

SCHEDULE OF INVESTMENTS

September 30, 2023

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 97.4%					
REITs - 97.4%					
REITs-DIVERSIFIED - 19.4%					
Equinix, Inc.	32,686	\$ 23,738,534	Acadia Realty Trust	31,753	\$ 455,656
Digital Realty Trust, Inc.	115,304	13,954,090	Total REITs-Shopping Centers		<u>23,672,153</u>
VICI Properties, Inc.	454,409	13,223,302	REITs-OFFICE PROPERTY - 5.2%		
Gaming and Leisure Properties, Inc.	182,371	8,306,999	Alexandria Real Estate Equities, Inc.	86,464	8,655,046
InvenTrust Properties Corp.	188,680	4,492,471	Boston Properties, Inc.	80,288	4,775,530
WP Carey, Inc.	66,346	3,587,992	Piedmont Office Realty Trust, Inc. — Class A	234,554	1,318,193
EPR Properties	23,237	965,265	Kilroy Realty Corp.	40,073	1,266,708
Total REITs-Diversified		<u>68,268,653</u>	Cousins Properties, Inc.	56,018	1,141,087
REITs-WAREHOUSE/INDUSTRIES - 15.3%			Highwoods Properties, Inc. ¹	35,405	729,697
Prologis, Inc. ¹	343,994	38,599,567	Empire State Realty Trust, Inc. — Class A ¹	48,439	389,450
Rexford Industrial Realty, Inc.	157,747	7,784,814	Hudson Pacific Properties, Inc.	51,166	340,254
Americold Realty Trust, Inc. ¹	144,195	4,384,970	Total REITs-Office Property		<u>18,615,965</u>
First Industrial Realty Trust, Inc.	41,908	1,994,402	REITs-SINGLE TENANT - 5.2%		
Terreno Realty Corp.	24,591	1,396,769	Realty Income Corp.	150,518	7,516,869
Total REITs-Warehouse/Industries		<u>54,160,522</u>	Agree Realty Corp.	89,539	4,946,134
REITs-APARTMENTS - 15.4%			Four Corners Property Trust, Inc.	184,099	4,085,157
Invitation Homes, Inc.	447,509	14,181,560	NNN REIT, Inc.	45,814	1,619,067
AvalonBay Communities, Inc.	71,642	12,303,797	Total REITs-Single Tenant		<u>18,167,227</u>
Equity Residential ¹	193,287	11,347,880	REITs-REGIONAL MALLS - 3.7%		
American Homes 4 Rent — Class A	160,334	5,401,652	Simon Property Group, Inc.	121,517	13,127,482
Essex Property Trust, Inc.	17,322	3,673,823	REITs-HOTELS - 3.1%		
UDR, Inc.	83,509	2,978,766	Ryman Hospitality Properties, Inc.	67,232	5,599,081
Mid-America Apartment Communities, Inc.	20,648	2,656,365	Host Hotels & Resorts, Inc.	191,128	3,071,427
Camden Property Trust	14,347	1,356,939	Apple Hospitality REIT, Inc.	101,637	1,559,112
Total REITs-Apartments		<u>53,900,782</u>	Pebblebrook Hotel Trust	43,770	594,834
REITs-HEALTH CARE - 11.5%			Total REITs-Hotels		<u>10,824,454</u>
Welltower, Inc.	128,195	10,501,734	REITs-MANUFACTURED HOMES - 2.5%		
Ventas, Inc.	229,305	9,660,620	Sun Communities, Inc.	43,042	5,093,590
Healthpeak Properties, Inc.	405,566	7,446,192	Equity LifeStyle Properties, Inc.	59,039	3,761,375
CareTrust REIT, Inc.	285,879	5,860,519	Total REITs-Manufactured Homes		<u>8,854,965</u>
Sabra Health Care REIT, Inc.	296,339	4,130,966	Total REITs		<u>343,544,504</u>
Healthcare Realty Trust, Inc.	129,946	1,984,275	Total Common Stocks		
Medical Properties Trust, Inc.	201,566	1,098,535	(Cost \$386,547,739)		<u>343,544,504</u>
Total REITs-Health Care		<u>40,682,841</u>	MONEY MARKET FUND[†] - 0.2%		
REITs-STORAGE - 9.4%			Dreyfus Treasury Securities Cash Management Fund — Institutional Shares, 5.24% ²	700,952	700,952
Public Storage	59,568	15,697,359	Total Money Market Fund		<u>700,952</u>
Extra Space Storage, Inc.	89,639	10,898,310	(Cost \$700,952)		
Iron Mountain, Inc.	96,367	5,729,018	Total Investments - 97.6%		
National Storage Affiliates Trust	29,766	944,773	(Cost \$387,248,691)		<u>\$ 344,245,456</u>
Total REITs-Storage		<u>33,269,460</u>			
REITs-SHOPPING CENTERS - 6.7%					
Brixmor Property Group, Inc.	290,610	6,038,876			
Kimco Realty Corp.	295,960	5,205,936			
Kite Realty Group Trust	230,488	4,937,053			
Regency Centers Corp.	57,752	3,432,779			
NETSTREIT Corp.	136,951	2,133,697			
Federal Realty Investment Trust	10,353	938,292			
Retail Opportunity Investments Corp.	42,800	529,864			

RISK MANAGED REAL ESTATE FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS SOLD SHORT[†] - (7.8)%					
REITs - (7.8)%					
REITs-DIVERSIFIED - (0.6)%					
Global Net Lease, Inc.	126,820	\$ (1,218,739)	Welltower, Inc.	20,231	\$ (1,657,324)
Broadstone Net Lease, Inc.	46,314	(662,290)	Total REITs-Health Care		(3,817,936)
Total REITs-Diversified		(1,881,029)	REITs-SHOPPING CENTERS - (1.3)%		
REITs-REGIONAL MALLS - (0.3)%			Federal Realty Investment Trust	18,241	(1,653,182)
Macerich Co.	95,555	(1,042,505)	Phillips Edison & Company, Inc.	85,034	(2,852,040)
REITs-SINGLE TENANT - (0.6)%			Total REITs-Shopping Centers		(4,505,222)
Realty Income Corp.	43,472	(2,170,992)	REITs-APARTMENTS - (1.3)%		
REITs-WAREHOUSE/INDUSTRIES - (0.8)%			Camden Property Trust	7,675	(725,902)
STAG Industrial, Inc.	76,577	(2,642,672)	Apartment Income REIT Corp.	24,182	(742,387)
REITs-OFFICE PROPERTY - (0.9)%			Mid-America Apartment Communities, Inc.	9,886	(1,271,834)
JBG SMITH Properties	103,335	(1,494,224)	Essex Property Trust, Inc.	8,342	(1,769,255)
Douglas Emmett, Inc.	142,878	(1,823,123)	Total REITs-Apartments		(4,509,378)
Total REITs-Office Property		(3,317,347)	Total REITs		(27,231,947)
REITs-HOTELS - (1.0)%			Total Common Stocks Sold Short		(27,231,947)
Pebblebrook Hotel Trust	70,920	(963,803)	(Proceeds \$31,856,851)		
Service Properties Trust	128,669	(989,465)	EXCHANGE-TRADED FUNDS SOLD SHORT[†] - (0.2)%		
Sunstone Hotel Investors, Inc.	148,834	(1,391,598)	Vanguard Real Estate ETF	9,375	(709,312)
Total REITs-Hotels		(3,344,866)	Total Exchange-Traded Funds Sold Short		(709,312)
REITs-HEALTH CARE - (1.0)%			(Proceeds \$810,607)		
LTC Properties, Inc.	15,701	(504,473)	TOTAL SECURITIES SOLD SHORT - (8.0)%		
National Health Investors, Inc.	9,966	(511,854)	(Proceeds \$32,667,458)		\$ (27,941,259)
Omega Healthcare Investors, Inc.	34,508	(1,144,285)	Other Assets & Liabilities, net - 10.4%		36,602,163
			Total Net Assets - 100.0%		\$ 352,906,360

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Centrally Cleared Custom Basket Swap Agreements^{††}							
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	5.73% (Federal Funds Rate + 0.40%)	At Maturity	11/12/24	\$22,113,679	\$ (1,659,983)
Goldman Sachs International	GS Equity Custom Basket	Pay	5.78% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	22,113,687	(1,673,703)
						<u>\$44,227,366</u>	<u>\$ (3,333,686)</u>
OTC Custom Basket Swap Agreements Sold Short^{††}							
Goldman Sachs International	GS Equity Custom Basket	Receive	5.13% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$22,704,157	\$ 5,211,587
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Receive	5.03% (Federal Funds Rate - 0.30%)	At Maturity	11/12/24	22,704,149	5,201,926
						<u>\$45,408,306</u>	<u>\$ 10,413,513</u>

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
MS EQUITY LONG CUSTOM BASKET			
Financial			
Gaming and Leisure Properties, Inc.	32,148	6.63%	\$ 205,218
CareTrust REIT, Inc.	87,322	8.09%	197,166
Ryman Hospitality Properties, Inc.	21,529	8.11%	120,469
InvenTrust Properties Corp.	50,186	5.40%	31,756
Kite Realty Group Trust	48,857	4.73%	20,519
AvalonBay Communities, Inc.	7,675	5.96%	12,781
Apple Hospitality REIT, Inc.	28,416	1.97%	11,529
Simon Property Group, Inc.	7,876	3.85%	(19,939)
Brixmor Property Group, Inc.	59,929	5.63%	(20,898)
Extra Space Storage, Inc.	6,844	3.76%	(34,557)
Ventas, Inc.	25,618	4.88%	(36,369)
Equity Residential	20,302	5.39%	(58,137)
Invitation Homes, Inc.	32,500	4.66%	(78,624)
NETSTREIT Corp.	30,530	2.15%	(107,721)
Healthpeak Properties, Inc.	40,695	3.38%	(123,358)
Boston Properties, Inc.	7,492	2.02%	(157,757)
Four Corners Property Trust, Inc.	45,575	4.57%	(234,106)
Agree Realty Corp.	19,640	4.91%	(234,241)
Rexford Industrial Realty, Inc.	36,821	8.22%	(311,186)
Piedmont Office Realty Trust, Inc. — Class A	56,781	1.44%	(337,110)
Alexandria Real Estate Equities, Inc.	9,396	4.25%	(505,418)
Total Financial			<u>(1,659,983)</u>
Total MS Equity Long Custom Basket			<u>\$ (1,659,983)</u>
MS EQUITY SHORT CUSTOM BASKET			
Financial			
Douglas Emmett, Inc.	115,957	(6.51)%	\$ 1,468,779
Realty Income Corp.	35,280	(7.76)%	715,359
Broadstone Net Lease, Inc.	37,587	(2.37)%	500,753
Mid-America Apartment Communities, Inc.	8,023	(4.55)%	418,169
Essex Property Trust, Inc.	6,770	(6.32)%	413,518
Apartment Income REIT Corp.	19,625	(2.65)%	388,885
Camden Property Trust	6,230	(2.60)%	340,149
Global Net Lease, Inc.	106,539	(4.51)%	292,704
JBG SMITH Properties	83,865	(5.34)%	266,400
Federal Realty Investment Trust	14,805	(5.91)%	171,302
Service Properties Trust	104,425	(3.54)%	129,007
STAG Industrial, Inc.	62,148	(9.45)%	124,247
Pebblebrook Hotel Trust	57,558	(3.45)%	43,210

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Sunstone Hotel Investors, Inc.	119,890	(4.94)%	\$ 38,597
LTC Properties, Inc.	12,742	(1.80)%	25,791
National Health Investors, Inc.	8,089	(1.83)%	17,988
Macerich Co.	77,550	(3.73)%	(597)
Phillips Edison & Company, Inc.	69,011	(10.19)%	(16,866)
Omega Healthcare Investors, Inc.	28,006	(4.09)%	(150,387)
Welltower, Inc.	16,419	(5.92)%	(293,678)
Total Financial			<u>4,893,330</u>
Exchange Traded Funds			
Vanguard Real Estate ETF	7,625	(2.54)%	<u>308,596</u>
Total MS Equity Short Custom Basket			<u>\$ 5,201,926</u>
GS EQUITY LONG CUSTOM BASKET			
Financial			
Gaming and Leisure Properties, Inc.	32,148	6.63%	\$ 205,815
CareTrust REIT, Inc.	87,322	8.09%	196,634
Ryman Hospitality Properties, Inc.	21,529	8.11%	121,198
InvenTrust Properties Corp.	50,186	5.40%	36,492
Kite Realty Group Trust	48,857	4.73%	25,290
AvalonBay Communities, Inc.	7,675	5.96%	12,432
Apple Hospitality REIT, Inc.	28,416	1.97%	11,856
Brixmor Property Group, Inc.	59,929	5.63%	(20,619)
Simon Property Group, Inc.	7,876	3.85%	(33,400)
Extra Space Storage, Inc.	6,844	3.76%	(33,603)
Ventas, Inc.	25,618	4.88%	(36,304)
Equity Residential	20,302	5.39%	(61,608)
Invitation Homes, Inc.	32,500	4.66%	(83,595)
NETSTREIT Corp.	30,530	2.15%	(108,043)
Healthpeak Properties, Inc.	40,695	3.38%	(119,269)
Boston Properties, Inc.	7,492	2.02%	(158,779)
Four Corners Property Trust, Inc.	45,575	4.57%	(236,932)
Agree Realty Corp.	19,640	4.91%	(240,866)
Rexford Industrial Realty, Inc.	36,821	8.22%	(309,421)
Piedmont Office Realty Trust, Inc. — Class A	56,781	1.44%	(336,202)
Alexandria Real Estate Equities, Inc.	9,396	4.25%	(504,779)
Total Financial			<u>(1,673,703)</u>
Total GS Equity Long Custom Basket			<u>\$ (1,673,703)</u>

RISK MANAGED REAL ESTATE FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
GS EQUITY SHORT CUSTOM BASKET							
Financial							
Douglas Emmett, Inc.	115,957	(6.51)%	\$ 1,472,403	Pebblebrook Hotel Trust	57,558	(3.45)%	\$ 45,038
Realty Income Corp.	35,280	(7.76)%	715,654	Sunstone Hotel			
Broadstone Net Lease, Inc.	37,587	(2.37)%	494,176	Investors, Inc.	119,890	(4.94)%	42,214
Mid-America Apartment				Macerich Co.	77,550	(3.73)%	29,431
Communities, Inc.	8,023	(4.55)%	419,298	LTC Properties, Inc.	12,742	(1.80)%	24,093
Essex Property Trust, Inc.	6,770	(6.32)%	404,498	National Health			
Apartment Income				Investors, Inc.	8,089	(1.83)%	16,172
REIT Corp.	19,625	(2.65)%	388,673	Phillips Edison &			
Camden Property Trust	6,230	(2.60)%	340,353	Company, Inc.	69,011	(10.19)%	(25,526)
Global Net Lease, Inc.	106,539	(4.51)%	294,925	Omega Healthcare			
JBG SMITH Properties	83,865	(5.34)%	262,209	Investors, Inc.	28,006	(4.09)%	(151,408)
Federal Realty				Welltower, Inc.	16,419	(5.92)%	(295,911)
Investment Trust	14,805	(5.91)%	168,903	Total Financial			<u>4,902,985</u>
Service Properties Trust	104,425	(3.54)%	135,418	Exchange Traded Funds			
STAG Industrial, Inc.	62,148	(9.45)%	122,372	Vanguard Real Estate ETF	7,625	(2.54)%	<u>308,602</u>
				Total GS Equity Short Custom Basket			<u>\$ 5,211,587</u>

† 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, 2023.

² Rate indicated is the 7-day yield as of September 30, 2023.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

REIT — Real Estate Investment Trust