



STATE STREET

Fund Transparency Report

TH97- Multialternative Strategy Fund 10/31/22

Summary Information

Fund Net Asset Value	270,454,554.41
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Existence Confirmation Summary*

Assets

Reconciled to Custodian	99.84%
Reconciled to SS&C -Swaps, Forwards and Options	0.11%
Reconciled to Broker -Futures	0.05%

Liabilities

Reconciled to Custodian	0.00%
Reconciled to SS&C -Swaps, Forwards and Options	0.00%
Reconciled to Broker -Futures	0.00%

Price Verification Summary*

Assets

Independently Priced	100%
Manager Priced	0%

Liabilities

Independently Priced	100%
Manager Priced	0%

*Percentages are based on Total Market Value



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TH97- Multialternative Strategy Fund – Fund Transparency Report 10/31/22 (cont.)

The following table presents by counterparty the Fund's derivative assets, net of related collateral held by the Fund, at October 31, 2022:

Counterparty	Gross Amount of Derivative Assets Presented in the Consolidated Statement of Assets and Liabilities ^(a)	Financial Instruments and Derivatives Available for Offset	Non-Cash Collateral Received	Cash Collateral Received ^(b)	Net Amount of Derivative Assets
Barclays Bank PLC	\$ 654,783	\$ (157,445)	\$ —	\$ —	\$ 497,338
BNP Paribas	144,486	(133,415)	—	—	11,071
Citigroup	1,389,378	—	—	(835,720)	553,658
Goldman Sachs	469,021	(469,021)	—	—	—
JPMorgan Chase	137,657	(137,657)	—	—	—
Macquarie Bank Ltd.	182,490	—	—	—	182,490
Morgan Stanley	3,122	(3,122)	—	—	—
Societe Generale	175,723	(175,723)	—	—	—
	<u>\$3,156,660</u>	<u>\$(1,076,383)</u>	<u>\$ —</u>	<u>\$(835,720)</u>	<u>\$1,244,557</u>

The following table presents by counterparty the Fund's derivative liabilities, net of related collateral pledged by the Fund, at October 31, 2022:

Counterparty	Gross Amount of Derivative Liabilities Presented in the Consolidated Statement of Assets and Liabilities ^(a)	Financial Instruments and Derivatives Available for Offset	Non-Cash Collateral Pledged	Cash Collateral Pledged ^(b)	Net Amount of Derivative Liabilities
Barclays Bank PLC	\$ 157,445	\$ (157,445)	\$ —	\$ —	\$ —
BNP Paribas	133,415	(133,415)	—	—	—
Goldman Sachs	1,559,731	(469,021)	—	(1,090,710)	—
JPMorgan Chase	633,562	(137,657)	—	(495,905)	—
Morgan Stanley	134,560	(3,122)	—	(131,438)	—
Societe Generale	229,896	(175,723)	—	(54,173)	—
	<u>\$2,848,609</u>	<u>\$(1,076,383)</u>	<u>\$ —</u>	<u>\$(1,772,226)</u>	<u>\$ —</u>



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The following is a summary of the inputs used as of October 31, 2022 in valuing the Fund's assets and liabilities carried at fair value:

<u>Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments in Securities				
Common Stocks	\$14,851,448	\$ 3,177,239	\$ 0 ⁽¹⁾	\$ 18,028,687
Exchange-traded Funds	14,903,615	—	—	14,903,615
United States Treasury Obligations	—	136,578,721	—	136,578,721
Short-term Investments	47,066,020	35,687,250	—	82,753,270
	<u>\$76,821,083</u>	<u>\$175,443,210</u>	<u>\$ —</u>	<u>\$252,264,293</u>
Other Financial Instruments*				
Forward Foreign Currency Contracts	\$ —	\$ 227,486	\$ —	\$ 227,486
Futures Contracts	4,125,791	—	—	4,125,791
Swap Contracts	—	2,929,174	0 ⁽¹⁾	2,929,174
<u>Liabilities</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Other Financial Instruments*				
Forward Foreign Currency Contracts	\$ —	\$ 47,180	\$ —	\$ 47,180
Futures Contracts	3,662,646	—	—	3,662,646
Swap Contracts	—	2,801,429	—	2,801,429

* Other financial instruments include unrealized appreciation (depreciation) on forward foreign currency contracts, futures and swap contracts.

⁽¹⁾ Include a zero value security.