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Fund Summary

Investment Objective(s)

Fees and Expenses of the Fund

Shareholder Fees ( )

	Series I shares	Series II shares
( ) ( )		
( ) ( )		

Annual Fund Operating Expenses ( )

	Series I shares	Series II shares
	0.92%	0.92%
(12 -1)		0.25
	0.20	0.20
	0.11	0.11
	1.23	1.48
	0.35	0.35
	0.88	1.13

1 , ( ) 0.11% 0.88% 1.13%, , ( ). : () ( ) ( ) ( ) ( ) , , , 30, 2024 30, 2024. , .

Example. $10,000 5% .

	1 Year	3 Years	5 Years	10 Years
	$ 90	$356	$642	$1,458
	$115	$434	$775	$1,738

Portfolio Turnover. ( ). , , 140% .

Principal Investment Strategies of the Fund

65%), 80% .

[illegible]

Principal Risks of Investing in the Fund

[illegible]

Market Risk. [illegible]

Derivatives Risk. [illegible]

Investing in Stocks Risk. [illegible]

Debt Securities Risk. [illegible]

Commodity Risk. [illegible]

Commodities Tax Risk. [illegible]

[illegible]

Factor-Based Strategy Risk. [illegible]

Quantitative Models Risk. [illegible]

[illegible]

[illegible]

- Regulatory Risk. [illegible]

- Forward Foreign Currency Contracts Risk. [illegible]

Commodity Risk.

Commodities Tax Risk.

90%

1986,

2( )(36) 1940

2( )(36) 1940

2( )(36) 1940

Changing Fixed Income Market Conditions Risk.

Foreign Securities Risk.

Emerging Market Securities Risk.

[illegible]

[illegible]

Foreign Government Debt Risk. [illegible]

[illegible]

Short Position Risk. [illegible]

Exchange-Traded Funds Risk. [illegible] : (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible]

Exchange-Traded Notes Risk. [illegible]

Factor-Based Strategy Risk. [illegible]

Quantitative Models Risk. [illegible]

Volatility Risk. [illegible] 00002 [illegible] 00002 002(.5748

[illegible]

Active Trading Risk. [illegible]

Management Risk. [illegible]

Portfolio Holdings

[illegible]

Fund Management

The Adviser(s)

[illegible] 1331 [illegible], [illegible] 2500, [illegible], 30309. [illegible] 1976.

Sub-Advisers: [illegible]

Regulation under the Commodity Exchange Act

[illegible]

[illegible]

Redemptions by Large Shareholders

[illegible]

Excessive Short-Term Trading Activity Disclosure

[illegible]

Pricing of Shares

Determination of Net Asset Value (NAV)

Fixed Income Securities.

Short-term Securities. 60

Futures and Options.

Swap Agreements.

Senior Secured Floating Rate Loans and Senior Secured Floating Rate Debt Securities.

Open-end Funds.

Domestic Exchange Traded Equity Securities.

Foreign Securities. 4:00

[illegible]

4:00 [illegible]

25% [illegible]

[illegible]

Taxes

[illegible]

Dividends and Distributions

[illegible]

Dividends

[illegible]

Capital Gains Distributions

[illegible]

Share Classes

[illegible]

12 -1 [illegible]

Distribution Plan

[illegible] 12 -1 [illegible]

0.25% ([illegible]).

[illegible]

Payments to Insurance Companies

[illegible] 12 -1 [illegible]

[illegible]

[illegible]

0.25% [illegible]

[illegible]

0.25% [illegible]

Consolidated Financial Highlights

[illegible]

		Net asset value, beginning of period	Net investment income (loss)[a]	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Dividends from net investment income	Distributions from net realized gains	Return of capital	Total distributions	Net asset value, end of period	Total return [b]	Net assets, end of period (000's omitted)	Ratio of expenses to average net assets with fee waivers and/or expenses absorbed	Ratio of expenses to average net assets without fee waivers and/or expenses absorbed	Ratio of net investment income (loss) to average net assets	Portfolio turnover [c]
Series I																
[illegible]	12/31/22	$10.76	$ 0.06	$(1.60)	$(1.54)	$(0.74)	$(0.34)	$(0.00)	$(1.08)	$ 8.14	(14.35)%	$ 41,209	0.73%[ ]	1.12%	0.59%	140%
[illegible]	12/31/21	10.48	(0.08)	1.08	1.00	(0.36)	(0.36)		(0.72)	10.76	9.55	49,456	0.71	1.11	(0.69)	107
[illegible]	12/31/20	10.91	(0.03)	1.03	1.00	(0.87)	(0.56)		(1.43)	10.48	10.22	46,853	0.66[ ]	1.10	(0.25)	82
[illegible]	12/31/19	9.47	0.14	1.30	1.44					10.91	15.21	45,427	0.64[ ]	1.10	1.38	94
[illegible]	12/31/18	11.31	0.11	(0.79)	(0.68)	(0.14)	(0.99)	(0.03)	(1.16)	9.47	(6.46)					