

SCHEDULE OF INVESTMENTS

September 30, 2021

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 93.3%					
REITs - 90.4%					
REITs-DIVERSIFIED - 16.0%					
Equinix, Inc. ¹	40,611	\$ 32,087,969			
Digital Realty Trust, Inc.	68,196	9,850,912			
CyrusOne, Inc.	125,340	9,702,569			
Gaming and Leisure Properties, Inc. ²	197,692	9,157,093			
VICI Properties, Inc. ¹	225,723	6,412,790			
Duke Realty Corp. ²	102,086	4,886,857			
DigitalBridge Group, Inc.*	586,369	3,535,805			
WP Carey, Inc. ²	39,870	2,912,105			
EPR Properties	16,318	805,783			
Total REITs-Diversified		79,351,883			
REITs-APARTMENTS - 15.3%					
AvalonBay Communities, Inc. ¹	81,806	18,131,482			
Equity Residential	211,189	17,089,414			
Invitation Homes, Inc. ²	359,750	13,789,218			
Essex Property Trust, Inc.	20,213	6,462,905			
American Campus Communities, Inc. ¹	120,674	5,846,655			
UDR, Inc.	85,210	4,514,426			
Mid-America Apartment Communities, Inc.	23,087	4,311,497			
American Homes 4 Rent — Class A ²	105,794	4,032,867			
Camden Property Trust ²	9,921	1,463,050			
Total REITs-Apartments		75,641,514			
REITs-WAREHOUSE/INDUSTRIES - 11.6%					
Prologis, Inc. ¹	334,627	41,972,265			
Rexford Industrial Realty, Inc.	136,057	7,721,235			
Americold Realty Trust ²	121,762	3,537,186			
Innovative Industrial Properties, Inc.	10,834	2,504,496			
Terreno Realty Corp. ²	25,405	1,606,358			
Total REITs-Warehouse/Industries		57,341,540			
REITs-HEALTH CARE - 9.8%					
Ventas, Inc. ²	222,020	12,257,724			
Welltower, Inc.	143,564	11,829,674			
Healthpeak Properties, Inc. ²	323,396	10,827,298			
Medical Properties Trust, Inc.	363,528	7,296,007			
CareTrust REIT, Inc.	295,682	6,008,258			
Total REITs-Health Care		48,218,961			
REITs-OFFICE PROPERTY - 8.2%					
Alexandria Real Estate Equities, Inc. ¹	70,779	13,523,744			
Boston Properties, Inc.	61,417	6,654,532			
Hudson Pacific Properties, Inc.	154,653	4,062,734			
SL Green Realty Corp. ²	53,129	3,763,639			
Empire State Realty Trust, Inc. — Class A	337,945	3,389,588			
Kilroy Realty Corp.	44,969	2,977,398			
Highwoods Properties, Inc.	64,547	2,831,031			
JBG SMITH Properties	47,565	1,408,400			
Paramount Group, Inc.	102,456	921,079			
American Assets Trust, Inc.	21,194	793,080			
Total REITs-Office Property		40,325,225			
REITs-STORAGE - 8.0%					
Public Storage ²	54,149	\$ 16,087,668			
Extra Space Storage, Inc. ²	48,771	8,193,040			
National Storage Affiliates Trust	139,939	7,387,380			
Life Storage, Inc.	38,664	4,436,250			
Iron Mountain, Inc.	95,873	4,165,682			
Total REITs-Storage		40,270,020			
REITs-SHOPPING CENTERS - 5.6%					
Regency Centers Corp.	124,102	8,355,788			
Brixmor Property Group, Inc.	365,524	8,081,736			
Acadia Realty Trust	295,147	6,023,950			
Kimco Realty Corp.	228,465	4,740,649			
Kite Realty Group Trust	31,378	638,856			
Total REITs-Shopping Centers		27,840,979			
REITs-HOTELS - 4.9%					
Xenia Hotels & Resorts, Inc.*	402,227	7,135,507			
DiamondRock Hospitality Co.*	531,411	5,021,834			
Ryman Hospitality Properties, Inc.*	58,513	4,897,538			
MGM Growth Properties LLC — Class A	125,434	4,804,122			
Host Hotels & Resorts, Inc.*	88,363	1,442,968			
Pebblebrook Hotel Trust	48,585	1,088,790			
Total REITs-Hotels		24,390,759			
REITs-SINGLE TENANT - 4.6%					
Agree Realty Corp. ¹	102,320	6,776,654			
Realty Income Corp. ²	88,641	5,749,255			
Four Corners Property Trust, Inc. ²	193,818	5,205,951			
National Retail Properties, Inc.	110,523	4,773,488			
Total REITs-Single Tenant		22,505,348			
REITs-REGIONAL MALLS - 3.2%					
Simon Property Group, Inc.	120,630	15,678,281			
REITs-MANUFACTURED HOMES - 3.2%					
Sun Communities, Inc. ²	56,041	10,373,189			
Equity LifeStyle Properties, Inc.	66,017	5,155,928			
Total REITs-Manufactured Homes		15,529,117			
Total REITs					
		447,093,627			
HOME BUILDERS - 1.3%					
BUILDINGS - RESIDENTIAL/COMMERCIAL - 1.3%					
PulteGroup, Inc.	60,661	2,785,553			
DR Horton, Inc.	23,008	1,931,982			
Lennar Corp. — Class A	20,092	1,882,219			
Total Buildings - Residential/Commercial		6,599,754			
Total Home Builders					
		6,599,754			
LODGING - 0.8%					
HOTELS&MOTELS - 0.8%					
Hilton Grand Vacations, Inc.*	79,328	3,773,633			
ENTERTAINMENT - 0.6%					
RESORTS/THEME PARKS - 0.6%					
Marriott Vacations Worldwide Corp.	18,349	2,886,848			

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
REAL ESTATE - 0.2%					
REAL ESTATE MANAGEMENT/SERVICES - 0.2%					
Jones Lang LaSalle, Inc.*	4,003	\$ 993,104			
Total Common Stocks (Cost \$389,051,140)		<u>461,346,966</u>			
MONEY MARKET FUND† - 6.4%					
Dreyfus Treasury Securities Cash Management Fund — Institutional Shares, 0.01% ³	31,908,251	<u>31,908,251</u>			
Total Money Market Fund (Cost \$31,908,251)		<u>31,908,251</u>			
Total Investments - 99.7% (Cost \$420,959,391)		<u>\$ 493,255,217</u>			
COMMON STOCKS SOLD SHORT† - (7.4)%					
REITs - (7.4)%					
REITs-STORAGE - (0.2)%					
CubeSmart	21,298	<u>(1,031,945)</u>			
Total REITs-Storage		<u>(1,031,945)</u>			
REITs-WAREHOUSE/INDUSTRIES - (0.3)%					
Industrial Logistics Properties Trust	21,338	(542,199)			
STAG Industrial, Inc.	27,518	<u>(1,080,081)</u>			
Total REITs-Warehouse/Industries		<u>(1,622,280)</u>			
REITs-SHOPPING CENTERS - (0.7)%					
SITE Centers Corp.	66,846	(1,032,102)			
Urban Edge Properties	62,319	(1,141,061)			
Federal Realty Investment Trust	10,257	<u>(1,210,223)</u>			
Total REITs-Shopping Centers		<u>(3,383,386)</u>			
REITs-HEALTH CARE - (0.8)%					
National Health Investors, Inc.	7,350	(393,225)			
LTC Properties, Inc.	27,771	(880,063)			
Healthcare Realty Trust, Inc.	31,670	(943,133)			
Omega Healthcare Investors, Inc.	51,951	<u>(1,556,452)</u>			
Total REITs-Health Care		<u>(3,772,873)</u>			
REITs-DIVERSIFIED - (0.9)%					
American Finance Trust, Inc.	59,166	(475,695)			
Broadstone Net Lease, Inc.	33,565	(832,748)			
Washington Real Estate Investment Trust	45,181	(1,118,230)			
Digital Realty Trust, Inc.	13,271	<u>(1,916,996)</u>			
Total REITs-Diversified		<u>(4,343,669)</u>			
REITs-OFFICE PROPERTY - (1.0)%					
Equity Commonwealth	15,370	\$ (399,313)			
Easterly Government Properties, Inc.	22,435	(463,507)			
Corporate Office Properties Trust	34,367	(927,222)			
Office Properties Income Trust	36,869	(933,892)			
Douglas Emmett, Inc.	29,661	(937,584)			
Cousins Properties, Inc.	29,681	<u>(1,106,804)</u>			
Total REITs-Office Property		<u>(4,768,322)</u>			
REITs-HOTELS - (1.0)%					
Host Hotels & Resorts, Inc.*	45,398	(741,349)			
Sunstone Hotel Investors, Inc.*	75,515	(901,649)			
RLJ Lodging Trust	101,819	(1,513,030)			
Apple Hospitality REIT, Inc.	123,823	<u>(1,947,736)</u>			
Total REITs-Hotels		<u>(5,103,764)</u>			
REITs-SINGLE TENANT - (1.2)%					
Essential Properties Realty Trust, Inc.	55,578	(1,551,738)			
STORE Capital Corp.	57,627	(1,845,793)			
Realty Income Corp. ²	36,282	<u>(2,353,251)</u>			
Total REITs-Single Tenant		<u>(5,750,782)</u>			
REITs-APARTMENTS - (1.3)%					
Independence Realty Trust, Inc.	64,297	(1,308,444)			
Camden Property Trust ²	8,946	(1,319,267)			
Apartment Income REIT Corp.	33,821	(1,650,803)			
Mid-America Apartment Communities, Inc.	12,494	<u>(2,333,254)</u>			
Total REITs-Apartments		<u>(6,611,768)</u>			
Total REITs		<u>(36,388,789)</u>			
Total Common Stocks Sold Short (Proceeds \$36,570,143)		<u>(36,388,789)</u>			
EXCHANGE-TRADED FUNDS SOLD SHORT† - (0.6)%					
Vanguard Real Estate ETF	27,536	<u>(2,802,614)</u>			
Total Exchange-Traded Funds Sold Short (Proceeds \$2,837,681)		<u>(2,802,614)</u>			
TOTAL SECURITIES SOLD SHORT - (8.0)% (Proceeds \$39,407,824)		<u>\$ (39,191,403)</u>			
Other Assets & Liabilities, net - 8.3%		<u>41,159,858</u>			
Total Net Assets - 100.0%		<u>\$ 495,223,672</u>			

RISK MANAGED REAL ESTATE FUND

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Type	Financing Rate	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	Pay	0.48% (Federal Funds Rate + 0.40%)	At Maturity	06/12/24	\$ 55,800,920	\$ 4,105,094
Goldman Sachs International	GS Equity Custom Basket	Pay	0.53% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	55,800,929	4,085,232
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	0.48% (Federal Funds Rate + 0.40%)	At Maturity	10/22/25	16,279,031	1,737,292
Goldman Sachs International	GS Equity Custom Basket	Pay	0.53% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	<u>16,290,323</u>	<u>1,735,081</u>
						<u>\$144,171,203</u>	<u>\$ 11,662,699</u>
OTC Custom Basket Swap Agreements Sold Short ††							
Goldman Sachs International	GS Equity Custom Basket	Pay	(0.12)% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 55,322,720	\$ (1,375,268)
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	(0.22)% (Federal Funds Rate - 0.30%)	At Maturity	06/12/24	<u>55,420,100</u>	<u>(1,384,679)</u>
						<u>\$110,742,820</u>	<u>\$ (2,759,947)</u>

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION
MS EQUITY LONG CUSTOM BASKET							
Financial				Healthpeak Properties, Inc.	11,505	2.37%	\$ 31,138
Prologis, Inc.	12,754	9.81%	\$ 266,216	Duke Realty Corp.	3,948	1.16%	28,848
Equinix, Inc.	1,571	7.63%	170,672	National Storage			
Public Storage	2,097	3.83%	128,211	Affiliates Trust	4,236	1.37%	28,289
AvalonBay				Digital Realty Trust, Inc.	2,382	2.11%	25,246
Communities, Inc.	2,838	3.86%	112,015	MGM Growth			
Invitation Homes, Inc.	12,898	3.04%	96,980	Properties			
Simon Property Group, Inc.	4,667	3.73%	93,320	LLC — Class A	4,168	0.98%	23,861
Equity Residential	7,375	3.67%	84,778	Gaming and Leisure			
Extra Space Storage, Inc.	1,887	1.95%	83,385	Properties, Inc.	6,546	1.86%	23,289
Welltower, Inc.	5,557	2.81%	68,415	American Homes 4			
Alexandria Real Estate Equities, Inc.	2,503	2.94%	66,318	Rent — Class A	4,094	0.96%	22,981
Sun Communities, Inc.	1,820	2.07%	64,563	Rexford Industrial			
Regency Centers Corp.	3,944	1.63%	47,978	Realty, Inc.	4,628	1.61%	20,088
Mid-America Apartment Communities, Inc.	895	1.03%	43,936	Innovative Industrial			
Equity LifeStyle Properties, Inc.	2,556	1.23%	41,189	Properties, Inc.	323	0.46%	17,291
Essex Property Trust, Inc.	785	1.54%	41,137	Camden Property Trust	387	0.35%	16,659
UDR, Inc.	3,300	1.07%	39,486	Brixmor Property			
Life Storage, Inc.	1,496	1.05%	38,017	Group, Inc.	11,690	1.59%	15,728
Iron Mountain, Inc.	3,709	0.99%	32,662	Boston Properties, Inc.	2,235	1.49%	14,230
CyrusOne, Inc.	4,047	1.92%	32,009	Kimco Realty Corp.	8,843	1.13%	13,539
				Realty Income Corp.	3,429	1.37%	12,420
				VICI Properties, Inc.	7,442	1.30%	9,950
				Ventas, Inc.	7,921	2.69%	9,736
				Ryman Hospitality			
				Properties, Inc.	1,746	0.90%	7,315

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Terreno Realty Corp.	984	0.38%	\$ 7,029	Jones Lang LaSalle, Inc.	5,690	2.53%	\$ 494,579
WP Carey, Inc.	1,542	0.69%	6,518	Equity Residential	29,211	4.24%	394,081
American Campus Communities, Inc.	3,734	1.11%	6,393	Ventas, Inc.	24,447	2.42%	307,562
Highwoods Properties, Inc.	2,047	0.55%	4,596	Gaming and Leisure Properties, Inc.	40,465	3.36%	251,560
Pebblebrook Hotel Trust	1,881	0.26%	2,966	American Assets Trust, Inc.	35,937	2.41%	238,345
Paramount Group, Inc.	3,963	0.22%	1,349	Alexandria Real Estate Equities, Inc.	8,612	2.95%	213,143
Kilroy Realty Corp.	1,741	0.71%	1,219	CyrusOne, Inc.	26,854	3.73%	202,103
EPR Properties	633	0.19%	853	Healthpeak Properties, Inc.	37,163	2.23%	157,714
National Retail Properties, Inc.	4,276	1.13%	804	MGM Growth Properties LLC — Class A	25,154	1.73%	138,574
Kite Realty Group Trust	1,214	0.15%	(188)	DiamondRock Hospitality Co.	161,228	2.73%	138,241
Host Hotels & Resorts, Inc.	3,359	0.34%	(830)	Prologis, Inc.	6,847	1.54%	130,091
Hudson Pacific Properties, Inc.	4,594	0.74%	(3,931)	VICI Properties, Inc.	47,359	2.41%	122,505
Acadia Realty Trust	8,571	1.07%	(4,189)	Ryman Hospitality Properties, Inc.	17,936	2.69%	116,545
Agree Realty Corp.	3,209	1.31%	(4,345)	Invitation Homes, Inc.	37,298	2.56%	105,208
JBG SMITH Properties	1,843	0.34%	(5,790)	Brixmor Property Group, Inc.	90,050	3.57%	94,033
SL Green Realty Corp.	2,058	0.90%	(6,536)	Boston Properties, Inc.	6,191	1.20%	71,306
Four Corners Property Trust, Inc.	5,783	0.95%	(6,977)	American Campus Communities, Inc.	34,452	2.99%	56,351
DigitalBridge Group, Inc.	21,912	0.81%	(9,004)	Highwoods Properties, Inc.	16,624	1.31%	52,993
Empire State Realty Trust, Inc. — Class A	9,056	0.56%	(12,067)	Hudson Pacific Properties, Inc.	51,150	2.41%	44,011
DiamondRock Hospitality Co.	16,177	0.94%	(12,199)	National Storage Affiliates Trust	40,201	3.80%	17,243
Medical Properties Trust, Inc.	12,759	1.57%	(12,873)	Agree Realty Corp.	27,473	3.26%	(49,291)
Xenia Hotels & Resorts, Inc.	12,177	1.33%	(20,376)	Rexford Industrial Realty, Inc.	23,382	2.38%	(66,774)
Americold Realty Trust	4,036	0.72%	(27,523)	Four Corners Property Trust, Inc.	63,158	3.04%	(77,678)
CareTrust REIT, Inc.	9,331	1.16%	(31,704)	Medical Properties Trust, Inc.	48,176	1.73%	(79,550)
Total Financial			<u>1,745,090</u>	Acadia Realty Trust	99,407	3.64%	(93,794)
Consumer, Cyclical				Xenia Hotels & Resorts, Inc.	117,189	3.73%	(146,831)
Hilton Grand Vacations, Inc.	2,294	0.67%	20,678	Americold Realty Trust	24,814	1.29%	(180,389)
Lennar Corp. — Class A	591	0.34%	(1,960)	Empire State Realty Trust, Inc. — Class A	147,536	2.65%	(247,818)
DR Horton, Inc.	674	0.35%	(2,266)	CareTrust REIT, Inc.	79,056	2.88%	(283,135)
PulteGroup, Inc.	1,771	0.50%	(12,082)	Total Financial			<u>4,238,360</u>
Marriott Vacations Worldwide Corp.	523	0.51%	(12,168)	Consumer, Cyclical			
Total Consumer, Cyclical			<u>(7,798)</u>	Hilton Grand Vacations, Inc.	26,551	2.26%	189,587
Total MS Equity Long Custom Basket			<u>\$ 1,737,292</u>	DR Horton, Inc.	7,931	1.19%	(26,661)
MS EQUITY LONG CUSTOM BASKET				Lennar Corp. — Class A	6,948	1.17%	(27,054)
Financial				Marriott Vacations Worldwide Corp.	6,867	1.94%	(104,485)
Regency Centers Corp.	31,553	3.79%	\$ 573,571				
AvalonBay Communities, Inc.	12,026	4.77%	542,613				
Innovative Industrial Properties, Inc.	3,542	1.47%	500,762				
Sun Communities, Inc.	12,838	4.26%	500,486				

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PulteGroup, Inc.	21,125	1.74%	\$ (164,653)				
Total Consumer, Cyclical			<u>(133,266)</u>				
Total MS Equity Long Custom Basket			<u>\$ 4,105,094</u>				
MS EQUITY SHORT CUSTOM BASKET				Exchange-Traded Funds			
Financial				Vanguard Real Estate ETF	39,163	(7.19)%	\$ 14,882
Omega Healthcare				Total MS Equity Short Custom Basket			<u>\$ (1,384,679)</u>
Investors, Inc.	73,821	(4.01)%	\$ 471,911	GS EQUITY LONG CUSTOM BASKET			
LTC Properties, Inc.	39,470	(2.26)%	381,771	Financial			
Realty Income Corp.	51,553	(6.03)%	185,726	Prologis, Inc.	12,754	9.84%	\$ 265,849
National Health				Equinix, Inc.	1,571	7.62%	169,659
Investors, Inc.	10,437	(1.01)%	169,240	Public Storage	2,097	3.82%	128,060
Office Properties				AvalonBay			
Income Trust	52,388	(2.39)%	144,505	Communities, Inc.	2,838	3.86%	112,110
Broadstone Net Lease, Inc.	49,682	(2.22)%	139,479	Invitation Homes, Inc.	12,898	3.03%	96,909
Urban Edge Properties	88,531	(2.92)%	93,215	Simon Property			
American Finance				Group, Inc.	4,667	3.72%	93,205
Trust, Inc.	84,093	(1.22)%	83,308	Equity Residential	7,375	3.66%	84,777
Equity Commonwealth	26,055	(1.22)%	67,578	Extra Space Storage, Inc.	1,887	1.95%	83,347
Sunstone Hotel				Welltower, Inc.	5,557	2.81%	68,255
Investors, Inc.	107,306	(2.31)%	62,653	Alexandria Real			
Easterly Government				Estate Equities, Inc.	2,503	2.94%	66,152
Properties, Inc.	31,888	(1.19)%	40,656	Sun Communities, Inc.	1,820	2.07%	64,415
Douglas Emmett, Inc.	42,185	(2.41)%	31,227	Regency Centers Corp.	3,944	1.63%	47,966
Healthcare Realty				Mid-America Apartment			
Trust, Inc.	45,000	(2.42)%	27,981	Communities, Inc.	895	1.03%	43,981
RLJ Lodging Trust	144,678	(3.88)%	8,438	Equity LifeStyle			
Corporate Office				Properties, Inc.	2,556	1.23%	41,233
Properties Trust	48,835	(2.38)%	(1,603)	Essex Property Trust, Inc.	785	1.54%	41,114
STORE Capital Corp.	81,884	(4.73)%	(15,578)	UDR, Inc.	3,300	1.07%	39,461
Host Hotels &				Life Storage, Inc.	1,496	1.05%	38,035
Resorts, Inc.	64,532	(1.90)%	(25,271)	Iron Mountain, Inc.	3,709	0.99%	32,657
Cousins Properties, Inc.	50,338	(3.39)%	(47,517)	CyrusOne, Inc.	4,047	1.92%	32,053
Digital Realty Trust, Inc.	9,302	(2.42)%	(48,043)	Healthpeak Properties, Inc.	11,505	2.36%	31,119
Industrial Logistics				Duke Realty Corp.	3,948	1.16%	28,812
Properties Trust	30,317	(1.39)%	(71,182)	National Storage			
Apartment Income				Affiliates Trust	4,449	1.44%	28,482
REIT Corp.	48,054	(4.23)%	(106,927)	Digital Realty Trust, Inc.	2,382	2.11%	25,213
Camden Property Trust	12,711	(3.38)%	(143,301)	MGM Growth			
Federal Realty				Properties			
Investment Trust	14,577	(3.10)%	(158,224)	LLC — Class A	4,168	0.98%	23,810
SITE Centers Corp.	113,368	(3.16)%	(173,642)	Gaming and Leisure			
Apple Hospitality REIT, Inc.	175,903	(4.99)%	(183,074)	Properties, Inc.	6,546	1.86%	23,163
STAG Industrial, Inc.	39,099	(2.77)%	(228,460)	American Homes 4			
Washington Real Estate				Rent — Class A	4,094	0.96%	23,002
Investment Trust	64,199	(2.87)%	(237,397)	Rexford Industrial			
CubeSmart	30,279	(2.65)%	(272,545)	Realty, Inc.	4,628	1.61%	20,108
Essential Properties				Innovative Industrial			
Realty Trust, Inc.	78,974	(3.98)%	(273,718)	Properties, Inc.	323	0.46%	17,364
Independence				Camden Property Trust	387	0.35%	16,639
Realty Trust, Inc.	109,046	(4.00)%	(504,347)	Brixmor Property			
Mid-America Apartment				Group, Inc.	11,690	1.59%	15,897
Communities, Inc.	17,752	(5.98)%	(816,420)	Boston Properties, Inc.	2,235	1.49%	14,166
Total Financial			<u>(1,399,561)</u>	Kimco Realty Corp.	8,843	1.13%	13,533
				Realty Income Corp.	3,429	1.37%	12,445
				VICI Properties, Inc.	7,442	1.30%	9,975
				Ventas, Inc.	7,921	2.68%	9,617

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Ryman Hospitality Properties, Inc.	1,746	0.90%	\$ 7,314	Innovative Industrial Properties, Inc.	3,542	1.47%	\$ 504,828
Terreno Realty Corp.	984	0.38%	7,038	Sun Communities, Inc.	12,838	4.26%	502,016
WP Carey, Inc.	1,542	0.69%	6,453	Jones Lang LaSalle, Inc.	5,690	2.53%	495,032
American Campus Communities, Inc.	3,734	1.11%	6,436	Equity Residential	29,211	4.24%	390,633
Highwoods Properties, Inc.	2,047	0.55%	4,557	Ventas, Inc.	24,447	2.42%	307,172
Pebblebrook Hotel Trust	1,881	0.26%	2,936	Gaming and Leisure Properties, Inc.	40,465	3.36%	252,085
Paramount Group, Inc.	3,963	0.22%	1,386	American Assets Trust, Inc.	35,937	2.41%	244,190
Kilroy Realty Corp.	1,741	0.71%	1,193	Alexandria Real Estate Equities, Inc.	8,612	2.95%	203,387
EPR Properties	633	0.19%	854	CyrusOne, Inc.	26,854	3.73%	201,861
National Retail Properties, Inc.	4,276	1.13%	558	Healthpeak Properties, Inc.	37,163	2.23%	158,677
Kite Realty Group Trust	1,214	0.15%	(256)	MGM Growth Properties LLC — Class A	25,154	1.73%	138,505
Host Hotels & Resorts, Inc.	3,359	0.34%	(828)	DiamondRock Hospitality Co.	161,228	2.73%	133,630
Hudson Pacific Properties, Inc.	4,594	0.74%	(3,946)	Prologis, Inc.	6,847	1.54%	129,811
Agree Realty Corp.	3,209	1.30%	(4,417)	VICI Properties, Inc.	47,359	2.41%	121,295
Acadia Realty Trust	8,571	1.07%	(4,437)	Ryman Hospitality Properties, Inc.	17,936	2.69%	117,755
JBG SMITH Properties	1,843	0.33%	(5,807)	Invitation Homes, Inc.	37,298	2.56%	106,729
Four Corners Property Trust, Inc.	5,783	0.95%	(6,049)	Brixmor Property Group, Inc.	90,050	3.57%	94,311
SL Green Realty Corp.	2,058	0.89%	(6,540)	Boston Properties, Inc.	6,191	1.20%	70,475
DigitalBridge Group, Inc.	21,912	0.81%	(8,973)	Highwoods Properties, Inc.	16,624	1.31%	52,833
Empire State Realty Trust, Inc. — Class A	9,056	0.56%	(12,020)	American Campus Communities, Inc.	34,452	2.99%	52,440
DiamondRock Hospitality Co.	16,177	0.94%	(12,150)	Hudson Pacific Properties, Inc.	51,150	2.41%	43,495
Medical Properties Trust, Inc.	12,759	1.57%	(13,301)	National Storage Affiliates Trust	40,201	3.80%	20,005
Xenia Hotels & Resorts, Inc.	12,177	1.33%	(20,185)	Agree Realty Corp.	27,473	3.26%	(56,261)
Americold Realty Trust	4,036	0.72%	(27,467)	Rexford Industrial Realty, Inc.	23,382	2.38%	(68,386)
CareTrust REIT, Inc.	9,331	1.16%	(31,733)	Four Corners Property Trust, Inc.	63,158	3.04%	(70,335)
Total Financial			<u>1,743,199</u>	Medical Properties Trust, Inc.	48,176	1.73%	(79,784)
Consumer, Cyclical				Acadia Realty Trust	99,407	3.64%	(94,700)
Hilton Grand Vacations, Inc.	2,295	0.67%	20,656	Xenia Hotels & Resorts, Inc.	117,189	3.73%	(152,327)
Lennar Corp. — Class A	591	0.34%	(1,962)	Americold Realty Trust	24,814	1.29%	(181,392)
DR Horton, Inc.	674	0.35%	(2,374)	Empire State Realty Trust, Inc. — Class A	147,536	2.65%	(246,749)
PulteGroup, Inc.	1,771	0.50%	(12,117)	CareTrust REIT, Inc.	79,056	2.88%	(283,969)
Marriott Vacations Worldwide Corp.	523	0.51%	(12,321)	Total Financial			<u>4,220,992</u>
Total Consumer, Cyclical			<u>(8,118)</u>	Consumer, Cyclical			
Total GS Equity Long Custom Basket			<u>\$ 1,735,081</u>	Hilton Grand Vacations, Inc.	26,551	2.26%	189,332
GS EQUITY LONG CUSTOM BASKET				Lennar Corp. — Class A	6,948	1.17%	(26,380)
Financial				DR Horton, Inc.	7,931	1.19%	(27,929)
Regency Centers Corp.	31,553	3.79%	\$ 572,919				
AvalonBay Communities, Inc.	12,026	4.77%	540,811				

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Marriott Vacations Worldwide Corp.	6,867	1.94%	\$ (106,812)	STORE Capital Corp.	81,884	(4.74)%	\$ (13,466)
PulteGroup, Inc.	21,125	1.74%	(163,971)	Host Hotels & Resorts, Inc.	64,532	(1.90)%	(24,329)
Total Consumer, Cyclical			(135,760)	Cousins Properties, Inc.	50,338	(3.39)%	(47,549)
Total GS Equity Long Custom Basket			\$ 4,085,232	Digital Realty Trust, Inc.	9,302	(2.43)%	(47,855)
GS EQUITY SHORT CUSTOM BASKET				Industrial Logistics Properties Trust	30,317	(1.39)%	(71,217)
Financial				Apartment Income REIT Corp.	48,054	(4.24)%	(104,235)
Omega Healthcare Investors, Inc.	73,821	(4.02)%	\$ 478,101	Camden Property Trust	12,711	(3.39)%	(143,376)
LTC Properties, Inc.	39,470	(2.26)%	382,906	Federal Realty Investment Trust	14,577	(3.11)%	(157,092)
Realty Income Corp.	51,553	(6.04)%	179,003	Apple Hospitality REIT, Inc.	175,903	(5.00)%	(171,940)
National Health Investors, Inc.	10,437	(1.01)%	170,190	SITE Centers Corp.	113,368	(3.16)%	(176,799)
Office Properties Income Trust	52,388	(2.40)%	146,574	STAG Industrial, Inc.	39,099	(2.77)%	(227,523)
Broadstone Net Lease, Inc.	45,753	(2.05)%	116,490	Washington Real Estate Investment Trust	64,199	(2.87)%	(236,908)
Urban Edge Properties	88,531	(2.93)%	94,356	CubeSmart	30,279	(2.65)%	(272,548)
American Finance Trust, Inc.	84,093	(1.22)%	84,963	Essential Properties Realty Trust, Inc.	78,974	(3.99)%	(272,891)
Equity Commonwealth	26,055	(1.22)%	68,006	Independence Realty Trust, Inc.	109,046	(4.01)%	(504,495)
Sunstone Hotel Investors, Inc.	107,306	(2.32)%	62,588	Mid-America Apartment Communities, Inc.	17,752	(5.99)%	(816,069)
Easterly Government Properties, Inc.	31,888	(1.19)%	40,709	Total Financial			(1,388,480)
Douglas Emmett, Inc.	42,185	(2.41)%	34,144	Exchange-Traded Funds			
Healthcare Realty Trust, Inc.	45,000	(2.42)%	27,963	Vanguard Real Estate ETF	39,163	(7.21)%	13,212
RLJ Lodging Trust	144,684	(3.89)%	15,464	Total GS Equity Short Custom Basket			\$ (1,375,268)
Corporate Office Properties Trust	48,835	(2.38)%	(1,645)				

* 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 September 30, 2021.

² All or a portion of this security is pledged as custom basket swap collateral at September 30, 2021.

³ Rate indicated is the 7-day yield as of September 30, 2021.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

REIT — Real Estate Investment Trust