

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 93.4%					
REITs - 92.1%					
REITs-DIVERSIFIED - 15.8%					
Equinix, Inc. ^{1,2}	36,961	\$ 25,118,326			
Digital Realty Trust, Inc.	87,296	12,294,769			
Gaming and Leisure Properties, Inc. ²	176,779	7,500,733			
VICI Properties, Inc. ¹	208,407	5,885,414			
Duke Realty Corp. ²	103,728	4,349,315			
Colony Capital, Inc.*	600,225	3,889,458			
WP Carey, Inc. ²	40,076	2,835,778			
Safehold, Inc.	40,172	2,816,057			
EPR Properties	16,249	757,041			
Total REITs-Diversified		65,446,891			
REITs-APARTMENTS - 14.4%					
Equity Residential	197,424	14,141,481			
AvalonBay Communities, Inc. ²	70,281	12,967,547			
Invitation Homes, Inc. ²	344,204	11,011,086			
Essex Property Trust, Inc.	25,174	6,843,300			
UDR, Inc.	119,640	5,247,411			
Mid-America Apartment Communities, Inc.	23,490	3,391,016			
American Homes 4 Rent — Class A ²	75,172	2,506,235			
Apartment Income REIT Corp. ²	57,766	2,470,074			
Camden Property Trust ²	10,187	1,119,653			
Total REITs-Apartments		59,697,803			
REITs-WAREHOUSE/INDUSTRIES - 13.7%					
Prologis, Inc.	285,062	30,216,572			
CyrusOne, Inc. ²	88,175	5,971,211			
Americold Realty Trust ²	135,268	5,203,760			
Terreno Realty Corp. ²	72,623	4,195,431			
Rexford Industrial Realty, Inc.	83,016	4,184,006			
Innovative Industrial Properties, Inc.	20,015	3,605,902			
QTS Realty Trust, Inc. — Class A	52,874	3,280,303			
Total REITs-Warehouse/Industries		56,657,185			
REITs-HEALTH CARE - 11.6%					
Welltower, Inc.	200,453	14,358,448			
Ventas, Inc. ²	212,786	11,350,005			
Healthpeak Properties, Inc. ²	334,662	10,622,172			
Medical Properties Trust, Inc.	215,204	4,579,541			
Omega Healthcare Investors, Inc.	105,367	3,859,593			
CareTrust REIT, Inc.	148,644	3,461,176			
Total REITs-Health Care		48,230,935			
REITs-OFFICE PROPERTY - 8.5%					
Alexandria Real Estate Equities, Inc. ^{1,2}	66,678	10,955,195			
Boston Properties, Inc. ²	79,060	8,005,616			
Hudson Pacific Properties, Inc.	130,280	3,534,496			
SL Green Realty Corp.	45,717	3,199,713			
Kilroy Realty Corp.	45,128	2,961,751			
Highwoods Properties, Inc. ²	61,571	2,643,859			
Empire State Realty Trust, Inc. — Class A	194,605	2,165,954			
JBG SMITH Properties	47,317	1,504,207			
American Assets Trust, Inc.	5,930	192,369			
Total REITs-Office Property		35,163,160			
REITs-STORAGE - 7.5%					
Public Storage	61,416	\$ 15,155,012			
Extra Space Storage, Inc. ²	64,631	8,566,839			
Iron Mountain, Inc.	99,013	3,664,471			
CubeSmart ²	53,884	2,038,432			
Life Storage, Inc.	19,449	1,671,642			
Total REITs-Storage		31,096,396			
REITs-SHOPPING CENTERS - 5.1%					
Regency Centers Corp.	114,077	6,469,307			
Brixmor Property Group, Inc. ²	232,319	4,699,813			
Weingarten Realty Investors	141,119	3,797,512			
Kimco Realty Corp.	162,664	3,049,950			
SITE Centers Corp.	132,943	1,802,707			
Urban Edge Properties	100,865	1,666,290			
Total REITs-Shopping Centers		21,485,579			
REITs-HOTELS - 4.8%					
MGM Growth Properties LLC — Class A	125,588	4,096,681			
Ryman Hospitality Properties, Inc.*	46,769	3,625,065			
Xenia Hotels & Resorts, Inc.*	167,376	3,263,832			
Pebblebrook Hotel Trust	124,187	3,016,502			
DiamondRock Hospitality Co.*	292,240	3,010,072			
Host Hotels & Resorts, Inc.*	99,561	1,677,603			
Park Hotels & Resorts, Inc.*	63,347	1,367,028			
Total REITs-Hotels		20,056,783			
REITs-SINGLE TENANT - 4.5%					
Realty Income Corp. ²	140,742	8,937,117			
National Retail Properties, Inc.	112,063	4,938,616			
Agree Realty Corp. ²	71,759	4,830,098			
NETSTREIT Corp.	2,728	50,441			
Total REITs-Single Tenant		18,756,272			
REITs-REGIONAL MALLS - 3.4%					
Simon Property Group, Inc.	123,092	14,004,177			
REITs-MANUFACTURED HOMES - 2.8%					
Sun Communities, Inc. ²	49,543	7,433,432			
Equity LifeStyle Properties, Inc.	67,187	4,275,780			
Total REITs-Manufactured Homes		11,709,212			
Total REITs					
		382,304,393			
LODGING - 0.8%					
HOTELS & MOTELS - 0.8%					
Hilton Grand Vacations, Inc.*	81,999	3,074,143			
ENTERTAINMENT - 0.5%					
RESORTS/THEME PARKS - 0.5%					
Marriott Vacations Worldwide Corp.*	11,915	2,075,355			
REAL ESTATE - 0.0%					
REAL ESTATE MANAGEMENT/SERVICES - 0.0%					
Jones Lang LaSalle, Inc.*	806	144,306			
Total Common Stocks		387,598,197			
		(Cost \$343,039,909)			

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
MONEY MARKET FUND[†] - 7.2%					
Dreyfus Treasury Securities					
Cash Management Fund — Institutional Shares, 0.01% ³	30,052,050	\$ 30,052,050			
Total Money Market Fund (Cost \$30,052,050)		<u>30,052,050</u>			
Total Investments - 100.6% (Cost \$373,091,959)		<u>\$ 417,650,247</u>			
COMMON STOCKS SOLD SHORT[†] - (1.8)%					
LODGING - (0.0)%					
HOTELS & MOTELS - (0.0)%					
Hyatt Hotels Corp. — Class A*	2,981	(246,529)			
REITs - (1.8)%					
REITs-HOTELS - (0.1)%					
RLJ Lodging Trust	10,632	(164,583)			
Sunstone Hotel Investors, Inc.*	13,226	(164,796)			
Apple Hospitality REIT, Inc.	11,950	(174,112)			
Total REITs-Hotels		<u>(503,491)</u>			
REITs-STORAGE - (0.1)%					
Life Storage, Inc.	2,776	(238,554)			
CubeSmart	8,299	(313,951)			
Total REITs-Storage		<u>(552,505)</u>			
REITs-SINGLE TENANT - (0.1)%					
Essential Properties Realty Trust, Inc.	10,523	(240,240)			
STORE Capital Corp.	10,130	(339,355)			
Total REITs-Single Tenant		<u>(579,595)</u>			
REITs-WAREHOUSE/INDUSTRIES - (0.2)%					
Industrial Logistics Properties Trust	4,037	(93,376)			
STAG Industrial, Inc.	5,273	(177,226)			
Monmouth Real Estate Investment Corp.	18,914	(334,589)			
Total REITs-Warehouse/Industries		<u>(605,191)</u>			
REITs-APARTMENTS - (0.2)%					
American Homes 4 Rent — Class A	2,678	(89,285)			
Apartment Income REIT Corp.	3,320	(141,963)			
Independence Realty Trust, Inc.	9,414	(143,093)			
Mid-America Apartment Communities, Inc.	2,439	(352,094)			
Total REITs-Apartments		<u>(726,435)</u>			
REITs-SHOPPING CENTERS - (0.2)%					
SITE Centers Corp.	8,177	(110,880)			
			Retail Properties of America, Inc. — Class A	22,188	\$ (232,530)
			Retail Opportunity Investments Corp.	14,975	(237,653)
			Federal Realty Investment Trust	2,365	(239,929)
			Total REITs-Shopping Centers		<u>(820,992)</u>
			REITs-HEALTH CARE - (0.2)%		
			Physicians Realty Trust	3,089	(54,583)
			Healthcare Realty Trust, Inc.	5,279	(160,059)
			Healthcare Trust of America, Inc. — Class A	6,011	(165,783)
			LTC Properties, Inc.	5,756	(240,140)
			National Health Investors, Inc.	3,345	(241,777)
			Total REITs-Health Care		<u>(862,342)</u>
			REITs-OFFICE PROPERTY - (0.3)%		
			Office Properties Income Trust	3,409	(93,816)
			Easterly Government Properties, Inc.	5,593	(115,943)
			Cousins Properties, Inc.	4,077	(144,122)
			Equity Commonwealth	5,610	(155,958)
			Corporate Office Properties Trust	6,803	(179,123)
			VEREIT, Inc.	6,331	(244,503)
			SL Green Realty Corp.	4,962	(347,290)
			Total REITs-Office Property		<u>(1,280,755)</u>
			REITs-DIVERSIFIED - (0.4)%		
			American Finance Trust, Inc.	4,996	(49,061)
			PS Business Parks, Inc.	695	(107,433)
			Washington Real Estate Investment Trust	8,934	(197,441)
			Digital Realty Trust, Inc.	7,956	(1,120,523)
			Total REITs-Diversified		<u>(1,474,458)</u>
			Total REITs		<u>(7,405,764)</u>
			Total Common Stocks Sold Short (Proceeds \$7,208,381)		<u>(7,652,293)</u>
			EXCHANGE-TRADED FUNDS SOLD SHORT[†] - (0.2)%		
			Vanguard Real Estate ETF	7,913	(726,888)
			Total Exchange-Traded Funds Sold Short (Proceeds \$693,439)		<u>(726,888)</u>
			TOTAL SECURITIES SOLD SHORT - (2.0)% (Proceeds \$7,901,820)		<u>\$ (8,379,181)</u>
			Other Assets & Liabilities, net - 1.4%		<u>5,639,320</u>
			Total Net Assets - 100.0%		<u>\$ 414,910,386</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 (Depreciation)
OTC Custom Basket Swap Agreements^{††}						
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.47% (Federal Funds Rate + 0.40%)	At Maturity	06/12/24	\$ 45,989,271	\$ 3,330,016
Goldman Sachs International	GS Equity Custom Basket	0.52% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	45,989,280	3,324,239
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.47% (Federal Funds Rate + 0.40%)	At Maturity	10/22/25	13,865,823	300,669
Goldman Sachs International	GS Equity Custom Basket	0.52% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	13,850,616	295,151
					<u>\$119,694,990</u>	<u>\$ 7,250,075</u>
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	\$ 45,420,864	\$ (2,306,936)
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	(0.23)% (Federal Funds Rate - 0.30%)	At Maturity	06/12/24	45,415,604	(2,311,386)
					<u>\$ 90,836,468</u>	<u>\$ (4,618,322)</u>

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
MS EQUITY LONG CUSTOM BASKET				Invitation Homes, Inc.	17,171	1.19%	\$ 45,432
Financial				Alexandria Real Estate Equities, Inc.	6,060	2.16%	30,247
Innovative Industrial Properties, Inc.	5,550	2.17%	\$ 463,831	Agree Realty Corp.	17,235	2.52%	25,914
Weingarten Realty Investors	63,699	3.73%	437,901	Prologis, Inc.	11,256	2.59%	24,223
Safehold, Inc.	7,835	1.19%	286,754	Boston Properties, Inc.	12,430	2.74%	17,284
Extra Space Storage, Inc.	15,342	4.42%	261,147	CyrusOne, Inc.	15,151	2.23%	15,360
Ventas, Inc.	28,109	3.26%	255,598	Realty Income Corp.	16,370	2.26%	12,028
Regency Centers Corp.	41,359	5.10%	248,583	NETSTREIT Corp.	16,771	0.67%	7,849
Equity Residential	24,761	3.86%	170,909	Xenia Hotels & Resorts, Inc.	60,514	2.57%	2,043
VICI Properties, Inc.	41,550	2.55%	145,912	Host Hotels & Resorts, Inc.	61,324	2.25%	(2,819)
Jones Lang LaSalle, Inc.	4,958	1.93%	138,938	MGM Growth Properties LLC — Class A	27,754	1.97%	(4,819)
Gaming and Leisure Properties, Inc.	34,488	3.18%	128,181	Brixmor Property Group, Inc.	43,625	1.92%	(11,663)
AvalonBay Communities, Inc.	11,256	4.52%	122,966	Medical Properties Trust, Inc.	44,517	2.06%	(29,189)
Sun Communities, Inc.	11,092	3.62%	121,325	Ryman Hospitality Properties, Inc.	15,260	2.57%	(32,812)
Terreno Realty Corp.	15,815	1.99%	110,077	CareTrust REIT, Inc.	44,990	2.28%	(33,647)
Public Storage	5,933	3.18%	93,701	Empire State Realty Trust, Inc. — Class A	106,333	2.57%	(42,230)
Healthpeak Properties, Inc.	40,285	2.78%	92,401				
Hudson Pacific Properties, Inc.	68,495	4.04%	83,058	Total Financial			<u>3,407,605</u>
American Assets Trust, Inc.	36,445	2.57%	61,968				
Welltower, Inc.	16,470	2.57%	61,172				
Americold Realty Trust	27,745	2.32%	53,258				
Highwoods Properties, Inc.	31,413	2.93%	46,724				

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Consumer, Cyclical					Mid-America Apartment			
Marriott Vacations Worldwide Corp.	4,413	1.67%	\$ (18,851)		14,988	(4.76)%	\$ (173,715)	
Hilton Grand Vacations, Inc.	22,731	1.87%	(58,738)		62,254	(4.59)%	(218,729)	
Total Consumer, Cyclical			(77,589)					
Total MS Equity Long Custom Basket			\$ 3,330,016					
MS EQUITY SHORT CUSTOM BASKET					Total Financial			
Financial					Exchange-Traded Funds			
Essential Properties Realty Trust, Inc.	64,665	(3.25)%	\$ 43,965		Vanguard Real Estate ETF	48,630	(9.84)%	(40,020)
Easterly Government Properties, Inc.	34,371	(1.57)%	38,215		Consumer, Cyclical			
Equity Commonwealth Federal Realty Investment Trust	34,471	(2.11)%	24,616		Hyatt Hotels Corp. — Class A	18,319	(3.34)%	(135,047)
Office Properties Income Trust	14,533	(3.25)%	21,214		Total MS Equity Short Custom Basket		\$ (2,311,386)	
Cousins Properties, Inc.	25,053	(1.95)%	16,522		MS EQUITY LONG CUSTOM BASKET			
Apple Hospitality REIT, Inc.	73,437	(2.36)%	11,659		Financial			
RLJ Lodging Trust	65,338	(2.23)%	10,666		Prologis, Inc.	10,340	7.90%	\$ 64,960
Healthcare Trust of America, Inc. — Class A	36,937	(2.24)%	6,687		Public Storage	2,206	3.93%	23,052
Sunstone Hotel Investors, Inc.	81,282	(2.23)%	6,439		Digital Realty Trust, Inc.	2,941	2.99%	20,358
Corporate Office Properties Trust	41,806	(2.42)%	2,677		Simon Property Group, Inc.	4,493	3.69%	18,537
Physicians Realty Trust	18,983	(0.74)%	2,520		Equity Residential	7,060	3.65%	17,002
LTC Properties, Inc.	35,372	(3.25)%	(4,074)		Extra Space Storage, Inc.	2,268	2.17%	16,826
American Finance Trust, Inc.	30,700	(0.66)%	(6,016)		Invitation Homes, Inc.	12,464	2.88%	16,143
Healthcare Realty Trust, Inc.	32,442	(2.17)%	(13,646)		Equinix, Inc.	1,349	6.61%	11,566
Industrial Logistics Properties Trust	24,807	(1.26)%	(21,822)		Americold Realty Trust	4,773	1.32%	11,278
SITE Centers Corp.	50,251	(1.50)%	(31,558)		Healthpeak Properties, Inc.	11,978	2.74%	11,105
Digital Realty Trust, Inc.	7,581	(2.35)%	(39,227)		Iron Mountain, Inc.	3,614	0.96%	9,018
STAG Industrial, Inc.	32,406	(2.40)%	(45,469)		VICI Properties, Inc.	7,361	1.50%	8,944
Independence Realty Trust, Inc.	57,849	(1.94)%	(61,629)		Weingarten Realty Investors	4,773	0.93%	8,789
PS Business Parks, Inc.	4,268	(1.45)%	(63,895)		AvalonBay Communities, Inc.	2,498	3.32%	8,746
Retail Opportunity Investments Corp.	92,029	(3.22)%	(82,918)		Realty Income Corp.	5,040	2.31%	8,658
Life Storage, Inc.	17,054	(3.23)%	(97,947)		UDR, Inc.	4,367	1.38%	7,848
VEREIT, Inc.	38,903	(3.31)%	(98,846)		Mid-America Apartment Communities, Inc.	857	0.89%	6,374
National Health Investors, Inc.	20,557	(3.27)%	(100,300)		Regency Centers Corp.	3,919	1.60%	6,161
Washington Real Estate Investment Trust	54,901	(2.67)%	(108,085)		Duke Realty Corp.	3,786	1.14%	5,970
American Homes 4 Rent — Class A	39,276	(2.88)%	(114,995)		Rexford Industrial Realty, Inc.	3,030	1.10%	5,738
SL Green Realty Corp.	30,495	(4.70)%	(149,102)		Pebblebrook Hotel Trust	4,533	0.79%	5,707
CubeSmart	50,997	(4.25)%	(168,176)		National Retail Properties, Inc.	4,091	1.30%	5,073
					Equity LifeStyle Properties, Inc.	2,452	1.13%	4,777
					American Homes 4 Rent — Class A	3,817	0.92%	4,703
					Welltower, Inc.	7,220	3.73%	4,408
					CyrusOne, Inc.	3,129	1.53%	3,203
					WP Carey, Inc.	1,463	0.75%	3,177

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Highwoods Properties, Inc.	1,957	0.61%	\$ 2,877	Consumer, Cyclical			
Park Hotels & Resorts, Inc.	2,333	0.36%	2,796	Hilton Grand			
CubeSmart	1,967	0.54%	2,444	Vacations, Inc.	2,858	0.77%	\$ (4,022)
Camden Property Trust	371	0.29%	2,262	Marriott Vacations			
SITE Centers Corp.	4,853	0.47%	2,170	Worldwide Corp.	408	0.51%	(4,757)
Terreno Realty Corp.	2,557	1.07%	2,159	Total Consumer, Cyclical			<u>(8,779)</u>
Agree Realty Corp.	2,517	1.22%	1,946	Total MS Equity Long Custom Basket			<u>\$ 300,669</u>
Kimco Realty Corp.	5,938	0.80%	1,891				
Apartment Income				GS EQUITY LONG CUSTOM BASKET			
REIT Corp.	1,334	0.41%	1,805	Financial			
Sun Communities, Inc.	1,742	1.88%	1,780	Innovative Industrial			
Life Storage, Inc.	710	0.44%	1,229	Properties, Inc.	5,550	2.17%	\$ 469,242
Essex Property Trust, Inc.	919	1.80%	1,204	Weingarten Realty			
DiamondRock				Investors	63,699	3.73%	435,371
Hospitality Co.	10,669	0.79%	1,061	Safehold, Inc.	7,835	1.19%	286,418
Host Hotels &				Extra Space Storage, Inc.	15,342	4.42%	261,192
Resorts, Inc.	3,270	0.40%	1,044	Ventas, Inc.	28,109	3.26%	255,257
Alexandria Real				Regency Centers Corp.	41,359	5.10%	247,885
Estate Equities, Inc.	2,391	2.83%	920	Equity Residential	24,761	3.86%	167,346
Colony Capital, Inc.	21,912	1.02%	857	VICI Properties, Inc.	41,550	2.55%	144,735
Kilroy Realty Corp.	1,647	0.78%	434	Jones Lang LaSalle, Inc.	4,958	1.93%	139,246
Hudson Pacific				Gaming and Leisure			
Properties, Inc.	4,349	0.85%	244	Properties, Inc.	34,488	3.18%	128,824
Omega Healthcare				Sun Communities, Inc.	11,092	3.62%	122,438
Investors, Inc.	2,658	0.70%	135	AvalonBay			
Innovative Industrial				Communities, Inc.	11,256	4.52%	120,994
Properties, Inc.	697	0.91%	124	Terreno Realty Corp.	15,815	1.99%	111,829
MGM Growth				Public Storage	5,933	3.18%	93,949
Properties				Healthpeak Properties, Inc.	40,285	2.78%	93,365
LLC — Class A	4,420	1.04%	16	Hudson Pacific			
QTS Realty Trust,				Properties, Inc.	68,495	4.04%	82,672
Inc. — Class A	1,930	0.86%	(647)	American Assets Trust, Inc.	36,445	2.57%	70,600
Xenia Hotels &				Welltower, Inc.	16,470	2.57%	60,780
Resorts, Inc.	6,715	0.94%	(817)	Americold Realty Trust	27,745	2.32%	52,304
EPR Properties	593	0.20%	(858)	Highwoods Properties, Inc.	31,413	2.93%	46,205
Brixmor Property				Invitation Homes, Inc.	17,171	1.19%	45,682
Group, Inc.	8,222	1.20%	(973)	Alexandria Real			
Urban Edge Properties	3,682	0.44%	(1,052)	Estate Equities, Inc.	6,060	2.16%	30,237
Gaming and Leisure				Prologis, Inc.	11,256	2.59%	23,664
Properties, Inc.	6,248	1.91%	(1,106)	Agree Realty Corp.	17,235	2.52%	19,545
JBG SMITH Properties	1,727	0.40%	(1,701)	Boston Properties, Inc.	12,430	2.74%	16,700
Medical Properties				CyrusOne, Inc.	15,151	2.23%	15,835
Trust, Inc.	7,592	1.17%	(1,916)	Realty Income Corp.	16,370	2.26%	11,336
Empire State Realty				NETSTREIT Corp.	16,771	0.67%	6,526
Trust, Inc. — Class A	6,872	0.55%	(1,933)	Xenia Hotels &			
Safehold, Inc.	1,420	0.72%	(2,524)	Resorts, Inc.	60,514	2.57%	1,796
Ryman Hospitality				Host Hotels &			
Properties, Inc.	1,616	0.90%	(3,506)	Resorts, Inc.	61,324	2.25%	(2,247)
CareTrust REIT, Inc.	7,235	1.21%	(4,226)	MGM Growth			
Ventas, Inc.	7,601	2.92%	(4,429)	Properties			
Boston Properties, Inc.	2,812	2.05%	(5,852)	LLC — Class A	27,754	1.97%	(4,907)
SL Green Realty Corp.	1,670	0.88%	(6,531)	Brixmor Property			
Total Financial			<u>309,448</u>	Group, Inc.	43,625	1.92%	(11,347)

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Medical Properties Trust, Inc.	44,517	2.06%	\$ (29,186)	Retail Opportunity Investments Corp.	92,029	(3.22)%	\$ (85,567)
Ryman Hospitality Properties, Inc.	15,260	2.57%	(33,577)	Life Storage, Inc.	17,054	(3.23)%	(97,809)
CareTrust REIT, Inc.	44,990	2.28%	(34,292)	VEREIT, Inc.	38,903	(3.31)%	(98,521)
Empire State Realty Trust, Inc. — Class A	106,333	2.59%	(41,910)	National Health Investors, Inc.	20,557	(3.27)%	(100,736)
Total Financial			<u>3,404,507</u>	Washington Real Estate Investment Trust	54,901	(2.67)%	(107,335)
Consumer, Cyclical				American Homes 4 Rent — Class A	39,276	(2.88)%	(114,755)
Marriott Vacations Worldwide Corp.	4,413	1.67%	(20,957)	SL Green Realty Corp.	30,495	(4.70)%	(149,516)
Hilton Grand Vacations, Inc.	22,731	1.85%	(59,311)	CubeSmart	50,997	(4.25)%	(167,903)
Total Consumer, Cyclical			<u>(80,268)</u>	Mid-America Apartment Communities, Inc.	14,988	(4.76)%	(173,482)
Total GS Equity Long Custom Basket			<u>\$ 3,324,239</u>	STORE Capital Corp.	62,254	(4.59)%	(216,465)
GS EQUITY SHORT CUSTOM BASKET				Monmouth Real Estate Investment Corp.	116,235	(4.53)%	(261,982)
Financial				Retail Properties of America, Inc. — Class A	136,355	(3.12)%	(477,847)
Essential Properties Realty Trust, Inc.	64,665	(3.25)%	\$ 44,581	Total Financial			<u>(2,131,634)</u>
Easterly Government Properties, Inc.	34,371	(1.57)%	38,230	Consumer, Cyclical			
Equity Commonwealth Federal Realty Investment Trust	34,471	(2.11)%	25,121	Hyatt Hotels Corp. — Class A	18,319	(3.34)%	(135,169)
Office Properties Income Trust	14,533	(3.25)%	19,991	Exchange-Traded Funds			
Cousins Properties, Inc.	15,626	(0.95)%	19,273	Vanguard Real Estate ETF	48,630	(9.84)%	(40,133)
Apple Hospitality REIT, Inc.	25,053	(1.95)%	16,411	Total GS Equity Short Custom Basket			<u>\$ (2,306,936)</u>
RLJ Lodging Trust	73,437	(2.36)%	11,906	GS EQUITY LONG CUSTOM BASKET			
Healthcare Trust of America, Inc. — Class A	65,338	(2.23)%	10,822	Financial			
Sunstone Hotel Investors, Inc.	36,937	(2.24)%	6,996	Prologis, Inc.	10,340	7.91%	\$ 64,680
Corporate Office Properties Trust	81,282	(2.23)%	6,218	Public Storage	2,206	3.93%	22,901
Physicians Realty Trust	41,806	(2.42)%	2,649	Digital Realty Trust, Inc.	2,941	2.99%	20,326
Apartment Income REIT Corp.	18,983	(0.74)%	2,613	Simon Property Group, Inc.	4,493	3.69%	18,435
LTC Properties, Inc.	123	(0.01)%	52	Equity Residential	7,060	3.65%	16,942
American Finance Trust, Inc.	35,372	(3.25)%	(2,967)	Extra Space Storage, Inc.	2,268	2.17%	16,788
Healthcare Realty Trust, Inc.	30,700	(0.66)%	(5,094)	Invitation Homes, Inc.	12,464	2.88%	16,077
Industrial Logistics Properties Trust	32,442	(2.17)%	(13,893)	Americold Realty Trust	4,773	1.33%	11,333
SITE Centers Corp.	24,807	(1.26)%	(21,815)	Healthpeak Properties, Inc.	11,978	2.74%	11,086
Digital Realty Trust, Inc.	50,251	(1.50)%	(31,111)	Equinix, Inc.	1,349	6.62%	10,879
STAG Industrial, Inc.	7,581	(2.35)%	(38,955)	Iron Mountain, Inc.	3,614	0.97%	9,015
Independence Realty Trust, Inc.	32,406	(2.40)%	(44,751)	VICI Properties, Inc.	7,361	1.50%	8,968
PS Business Parks, Inc.	57,849	(1.94)%	(61,648)	Weingarten Realty Investors	4,773	0.93%	8,782
	4,268	(1.45)%	(64,345)	AvalonBay Communities, Inc.	4,773	0.93%	8,782
				Realty Income Corp.	2,498	3.33%	8,701
				UDR, Inc.	5,040	2.31%	8,683
				Mid-America Apartment Communities, Inc.	4,367	1.38%	7,832
				Regency Centers Corp.	857	0.89%	6,421
				Duke Realty Corp.	3,919	1.60%	6,148
					3,786	1.15%	5,919

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Rexford Industrial Realty, Inc.	3,030	1.10%	\$ 5,705	Innovative Industrial Properties, Inc.	697	0.91%	\$ 103
Pebblebrook Hotel Trust	4,533	0.79%	5,677	MGM Growth Properties			
National Retail Properties, Inc.	4,091	1.30%	4,819	LLC — Class A	4,420	1.04%	(35)
Equity LifeStyle Properties, Inc.	2,452	1.13%	4,805	Xenia Hotels & Resorts, Inc.	8,517	1.20%	(585)
American Homes 4 Rent — Class A	3,817	0.92%	4,727	QTS Realty Trust, Inc. — Class A	1,930	0.86%	(693)
Welltower, Inc.	7,220	3.73%	4,249	Brixmor Property Group, Inc.	8,222	1.20%	(840)
CyrusOne, Inc.	3,129	1.53%	3,254	EPR Properties	593	0.20%	(855)
WP Carey, Inc.	1,463	0.75%	3,120	Urban Edge Properties	3,682	0.44%	(1,095)
Highwoods Properties, Inc.	1,957	0.61%	2,836	Gaming and Leisure Properties, Inc.	6,248	1.91%	(1,236)
CubeSmart	1,967	0.54%	2,439	JBG SMITH Properties	1,727	0.40%	(1,720)
Camden Property Trust	371	0.29%	2,244	Medical Properties Trust, Inc.	7,592	1.17%	(1,920)
SITE Centers Corp.	4,853	0.48%	2,203	Empire State Realty Trust, Inc. — Class A	6,872	0.55%	(1,935)
Terreno Realty Corp.	2,557	1.07%	2,169	Safehold, Inc.	1,420	0.72%	(2,640)
Agree Realty Corp.	2,517	1.22%	1,943	Ryman Hospitality Properties, Inc.	1,616	0.90%	(3,552)
Kimco Realty Corp.	5,938	0.80%	1,859	CareTrust REIT, Inc.	7,235	1.22%	(4,294)
Apartment Income REIT Corp.	1,334	0.41%	1,834	Ventas, Inc.	7,601	2.93%	(4,559)
Sun Communities, Inc.	1,742	1.89%	1,628	Boston Properties, Inc.	2,812	2.06%	(5,915)
Life Storage, Inc.	710	0.44%	1,253	SL Green Realty Corp.	1,670	0.85%	(6,531)
Essex Property Trust, Inc.	919	1.80%	1,231	Total Financial			<u>304,065</u>
Host Hotels & Resorts, Inc.	3,270	0.40%	1,042	Consumer, Cyclical			
DiamondRock Hospitality Co.	10,669	0.79%	1,033	Hilton Grand Vacations, Inc.	2,858	0.77%	(4,062)
Colony Capital, Inc.	21,912	1.03%	888	Marriott Vacations Worldwide Corp.	408	0.51%	(4,852)
Alexandria Real Estate Equities, Inc.	2,391	2.84%	752	Total Consumer, Cyclical			<u>(8,914)</u>
Kilroy Realty Corp.	1,647	0.78%	407	Total GS Equity Long Custom Basket			<u>\$ 295,151</u>
Hudson Pacific Properties, Inc.	4,349	0.85%	222				
Omega Healthcare Investors, Inc.	2,658	0.70%	112				

* 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 short security collateral at March 31, 2021.

² All or a portion of this security is pledged as custom basket swap collateral at March 31, 2021.

³ 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