reciation/	% of Fu
Number of Contracts	Description			Maturity Date	March	31, 2023	(Dep	reciation)	Net Asse
450,000	MARKIT ITRX EUROPE			6/20/2028	\$	487,755 Subtotal	\$	3,321	0.0
450,000	MARKIT ITRX EUROPE	IN	TEREST RATE SWAPS	6/20/2028	\$	487,755 Subtotal	\$	3,321 3,321	0.0
450,000	MARKIT ITRX EUROPE	IN ⁻	TEREST RATE SWAPS	6/20/2028		Subtotal	\$ Un	3,321	
		IN [*]	TEREST RATE SWAPS		Notiona	Subtotal	\$ Un Appr	3,321	% of Fu
Number of Contracts	Description	IN	TEREST RATE SWAPS	Maturity Date	Notiona	Subtotal al Value at 31, 2023	\$ Un Appr	3,321 arealized reciation/ reciation)	% of Fu
Number of Contracts 2,000,000	Description CHF Rate Swap	IN [*]	TEREST RATE SWAPS	Maturity Date 9/17/2025	Notiona	Subtotal al Value at 31, 2023 539,556	\$ Un Appr	3,321 prealized reciation/ reciation) 18,631	% of Fu
Number of Contracts 2,000,000 1,200,000	Description CHF Rate Swap EU Infl Rate Swap	IN ⁷	TEREST RATE SWAPS	Maturity Date 9/17/2025 3/15/2033	Notiona	Subtotal al Value at 31, 2023 539,556 1,300,680	\$ Un Appr	3,321 realized reciation/ reciation) 18,631 (21,409)	% of Fu Net Ass 0.0
Number of Contracts 2,000,000 1,200,000 1,600,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap	IN	TEREST RATE SWAPS	Maturity Date 9/17/2025 3/15/2033 3/15/2028	Notiona	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535	\$ Un Appr	3,321 erealized reciation/ reciation) 18,631 (21,409) (22,617)	% of Fu Net Ass 0.0 (0.0 (0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap	IN:	TEREST RATE SWAPS	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2025	Notiona	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071	\$ Un Appr	3,321 reciation/ reciation/ 18,631 (21,409) (22,617) (13,062)	% of Fu Net Ass 0.0 (0.0 (0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap	IN'	TEREST RATE SWAPS	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2025 6/15/2033	Notiona	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445	\$ Un Appr	3,321 realized reciation/ reciation) 18,631 (21,409) (22,617) (13,062) 17,858	% of Fu Net Ass 0.0 (0.0 (0.0 0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap	IN	TEREST RATE SWAPS	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2025 6/15/2033 3/15/2028	Notiona	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153	\$ Un Appr	3,321 realized reciation/ reciation) 18,631 (21,409) (22,617) (13,062) 17,858 13,494	% of Fu Net Ass 0. (0.0 (0.0 0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap			Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2025 6/15/2033 3/15/2028 3/15/2033	Notiona	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445	\$ Un Appr	3,321 realized reciation/ reciation) 18,631 (21,409) (22,617) (13,062) 17,858	% of Fu Net Ass 0. (0.0 (0.0 0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap		TEREST RATE SWAPS	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2025 6/15/2033 3/15/2028 3/15/2033	Notiona	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180	Un Appir (Dep	3,321 recalized reciation/ reciation) 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559)	
2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap CUrrency to Deliver/	FORWARD FC	DREIGN CURRENCY CO	9/17/2025 3/15/2033 3/15/2028 3/15/2025 6/15/2033 3/15/2028 3/15/2028 3/15/2033	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 5774,153 1,727,180 Subtotal	Un Appr	3,321 realized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/	% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 % of Fu
2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap CUT INFL Rate Swap		DREIGN CURRENCY CO	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2025 6/15/2033 3/15/2028 3/15/2033	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180	Un Appr	3,321 realized reciation/ reciation) 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized	% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 % of Fu
2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap CUrrency to Deliver/	FORWARD FO	DREIGN CURRENCY CO	9/17/2025 3/15/2033 3/15/2028 3/15/2025 6/15/2033 3/15/2028 3/15/2028 3/15/2033	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 5774,153 1,727,180 Subtotal	Un Appr	3,321 realized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/	% of Fu Net Ass 0.1 (0.0 (0.0 0.0 0.1 0.1 0.1 % of Fu Net Ass
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,900,000 1,400,000 1,400,000	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap	FORWARD FO	DREIGN CURRENCY CO In Exchange For	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2023 3/15/2033 DNTRACTS Value	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal	\$ Un Appropriate (Dep	3,321 prealized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/	% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0
Number of Contracts	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap	FORWARD FO	DREIGN CURRENCY CO In Exchange For TRY	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2028 3/15/2028 3/15/2033 DNTRACTS Value 28,360,924	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,771,153 0,1727,180 Subtotal	\$ Un Appropriate (Dep	3,321 prealized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/	% of Fu Net Ass: 0.6 (0.0 (0.0 0.0 0.0 0.0 % of Fu Net Ass:
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap Currency to Deliver/ Receive USD USD	FORWARD FO Value 1,300,000 1,000,000	DREIGN CURRENCY CO In Exchange For TRY IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2028 3/15/2028 3/15/2033 DITRACTS Value 28,360,924 14,972,650,000	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,772,183 0,727,183 0,727,180 Subtotal	\$ Un Appropriate (Dep	3,321 realized reciation/ reciation) 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ 483 (925)	% of Fu Net Ass: 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap ILS Rate Swap UK INFL Rat	FORWARD FO	In Exchange For TRY USD	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2023 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal	\$ Un Appropriate (Dep	3,321 prealized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ 483 (925) (51,227)	% of Fu Net Ass 0.0 (0.0 0.0 0.0 0.0 0.0 % of Fu Net Ass 0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 1,400,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap LS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap	FORWARD FC Value 1,300,000 1,000,000 400 700,000	In Exchange For TRY IDR USD ILS	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2028 3/15/2028 3/15/2033 ONTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,772,180 Subtotal 1,478,739 998,481 787,712 697,852	\$ Un Appropriate (Dep	3,321 realized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ 483 (925) (51,227) 2,754 (9,976)	% of Fu Net Ass 0.0 (0.0.0 (0.0.0 0.0 0.0 0.0 0.0 0.0 0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap Currency to Deliver/ Receive USD USD XAU USD	1,300,000 1,000,000 400 700,000 700,000	In Exchange For TRY IDR USD ILS CNH	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2033 3/15/2033 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819	\$ Un Appropriate (Dep	3,321 prealized reciation/ reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (925) (51,227) 2,754	% of Fu Net Ass 0. (0.0 (0.0 0.0 0.0 0.0 0.0 % of Fu Net Ass 0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
Number of Contracts	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap ILS Rate Swap UK INFL Rate Swap USD USD USD USD USD	FORWARD FO Value 1,300,000 1,000,000 400 700,000 700,000 600,000	In Exchange For TRY IDR USD ILS CNH THB	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2028 3/15/2028 3/15/2033 ONTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 21,478,739 998,481 787,712 697,852 695,819 594,981	\$ Un Appropriate (Dep	3,321 realized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (925) (51,227) 2,754 (9,976) 8,519	% of Fu Net Ass 0.1 (0.0.0 (0.0.0 0.1 0.1 % of Fu Net Ass 0.1 (0.0.0 0.1 0.1 0.1 % of Fu Net Ass
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap ILS Rate Swap UK INFL Rate Swap USD USD USD USD USD	FORWARD FO Value 1,300,000 1,000,000 400 700,000 700,000 600,000	In Exchange For TRY IDR USD ILS CNH THB	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2028 3/15/2028 3/15/2033 ONTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 21,478,739 998,481 787,712 697,852 695,819 594,981	\$ Un Appropriate (Dep	3,321 realized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (925) (51,227) 2,754 (9,976) 8,519	% of Fu Net Ass 0.1 (0.0.0 0.1 0.1 0.1 % of Fu Net Ass 0.1 (0.0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 Sell: 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	FORWARD FO Value 1,300,000 1,000,000 400 700,000 600,000 600,000 (2,000,000)	In Exchange For TRY IDR USD ILS CNH THB JPY	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2028 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 777,2829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190	Notions March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230	\$ Un Appropriate (Dep	3,321 arealized reciation/ reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ 65,759 (51,227) 2,754 (9,976) 8,519 (617)	% of Fu Net Ass 0.0 (0.0.0 (0.0.0 0.0.0 0.0 0.0 0.0 0.
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 400 700,000 600,000 600,000 (2,000,000) (1,100,000)	In Exchange For TRY IDR USD USD US THB JPY TRY PEN	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2033 3/15/2028 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,771,153 1,772,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586	\$ Un Appropriate (Dep	3,321 recalized reciation/ reciation/ reciation/ (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (925) (51,227) 2,754 (9,976) 8,519 (617)	% of Fu Net Asss 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 % of Fu Net Asss 0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 1,400,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,000,000)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2028 3/15/2033 3/15/2033 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585	\$ Un Appropriate (Dep	3,321 arealized reciation/ reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ 65,759 (51,227) 2,754 (9,976) 8,519 (617)	% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 66/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	FORWARD FO Value 1,300,000 1,000,000 400 700,000 600,000 600,000 (1,100,000) (1,100,000) (1,000,000) (58,400,650)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2025 6/15/2033 3/15/2033 DNTRACTS Value 28, 360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585	\$ Un Appropriate (Dep	3,321 arealized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ 483 (925) (51,227) 2,754 (9,976) 8,519 (617) (36,353) 440	% of Fu Net Ass 0.0 (0.0.0 (0.0.0 0.0 0.0 0.0 0.0 (0.0.0 0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/2023 6/21/2023 6/21/2023 6/21/2023 6/21/2023 6/21/2023 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,100,000) (58,400,650) (700,000)	DREIGN CURRENCY CO In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD INR	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2028 3/15/2033 3/15/2028 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,772,7180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 995,885 710,678 710,678 770,942	\$ Un Appropriate (Dep	3,321 prealized reciation/ reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (925) (51,227) 2,754 (9,976) 8,519 (617) (36,353) 440 520 (12,426)	% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0
Number of Contracts	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap Currency to Deliver/ Receive USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,000,000) (58,400,650) (700,000) (700,000)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD INR IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2028 3/15/2033 3/15/2028 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938 10,480,855,000	Notiona March	Subtotal 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585 710,678 70,2942 698,937	\$ Un Appropriate (Dep	3,321 recalized reciation/ reciation/ reciation/ (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (15,227) 2,754 (9,976) 8,519 (617) (36,353) 440 520 - (12,426) (925)	% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 8 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/2023 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD	1,300,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,000,000) (58,400,650) (700,000) (700,000)	TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD INR IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2033 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938 10,480,855,000 20,313,459	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 1,105,586 999,585 710,678 702,942 698,981 7594,981	\$ Un Appropriate (Dep	3,321 arealized reciation/ reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ 483 (925) (51,227) 2,754 (9,976) 8,519 (617) (36,353) 440 520 - (12,426) (925) 8,519	% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 (0.0 0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/2023 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,100,000) (58,400,650) (700,000) (700,000) (600,000)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD INR IDR THB IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2033 3/15/2028 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938 10,480,855,000 20,313,459 78,813,600	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,771,153 1,772,7180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585 710,678 702,942 698,937 594,981 593,230	\$ Un Appropriate (Dep	3,321 arealized reciation/ reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (51,227) 2,754 (9,976) (617) (36,353) 440 520 - (12,426) (925) 8,519 (617)	% of Fu Net Ass 0.0 (0.0.0 (0.0.0 0.0.0 0.0.0 0.0.0 0.0.0 (0.0.0 0.0.0 (0.0.0 0.0.0 (0.0.0 0.0.0 (0.0.0 0.0.0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/203 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,000,000) (58,00,650) (700,000) (600,000) (600,000) (500,000)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD IINR IDR IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2028 3/15/2028 3/15/2033 ONTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938 10,480,855,000 20,313,459 78,813,600 10,076,107	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,150 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585 710,678 702,942 698,937 594,981 593,230 558,317	\$ Un Appropriate (Dep	3,321 recalized reciation/ reciation/ reciation/ (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ (15,054) (% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0 0
Number of Contracts 2,000,000 1,200,000 1,600,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/2023 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,100,000) (58,400,650) (700,000) (700,000) (600,000)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD INR IDR THB IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2028 3/15/2028 3/15/2033 3/15/2028 3/15/2033 DNTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938 10,480,855,000 20,313,459 78,813,600	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,153 1,771,153 1,772,7180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585 710,678 702,942 698,937 594,981 593,230	\$ Un Appri (Dep	3,321 prealized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (36,353) (31,404) (35,509) (51,227) (2,754) (9,976) (8,519) (617) (36,353) (40) (520) (12,426) (925) (925) (925) (925) (925) (925) (925) (925) (927) (925) (927) (925) (927) (925) (927) (925) (927) (% of Fu Net Ass 0.0 (0.0 (0.0 0.0 0.0 0.0 0.0 0.0 0.0
Number of Contracts 2,000,000 1,200,000 1,200,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/203 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,000,000) (58,00,650) (700,000) (600,000) (600,000) (500,000)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD IINR IDR IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2028 3/15/2028 3/15/2033 ONTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938 10,480,855,000 20,313,459 78,813,600 10,076,107	Notiona March	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,150 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585 710,678 702,942 698,937 594,981 593,230 558,317	\$ Un Appropriate (Dep	3,321 recalized reciation/ reciation/ reciation/ (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ (15,054) (% of Fu Net Ass 0.1 (0.0 (0.0 0.1 0.1 0.1 0.1 0.1 0.0 0.0 0.0 0.0
Number of Contracts 2,000,000 1,200,000 1,200,000 2,400,000 2,000,000 2,900,000 1,400,000 Settlement Date Buy: 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/23 06/21/203 6/21/2023	Description CHF Rate Swap EU Infl Rate Swap EU Infl Rate Swap EU Infl Rate Swap ILS Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap UK INFL Rate Swap USD USD USD USD USD USD USD USD USD US	1,300,000 1,000,000 400 700,000 600,000 (2,000,000) (1,100,000) (1,000,000) (58,00,650) (700,000) (600,000) (600,000) (500,000)	In Exchange For TRY IDR USD ILS CNH THB JPY TRY PEN PHP USD IINR IDR IDR	Maturity Date 9/17/2025 3/15/2033 3/15/2025 6/15/2033 3/15/2028 3/15/2028 3/15/2033 ONTRACTS Value 28,360,924 14,972,650,000 772,829 2,509,826 4,778,977 20,313,459 78,813,600 43,632,190 4,160,090 54,343,000 700,000 57,764,938 10,480,855,000 20,313,459 78,813,600 10,076,107	U.S. Do	Subtotal al Value at 31, 2023 539,556 1,300,680 858,535 510,071 567,445 1,771,150 1,727,180 Subtotal 1,478,739 998,481 787,712 697,852 695,819 594,981 593,230 2,274,982 1,105,586 999,585 710,678 702,942 698,937 594,981 593,230 558,317	\$ Un Appri (Dep	3,321 prealized reciation/ reciation/ 18,631 (21,409) (22,617) (13,062) 17,858 13,494 3,546 (3,559) realized reciation/ reciation/ reciation/ (36,353) (31,404) (35,509) (51,227) (2,754) (9,976) (8,519) (617) (36,353) (40) (520) (12,426) (925) (925) (925) (925) (925) (925) (925) (925) (927) (925) (927) (925) (927) (925) (927) (925) (927) (% of Fu Net Ass 0. (0.0. (0.0. 0.0. 0.0. 0.0. 0.0. 0.

h This investment is not a direct holding of the Fund. The top 50 holdings were determined based on the absolute notional values of the positions within the underlying basket.

Altegris Futures Evolution Strategy Fund SCHEDULE OF INVESTMENTS (Unaudited)(Continued) March 31, 2023

Number of Contracts	Description			Expiration Date	Notional Value at March 31, 2023	Value and Unrealized Appreciation/ (Depreciation)	% of Fur
ong Contracts	Description			Expiration Date	Widi Cii 31, 2023	(Depreciation)	THE C PASSE
10	CAC JUMBO			Apr-23	794,932	\$ 3,430	0.0
40	COCOA			May-23	1,173,200	(2,899)	(0.00
42	COCOA			Jul-23	1,215,480	(2,529)	(0.0)
3	JAPAN BOND			Jun-23	3,344,698	3,160	0.0
20	LCATTLE			Jun-23	1,297,000	(26,360)	(0.0)
6	LME COPPER			Apr-23	1,349,175	(3,839)	(0.0
29	LON COCOA			May-23	772,432	(3,504)	(0.0
33	LON COCOA			Jul-23	880,603	(10,680)	(0.0
4	OSK NIKKEI			Jun-23	844,228	7,550	0.
21	SOYABEAN			May-23	1,580,775	3,720	0.
24	SOYABEAN			Jul-23			
					1,770,600	41,530	0.
39	SUGAR#11			May-23	971,880	-	0.
45	SUGAR#11			Jul-23	1,100,232	850	0.
6	TOPIX			Jun-23	904,821	\$ (11,340) \$ (911)	(0.0
ort Contracts							
(9)	10 YR T-NOTE			Jun-23	1,034,297	\$ 4,452	0.0
(9)	2 YR T-NOTE			Jun-23	1,858,078	9,135	0.
(13)	3 MONTH SOFR			Mar-23	3,123,088	(21,587)	(0.0
(9)	3 MONTH SOFR			Mar-23	2,181,713	409	0.
(5)	3 MONTH SOFR			Mar-23	1,213,375	(3,922)	(0.0
(13)	3 MONTH SOFR			Jun-23	3,134,138	8,950	0.
(8)	3 MONTH SOFR			Jun-23	1,940,200	33,150	0.
(12)	3 MONTH SOFR			Sep-23	2,901,300	1,016	0.
(7)	3 MONTH SOFR			Sep-23	1,698,200	28,107	0.
(11)	3 MONTH SOFR			Dec-23	2,631,750	999	0.
(11)	3 MONTH SOFR			Dec-23		10,345	0.
					2,664,063		
(7)	3 MONTH SOFR			Dec-23 Mar-23	1,698,638	1,810	0.
(4)	3 MONTH SONIA				1,180,959	(37,710)	(0.0
(3)	3 MONTH SONIA			Mar-23	890,438	(1,329)	(0.0
(4)	3 MONTH SONIA			Jun-23	1,183,673	-	0.
(3)	3 MONTH SONIA			Jun-23	890,947	23,525	0.
(4)	3 MONTH SONIA			Sep-23	1,185,586	4,404	0.
(3)	3 MONTH SONIA			Sep-23	891,456	(965)	(0.0
(3)	3 MONTH SONIA			Dec-23	883,776	(2,854)	(0.0
(4)	3 MONTH SONIA			Dec-23	1,186,573	(8,038)	(0.0
(3)	3 MONTH SONIA			Dec-23	892,011	(8,303)	(0.0
(14)	5 YR T-NOTE			Jun-23	1,533,109	572	0.
(11)	E MINI RUSSELL			Jun-23	997,425	3,113	0.
(8)	ERX 2 BUND			Jun-23	916,502	1,823	0.
(34)	HOGS			Jun-23	1,246,100	(29,039)	(0.0
(5)	LME COPPER			Apr-23	1,124,313	(54,836)	(0.0
(26)	WHEAT						
				May-23	899,925	13,625	0.
(25)	WHEAT			Jul-23	880,625 Subtotal	\$ (21,855)	(0.0
		FORWARD FO	DREIGN CURRENCY CO	ONTRACTS			
	Currency to					Unrealized	0/ -6 5
Settlement Date	Deliver/ Receive	Value	In Exchange For	Value	U.S. Dollar Value	Appreciation/ (Depreciation)	% of Fu Net Ass
Buy:							-
6/23/2023	GBP	2,187,500	USD	2,675,625	\$ 2,698,719	\$ -	0.
6/23/2023	EUR	5,250,000	USD	5,627,671	5,690,475	-	0.
6/23/2023	MXN	15,000,000	USD	816,910	831,150	(6,210)	(0.0
Sell:							
6/23/2023	AUD	4,500,000	USD	3,002,222	\$ 3,008,250	\$ -	0.
6/23/2023	CAD	5,200,000	USD	3,792,644	3,846,960	(22,391)	(0.0
6/21/2023	CNH	15,500,000	USD	2,252,520	2,256,800	(4,794)	(0.0
	CHF	1,000,000	USD		1,092,600		
6/23/2023				1,082,275		(17,840)	(0.0
6/23/2023	JPY	912,500,000	USD	6,798,499	6,868,388	(8,075)	(0.0
					Subtotal	\$ (59,310)	
					All Other Investments	8,471,156	
					alue of Purchased Option		

h This investment is not a direct holding of the Fund. The top 50 holdings were determined based on the absolute notional values of the positions within the underlying basket.

Altegris Futures Evolution Strategy Fund SCHEDULE OF INVESTMENTS (Unaudited)(Continued) March 31, 2023

		FUTURES CONTRACTS		14.1	
				Value and Unrealized	
Number of			Notional Value at	Appreciation/	% of Fund Net
Contracts	Description	Expiration Date	March 31, 2023	(Depreciation)	Assets
Long Contracts	ACQVIDDONID	lur 22	504.046	ć (220)	(0.00
8	AS3YRBOND	Jun-23	581,946	\$ (338)	(0.00
3	CAC JUMBO	Apr-23	238,480	840	0.0
6	COCOA	May-23	175,980	14,770	0.0
7	COCOA	Jul-23	202,580	(4,417)	(0.0:
1	DAX INDEX	Jun-23	428,059	(542)	(0.0
1	EMINI NASDAQ	Jun-23	266,035	(958)	(0.0
17	EURO STOXX50	Jun-23	785,145	(485)	(0.0
5	GOLD	Jun-23	993,100	(3,770)	(0.0
1	JAPAN BOND	Jun-23	1,114,899	(454)	(0.0
8	LCATTLE	Jun-23	518,800	(879)	(0.0
4	LCATTLE	Aug-23	258,280	(1,450)	(0.0
3	LME ALUM	Apr-23	178,706	(37,861)	(0.0
2	LME COPPER	Apr-23	449,725	(17,203)	(0.0
9	LON COCOA	May-23	239,720	1,989	0.0
1	OSK NIKKEI	Jun-23	211,057	180	0.0
7	SUGAR#11	May-23	174,440	(5,913)	(0.0
9	SUGAR#11	Jul-23	220,046	11,160	0.0
	TOPIX	Jun-23	301,607	(1,436)	(0.0
-	101.11		Subtotal	\$ (46,767)	(0.0
			Subtotal	Ų (10,707)	
Short Contracts					
(3)	10 YR T-NOTE	Jun-23	344,766	\$ (1,475)	(0.0)
(6)	2 YR T-NOTE	Jun-23	1,238,719	(412)	(0.0)
(3)	3 MONTH SOFR	Mar-23	720,713	3,690	0.
(3)	3 MONTH SOFR	Mar-23	720,713	(14,297)	(0.0
(2)	3 MONTH SOFR	Mar-23	485,350	(14,297)	(0.0
(4)	3 MONTH SOFR	Jun-23 Jun-23	964,350	271	0.0
(3)	3 MONTH SOFR		727,575	(805)	(0.0)
(4)	3 MONTH SOFR	Sep-23	967,100		0.0
(3)	3 MONTH SOFR	Sep-23	727,800	12,685	0.0
(3)	3 MONTH SOFR	Dec-23	717,750	(210)	(0.0
(4)	3 MONTH SOFR	Dec-23	968,750	(6,688)	(0.0
(2)	3 MONTH SOFR	Dec-23	485,325	(6,138)	(0.0
(1)	3 MONTH SONIA	Mar-23	295,240	2,510	0.
(1)	3 MONTH SONIA	Mar-23	296,813	(1,945)	(0.0)
(1)	3 MONTH SONIA	Mar-23	297,491	(394)	(0.0
(1)	3 MONTH SONIA	Jun-23	295,918	3,368	0.
(1)	3 MONTH SONIA	Jun-23	296,982	817	0.
(1)	3 MONTH SONIA	Sep-23	296,396	(875)	(0.0)
(1)	3 MONTH SONIA	Sep-23	297,152	3,263	0.
(1)	3 MONTH SONIA	Dec-23	294,592	6,900	0.
(1)	3 MONTH SONIA	Dec-23	296,643	(6,983)	(0.0
(1)	3 MONTH SONIA	Dec-23	297,337	4,800	0.
(5)	5 YR T-NOTE	Jun-23	547,539	(1,410)	(0.0
(4)	EMINI MSCI EM	Jun-23	199,100	(2,320)	(0.0
(2)	ERX 2 BUND	Jun-23	229,126	(3,438)	(0.0
(4)	ERX BOBL	Jun-23			0.0
. ,			511,081	24,664	
(7)	EURO BUND	Jun-23	1,030,659	(3,700)	(0.0
(2)	EURX EURO-BUXL	Jun-23	305,356	10,420	0.
(7)	HOGS	Jun-23	256,550	(1,450)	(0.0
(5)	LME ALUM	Apr-23	297,844	(4,968)	(0.0
(4)	LME ALUM	May-23	239,375	5,270	0.
(1)	LME COPPER	Apr-23	224,863	(7,409)	(0.0
			Subtotal	\$ 12,877	
			All Other Investments	4,337,374	
		Total \	alue of Purchased Option	4,303,484	

This investment is not a direct holding of the Fund. The top 50 holdings were determined based on the absolute notional values of the positions within the underlying basket.

Portfolio total may not add up to 100.00%. Discrepancies are due to rounding.

Holdings are subject to change. Current and future portfolio holdings are subject to risk.

Carefully consider the Fund's investment objectives, risks and expenses as detailed in its Prospectus and Summary Prospectus, which can be obtained by calling (888) 524-9441. Before investing, read the Prospectus carefully for additional information about the Fund and its risks.

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