## MARKET NEUTRAL REAL ESTATE FUND

	Shares	VALUE
COMMON STOCKS <sup>†</sup> - 76.9%		
REITs - 72.8%		
REITS-OFFICE PROPERTY - 13.4%		
Hudson Pacific Properties, Inc.	74,000	\$ 2,007,620
Highwoods Properties, Inc. <sup>1</sup>	33,937	1,457,255
Boston Properties, Inc.	13,429	1,359,821
Alexandria Real Estate Equities, Inc. <sup>1</sup>	7,806	1,282,526
Empire State Realty Trust, Inc. — Class A	114,879	1,278,603
American Assets Trust, Inc. <sup>1</sup>	39,374	1,277,293
Total REITs-Office Property		8,663,118
REITs-HEALTH CARE - 9.9%		
Ventas, Inc. <sup>1</sup>	30,369	1,619,882
Healthpeak Properties, Inc. <sup>1</sup>	43,523	1,381,420
Welltower, Inc. <sup>1</sup>	17,794	1,274,584
CareTrust REIT, Inc.	48,606	1,131,791
Medical Properties Trust, Inc.	48,095	1,023,462
Total REITs-Health Care		6,431,139
REITs-WAREHOUSE/INDUSTRIES - 8.7%		
Prologis, Inc.	12,161	1,289,066
Americold Realty Trust <sup>1</sup>	29,975	1,153,138
CyrusOne, Inc.	16,369	1,108,509
Innovative Industrial Properties, Inc. <sup>1</sup>	5,997	1,080,420
Terreno Realty Corp. <sup>1</sup>	17,086	987,058
Total REITs-Warehouse/Industries		5,618,191
<b>REITs-SHOPPING CENTERS - 8.2%</b>		
Regency Centers Corp. <sup>1</sup>	44,683	2,533,973
Weingarten Realty Investors <sup>1</sup>	68,819	1,851,919
Brixmor Property Group, Inc.	47,131	953,460
Total REITs-Shopping Centers		5,339,352
REITS-APARTMENTS - 7.3%		
AvalonBay Communities, Inc. <sup>1</sup>	12,161	2,243,826
Equity Residential	26,751	1,916,174
Invitation Homes, Inc.	18,551	593,447
Total REITs-Apartments		4,753,447
REITs-HOTELS - 7.2%		
Ryman Hospitality Properties, Inc.*	16,487	1,277,907
Xenia Hotels & Resorts, Inc.*	65,378	1,274,871
Host Hotels & Resorts, Inc.*	66,253	1,116,363
MGM Growth Properties LLC — Class A	29,985	978,111
Total REITs-Hotels		4,647,252

REITs-STORACE - 5.8%     Extra Space Storage, Inc.     16,575     \$ 2,197,016       Public Storage     6,410     1,581,732       Total REITs-Storage     3,778,748       REITs-DIVERSIFIED - 5.3%     3,778,748       Gaming and Leisure Properties, Inc. <sup>1</sup> 37,260     1,580,942       VICI Properties, Inc. <sup>1</sup> 44,889     1,267,665       Safehold, Inc. <sup>1</sup> 8,464     593,326       Total REITs-Diversified     3,441,933       REITS-SINCLE TENANT - 4.2%     Agree Realty Corp. <sup>1</sup> 18,620       Agree Realty Corp.     17,686     1,123,061       NETSTREIT Corp.     19,270     356,302       Zotal REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8%     Sun Communities, Inc. <sup>1</sup> 11,984       Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     EAL ESTATE - 1.4%       REAL ESTATE - 1.4%     Sun Common Stocks     920,680       ENTERTAINMENT - 1.3%     ESORTS/THEME PARKS - 1.3%     920,680       ENTERTAINMENT - 1.3%     ESORTS/THEME PARKS - 1.3%     20,216,915       Total Common Stocks     (Cost \$4,028,959)		Shares	VALUE
Extra Space Storage     16,575     \$ 2,197,016       Public Storage     6,410     1,581,732       Total REITs-Storage     3,778,748       REITs-DIVERSIFIED - 5.3%     1,580,942       Gaming and Leisure Properties, Inc. <sup>1</sup> 37,260       VICI Properties, Inc. <sup>1</sup> 44,889       Safehold, Inc. <sup>1</sup> 8,464       Total REITs-Diversified     3,441,933       REITs-SINCLE TENANT - 4.2%     4       Agree Realty Corp. <sup>1</sup> 18,620       NETSTREIT Corp.     19,270       356,302     3,56,302       Total REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8%     1,798,079       Total REITS     1,798,079       Total REITS     1,798,079       Total REITS     47,203,934       REAL ESTATE - 1.4%     1,798,079       Total REITS     5,357       Jones Lang LaSalle, Inc.*     5,357       Jones Lang LaSalle, Inc.*     5,357       PUBLIS&MOTELS - 1.4%     920,680       ENTERTAINMENT - 1.3%     830,490       Total Common Stocks (Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     20,216,915 <t< td=""><td>DEITA STODACE E 99/</td><td></td><td></td></t<>	DEITA STODACE E 99/		
Public Storage       6,410       1,581,732         Total REITs-Storage       3,778,748         REITs-DIVERSIFIED - 5.3%       1,580,942         'UICI Properties, Inc.'       37,260       1,580,942         'VICI Properties, Inc.'       44,889       1,267,665         Safehold, Inc.'       8,464       593,326         Total REITs-Diversified       3,441,933       3,441,933         REITs-SINCLE TENANT - 4.2%       4,8620       1,253,312         Realty Income Corp.       17,686       1,123,061         NETSTREIT Corp.       19,270       356,302         Total REITs-Single Tenant       2,732,675       356,302         REAL ESTATE - 1.4%       1,798,079       47,203,934         REAL ESTATE - 1.4%       1,798,079       47,203,934         REAL ESTATE - 1.4%       920,680       1,798,079         Total REITs       1,798,079       47,203,934         Jones Lang LaSalle, Inc.*       5,357       959,117         LODGING - 1.4%       920,680       920,680         ENTERTAINMENT - 1.3%       920,680       920,680         ENTERTAINMENT - 1.3%       920,680       920,680         ENTERTAINMENT - 1.3% <td></td> <td>16 575</td> <td>\$ 2107016</td>		16 575	\$ 2107016
Total REITs-Storage       3,778,748         REITs-DIVERSIFIED - 5.3%       1,580,942         Gaming and Leisure Properties, Inc. <sup>1</sup> 37,260         VICI Properties, Inc. <sup>1</sup> 44,889         3,778,748       1,267,665         Safehold, Inc. <sup>1</sup> 8,464         Safehold, Inc. <sup>1</sup> 8,464         Agree Realty Corp. <sup>1</sup> 18,620         Agree Realty Corp. <sup>1</sup> 18,620         NETSTREIT COrp.       17,686         NETSTREIT Corp.       19,270         356,302       356,302         Total REITs-Single Tenant       2,732,675         REITs-MANUFACTURED HOMES - 2.8%       1,798,079         Sun Communities, Inc. <sup>1</sup> 11,984         Jones Lang LaSalle, Inc.*       5,357         Jones Lang LaSalle, Inc.*       5,357         Jones Lang LaSalle, Inc.*       24,558         Marriott Vacations, Inc.*       24,558         920,680       ENTERTAINMENT - 1.3%         RESORTS/THEME PARKS - 1.3%       430,490         Money Market FUND <sup>↑</sup> - 31.2%       60dman Sachs Financial Square         Treasury Instruments Fund —       1,814         Institutional Shares, 0,01% <sup>2</sup> 20,216,915			
REITs-DIVERSIFIED - 5.3%		0,10	
Gaming and Leisure Properties, Inc. <sup>1</sup> 37,260     1,580,942       VICI Properties, Inc. <sup>1</sup> 44,889     1,267,665       Safehold, Inc. <sup>1</sup> 8,464     593,326       Total REITs-Diversified     3,441,933       REITs-SINGLE TENANT - 4.2%     Agree Realty Corp. <sup>1</sup> 18,620       Agree Realty Corp. <sup>1</sup> 18,620     1,253,312       Realty Income Corp.     17,686     1,123,061       NETSTREIT Corp.     19,270     356,302       Total REITs-Single Tenant     2,732,675       REITs MANUFACTURED HOMES - 2.8%     Sun Communities, Inc. <sup>1</sup> 11,984       Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     47,203,934       REAL ESTATE - 1.4%     920,680       ENTERTAINMENT - 1.3%     920,680       ENTERTAINMENT - 1.3%     920,680       ENTERTAINMENT - 1.3%     430,490       Total Common Stocks (Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>↑</sup> - 31.2%     20,216,915       Goldman Sachs Financial Square     20,216,915       Treasury Instruments Fund — Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money M	Iotal REITS-Storage		3,770,740
VIC1 Properties, Inc. <sup>1</sup> 44,889     1,267,665       Safehold, Inc. <sup>1</sup> 8,464     593,326       Total REITs-Diversified     3,441,933       REITs-SINGLE TENANT - 4.2%     4gree Realty Corp. <sup>1</sup> 18,620     1,253,312       Ready Income Corp.     17,686     1,123,061       NETSTREIT Corp.     19,270     356,302       Total REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8%     2,732,675       Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     47,203,934       REAL ESTATE MANAGEMENT/SERVICES - 1.4%     959,117       JODGING - 1.4%     920,680       ENTERTAINMENT - 1.3%     920,680       ENTERTAINMENT - 1.3%     830,490       Total Common Stocks     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     60ldman Sachs Financial Square       Treasury Instruments Fund —     1       Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Noney Market Fund     20,216,915       Total Age Sec, 45,874)     \$70,131,136       Other Assets & Liabilities, net - (8.1)%     5,274,393			
Safehold, Inc. <sup>1</sup> 8,464     593,326       Total REITs-Diversified     3,441,933       REITs-SINGLE TENANT - 4.2%     4gree Realty Corp. <sup>1</sup> 18,620     1,253,312       Realty Income Corp.     17,686     1,123,061       NETSTREIT Corp.     19,270     356,302       Total REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8%     2,732,675       Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     47,203,934       REAL ESTATE - 1.4%     959,117       LODGING - 1.4%     959,117       HOTELS&MOTELS - 1.4%     920,680       ENTERTAINMENT - 1.3%     920,680       ENTERTAINMENT - 1.3%     920,680       ENTERTAINMENT - 1.3%     830,490       Total Common Stocks (Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>↑</sup> - 31.2%     920,216,915       Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money Market Fund (Cost \$66,245,874)     20,216,915       Cost \$66,245,874)     \$70,131,136       Other Assets & Liabilities, net - (8.1)%     5,274,393			
Total REITs-Diversified     3,441,933       REITs-SINGLE TENANT - 4.2%     4       Agree Realty Corp. <sup>1</sup> 18,620     1,253,312       Realty Income Corp.     17,686     1,123,061       NETSTREIT Corp.     19,270     356,302       Total REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8%     2,732,675       Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     47,203,934       REAL ESTATE - 1.4%     959,117       LODGING - 1.4%     959,117       LODGING - 1.4%     920,680       ENTERTAINMENT - 1.3%     830,490       RESORTS/THEME PARKS - 1.3%     447,203       Marriott Vacations, Inc.*     24,558     920,680       ENTERTAINMENT - 1.3%     830,490     49,914,221       MONEY MARKET FUND <sup>1</sup> - 31.2%     49,914,221     49,914,221       MONEY MARKET FUND <sup>1</sup> - 31.2%     20,216,915     20,216,915       Total Money Market Fund     20,216,915     20,216,915       Total Investments - 108.1%     (Cost \$66,245,874)     \$70,131,136       Other Assets & Liabilities, net - (8.1)%     (5,274,393) </td <td></td> <td></td> <td></td>			
REITs-SINGLE TENANT - 4.2%		8,464	593,326
Agree Realty Corp. <sup>1</sup> 18,620     1,253,312       Realty Income Corp.     17,686     1,123,061       NETSTREIT Corp.     19,270     356,302       Total REITs-Single Tenant     2,732,675       REITS-MANUFACTURED HOMES - 2.8%	Total REITs-Diversified		3,441,933
Realty Income Corp.     17,686     1,123,061       NETSTREIT Corp.     19,270     356,302       Total REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8%     1,798,079       Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     959,117       LODGING - 1.4%     5,357     959,117       LODGING - 1.4%     920,680     920,680       ENTERTAINMENT - 1.3%     830,490     1,798,079       Cotal Common Stocks     920,680     920,680       ENTERTAINMENT - 1.3%     830,490     1,798,079       Money Market Fund     920,680     920,680       ENTERTAINMENT - 1.3%     830,490     1,798,079       Money Market Fund <sup>†</sup> - 31.2%     920,680     830,490       Goldman Sachs Financial Square     1,798,079     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     20,216,915     20,216,915       Total Money Market Fund     20,216,915     20,216,915       Total Investments - 108.1%     20,216,915     20,216,915       Total Investments - 108.1%     (Cost \$66,245,874)     \$ 70,131,136       (Cher As			
NETSTREIT Corp.     19,270     356,302       Total REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8%     1,798,079       Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     1,798,079       REAL ESTATE - 1.4%     920,680       Protein Lasselle, Inc.*     5,357       Jones Lang LaSalle, Inc.*     24,558       P30,680     920,680       ENTERTAINMENT - 1.3%     830,490       RESORTS/THEME PARKS - 1.3%     47,68       MONEY MARKET FUND <sup>7</sup> - 31.2%     49,914,221       MONEY MARKET FUND <sup>7</sup> - 31.2%     20,216,915       Cotal Money Market Fund     20,216,915       Total Money Market Fund     20,216,915       Total Investments - 108.1%     5,70,131,136       Other Assets & Liabilities, net - (8.1)%     \$70,131,136		18,620	1,253,312
Total REITs-Single Tenant     2,732,675       REITs-MANUFACTURED HOMES - 2.8% Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4% REAL ESTATE MANAGEMENT/SERVICES - 1.4% Jones Lang LaSalle, Inc.*     5,357     959,117       LODGING - 1.4% HOTELS&MOTELS - 1.4% HOTELS&MOTELS - 1.4% Hilton Grand Vacations, Inc.*     24,558     920,680       ENTERTAINMENT - 1.3% RESORTS/THEME PARKS - 1.3% (Cost \$46,028,959)     49,914,221     49,914,221       MONEY MARKET FUND <sup>7</sup> - 31.2% Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.01%2     20,216,915     20,216,915       Total Money Market Fund (Cost \$20,216,915)     20,216,915     20,216,915     20,216,915       Total Investments - 108.1% (Cost \$66,245,874)     \$ 70,131,136     5,274,393	Realty Income Corp.	17,686	1,123,061
REITs-MANUFACTURED HOMES - 2.8%     I11,984       Sun Communities, Inc. <sup>1</sup> 11,984       Total REITs     47,203,934       REAL ESTATE - 1.4%     FREAL ESTATE - 1.4%       REAL ESTATE MANAGEMENT/SERVICES - 1.4%     5,357       Jones Lang LaSalle, Inc.*     5,357       DOGING - 1.4%     920,680       HOTELS&MOTELS - 1.4%     920,680       ENTERTAINMENT - 1.3%     830,490       RESORTS/THEME PARKS - 1.3%     4,768       Marriott Vacations Worldwide Corp.*     4,768       (Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     20,216,915       Coldman Sachs Financial Square     100,01% <sup>2</sup> Treasury Instruments Fund —     100,01% <sup>2</sup> Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Investments - 108.1%     20,216,915       (Cost \$66,245,874)     \$ 70,131,136       Other Assets & Liabilities, net - (8.1)%     \$ 70,131,136	NETSTREIT Corp.	19,270	356,302
Sun Communities, Inc. <sup>1</sup> 11,984     1,798,079       Total REITs     47,203,934       REAL ESTATE - 1.4%     47,203,934       REAL ESTATE MANAGEMENT/SERVICES - 1.4%     5,357     959,117       Jones Lang LaSalle, Inc.*     5,357     959,117       LODGING - 1.4%     407,203,934     47,203,934       HOTELS&MOTELS - 1.4%     920,680     920,680       ENTERTAINMENT - 1.3%     24,558     920,680       ENTERTAINMENT - 1.3%     830,490     830,490       Total Common Stocks     4,768     830,490       Cost \$46,028,959)     49,914,221     49,914,221       MONEY MARKET FUND <sup>↑</sup> - 31.2%     44,914,221     20,216,915       Coldman Sachs Financial Square     10,011,011,011     20,216,915       Total Money Market Fund     20,216,915     20,216,915       Total Investments - 108.1%     20,216,915     20,216,915       (Cost \$66,245,874)     \$ 70,131,136     (5,274,393)	Total REITs-Single Tenant		2,732,675
Total REITs     47,203,934       REAL ESTATE - 1.4%     47,203,934       REAL ESTATE MANAGEMENT/SERVICES - 1.4%     5,357       Jones Lang LaSalle, Inc.*     5,357       LODGING - 1.4%     407,203,934       HOTELS&MOTELS - 1.4%     959,117       HOTELS&MOTELS - 1.4%     920,680       ENTERTAINMENT - 1.3%     920,680       ENTERTAINMENT - 1.3%     830,490       Total Common Stocks     47,68       (Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     49,914,221       Coldman Sachs Financial Square     1       Treasury Instruments Fund —     1       Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money Market Fund     20,216,915       (Cost \$20,216,915)     20,216,915       Total Investments - 108.1%     5       (Cost \$66,245,874)     \$ 70,131,136       Other Assets & Liabilities, net - (8.1)%     5,274,393	<b>REITs-MANUFACTURED HOMES - 2.8%</b>		
REAL ESTATE - 1.4%	Sun Communities, Inc. <sup>1</sup>	11,984	1,798,079
REAL ESTATE MANAGEMENT/SERVICES - 1.4%     5,357     959,117       Jones Lang LaSalle, Inc.*     5,357     959,117       LODGING - 1.4%     4768     920,680       HOTELS&MOTELS - 1.4%     920,680     920,680       ENTERTAINMENT - 1.3%     830,490     830,490       Total Common Stocks (Cost \$46,028,959)     47,68     830,490       MONEY MARKET FUND <sup>↑</sup> - 31.2%     49,914,221     49,914,221       MONEY MARKET FUND <sup>↑</sup> - 31.2%     20,216,915     20,216,915       Total Money Market Fund (Cost \$40,028,959)     20,216,915     20,216,915       Total Money Market Fund (Cost \$20,216,915)     20,216,915     20,216,915       Total Investments - 108.1% (Cost \$66,245,874)     \$ 70,131,136     5,274,393       Other Assets & Liabilities, net - (8.1)%     \$ 70,131,136     5,274,393	Total REITs		47,203,934
HOTELS&MOTELS - 1.4%     24,558     920,680       Hilton Grand Vacations, Inc.*     24,558     920,680       ENTERTAINMENT - 1.3%     RESORTS/THEME PARKS - 1.3%     4,768     830,490       Marriott Vacations Worldwide Corp.*     4,768     830,490       Total Common Stocks (Cost \$46,028,959)     _49,914,221       MONEY MARKET FUND <sup>↑</sup> - 31.2%     _49,914,221       Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money Market Fund (Cost \$20,216,915)     _20,216,915       Total Investments - 108.1% (Cost \$66,245,874)     \$70,131,136       Other Assets & Liabilities, net - [8.1]%     _5,274,393	REAL ESTATE MANAGEMENT/SERVICES - 1.4%		959,117
HOTELS&MOTELS - 1.4%     24,558     920,680       Hilton Grand Vacations, Inc.*     24,558     920,680       ENTERTAINMENT - 1.3%     RESORTS/THEME PARKS - 1.3%     4,768     830,490       Marriott Vacations Worldwide Corp.*     4,768     830,490       Total Common Stocks (Cost \$46,028,959)     _49,914,221       MONEY MARKET FUND <sup>↑</sup> - 31.2%     _49,914,221       Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money Market Fund (Cost \$20,216,915)     _20,216,915       Total Investments - 108.1% (Cost \$66,245,874)     \$70,131,136       Other Assets & Liabilities, net - [8.1]%     _5,274,393			
Hilton Grand Vacations, Inc.*     24,558     920,680       ENTERTAINMENT - 1.3%     RESORTS/THEME PARKS - 1.3%     4,768     830,490       Marriott Vacations Worldwide Corp.*     4,768     830,490       Total Common Stocks (Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     60ldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money Market Fund (Cost \$20,216,915)     20,216,915     20,216,915       Total Investments - 108.1% (Cost \$66,245,874)     \$ 70,131,136     (5,274,393)       Other Assets & Liabilities, net - [8.1]%     \$ 70,131,136     (5,274,393)			
ENTERTAINMENT - 1.3%       RESORTS/THEME PARKS - 1.3%       Marriott Vacations Worldwide Corp.*       4,768       830,490       Total Common Stocks       (Cost \$46,028,959)       49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%       Goldman Sachs Financial Square       Treasury Instruments Fund —       Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money Market Fund       (Cost \$20,216,915)       20,216,915       Total Investments - 108.1%       (Cost \$66,245,874)       Other Assets & Liabilities, net - (8.1)%		24.558	920.680
(Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     Goldman Sachs Financial Square       Treasury Instruments Fund —     1000000000000000000000000000000000000	ENTERTAINMENT - 1.3% RESORTS/THEME PARKS - 1.3%		
(Cost \$46,028,959)     49,914,221       MONEY MARKET FUND <sup>†</sup> - 31.2%     Goldman Sachs Financial Square       Treasury Instruments Fund —     1000000000000000000000000000000000000	Total Common Stocks		
Goldman Sachs Financial Square       Treasury Instruments Fund —       Institutional Shares, 0.01% <sup>2</sup> 20,216,915       Total Money Market Fund     20,216,915       (Cost \$20,216,915)     20,216,915       Total Investments - 108.1%     20,216,915       (Cost \$66,245,874)     \$ 70,131,136       Other Assets & Liabilities, net - (8.1)%     (5,274,393)			49,914,221
Total Money Market Fund (Cost \$20,216,915)       20,216,915         Total Investments - 108.1% (Cost \$66,245,874)       \$ 70,131,136         Other Assets & Liabilities, net - (8.1)%       (5,274,393)	Goldman Sachs Financial Square Treasury Instruments Fund —	20 216 015	20 216 015
(Cost \$20,216,915)     20,216,915       Total Investments - 108.1%     (Cost \$66,245,874)       (Cost \$66,245,874)     \$70,131,136       Other Assets & Liabilities, net - (8.1)%     (5,274,393)		20,216,915	20,216,915
(Cost \$66,245,874)     \$ 70,131,136       Other Assets & Liabilities, net - (8.1)%     (5,274,393)			20,216,915
Other Assets & Liabilities, net - (8.1)% (5,274,393)			
	(Cost \$66,245,874)		\$ 70,131,136
Total Net Assets - 100.0% \$ 64,856,743	Other Assets & Liabilities, net - (8.1)%		(5,274,393)
	Total Net Assets - 100.0%		\$ 64,856,743

## MARKET NEUTRAL REAL ESTATE FUND

## Custom Basket Swap Agreements

Counterparty	Reference Obligation	Financing Rate Pay	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Depreciation
OTC Custom Basket Swap Agreements	Sold Short 🎁					
Goldman Sachs International	GS Equity Custom Basket	0.13% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 24,625,437	\$ (1,629,963)
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.26% (Federal Funds Rate				
		- 0.30%)	At Maturity	07/22/24	24,622,615	(1,638,204)
					\$ 49,248,052	\$ (3,268,167)

	Shares	Percentage Notional Amount				Shares	Percentage Notional Amount	Value and Unrealized Depreciation
MS EQUITY SHORT CUSTOM BA	SKET				Independence			
Financial	-				Realty Trust, Inc.	31,249	(1.93)%	\$ (40,222)
Essential Properties					PS Business Parks, Inc.	2,306	(1.45)%	(40,749)
Realty Trust, Inc.	34,931	(3.24)%	\$ 2	22,319	Retail Opportunity	,		( )
Easterly Government		( )			Investments Corp.	49,713	(3.20)%	(57,333)
Properties, Inc.	18,567	(1.56)%	2	21,504	VEREIT, Inc.	21,015	(3.30)%	(62,208)
Equity Commonwealth	18,621	(2.10)%	1	4,388	Life Storage, Inc.	9,213	(3.22)%	(67,850)
Office Properties					National Health		. ,	. ,
Income Trust	9,135	(1.02)%	1	1,488	Investors, Inc.	11,105	(3.26)%	(70,603)
Federal Realty		. ,			American Homes 4		. ,	. ,
Investment Trust	7,851	(3.23)%	1	10,010	Rent — Class A	23,012	(3.12)%	(71,560)
Cousins Properties, Inc.	13,533	(1.94)%		9,362	Washington Real Estate			
Healthcare Trust of					Investment Trust	29,657	(2.66)%	(81,265)
America, Inc. — Class A	19,953	(2.23)%		3,234	SL Green Realty Corp.	16,473	(4.68)%	(103,809)
Apple Hospitality REIT, Inc.	39,670	(2.35)%		944	STORE Capital Corp.	33,629	(4.58)%	(105,075)
Physicians Realty Trust	10,255	(0.74)%		738	Mid-America Apartment			
RLJ Lodging Trust	35,295	(2.22)%		267	Communities, Inc.	8,097	(4.75)%	(112,897)
Sunstone Hotel					CubeSmart	27,548	(4.23)%	(115,616)
Investors, Inc.	43,907	(2.22)%		(785)	Monmouth Real Estate			
American Finance					Investment Corp.	62,788	(4.51)%	(211,413)
Trust, Inc.	17,638	(0.70)%		(3,456)	Retail Properties of			
Corporate Office					America, Inc. — Class A	73,657	(3.15)%	(323,351)
Properties Trust	22,583	(2.41)%		(4,308)	Total Financial			(1,493,019)
LTC Properties, Inc.	19,108	(3.24)%		(6,247)				
Healthcare Realty					Consumer, Cyclical			
Trust, Inc.	17,525	(2.16)%		(9,677)	Hyatt Hotels			
SITE Centers Corp.	27,145	(1.49)%	(1	19,987)	Corp. — Class A	9,896	(3.32)%	(91,031)
Digital Realty Trust, Inc.	4,095	(2.34)%	(2	23,427)	Exchange Traded Funds			
Industrial Logistics					Vanguard Real Estate ETF	26,270	(9.80)%	(54,154)
Properties Trust	13,401	(1.26)%		23,488)		,	(5.00)/0	
STAG Industrial, Inc.	17,505	(2.39)%	(3	31,947)	Total MS Equity Short Custom Bas	sket		<u>\$ (1,638,204)</u>

## MARKET NEUTRAL REAL ESTATE FUND

	Shares	Percentage Notional Amount	A	Value and Unrealized ppreciation preciation)	
	ACVET.				STAC industrial line
GS EQUITY SHORT CUSTOM B/ Financial	ASKEI				STAG Industrial, Inc. Independence
Essential Properties					Realty Trust, Inc.
•	34,931	(2 24)0/	\$	22 200	PS Business Parks, Inc.
Realty Trust, Inc. Easterly Government	54,951	(3.24)%	Þ	22,389	Retail Opportunity
Properties, Inc.	18,567	(1.56)%		21,563	Investments Corp.
Equity Commonwealth	18,507			14,696	VEREIT, Inc.
Office Properties	10,021	(2.10)%		14,090	Life Storage, Inc.
Income Trust	9,135	(1.02)%		11,267	National Health
Cousins Properties, Inc.	13,533	(1.02)%		9,297	Investors, Inc.
Federal Realty	13,333	(1.94)/0		9,297	American Homes 4
Investment Trust	7,851	(3.23)%		9,238	Rent — Class A
Healthcare Trust of	7,001	(3.23)/0		9,230	Washington Real Estate
America, Inc. — Class A	19,953	(2.23)%		3,426	Investment Trust
Apple Hospitality REIT, Inc.	39,670	(2.25)%		3,420 1,015	STORE Capital Corp.
Physicians Realty Trust	10,255	(2.33) %		778	SL Green Realty Corp.
RLJ Lodging Trust	35,295	(0.74)%		328	Mid-America Apartment
Apartment Income	55,275	(2.22)/0		520	Communities, Inc.
REIT Corp.	66	(0.01)%		28	CubeSmart
Sunstone Hotel	00	(0.01)/6		20	Monmouth Real Estate
Investors, Inc.	43,907	(2.22)%		(975)	Investment Corp.
American Finance	43,307	(2.22)/0		(775)	Retail Properties of
Trust, Inc.	17,638	(0.70)%		(2,927)	America, Inc. — Class A
Corporate Office	17,058	(0.70)70		(2,527)	Total Financial
Properties Trust	22,583	(2.41)%		(4,387)	lotal Financial
LTC Properties, Inc.	19,108	(3.24)%		(5,586)	Consumer, Cyclical
Healthcare Realty	15,100	(3.24)/0		(5,500)	Hyatt Hotels
Trust, Inc.	17,525	(2.16)%		(9,868)	, Corp. — Class A
SITE Centers Corp.	27,145	(1.49)%		(19,775)	
Industrial Logistics	27,115	(1.15)/0		(1),775	Exchange Traded Funds
	13 401	(1 26)%		(23 343)	Vanguard Real Estate ETF
	,				Total GS Equity Short Custor
Properties Trust Digital Realty Trust, Inc.	13,401 4,095	(1.26)% (2.34)%		(23,343) (23,411)	e

NOTIONAL UNREALIZED AMOUNT DEPRECIATION SHARES 17,505 (2.39)% \$ (31,434) 31,249 (1.93)% (40,256) 2,306 (1.45)% (41,076) 49,713 (3.20)% (53,634) 21,015 (3.30)% (61,960) 9,213 (3.22)% (67,708) 11,105 (3.26)% (70,915) 23,012 (3.12)% (71,359) 29,657 (80,791) (2.66)% 33,629 (4.57)% (103,889) 16,473 (104,045) (4.68)% 8,097 (4.75)% (112,636) 27,548 (4.23)% (115,412) 62,788 (4.51)% (210,810) Α 73,657 (3.15)% (322,760) (1,484,932) 9,896 (90,936) (3.32)% 26,270 (9.80)% (54,095) m Basket \$ (1,629,963)

\* Non-income producing security.

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> All or a portion of this security is pledged as equity index swap collateral at March 31, 2021.

<sup>2</sup> Rate indicated is the 7-day yield as of March 31, 2021.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

REIT — Real Estate Investment Trust

VALUE AND

PERCENTAGE