

MARKET NEUTRAL REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 76.9%					
REITs - 72.8%					
REITs-OFFICE PROPERTY - 13.4%					
Hudson Pacific Properties, Inc.	74,000	\$ 2,007,620			
Highwoods Properties, Inc. ¹	33,937	1,457,255			
Boston Properties, Inc.	13,429	1,359,821			
Alexandria Real Estate Equities, Inc. ¹	7,806	1,282,526			
Empire State Realty Trust, Inc. — Class A	114,879	1,278,603			
American Assets Trust, Inc. ¹	39,374	1,277,293			
Total REITs-Office Property		8,663,118			
REITs-HEALTH CARE - 9.9%					
Ventas, Inc. ¹	30,369	1,619,882			
Healthpeak Properties, Inc. ¹	43,523	1,381,420			
Welltower, Inc. ¹	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 ¹	29,975	1,153,138			
CyrusOne, Inc.	16,369	1,108,509			
Innovative Industrial Properties, Inc. ¹	5,997	1,080,420			
Terreno Realty Corp. ¹	17,086	987,058			
Total REITs-Warehouse/Industries		5,618,191			
REITs-SHOPPING CENTERS - 8.2%					
Regency Centers Corp. ¹	44,683	2,533,973			
Weingarten Realty Investors ¹	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. ¹	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-STORAGE - 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%					
Gaming and Leisure Properties, Inc. ¹	37,260	1,580,942			
VICI Properties, Inc. ¹	44,889	1,267,665			
Safehold, Inc. ¹	8,464	593,326			
Total REITs-Diversified		3,441,933			
REITs-SINGLE TENANT - 4.2%					
Agree Realty Corp. ¹	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. ¹	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%					
Hilton Grand Vacations, Inc.*	24,558	920,680			
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[†] - 31.2%					
Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 0.01% ²	20,216,915	20,216,915			
Total Money Market Fund					20,216,915
(Cost \$20,216,915)					
Total Investments - 108.1%					\$ 70,131,136
(Cost \$66,245,874)					
Other Assets & Liabilities, net - (8.1)%					(5,274,393)
Total Net Assets - 100.0%					\$ 64,856,743

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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	<u>24,622,615</u>	<u>(1,638,204)</u>
					<u>\$ 49,248,052</u>	<u>\$ (3,268,167)</u>

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION
MS EQUITY SHORT CUSTOM BASKET				Independence			
Financial				Realty Trust, Inc.	31,249	(1.93)%	\$ (40,222)
Essential Properties Realty Trust, Inc.	34,931	(3.24)%	\$ 22,319	PS Business Parks, Inc.	2,306	(1.45)%	(40,749)
Easterly Government Properties, Inc.	18,567	(1.56)%	21,504	Retail Opportunity Investments Corp.	49,713	(3.20)%	(57,333)
Equity Commonwealth Office Properties Income Trust	18,621	(2.10)%	14,388	VEREIT, Inc.	21,015	(3.30)%	(62,208)
Federal Realty Investment Trust	9,135	(1.02)%	11,488	Life Storage, Inc.	9,213	(3.22)%	(67,850)
Cousins Properties, Inc.	7,851	(3.23)%	10,010	National Health Investors, Inc.	11,105	(3.26)%	(70,603)
Healthcare Trust of America, Inc. — Class A	13,533	(1.94)%	9,362	American Homes 4 Rent — Class A	23,012	(3.12)%	(71,560)
Apple Hospitality REIT, Inc.	19,953	(2.23)%	3,234	Washington Real Estate Investment Trust	29,657	(2.66)%	(81,265)
Physicians Realty Trust	39,670	(2.35)%	944	SL Green Realty Corp.	16,473	(4.68)%	(103,809)
RLJ Lodging Trust	10,255	(0.74)%	738	STORE Capital Corp.	33,629	(4.58)%	(105,075)
Sunstone Hotel Investors, Inc.	35,295	(2.22)%	267	Mid-America Apartment Communities, Inc.	8,097	(4.75)%	(112,897)
American Finance Trust, Inc.	43,907	(2.22)%	(785)	CubeSmart	27,548	(4.23)%	(115,616)
Corporate Office Properties Trust	17,638	(0.70)%	(3,456)	Monmouth Real Estate Investment Corp.	62,788	(4.51)%	(211,413)
LTC Properties, Inc.	22,583	(2.41)%	(4,308)	Retail Properties of America, Inc. — Class A	73,657	(3.15)%	<u>(323,351)</u>
Healthcare Realty Trust, Inc.	19,108	(3.24)%	(6,247)	Total Financial			<u>(1,493,019)</u>
SITE Centers Corp.	17,525	(2.16)%	(9,677)	Consumer, Cyclical			
Digital Realty Trust, Inc.	27,145	(1.49)%	(19,987)	Hyatt Hotels Corp. — Class A	9,896	(3.32)%	<u>(91,031)</u>
Industrial Logistics Properties Trust	4,095	(2.34)%	(23,427)	Exchange Traded Funds			
STAG Industrial, Inc.	13,401	(1.26)%	(23,488)	Vanguard Real Estate ETF	26,270	(9.80)%	<u>(54,154)</u>
	17,505	(2.39)%	(31,947)	Total MS Equity Short Custom Basket			<u>\$ (1,638,204)</u>

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	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION
GS EQUITY SHORT CUSTOM BASKET							
Financial							
Essential Properties Realty Trust, Inc.	34,931	(3.24)%	\$ 22,389	STAG Industrial, Inc. Independence Realty Trust, Inc.	17,505	(2.39)%	\$ (31,434)
Easterly Government Properties, Inc.	18,567	(1.56)%	21,563	PS Business Parks, Inc. Retail Opportunity Investments Corp.	31,249	(1.93)%	(40,256)
Equity Commonwealth Office Properties Income Trust	18,621	(2.10)%	14,696	VEREIT, Inc.	2,306	(1.45)%	(41,076)
Cousins Properties, Inc.	9,135	(1.02)%	11,267	Life Storage, Inc.	49,713	(3.20)%	(53,634)
Federal Realty Investment Trust	13,533	(1.94)%	9,297	National Health Investors, Inc.	21,015	(3.30)%	(61,960)
Healthcare Trust of America, Inc. — Class A	7,851	(3.23)%	9,238	American Homes 4 Rent — Class A	9,213	(3.22)%	(67,708)
Apple Hospitality REIT, Inc.	19,953	(2.23)%	3,426	Washington Real Estate Investment Trust	11,105	(3.26)%	(70,915)
Physicians Realty Trust	39,670	(2.35)%	1,015	STORE Capital Corp.	23,012	(3.12)%	(71,359)
RLJ Lodging Trust	10,255	(0.74)%	778	SL Green Realty Corp.	29,657	(2.66)%	(80,791)
Apartment Income REIT Corp.	35,295	(2.22)%	328	Mid-America Apartment Communities, Inc.	33,629	(4.57)%	(103,889)
Sunstone Hotel Investors, Inc.	66	(0.01)%	28	CubeSmart	16,473	(4.68)%	(104,045)
American Finance Trust, Inc.	43,907	(2.22)%	(975)	Monmouth Real Estate Investment Corp.	8,097	(4.75)%	(112,636)
Corporate Office Properties Trust	17,638	(0.70)%	(2,927)	Retail Properties of America, Inc. — Class A	27,548	(4.23)%	(115,412)
LTC Properties, Inc.	22,583	(2.41)%	(4,387)	Total Financial	62,788	(4.51)%	(210,810)
Healthcare Realty Trust, Inc.	19,108	(3.24)%	(5,586)		73,657	(3.15)%	(322,760)
SITE Centers Corp.	17,525	(2.16)%	(9,868)	Consumer, Cyclical			
Industrial Logistics Properties Trust	27,145	(1.49)%	(19,775)	Hyatt Hotels Corp. — Class A	9,896	(3.32)%	(90,936)
Digital Realty Trust, Inc.	13,401	(1.26)%	(23,343)	Exchange Traded Funds			
	4,095	(2.34)%	(23,411)	Vanguard Real Estate ETF	26,270	(9.80)%	(54,095)
				Total GS Equity Short Custom Basket			\$ (1,629,963)

* Non-income producing security.

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

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

² 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