

Market Neutral Real Estate Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2019

	Shares	Value
COMMON STOCKS[†] - 93.0%		
REITs - 88.8%		
REITs-Diversified - 21.8%		
Crown Castle International Corp.	3,253	\$ 424,029
American Tower Corp. — Class A	1,831	374,348
Equinix, Inc.	737	371,662
VICI Properties, Inc.	15,685	345,697
Four Corners Property Trust, Inc.	6,855	187,347
Cousins Properties, Inc.	4,722	170,795
Total REITs-Diversified		1,873,878
REITs-Apartments - 12.6%		
Invitation Homes, Inc.	14,455	386,382
American Homes 4 Rent — Class A	15,404	374,471
Equity Residential	4,242	322,053
Total REITs-Apartments		1,082,906
REITs-Health Care - 11.8%		
HCP, Inc.	10,825	346,183
Ventas, Inc.	5,005	342,092
Omega Healthcare Investors, Inc.	8,917	327,700
Total REITs-Health Care		1,015,975
REITs-Warehouse/Industries - 10.0%		
Rexford Industrial Realty, Inc.	8,651	349,241
Terreno Realty Corp.	5,972	292,867
Americold Realty Trust	6,858	222,336
Total REITs-Warehouse/Industries		864,444
REITs-Manufactured Homes - 8.0%		
Sun Communities, Inc.	3,030	388,416
Equity LifeStyle Properties, Inc.	2,508	304,321
Total REITs-Manufactured Homes		692,737
REITs-Hotels - 6.4%		
Pebblebrook Hotel Trust	7,472	210,561
MGM Growth Properties LLC — Class A	6,306	193,279
Sunstone Hotel Investors, Inc.	10,671	146,299
Total REITs-Hotels		550,139
REITs-Mortgage - 5.4%		
Annaly Capital Management, Inc.	27,857	254,334
Blackstone Mortgage Trust, Inc. — Class A	5,911	210,313
Total REITs-Mortgage		464,647
REITs-Storage - 5.1%		
Iron Mountain, Inc.	7,701	241,041
CubeSmart	5,981	200,005
Total REITs-Storage		441,046
REITs-Office Property - 4.8%		
JBG SMITH Properties	6,235	245,285
Hudson Pacific Properties, Inc.	5,029	167,315
Total REITs-Office Property		412,600
REITs-Shopping Centers - 2.9%		
Federal Realty Investment Trust	1,911	246,060
Total REITs		7,644,432
Software - 4.2%		
Computer Software - 4.2%		
InterXion Holding N.V.*	4,714	358,688
Total Common Stocks		8,003,120
(Cost \$7,368,788)		
MONEY MARKET FUND[†] - 3.4%		
Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Class 2.08% ¹	293,786	293,786
Total Money Market Fund		293,786
(Cost \$293,786)		
Total Investments - 96.4%		
(Cost \$7,662,574)		
Other Assets & Liabilities, net - 3.6%		310,840
Total Net Assets - 100.0%		\$ 8,607,746

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Financing Rate Receive	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation
OTC Custom Basket Swap Agreements Sold Short^{††}						
Goldman Sachs International	Market Neutral Real Estate Portfolio Short Custom Basket Swap ³	(2.04%)	At Maturity	05/06/24	\$ 3,965,796	\$ 65,499
Morgan Stanley Capital Services LLC	Market Neutral Real Estate Portfolio Short Custom Basket Swap ²	(1.95%)	At Maturity	07/22/19	3,965,784	75,275
					\$ 7,931,580	\$ 140,774

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CUSTOM BASKET OF SHORT SECURITIES²

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Tanger Factory Outlet Centers, Inc.	(6,964)	(2.85%)	\$ 41,392
Washington Prime Group, Inc.	(19,802)	(1.91%)	30,972
Ashford Hospitality Trust, Inc.	(9,835)	(0.74%)	24,299
Brandywine Realty Trust	(8,358)	(3.02%)	17,626
Hospitality Properties Trust	(5,438)	(3.43%)	13,537
SL Green Realty Corp.	(1,081)	(2.19%)	11,347
Physicians Realty Trust	(7,921)	(3.48%)	11,018
Hersha Hospitality Trust	(6,611)	(2.76%)	10,938
Xenia Hotels & Resorts, Inc.	(6,740)	(3.54%)	6,753
Piedmont Office Realty Trust, Inc. — Class A	(7,736)	(3.89%)	6,346
Vanguard Real Estate ETF	(2,443)	(5.38%)	5,964
Vornado Realty Trust	(1,847)	(2.99%)	3,296
Lennar Corp. — Class A	(961)	(1.17%)	3,290
Healthcare Realty Trust, Inc.	(3,103)	(2.45%)	2,594
Apollo Commercial Real Estate Finance, Inc.	(5,665)	(2.63%)	1,579
Digital Realty Trust, Inc.	(1,317)	(3.91%)	381
PulteGroup, Inc.	(1,570)	(1.25%)	333
Cushman & Wakefield plc*	(5,495)	(2.48%)	275
Brixmor Property Group, Inc.	(5,085)	(2.29%)	(237)
CyrusOne, Inc.	(1,506)	(2.19%)	(1,506)
VEREIT, Inc.	(14,321)	(3.25%)	(3,098)
Kimco Realty Corp.	(6,821)	(3.18%)	(3,262)
CBRE Group, Inc. — Class A*	(1,996)	(2.58%)	(5,147)
iShares U.S. Real Estate ETF	(7,698)	(16.95%)	(6,691)
Marriott International, Inc. — Class A	(1,111)	(3.93%)	(10,367)
NexPoint Residential Trust, Inc.	(2,670)	(2.79%)	(11,199)
Independence Realty Trust, Inc.	(9,544)	(2.78%)	(11,856)
Hilton Worldwide Holdings, Inc.	(843)	(2.08%)	(13,952)
Prologis, Inc.	(1,719)	(3.47%)	(14,026)
PS Business Parks, Inc.	(1,045)	(4.44%)	(35,324)
Total Custom Basket of Short Securities			\$ 75,275

CUSTOM BASKET OF SHORT SECURITIES³

Ashford Hospitality Trust, Inc.	(9,835)	(0.74%)	\$ 14,458
iShares U.S. Real Estate ETF	(7,698)	(16.95%)	13,577
Brandywine Realty Trust	(8,358)	(3.02%)	8,552
SL Green Realty Corp.	(1,081)	(2.19%)	8,142
Washington Prime Group, Inc.	(19,802)	(1.91%)	6,959
Vanguard Real Estate ETF	(2,443)	(5.38%)	5,941
Piedmont Office Realty Trust, Inc. — Class A	(7,736)	(3.89%)	4,814
Vornado Realty Trust	(1,847)	(2.99%)	4,810
Physicians Realty Trust	(7,921)	(3.48%)	3,694
Lennar Corp. — Class A	(961)	(1.17%)	3,692
Hersha Hospitality Trust	(6,611)	(2.76%)	3,521
Healthcare Realty Trust, Inc.	(3,103)	(2.45%)	3,234
Xenia Hotels & Resorts, Inc.	(6,740)	(3.54%)	2,070
Digital Realty Trust, Inc.	(1,317)	(3.91%)	1,865
Apollo Commercial Real Estate Finance, Inc.	(5,665)	(2.63%)	1,550
PulteGroup, Inc.	(1,570)	(1.25%)	1,328
VEREIT, Inc.	(14,321)	(3.25%)	1,074
Tanger Factory Outlet Centers, Inc.	(6,964)	(2.85%)	228
Brixmor Property Group, Inc.	(5,085)	(2.29%)	86
PS Business Parks, Inc.	(1,045)	(4.44%)	(54)
Cushman & Wakefield plc*	(5,495)	(2.48%)	(253)
Independence Realty Trust, Inc.	(9,544)	(2.78%)	(477)
Kimco Realty Corp.	(6,821)	(3.18%)	(973)
CyrusOne, Inc.	(1,506)	(2.19%)	(1,576)
Prologis, Inc.	(1,719)	(3.47%)	(2,109)
Hospitality Properties Trust	(5,438)	(3.43%)	(2,267)
NexPoint Residential Trust, Inc.	(2,670)	(2.79%)	(3,097)
Hilton Worldwide Holdings, Inc.	(843)	(2.08%)	(3,300)
CBRE Group, Inc. — Class A*	(1,996)	(2.58%)	(3,329)
Marriott International, Inc. — Class A	(1,111)	(3.93%)	(6,661)
Total Custom Basket of Short Securities			\$ 65,499

* Non-income producing security.

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ Rate indicated is the 7-day yield as of June 30, 2019.

² Total Return based on the return of the custom Morgan Stanley short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at June 30, 2019.

³ Total Return based on the return of the custom Goldman Sachs short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at June 30, 2019.

REIT – Real Estate Investment Trust