

SCHEDULE OF INVESTMENTS

September 30, 2020

MARKET NEUTRAL REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 50.3%					
REITs - 48.5%					
REITs-WAREHOUSE/INDUSTRIES - 8.3%					
Innovative Industrial Properties, Inc.	15,997	\$ 1,985,388			
Terreno Realty Corp.	21,348	1,169,016			
Americold Realty Trust	30,378	1,086,014			
CyrusOne, Inc.	8,201	574,316			
Total REITs-Warehouse/Industries		<u>4,814,734</u>			
REITs-HEALTH CARE - 7.8%					
Healthcare Trust of America, Inc. — Class A	49,551	1,288,326			
Ventas, Inc.	27,528	1,155,075			
Sabra Health Care REIT, Inc.	79,765	1,099,561			
Healthpeak Properties, Inc.	35,457	962,658			
Total REITs-Health Care		<u>4,505,620</u>			
REITs-OFFICE PROPERTY - 7.2%					
Cousins Properties, Inc.	39,029	1,115,839			
Corporate Office Properties Trust	45,788	1,086,091			
Columbia Property Trust, Inc.	95,508	1,041,992			
Highwoods Properties, Inc.	27,559	925,156			
Total REITs-Office Property		<u>4,169,078</u>			
REITs-APARTMENTS - 4.9%					
American Homes 4 Rent — Class A	50,382	1,434,879			
Invitation Homes, Inc.	50,068	1,401,403			
Total REITs-Apartments		<u>2,836,282</u>			
REITs-MANUFACTURED HOMES - 4.1%					
Equity LifeStyle Properties, Inc.	20,025	1,227,533			
Sun Communities, Inc.	8,105	1,139,644			
Total REITs-Manufactured Homes		<u>2,367,177</u>			
REITs-STORAGE - 4.0%					
Iron Mountain, Inc.	43,706	1,170,884			
National Storage Affiliates Trust	35,175	1,150,574			
Total REITs-Storage		<u>2,321,458</u>			
REITs-DIVERSIFIED - 4.0%					
Safehold, Inc.	27,658	\$ 1,717,562			
Crown Castle International Corp.	3,381	562,937			
Total REITs-Diversified		<u>2,280,499</u>			
REITs-HOTELS - 2.8%					
MGM Growth Properties LLC — Class A	38,637	1,081,063			
Sunstone Hotel Investors, Inc.	66,659	529,272			
Total REITs-Hotels		<u>1,610,335</u>			
REITs-MORTGAGE - 2.8%					
AGNC Investment Corp.	113,991	1,585,615			
REITs-SHOPPING CENTERS - 1.8%					
Weingarten Realty Investors	33,771	572,756			
Regency Centers Corp.	12,861	488,975			
Total REITs-Shopping Centers		<u>1,061,731</u>			
REITs-SINGLE TENANT - 0.8%					
NETSTREIT Corp.	25,346	462,818			
Total REITs		<u>28,015,347</u>			
LODGING - 1.8%					
HOTELS & MOTELS - 0.9%					
Wyndham Hotels & Resorts, Inc.	10,950	552,975			
CASINO HOTELS - 0.9%					
Wynn Resorts Ltd.	7,156	513,872			
Total Lodging		<u>1,066,847</u>			
Total Common Stocks					
(Cost \$28,186,590)					<u>29,082,194</u>
MONEY MARKET FUND[‡] - 49.2%					
Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.00% ¹	28,471,092	28,471,092			
Total Money Market Fund					<u>28,471,092</u>
(Cost \$28,471,092)					
Total Investments - 99.5%					<u>\$ 57,553,286</u>
(Cost \$56,657,682)					
Other Assets & Liabilities, net - 0.5%					<u>261,205</u>
Total Net Assets - 100.0%					<u>\$ 57,814,491</u>

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Financing Rate Pay	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation
OTC Custom Basket Swap Agreements Sold Short^{††}						
Goldman Sachs International	GS Equity Custom Basket	0.11% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 13,803,922	\$ 9,530
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.21% (Federal Funds Rate - 0.30%)	At Maturity	07/22/24	<u>13,803,922</u>	<u>10,456</u>
					<u>\$ 27,607,844</u>	<u>\$ 19,986</u>

MARKET NEUTRAL REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
MS EQUITY SHORT CUSTOM BASKET			
Financial			
RLJ Lodging Trust	42,937	(2.69)%	\$ 124,128
Kimco Realty Corp.	46,245	(3.77)%	59,668
Kilroy Realty Corp.	11,110	(4.18)%	59,055
Paramount Group, Inc.	93,705	(4.81)%	52,080
UDR, Inc.	10,300	(2.43)%	43,260
Vornado Realty Trust	16,243	(3.97)%	42,862
Hersha Hospitality Trust	50,995	(2.05)%	23,177
National Retail Properties, Inc.	11,613	(2.90)%	21,946
Park Hotels & Resorts, Inc.	36,196	(2.62)%	18,313
Brandywine Realty Trust	53,631	(4.02)%	15,705
AvalonBay Communities, Inc.	4,937	(5.34)%	4,969
Digital Realty Trust, Inc.	1,940	(2.06)%	(644)
Essential Properties Realty Trust, Inc.	15,674	(2.08)%	(2,734)
Brixmor Property Group, Inc.	34,812	(2.95)%	(6,083)
Welltower, Inc.	4,817	(1.92)%	(6,762)
Global Net Lease, Inc.	27,875	(3.21)%	(12,031)
STAG Industrial, Inc.	19,622	(4.33)%	(15,220)
Public Storage	2,630	(4.24)%	(17,902)
Hudson Pacific Properties, Inc.	26,984	(4.29)%	(18,587)
Industrial Logistics Properties Trust	13,879	(2.20)%	(22,354)
Physicians Realty Trust	36,025	(4.67)%	(25,597)
Kennedy-Wilson Holdings, Inc.	41,478	(4.36)%	(31,277)
CBRE Group, Inc. — Class A	10,385	(3.53)%	(44,280)
Pebblebrook Hotel Trust	28,226	(2.56)%	(53,338)
Monmouth Real Estate Investment Corp.	51,052	(5.12)%	(63,488)
Four Corners Property Trust, Inc.	12,886	(2.39)%	(67,422)
STORE Capital Corp.	31,767	(6.34)%	(160,739)
Total Financial			<u>(83,295)</u>
Consumer, Cyclical			
Hilton Worldwide Holdings, Inc.	3,161	(1.95)%	<u>14,426</u>
Exchange Traded Funds			
Vanguard Real Estate ETF	5,281	(3.02)%	<u>79,325</u>
Total MS Equity Short Custom Basket			<u>\$ 10,456</u>

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
GS EQUITY SHORT CUSTOM BASKET			
Financial			
RLJ Lodging Trust	42,937	(2.69)%	\$ 122,181
Kimco Realty Corp.	46,245	(3.77)%	60,616
Kilroy Realty Corp.	11,110	(4.18)%	57,900
Paramount Group, Inc.	93,705	(4.81)%	51,964
UDR, Inc.	10,300	(2.43)%	43,307
Vornado Realty Trust	16,243	(3.97)%	43,043
Hersha Hospitality Trust	50,995	(2.05)%	23,641
National Retail Properties, Inc.	11,613	(2.90)%	21,737
Park Hotels & Resorts, Inc.	36,196	(2.62)%	18,390
Brandywine Realty Trust	53,631	(4.02)%	12,958
AvalonBay Communities, Inc.	4,937	(5.34)%	4,578
Digital Realty Trust, Inc.	1,940	(2.06)%	(632)
Essential Properties Realty Trust, Inc.	15,674	(2.08)%	(2,765)
Welltower, Inc.	4,817	(1.92)%	(6,128)
Brixmor Property Group, Inc.	34,812	(2.95)%	(7,994)
Global Net Lease, Inc.	27,875	(3.21)%	(12,208)
STAG Industrial, Inc.	19,622	(4.33)%	(15,263)
Public Storage	2,630	(4.24)%	(15,604)
Hudson Pacific Properties, Inc.	26,984	(4.29)%	(17,818)
Industrial Logistics Properties Trust	13,879	(2.20)%	(22,320)
Physicians Realty Trust	36,025	(4.67)%	(25,946)
Kennedy-Wilson Holdings, Inc.	41,478	(4.36)%	(31,271)
CBRE Group, Inc. — Class A	10,385	(3.53)%	(44,212)
Pebblebrook Hotel Trust	28,226	(2.56)%	(52,343)
Monmouth Real Estate Investment Corp.	51,052	(5.12)%	(63,084)
Four Corners Property Trust, Inc.	12,886	(2.39)%	(66,809)
STORE Capital Corp.	31,767	(6.34)%	(160,212)
Total Financial			<u>(84,294)</u>
Consumer, Cyclical			
Hilton Worldwide Holdings, Inc.	3,161	(1.95)%	<u>14,319</u>
Exchange Traded Funds			
Vanguard Real Estate ETF	5,281	(3.02)%	<u>79,505</u>
Total GS Equity Short Custom Basket			<u>\$ 9,530</u>

MARKET NEUTRAL REAL ESTATE FUND

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ Rate indicated is the 7-day yield as of September 30, 2020.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

REIT — Real Estate Investment Trust