

**Market Neutral Real Estate Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2020

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 50.7%</b>		
<b>REITs - 46.6%</b>		
<b>REITs-Health Care - 7.3%</b>		
Healthcare Trust of America, Inc. — Class A <sup>1</sup>	40,407	\$ 1,071,594
Sabra Health Care REIT, Inc.	63,609	917,878
Healthpeak Properties, Inc. <sup>1</sup>	27,435	756,109
Ventas, Inc.	15,094	552,742
<b>Total REITs-Health Care</b>		<b>3,298,323</b>
<b>REITs-Apartments - 7.0%</b>		
Invitation Homes, Inc. <sup>1</sup>	40,799	1,123,197
American Homes 4 Rent — Class A <sup>1</sup>	40,932	1,101,071
Mid-America Apartment Communities, Inc.	8,067	925,043
<b>Total REITs-Apartments</b>		<b>3,149,311</b>
<b>REITs-Warehouse/Industries - 6.5%</b>		
Innovative Industrial Properties, Inc.	12,995	1,143,820
Rexford Industrial Realty, Inc. <sup>1</sup>	21,933	908,684
Terreno Realty Corp. <sup>1</sup>	17,203	905,566
<b>Total REITs-Warehouse/Industries</b>		<b>2,958,070</b>
<b>REITs-Shopping Centers - 6.1%</b>		
Federal Realty Investment Trust <sup>1</sup>	10,942	932,368
Weingarten Realty Investors	49,072	928,933
Regency Centers Corp. <sup>1</sup>	19,369	888,843
<b>Total REITs-Shopping Centers</b>		<b>2,750,144</b>
<b>REITs-Office Property - 6.0%</b>		
Cousins Properties, Inc.	31,837	949,698
VEREIT, Inc. <sup>1</sup>	144,565	929,553
Highwoods Properties, Inc. <sup>1</sup>	21,962	819,841
<b>Total REITs-Office Property</b>		<b>2,699,092</b>
<b>REITs-Manufactured Homes - 4.8%</b>		
Sun Communities, Inc. <sup>1</sup>	8,105	1,099,686
Equity LifeStyle Properties, Inc. <sup>1</sup>	16,903	1,056,099
<b>Total REITs-Manufactured Homes</b>		<b>2,155,785</b>
<b>REITs-Hotels - 2.8%</b>		
MGM Growth Properties LLC — Class A	30,793	837,878
Sunstone Hotel Investors, Inc.	52,512	427,973
<b>Total REITs-Hotels</b>		<b>1,265,851</b>
<b>REITs-Mortgage - 2.6%</b>		
AGNC Investment Corp. <sup>1</sup>	91,439	1,179,563
<b>REITs-Storage - 2.0%</b>		
Life Storage, Inc.	9,638	915,128
<b>REITs-Diversified - 1.5%</b>		
Equinix, Inc.	974	684,040
<b>Total REITs</b>		<b>21,055,307</b>
<b>Real Estate - 4.1%</b>		
<b>Real Estate Management/Services - 4.1%</b>		
Safehold, Inc. <sup>1</sup>	32,032	1,841,520
<b>Total Common Stocks</b>		<b>22,896,827</b>
(Cost \$21,871,466)		
<b>MONEY MARKET FUND<sup>‡</sup> - 57.4%</b>		
Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.06% <sup>2</sup>	25,938,292	25,938,292
<b>Total Money Market Fund</b>		<b>25,938,292</b>
(Cost \$25,938,292)		
<b>Total Investments - 108.1%</b>		<b>\$ 48,835,119</b>
(Cost \$47,809,758)		
<b>Other Assets &amp; Liabilities, net - (8.1)%</b>		<b>(3,672,476)</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 45,162,643</b>

**Custom Basket Swap Agreements**

Counterparty	Reference Obligation	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Depreciation
<b>OTC Custom Basket Swap Agreements Sold Short<sup>††</sup></b>						
Goldman Sachs International	GS Equity Custom Basket	0.12% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 11,911,468	\$ (375,092)
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.22% (Federal Funds Rate - 0.30%)	At Maturity	07/22/24	11,878,355	(370,447)
					<b>\$ 23,789,823</b>	<b>\$ (745,539)</b>

**Market Neutral Real Estate Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2020

**MS EQUITY SHORT CUSTOM BASKET**

	Shares	Percentage Notional Amount		Value and Unrealized Appreciation (Depreciation)
<b>Financial</b>				
RLJ Lodging Trust	33,416	(2.66)%	\$	94,940
Piedmont Office Realty Trust, Inc. — Class A	32,480	(4.54)%		15,878
CBRE Group, Inc. — Class A	4,517	(1.72)%		12,355
Jones Lang LaSalle, Inc.	2,021	(1.76)%		10,119
Service Properties Trust	20,893	(1.25)%		6,702
Paramount Group, Inc.	73,566	(4.78)%		3,241
Saul Centers, Inc.	3,114	(0.85)%		1,465
American Campus Communities, Inc.	13,098	(3.85)%		470
Welltower, Inc.	8,828	(3.85)%		(398)
Digital Realty Trust, Inc.	2,433	(2.91)%		(863)
Public Storage	1,759	(2.84)%		(899)
Retail Opportunity Investments Corp.	30,708	(2.93)%		(2,088)
UDR, Inc.	12,258	(3.86)%		(2,188)
STAG Industrial, Inc.	15,510	(3.83)%		(2,202)
Park Hotels & Resorts, Inc.	31,232	(2.60)%		(4,593)
Hersha Hospitality Trust	29,920	(1.45)%		(5,664)
Cushman & Wakefield plc	18,862	(1.98)%		(8,613)
Physicians Realty Trust	28,570	(4.21)%		(13,211)
Brandywine Realty Trust	43,724	(4.01)%		(15,761)
Retail Properties of America, Inc. — Class A	66,955	(4.13)%		(31,964)
Brixmor Property Group, Inc.	28,114	(3.03)%		(39,827)
Kimco Realty Corp.	47,862	(5.17)%		(51,448)
Industrial Logistics Properties Trust	20,208	(3.50)%		(52,031)
Investors Real Estate Trust	10,027	(5.95)%		(64,893)
Four Corners Property Trust, Inc.	12,674	(2.60)%		(65,157)
STORE Capital Corp.	18,377	(3.68)%		(69,498)
Kennedy-Wilson Holdings, Inc.	37,942	(4.86)%		(69,907)
Monmouth Real Estate Investment Corp.	44,377	(5.41)%		(107,635)
<b>Total Financial</b>				<b>(463,670)</b>
<b>Exchange-Traded Funds</b>				
Vanguard Real Estate ETF	8,760	(5.79)%		93,223
<b>Total MS Equity Short Custom Basket</b>			<b>\$</b>	<b>(370,447)</b>

**GS EQUITY SHORT CUSTOM BASKET**

	Shares	Percentage Notional Amount		Value and Unrealized Appreciation (Depreciation)
<b>Financial</b>				
RLJ Lodging Trust	33,416	(2.64)%	\$	92,809
Piedmont Office Realty Trust, Inc. — Class A	32,480	(4.53)%		20,535
CBRE Group, Inc. — Class A	4,517	(1.71)%		12,118
Jones Lang LaSalle, Inc.	2,021	(1.76)%		10,071
Service Properties Trust	20,893	(1.24)%		6,838
Paramount Group, Inc.	73,566	(4.76)%		2,912
American Campus Communities, Inc.	13,098	(3.84)%		1,326
Welltower, Inc.	8,828	(3.84)%		1,206
Saul Centers, Inc.	3,937	(1.07)%		(602)
Digital Realty Trust, Inc.	2,433	(2.90)%		(878)
Public Storage	1,759	(2.83)%		(938)
Retail Opportunity Investments Corp.	30,708	(2.92)%		(1,741)
UDR, Inc.	12,258	(3.85)%		(2,119)
STAG Industrial, Inc.	15,510	(3.82)%		(2,303)
Park Hotels & Resorts, Inc.	31,232	(2.59)%		(4,713)
Hersha Hospitality Trust	29,920	(1.45)%		(5,489)
Cushman & Wakefield plc	18,862	(1.97)%		(8,269)
Physicians Realty Trust	28,570	(4.20)%		(13,546)
Brandywine Realty Trust	43,724	(4.00)%		(18,517)
Retail Properties of America, Inc. — Class A	66,955	(4.11)%		(30,567)
Brixmor Property Group, Inc.	28,114	(3.03)%		(41,819)
Kimco Realty Corp.	47,862	(5.16)%		(50,480)
Industrial Logistics Properties Trust	20,208	(3.49)%		(52,223)
Four Corners Property Trust, Inc.	12,674	(2.60)%		(64,396)
STORE Capital Corp.	18,377	(3.67)%		(69,043)
Kennedy-Wilson Holdings, Inc.	37,942	(4.85)%		(69,952)
Investors Real Estate Trust	10,120	(5.99)%		(71,381)
Monmouth Real Estate Investment Corp.	44,377	(5.40)%		(107,413)
<b>Total Financial</b>				<b>(468,574)</b>
<b>Exchange-Traded Funds</b>				
Vanguard Real Estate ETF	8,760	(5.78)%		93,482
<b>Total GS Equity Short Custom Basket</b>			<b>\$</b>	<b>(375,092)</b>

**Market Neutral Real Estate Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2020

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> All or a portion of this security is pledged as custom basket swap collateral at June 30, 2020.

<sup>2</sup> Rate indicated is the 7-day yield as of June 30, 2020.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

REIT — Real Estate Investment Trust