

MARKET NEUTRAL REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
MS EQUITY SHORT CUSTOM BASKET				GS EQUITY SHORT CUSTOM BASKET			
Financial				Financial			
Douglas Emmett, Inc.	50,747	(5.70)%	\$ 598,298	Douglas Emmett, Inc.	50,747	(5.69)%	\$ 600,119
Office Properties Income Trust	41,272	(4.61)%	437,107	Office Properties Income Trust	41,272	(4.62)%	438,129
Broadstone Net Lease, Inc.	20,216	(3.13)%	214,447	Broadstone Net Lease, Inc.	20,216	(3.13)%	207,297
Essex Property Trust, Inc.	3,641	(6.92)%	192,675	Essex Property Trust, Inc.	3,641	(6.93)%	189,447
Necessity Retail REIT, Inc.	69,591	(3.97)%	127,748	Necessity Retail REIT, Inc.	69,591	(3.98)%	128,567
Camden Property Trust	3,351	(3.19)%	112,988	Camden Property Trust	3,351	(3.20)%	112,933
JBG SMITH Properties Apartment Income	34,005	(4.65)%	110,100	JBG SMITH Properties Apartment Income	33,066	(4.53)%	108,601
REIT Corp.	10,555	(3.44)%	83,029	REIT Corp.	10,555	(3.44)%	82,666
Realty Income Corp.	19,956	(11.49)%	53,545	Realty Income Corp.	19,956	(11.50)%	52,677
Host Hotels & Resorts, Inc.	6,585	(0.99)%	21,580	Host Hotels & Resorts, Inc.	6,585	(0.99)%	21,651
Federal Realty Investment Trust	6,479	(5.82)%	19,843	Federal Realty Investment Trust	6,479	(5.83)%	18,737
Apple Hospitality REIT, Inc.	42,689	(6.02)%	(1,981)	Apple Hospitality REIT, Inc.	42,689	(6.03)%	(1,990)
Mid-America Apartment Communities, Inc.	4,315	(5.92)%	(16,906)	Mid-America Apartment Communities, Inc.	4,315	(5.93)%	(16,684)
Phillips Edison & Company, Inc.	37,117	(11.00)%	(31,577)	Phillips Edison & Company, Inc.	37,117	(11.02)%	(38,216)
STAG Industrial, Inc.	33,426	(10.28)%	(60,371)	STAG Industrial, Inc.	33,426	(10.29)%	(61,020)
Welltower, Inc.	8,831	(5.75)%	(79,489)	Welltower, Inc.	8,831	(5.76)%	(80,374)
Total Financial			<u>1,781,036</u>	Total Financial			<u>1,762,540</u>
Exchange-Traded Funds				Exchange-Traded Funds			
Vanguard Real Estate ETF	9,437	(7.12)%	236,959	Vanguard Real Estate ETF	9,437	(7.13)%	236,831
Total MS Equity Short Custom Basket			<u>\$ 2,017,995</u>	Total GS Equity Short Custom Basket			<u>\$ 1,999,371</u>

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ Rate indicated is the 7-day yield as of March 31, 2023.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

REIT — Real Estate Investment Trust