

SCHEDULE OF INVESTMENTS

September 30, 2020

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 94.5%					
REITs - 93.9%					
REITs-DIVERSIFIED - 22.0%					
Equinix, Inc. ¹	32,590	\$ 24,772,637			
Digital Realty Trust, Inc. ¹	97,421	14,297,506			
Safehold, Inc.	145,330	9,024,993			
VICI Properties, Inc.	269,407	6,296,042			
Gaming and Leisure Properties, Inc. ¹	134,874	4,980,900			
WP Carey, Inc. ¹	72,626	4,732,310			
Duke Realty Corp.	58,861	2,171,971			
CoreSite Realty Corp. ¹	13,849	1,646,369			
SBA Communications Corp.	4,154	1,322,966			
American Tower Corp. — Class A	4,705	1,137,340			
Crown Castle International Corp.	1,097	182,651			
Total REITs-Diversified		<u>70,565,685</u>			
REITs-WAREHOUSE/INDUSTRIES - 16.5%					
Prologis, Inc.	245,141	24,666,087			
Innovative Industrial Properties, Inc.	42,495	5,274,054			
Americold Realty Trust ¹	140,897	5,037,068			
Rexford Industrial Realty, Inc. ¹	108,209	4,951,644			
Terreno Realty Corp. ¹	85,709	4,693,425			
EastGroup Properties, Inc.	25,612	3,312,400			
First Industrial Realty Trust, Inc.	62,223	2,476,475			
CyrusOne, Inc. ¹	34,907	2,444,537			
Total REITs-Warehouse/Industries		<u>52,855,690</u>			
REITs-APARTMENTS - 13.0%					
Invitation Homes, Inc. ¹	332,566	9,308,522			
Mid-America Apartment Communities, Inc.	52,578	6,096,419			
AvalonBay Communities, Inc.	39,636	5,919,240			
Equity Residential	105,580	5,419,421			
American Homes 4 Rent — Class A ¹	188,259	5,361,616			
Essex Property Trust, Inc.	19,995	4,014,796			
Camden Property Trust ¹	40,250	3,581,445			
UDR, Inc.	63,772	2,079,605			
Total REITs-Apartments		<u>41,781,064</u>			
REITs-HEALTH CARE - 12.9%					
Welltower, Inc.	178,635	9,841,002			
Ventas, Inc.	219,232	9,198,975			
Healthpeak Properties, Inc. ¹	315,860	8,575,599			
Sabra Health Care REIT, Inc. ¹	308,707	4,255,526			
Omega Healthcare Investors, Inc.	107,069	3,205,646			
Healthcare Trust of America, Inc. — Class A ¹	97,128	2,525,328			
Medical Properties Trust, Inc.	109,042	1,922,410			
CareTrust REIT, Inc.	98,889	1,759,730			
Total REITs-Health Care		<u>41,284,216</u>			
REITs-STORAGE — 8.9%					
Public Storage	39,303	8,753,564			
Extra Space Storage, Inc.	64,637	6,915,513			
Iron Mountain, Inc.	176,949	4,740,464			
Life Storage, Inc.	32,109	3,380,114			
National Storage Affiliates Trust	83,006	2,715,126			
			CubeSmart ¹	67,548	\$ 2,182,476
			Total REITs-Storage		<u>28,687,257</u>
			REITs-OFFICE PROPERTY - 8.8%		
			Alexandria Real Estate Equities, Inc. ¹	47,222	7,555,520
			Cousins Properties, Inc. ¹	163,622	4,677,953
			Corporate Office Properties Trust ¹	176,604	4,189,047
			Highwoods Properties, Inc. ¹	119,320	4,005,572
			VEREIT, Inc.	608,453	3,954,945
			Boston Properties, Inc. ¹	30,052	2,413,176
			Kilroy Realty Corp.	15,510	805,900
			Douglas Emmett, Inc. ¹	13,937	349,819
			Columbia Property Trust, Inc.	30,330	330,900
			Total REITs-Office Property		<u>28,282,832</u>
			REITs-MANUFACTURED HOMES - 4.1%		
			Sun Communities, Inc. ¹	49,495	6,959,492
			Equity LifeStyle Properties, Inc.	103,173	6,324,505
			Total REITs-Manufactured Homes		<u>13,283,997</u>
			REITs-SINGLE TENANT - 3.0%		
			Realty Income Corp. ¹	121,438	7,377,359
			Spirit Realty Capital, Inc.	65,654	2,215,823
			NETSTREIT Corp.	8,092	147,760
			Total REITs-Single Tenant		<u>9,740,942</u>
			REITs-MORTGAGE - 1.6%		
			AGNC Investment Corp.	259,632	3,611,481
			Annaly Capital Management, Inc.	222,636	1,585,168
			Total REITs-Mortgage		<u>5,196,649</u>
			REITs-SHOPPING CENTERS - 1.4%		
			Regency Centers Corp.	61,452	2,336,405
			Weingarten Realty Investors	126,794	2,150,426
			Total REITs-Shopping Centers		<u>4,486,831</u>
			REITs-HOTELS - 1.2%		
			MGM Growth Properties LLC — Class A	91,529	2,560,981
			Sunstone Hotel Investors, Inc.	169,680	1,347,259
			Total REITs-Hotels		<u>3,908,240</u>
			REITs-REGIONAL MALLS - 0.5%		
			Simon Property Group, Inc.	23,125	1,495,725
			Total REITs		<u>301,569,128</u>
			LODGING - 0.6%		
			CASINO HOTELS - 0.5%		
			Wynn Resorts Ltd.	21,350	1,533,144
			HOTELS & MOTELS - 0.1%		
			Wyndham Hotels & Resorts, Inc.	3,484	175,942
			Total Lodging		<u>1,709,086</u>
			Total Common Stocks		<u>303,278,214</u>
			(Cost \$294,613,962)		

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
MONEY MARKET FUND† - 4.9%					
Dreyfus Treasury Securities Cash Management Fund — Institutional Shares, 0.01% ²	15,826,471	\$ 15,826,471			
Total Money Market Fund (Cost \$15,826,471)		<u>15,826,471</u>			
Total Investments - 99.4% (Cost \$310,440,433)		<u>\$ 319,104,685</u>			
COMMON STOCKS SOLD SHORT† - (3.1)%					
LODGING - (0.1)%					
HOTELS & MOTELS - (0.1)%					
Hilton Worldwide Holdings, Inc.	2,038	<u>(173,882)</u>			
REAL ESTATE - (0.1)%					
REAL ESTATE MANAGEMENT/SERVICES - (0.1)%					
CBRE Group, Inc. — Class A*	6,640	<u>(311,881)</u>			
PRIVATE EQUITY - (0.1)%					
Kennedy-Wilson Holdings, Inc.	26,668	<u>(387,219)</u>			
REITs - (2.8)%					
REITs-STORAGE - (0.1)%					
Public Storage	1,693	<u>(377,065)</u>			
REITs-HEALTH CARE - (0.2)%					
Welltower, Inc.	3,067	(168,961)			
Physicians Realty Trust	23,058	<u>(412,969)</u>			
Total REITs-Health Care		<u>(581,930)</u>			
REITs-SHOPPING CENTERS - (0.2)%					
Brixmor Property Group, Inc.	22,173	(259,202)			
Kimco Realty Corp.	29,533	<u>(332,542)</u>			
Total REITs-Shopping Centers		<u>(591,744)</u>			
REITs-APARTMENTS - (0.2)%					
UDR, Inc.	6,618	(215,813)			
AvalonBay Communities, Inc.	3,191	<u>(476,544)</u>			
Total REITs-Apartments		<u>(692,357)</u>			
REITs-HOTELS - (0.3)%					
Hersha Hospitality Trust	32,248	(178,654)			
Pebblebrook Hotel Trust	18,141	(227,307)			
Park Hotels & Resorts, Inc.	23,106	<u>(230,829)</u>			
			RLJ Lodging Trust	27,530	\$ (238,410)
			Total REITs-Hotels		<u>(875,200)</u>
			REITs-WAREHOUSE/INDUSTRIES - (0.3)%		
			Industrial Logistics Properties Trust	8,888	(194,381)
			STAG Industrial, Inc.	12,543	(382,436)
			Monmouth Real Estate Investment Corp.	32,881	<u>(455,402)</u>
			Total REITs-Warehouse/Industries		<u>(1,032,219)</u>
			REITs-SINGLE TENANT - (0.4)%		
			Essential Properties Realty Trust, Inc.	10,014	(183,456)
			Four Corners Property Trust, Inc.	8,840	(226,216)
			National Retail Properties, Inc.	7,379	(254,649)
			STORE Capital Corp.	20,250	<u>(555,457)</u>
			Total REITs-Single Tenant		<u>(1,219,778)</u>
			REITs-DIVERSIFIED - (0.4)%		
			Global Net Lease, Inc.	17,850	(283,815)
			Digital Realty Trust, Inc. ¹	7,975	<u>(1,170,411)</u>
			Total REITs-Diversified		<u>(1,454,226)</u>
			REITs-OFFICE PROPERTY - (0.6)%		
			Vornado Realty Trust	10,331	(348,258)
			Brandywine Realty Trust	34,284	(354,497)
			Kilroy Realty Corp.	7,115	(369,695)
			Hudson Pacific Properties, Inc.	17,280	(378,950)
			Paramount Group, Inc.	59,265	<u>(419,596)</u>
			Total REITs-Office Property		<u>(1,870,996)</u>
			Total REITs		<u>(8,695,515)</u>
			Total Common Stocks Sold Short (Proceeds \$9,381,910)		<u>(9,568,497)</u>
			EXCHANGE-TRADED FUNDS SOLD SHORT† - (0.1)%		
			Vanguard Real Estate ETF	3,400	<u>(268,464)</u>
			Total Exchange-Traded Funds Sold Short (Proceeds \$276,924)		<u>(268,464)</u>
			TOTAL SECURITIES SOLD SHORT - (3.1)% (Proceeds \$9,658,834)		<u>\$ (9,836,961)</u>
			Other Assets & Liabilities, net - 3.7%		<u>11,739,014</u>
			Total Net Assets - 100.0%		<u>\$ 321,006,738</u>

RISK MANAGED REAL ESTATE FUND

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation
OTC Custom Basket Swap Agreements ††						
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.49% (Federal Funds Rate + 0.40%)	At Maturity	06/12/24	\$ 24,817,488	\$ 637,810
Goldman Sachs International	GS Equity Custom Basket	0.54% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	<u>24,864,131</u>	<u>635,542</u>
					<u>\$ 49,681,619</u>	<u>\$ 1,273,352</u>
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	\$ 23,519,562	\$ 469,540
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	(0.21)% (Federal Funds Rate - 0.30%)	At Maturity	06/12/24	<u>23,519,562</u>	<u>475,781</u>
					<u>\$ 47,039,124</u>	<u>\$ 945,321</u>

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
MS EQUITY LONG CUSTOM BASKET							
Financial							
Safehold, Inc.	23,318	5.84%	\$ 708,797	Healthpeak Properties, Inc.	30,233	3.31%	\$ (53,982)
Innovative Industrial Properties, Inc.	13,640	6.82%	506,950	Americold Realty Trust Corporate Office Properties Trust	25,903	3.73%	(69,619)
Invitation Homes, Inc.	42,692	4.81%	101,928	Columbia Property Trust, Inc.	39,042	3.73%	(111,682)
AGNC Investment Corp.	97,198	5.45%	98,917	Sabra Health Care REIT, Inc.	81,438	3.58%	(133,422)
American Homes 4 Rent — Class A	43,122	4.95%	57,016	Highwoods Properties, Inc.	68,014	3.78%	(142,516)
Terreno Realty Corp.	18,203	4.02%	49,441		23,499	3.18%	<u>(186,697)</u>
Sun Communities, Inc.	6,829	3.87%	47,425	Total Financial			<u>725,973</u>
Healthcare Trust of America, Inc. — Class A	42,251	4.43%	39,778	Consumer, Cyclical			
National Storage Affiliates Trust	29,992	3.95%	12,789	Wyndham Hotels & Resorts, Inc.	9,337	1.90%	(22,177)
NETSTREIT Corp.	21,372	1.57%	11,326	Wynn Resorts Ltd.	6,102	1.77%	<u>(65,986)</u>
Crown Castle International Corp.	2,899	1.94%	(421)	Total Consumer, Cyclical			<u>(88,163)</u>
CyrusOne, Inc.	6,940	1.96%	(4,482)	Total MS Equity Long Custom Basket			<u>\$ 637,810</u>
Iron Mountain, Inc.	37,268	4.02%	(7,130)	MS EQUITY SHORT CUSTOM BASKET			
Sunstone Hotel Investors, Inc.	56,839	1.82%	(9,132)	Financial			
MGM Growth Properties LLC — Class A	32,945	3.71%	(17,571)	Kimco Realty Corp.	78,864	(3.76)%	\$ 386,647
Regency Centers Corp.	10,967	1.68%	(22,199)	RLJ Lodging Trust	73,224	(2.70)%	236,990
Ventas, Inc.	23,473	3.97%	(28,463)	Kilroy Realty Corp.	18,803	(4.15)%	105,204
Weingarten Realty Investors	28,795	1.97%	(32,600)	Paramount Group, Inc.	159,801	(4.81)%	82,784
Equity LifeStyle Properties, Inc.	17,866	4.41%	(44,142)	Vornado Realty Trust	27,700	(3.97)%	80,004
Cousins Properties, Inc.	33,279	3.83%	(44,336)	UDR, Inc.	17,566	(2.44)%	79,474
				National Retail Properties, Inc.	19,804	(2.91)%	40,334
				Monmouth Real Estate Investment Corp.	87,062	(5.13)%	33,473
				Hersha Hospitality Trust	86,966	(2.05)%	33,103
				Brandywine Realty Trust	91,461	(4.02)%	29,678
				Park Hotels & Resorts, Inc.	61,727	(2.62)%	24,362

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
AvalonBay Communities, Inc.	8,418	(5.35)%	\$ 7,121	MGM Growth Properties LLC — Class A	32,945	3.71%	\$ (18,459)
Industrial Logistics Properties Trust	23,489	(2.18)%	604	Regency Centers Corp.	10,967	1.68%	(22,313)
Digital Realty Trust, Inc.	3,307	(2.06)%	(675)	Ventas, Inc.	23,473	3.96%	(30,223)
Essential Properties Realty Trust, Inc.	26,428	(2.06)%	(4,629)	Weingarten Realty Investors	28,795	1.96%	(41,361)
Welltower, Inc.	8,214	(1.92)%	(16,793)	Equity LifeStyle Properties, Inc.	17,866	4.40%	(41,606)
STAG Industrial, Inc.	33,462	(4.34)%	(17,211)	Cousins Properties, Inc.	33,279	3.83%	(41,694)
Global Net Lease, Inc.	47,177	(3.19)%	(20,282)	Healthpeak Properties, Inc.	30,233	3.30%	(53,209)
Brixmor Property Group, Inc.	59,366	(2.95)%	(28,519)	Americold Realty Trust Corporate Office Properties Trust	25,903	3.72%	(69,350)
Public Storage	4,485	(4.25)%	(30,529)	Columbia Property Trust, Inc.	39,042	3.72%	(111,132)
Hudson Pacific Properties, Inc.	45,669	(4.26)%	(31,457)	Sabra Health Care REIT, Inc.	81,438	3.57%	(131,752)
Kennedy-Wilson Holdings, Inc.	70,734	(4.37)%	(45,779)	Highwoods Properties, Inc.	23,499	3.17%	(187,292)
Physicians Realty Trust	61,436	(4.68)%	(47,002)	Total Financial			<u>723,283</u>
CBRE Group, Inc. — Class A	17,709	(3.54)%	(84,756)	Consumer, Cyclical			
Pebblebrook Hotel Trust Four Corners Property Trust, Inc.	23,048	(2.51)%	(124,755)	Wyndham Hotels & Resorts, Inc.	9,337	1.90%	(21,824)
STORE Capital Corp.	53,530	(6.24)%	(304,665)	Wynn Resorts Ltd.	6,102	1.76%	(65,917)
Total Financial			<u>284,166</u>	Total Consumer, Cyclical			<u>(87,741)</u>
Exchange Traded Funds				Total GS Equity Long Custom Basket			<u>\$ 635,542</u>
Vanguard Real Estate ETF	9,006	(3.02)%	<u>166,384</u>	GS EQUITY SHORT CUSTOM BASKET			
Consumer, Cyclical				Financial			
Hilton Worldwide Holdings, Inc.	5,390	(1.96)%	<u>25,231</u>	Kimco Realty Corp.	78,864	(3.76)%	\$ 386,604
Total MS Equity Short Custom Basket			<u>\$ 475,781</u>	RLJ Lodging Trust	73,224	(2.70)%	233,866
GS EQUITY LONG CUSTOM BASKET				Kilroy Realty Corp.	18,803	(4.15)%	102,805
Financial				Paramount Group, Inc.	159,801	(4.81)%	82,730
Safehold, Inc.	23,318	5.82%	\$ 706,145	Vornado Realty Trust	27,700	(3.97)%	80,294
Innovative Industrial Properties, Inc.	13,640	6.81%	518,777	UDR, Inc.	17,566	(2.44)%	79,570
Invitation Homes, Inc.	42,692	4.81%	102,263	National Retail Properties, Inc.	19,804	(2.91)%	40,027
AGNC Investment Corp.	97,198	5.44%	100,380	Monmouth Real Estate Investment Corp.	87,062	(5.13)%	33,850
American Homes 4 Rent — Class A	43,122	4.94%	56,591	Hersha Hospitality Trust	86,966	(2.05)%	33,488
Terreno Realty Corp.	18,203	4.01%	51,056	Brandywine Realty Trust	91,461	(4.02)%	24,518
Sun Communities, Inc.	6,829	3.86%	48,699	Park Hotels & Resorts, Inc.	61,727	(2.62)%	24,392
Healthcare Trust of America, Inc. — Class A	42,251	4.42%	35,714	AvalonBay Communities, Inc.	8,418	(5.35)%	6,474
NETSTREIT Corp.	23,926	1.76%	9,785	Industrial Logistics Properties Trust	23,489	(2.18)%	849
National Storage Affiliates Trust	29,992	3.95%	8,800	Digital Realty Trust, Inc.	3,307	(2.06)%	(660)
Crown Castle International Corp.	2,899	1.94%	(675)	Essential Properties Realty Trust, Inc.	26,428	(2.06)%	(4,681)
CyrusOne, Inc.	6,940	1.95%	(4,682)	Welltower, Inc.	8,214	(1.92)%	(15,825)
Iron Mountain, Inc.	37,268	4.02%	(6,819)	STAG Industrial, Inc.	33,462	(4.34)%	(17,313)
Sunstone Hotel Investors, Inc.	56,839	1.82%	(9,007)	Global Net Lease, Inc.	47,177	(3.19)%	(20,582)
				Public Storage	4,485	(4.25)%	(26,609)

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	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION
Hudson Pacific Properties, Inc.	45,669	(4.26)%	\$ (30,155)	Consumer, Cyclical			
Briarmor Property Group, Inc.	59,366	(2.95)%	(33,376)	Hilton Worldwide Holdings, Inc.	5,390	(1.96)%	\$ 25,055
Kennedy-Wilson Holdings, Inc.	70,734	(4.37)%	(45,887)	Exchange Traded Funds			
Physicians Realty Trust	61,436	(4.68)%	(47,604)	Vanguard Real Estate ETF	9,006	(3.02)%	166,518
CBRE Group, Inc. — Class A	17,709	(3.54)%	(84,644)	Total GS Equity Short Custom Basket			\$ 469,540
Pebblebrook Hotel Trust	48,135	(2.56)%	(97,024)				
Four Corners Property Trust, Inc.	23,048	(2.51)%	(123,512)				
STORE Capital Corp.	53,530	(6.24)%	(303,628)				
Total Financial			<u>277,967</u>				

* 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 custom basket swap collateral at September 30, 2020.

² 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