

Supplement dated December 28, 2018 to Prospectus dated July 13, 2018

Class	November ROR	YTD ROR	Net Asset Value	Net Asset Value per Unit
A	-0.65%	-10.40%	\$4.67M	\$941.159
B	-0.70%	-10.94%	\$51.90M	\$763.608
Legacy 1	-0.46%	-8.47%	\$1.01M	\$770.693
Legacy 2	-0.48%	-8.68%	\$0.32M	\$750.977
Global 1	-0.41%	-7.67%	\$19.55M	\$771.381
Global 2	-0.43%	-7.89%	\$0.74M	\$753.545
Global 3	-0.58%	-9.37%	\$0.69M	\$636.678

ALL PERFORMANCE REPORTED IS NET OF FEES AND EXPENSES

### Sector Commentary

**Currencies:** The U.S. dollar strengthened in response to increased political risks in Europe and as the potential of an economic slowdown increased demand for safe-haven assets. The Canadian dollar weakened on falling oil prices. The euro and British pound weakened on disappointing economic reports, continued concerns about Italy's budget and uncertainty over the final Brexit terms. The Australian dollar and the New Zealand dollar strengthened as each central bank struck a hawkish tone in their recent announcements.

**Energy:** Crude oil prices fell due to abundant supplies. Natural gas prices rose over 40% when the U.S. experienced widespread cold weather and the extended weather forecasts showed colder weather.

**Equities:** U.S. and Asian equity markets rose on hopes of solid U.S. holiday sales and optimism regarding a U.S.-China trade deal. European equity markets declined after disappointing earnings reports and after multiple resignations by British government officials renewed Brexit-related concerns.

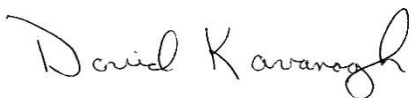
**Fixed Income:** Global fixed income markets rose after the Federal Reserve stated that interest rates were just below neutral, which potentially indicated fewer interest rate hikes during 2019. Weak economic data and continued Italian budget issues also move fixed income markets higher.

**Grains/Foods:** Corn markets rose after the USDA lowered its crop estimates. Wheat markets rose on increased demand. Soybean prices rose on lower USDA crop estimates and on expectations of increased demand from China due to the partial resolution of the current trade disagreements. Coffee markets moved lower due to a weaker Brazilian real and on concerns of elevated supplies. Cocoa markets declined as a favorable outlook for the harvest in West Africa led to expectations of a global surplus. Sugar prices declined on excess supply and on a weaker Brazilian real.

**Metals:** Gold prices rose slightly as volatility in global stock markets increased demand for safe-haven assets. Copper prices rose on increased demand and anticipation the trade tensions between the U.S. and China would ease.

**Additional Information:** For the Fund's monthly Account Statement, including the net asset value per unit, and related information, please visit our website at [grantparkfunds.com](http://grantparkfunds.com).

Sincerely,



David Kavanagh  
President

Daily fund performance and weekly commentaries are available on our website at [grantparkfunds.com](http://grantparkfunds.com).

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