

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Value
COMMON STOCKS[†] - 101.1%		
Consumer, Non-cyclical - 28.3%		
Johnson & Johnson ¹	1,319	\$ 185,491
Procter & Gamble Co. ¹	1,479	176,844
Kimberly-Clark Corp. ¹	1,126	159,160
Medtronic plc	1,642	150,572
Eli Lilly & Co. ¹	910	149,404
Amgen, Inc. ¹	595	140,337
McKesson Corp. ¹	871	133,629
Ingredion, Inc. ¹	1,604	133,132
Philip Morris International, Inc. ¹	1,716	120,223
Altria Group, Inc.	2,952	115,866
Colgate-Palmolive Co.	1,538	112,674
Henry Schein, Inc.*	1,921	112,167
Molson Coors Beverage Co. — Class B ¹	3,200	109,952
Pfizer, Inc. ¹	3,317	108,466
Campbell Soup Co.	2,051	101,791
Cardinal Health, Inc.	1,864	97,282
General Mills, Inc. ¹	1,535	94,633
Gilead Sciences, Inc. ¹	1,171	90,097
Mondelez International, Inc. — Class A	1,742	89,068
Kellogg Co. ¹	1,304	86,142
PepsiCo, Inc. ¹	615	81,340
Jazz Pharmaceuticals plc*	734	80,990
Molina Healthcare, Inc.*	439	78,133
Archer-Daniels-Midland Co.	1,939	77,366
Kraft Heinz Co.	2,373	75,675
JM Smucker Co. ¹	690	73,009
UnitedHealth Group, Inc.	242	71,378
CVS Health Corp. ¹	1,053	68,413
United Therapeutics Corp.*	554	67,034
John B Sanfilippo & Son, Inc.	750	63,998
Abbott Laboratories	698	63,818
Cigna Corp.	331	62,112
Incyte Corp.*	581	60,406
HCA Healthcare, Inc.	581	56,392
Biogen, Inc.*	205	54,848
Post Holdings, Inc.*	624	54,675
Quest Diagnostics, Inc.	469	53,447
Rent-A-Center, Inc.	1,868	51,968
Laboratory Corporation of America Holdings*	309	51,328
Herbalife Nutrition Ltd.*	1,116	50,198
United Rentals, Inc.*	336	50,077
Innoviva, Inc.*	3,367	47,070
Tyson Foods, Inc. — Class A	725	43,290
DaVita, Inc.*	544	43,052
TreeHouse Foods, Inc.*	978	42,836
Monster Beverage Corp.*	597	41,384
Dentsply Sirona, Inc.	901	39,698
Alexion Pharmaceuticals, Inc.*	341	38,274
Universal Health Services, Inc. — Class B	356	33,069
Coca-Cola Co.	713	31,857
Merck & Company, Inc. ¹	331	25,596
Thermo Fisher Scientific, Inc. ¹	65	23,552
AbbVie, Inc.	239	23,465
Humana, Inc.	58	22,490
Becton Dickinson and Co. ¹	92	22,013
Bristol-Myers Squibb Co.	373	21,932
Anthem, Inc.	78	20,512
Stryker Corp.	112	20,181
Total Consumer, Non-cyclical		4,353,806
Industrial - 15.3%		
Union Pacific Corp. ¹	905	153,008
Caterpillar, Inc. ¹	1,178	149,017
Gentex Corp. ¹	5,440	140,189
Norfolk Southern Corp. ¹	754	132,380
Expeditors International of Washington, Inc.	1,536	116,798
Waters Corp.* ¹	641	115,636
Snap-on, Inc. ¹	824	114,132
CSX Corp.	1,459	101,751
J.B. Hunt Transport Services, Inc.	807	97,114
FedEx Corp. ¹	656	91,984
Eaton Corporation plc	999	87,392
Honeywell International, Inc. ¹	601	86,899
Garmin Ltd.	704	68,640
Landstar System, Inc.	611	68,621
Werner Enterprises, Inc. ¹	1,570	68,342
Hubbell, Inc.	529	66,315
Emerson Electric Co. ¹	868	53,842
Regal Beloit Corp.	582	50,821
Owens Corning	895	49,905
Lincoln Electric Holdings, Inc. ¹	592	49,870
AGCO Corp.	894	49,581
Timken Co.	1,084	49,311
Schneider National, Inc. — Class B	1,958	48,304
Illinois Tool Works, Inc.	272	47,559
TE Connectivity Ltd.	563	45,913
Terex Corp.	2,345	44,015
Arrow Electronics, Inc.*	637	43,756
Oshkosh Corp.	506	36,240
National Instruments Corp.	885	34,258
Westrock Co.	1,164	32,895
3M Co.	138	21,527
Lockheed Martin Corp.	56	20,436
Raytheon Technologies Corp.	321	19,780
Total Industrial		2,356,231
Technology - 14.8%		
Apple, Inc. ¹	761	277,613
Microsoft Corp. ¹	1,003	204,120
Cerner Corp. ¹	2,095	143,612
Oracle Corp. ¹	2,540	140,386
Intel Corp. ¹	2,195	131,327
Seagate Technology plc	2,632	127,415
QUALCOMM, Inc.	1,362	124,228
Texas Instruments, Inc.	929	117,955
International Business Machines Corp.	938	113,282
Maxim Integrated Products, Inc.	1,764	106,916
NetApp, Inc.	1,902	84,392
Cognizant Technology Solutions Corp. — Class A	1,342	76,252
Skyworks Solutions, Inc.	509	65,081
KLA Corp.	304	59,122
CDK Global, Inc.	1,417	58,692
Applied Materials, Inc.	951	57,488
Lam Research Corp.	142	45,931

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	Shares	Value
COMMON STOCKS[†] - 101.1% (continued)		
Technology - 14.8% (continued)		
Micron Technology, Inc.*	886	\$ 45,647
Paychex, Inc.	559	42,344
Xilinx, Inc.	428	42,111
HP, Inc.	2,406	41,937
Teradata Corp.*	2,010	41,808
Synaptics, Inc.*	639	38,416
Zebra Technologies Corp. — Class A*	146	37,369
NVIDIA Corp.	79	30,013
Adobe, Inc.*	63	27,425
Total Technology		2,280,882
Communications - 11.6%		
Alphabet, Inc. — Class C*	148	209,214
Verizon Communications, Inc. ¹	2,970	163,736
Cisco Systems, Inc. ¹	3,480	162,307
Comcast Corp. — Class A ¹	3,808	148,436
Amazon.com, Inc.*, ¹	52	143,459
Juniper Networks, Inc.	5,053	115,512
AT&T, Inc. ¹	3,740	113,060
Omnicom Group, Inc. ¹	2,003	109,364
Booking Holdings, Inc.*	68	108,279
Facebook, Inc. — Class A* ¹	473	107,404
eBay, Inc.	1,435	75,266
Sirius XM Holdings, Inc.	8,342	48,967
Ciena Corp.*	904	48,961
Walt Disney Co.	396	44,158
Fox Corp. — Class A	1,635	43,851
Viavi Solutions, Inc.*	3,327	42,386
Interpublic Group of Companies, Inc.	2,015	34,577
Yelp, Inc. — Class A*	1,322	30,578
Netflix, Inc.*	64	29,122
Total Communications		1,778,637
Utilities - 11.4%		
Exelon Corp. ¹	4,145	150,422
Consolidated Edison, Inc.	1,897	136,451
Public Service Enterprise Group, Inc. ¹	2,717	133,568
Southern Co. ¹	2,484	128,795
PPL Corp. ¹	4,958	128,115
Pinnacle West Capital Corp. ¹	1,710	125,326
Energy, Inc.	1,866	110,635
ONE Gas, Inc.	1,276	98,316
Portland General Electric Co.	2,319	96,957
IDACORP, Inc.	961	83,963
FirstEnergy Corp. ¹	2,024	78,491
NiSource, Inc.	3,294	74,906
National Fuel Gas Co. ¹	1,723	72,245
Ameren Corp.	974	68,531
OGE Energy Corp.	1,920	58,291
NRG Energy, Inc. ¹	1,770	57,631
NorthWestern Corp.	833	45,415
CenterPoint Energy, Inc.	2,103	39,263
Avista Corp.	897	32,642
Southwest Gas Holdings, Inc.	462	31,901
Total Utilities		1,751,864
Financial - 10.2%		
MetLife, Inc.	4,041	147,577
Allstate Corp.	1,392	135,010
Equity Residential REIT	2,198	129,286
Piedmont Office Realty Trust, Inc. — Class A REIT ¹	5,768	95,807
Boston Properties, Inc. REIT	956	86,403
Western Union Co.	3,472	75,065
Waddell & Reed Financial, Inc. — Class A	4,577	70,989
Vornado Realty Trust REIT	1,794	68,549
Bank of America Corp.	2,882	68,448
M&T Bank Corp.	651	67,684
Kennedy-Wilson Holdings, Inc.	4,234	64,442
Ameriprise Financial, Inc.	411	61,666
Berkshire Hathaway, Inc. — Class B*	315	56,231
Travelers Companies, Inc.	487	55,542
Highwoods Properties, Inc. REIT	1,344	50,172
Wells Fargo & Co.	1,904	48,742
JPMorgan Chase & Co.	512	48,159
Visa, Inc. — Class A	229	44,236
Host Hotels & Resorts, Inc. REIT	3,780	40,786
Synchrony Financial	1,539	34,104
Mastercard, Inc. — Class A	110	32,527
Weingarten Realty Investors REIT	1,607	30,421
Morgan Stanley	463	22,363
BlackRock, Inc. — Class A	41	22,308
Citigroup, Inc.	391	19,980
Total Financial		1,576,497
Consumer, Cyclical - 8.8%		
Cummins, Inc. ¹	839	145,365
Autoliv, Inc.	2,169	139,922
Genther, Inc.*	2,290	89,081
Lowe's Companies, Inc.	616	83,234
Allison Transmission Holdings, Inc. ¹	2,088	76,797
General Motors Co.	2,812	71,144
Best Buy Company, Inc.	773	67,460
Lear Corp. ¹	592	64,540
Whirlpool Corp.	490	63,470
Brunswick Corp.	892	57,097
MSC Industrial Direct Company, Inc. — Class A	741	53,952
DR Horton, Inc.	961	53,287
PACCAR, Inc.	695	52,021
Southwest Airlines Co. ¹	1,377	47,066
Polaris, Inc.	488	45,164
Home Depot, Inc. ¹	166	41,585
Hanesbrands, Inc.	3,565	40,249
Mohawk Industries, Inc.*	379	38,567
Walmart, Inc.	190	22,758
Costco Wholesale Corp.	75	22,741
AutoZone, Inc.*	20	22,562
NIKE, Inc. — Class B	221	21,669
McDonald's Corp.	114	21,029
Starbucks Corp.	276	20,311
Total Consumer, Cyclical		1,361,071
Energy - 0.7%		
Exxon Mobil Corp. ¹	1,254	56,079
Chevron Corp.	573	51,129

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June 30, 2020

	Shares	Value
COMMON STOCKS[†] - 101.1% (continued)		
Energy - 0.7% (continued)		
Valero Energy Corp. ¹	49	\$ 2,882
Total Energy		<u>110,090</u>
Total Common Stocks (Cost \$15,245,899)		<u>15,569,078</u>
MONEY MARKET FUND[†] - 3.6%		
Invesco Short-Term Investments Trust Treasury Obligations Portfolio – Institutional Class , 0.08% ^{††,2}	558,372	558,372
Total Money Market Fund (Cost \$558,372)		<u>558,372</u>
Total Investments - 104.7% (Cost \$15,804,271)		<u>\$ 16,127,450</u>
Other Assets & Liabilities, net - (4.7)%		<u>(728,551)</u>
Total Net Assets - 100.0%		<u>\$ 15,398,899</u>

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Financing Rate Pay	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Depreciation
OTC Custom Basket Swap Agreements ^{††}						
Goldman Sachs International	GS Equity Custom Basket	0.53% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	\$ 3,443,032	\$ (42,965)
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.48% (Federal Funds Rate + 0.40%)	At Maturity	03/27/24	3,432,407	(44,302)
					<u>\$ 6,875,439</u>	<u>\$ (87,267)</u>
OTC Custom Basket Swap Agreements Sold Short ^{††}						
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.22% (Federal Funds Rate - 0.30%)	At Maturity	03/27/24	\$ 5,332,551	\$ (136,932)
Goldman Sachs International	GS Equity Custom Basket	0.12% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	5,245,031	(110,387)
					<u>\$ 10,577,582</u>	<u>\$ (247,319)</u>

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June 30, 2020

GS EQUITY LONG CUSTOM BASKET

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Communications			
Amazon.com, Inc.	11	0.88%	\$ 10,572
Alphabet, Inc. — Class C	32	1.31%	9,991
Facebook, Inc. — Class A	104	0.69%	6,239
eBay, Inc.	315	0.48%	4,820
Cisco Systems, Inc.	765	1.04%	1,497
Interpublic Group of Companies, Inc.	443	0.22%	963
Netflix, Inc.	14	0.19%	495
Viavi Solutions, Inc.	731	0.27%	284
Juniper Networks, Inc.	1,110	0.74%	21
Ciena Corp.	198	0.31%	(116)
Sirius XM Holdings, Inc.	1,833	0.31%	(941)
Verizon Communications, Inc.	778	1.25%	(1,323)
Fox Corp. — Class A	359	0.28%	(1,524)
Comcast Corp. — Class A	837	0.95%	(2,811)
Booking Holdings, Inc.	15	0.69%	(2,951)
Yelp, Inc. — Class A	290	0.19%	(3,234)
AT&T, Inc.	1,106	0.97%	(4,827)
Omnicom Group, Inc.	440	0.70%	(10,578)
Total Communications			6,577
Consumer, Non-cyclical			
Eli Lilly & Co.	200	0.95%	7,157
Herbalife Nutrition Ltd.	520	0.68%	6,418
Amgen, Inc.	130	0.89%	5,933
Rent-A-Center, Inc.	410	0.33%	4,096
McKesson Corp.	191	0.85%	3,977
Cardinal Health, Inc.	641	0.97%	3,065
CVS Health Corp.	231	0.44%	2,541
United Rentals, Inc.	74	0.32%	1,962
Kellogg Co.	286	0.55%	1,641
Abbott Laboratories	153	0.41%	1,528
Laboratory Corporation of America Holdings	75	0.36%	1,460
Thermo Fisher Scientific, Inc.	14	0.15%	1,082
Johnson & Johnson	290	1.18%	848
AbbVie, Inc.	52	0.15%	787
Incyte Corp.	127	0.38%	712
Alexion Pharmaceuticals, Inc.	75	0.24%	709
Kimberly-Clark Corp.	247	1.01%	702
Procter & Gamble Co.	325	1.13%	594
Innoviva, Inc.	740	0.30%	403
General Mills, Inc.	337	0.60%	164
Molina Healthcare, Inc.	96	0.50%	144
Becton Dickinson and Co.	20	0.14%	45
JM Smucker Co.	151	0.46%	23
Colgate-Palmolive Co.	338	0.72%	10
Campbell Soup Co.	450	0.65%	7
Anthem, Inc.	17	0.13%	(50)
Humana, Inc.	12	0.14%	(90)
Bristol-Myers Squibb Co.	82	0.14%	(129)
PepsiCo, Inc.	135	0.52%	(145)
Monster Beverage Corp.	131	0.26%	(180)
Stryker Corp.	24	0.13%	(181)
Gilead Sciences, Inc.	257	0.57%	(246)
UnitedHealth Group, Inc.	53	0.45%	(248)
Quest Diagnostics, Inc.	103	0.34%	(304)
Merck & Company, Inc.	72	0.16%	(401)
Kraft Heinz Co.	521	0.48%	(671)
DaVita, Inc.	119	0.27%	(766)
Ingredion, Inc.	352	0.85%	(771)
Mondelez International, Inc. — Class A	383	0.57%	(814)
Post Holdings, Inc.	137	0.35%	(867)
Dentsply Sirona, Inc.	198	0.25%	(999)
Coca-Cola Co.	156	0.20%	(1,055)
Archer-Daniels-Midland Co.	426	0.49%	(1,107)
Tyson Foods, Inc. — Class A	159	0.28%	(1,147)
Universal Health Services, Inc. — Class B	78	0.21%	(1,272)
TreeHouse Foods, Inc.	215	0.27%	(1,277)
John B Sanfilippo & Son, Inc.	165	0.41%	(1,293)
Altria Group, Inc.	648	0.74%	(1,499)
Henry Schein, Inc.	422	0.72%	(1,857)
Cigna Corp.	72	0.39%	(2,065)
HCA Healthcare, Inc.	127	0.36%	(2,267)
Philip Morris International, Inc.	377	0.77%	(2,706)
Medtronic plc	361	0.96%	(2,797)
Biogen, Inc.	45	0.35%	(2,855)
Jazz Pharmaceuticals plc	161	0.52%	(3,095)
Pfizer, Inc.	729	0.69%	(5,233)
Molson Coors Beverage Co. — Class B	703	0.70%	(11,543)
Total Consumer, Non-cyclical			(3,922)
Consumer, Cyclical			
DR Horton, Inc.	211	0.34%	2,049
Home Depot, Inc.	36	0.26%	1,890
Best Buy Company, Inc.	170	0.43%	1,851
Cummins, Inc.	184	0.93%	1,815
Lowe's Companies, Inc.	135	0.53%	1,664
Hanesbrands, Inc.	783	0.26%	1,586
Lear Corp.	130	0.41%	1,228
Gentherm, Inc.	503	0.57%	1,149
Brunswick Corp.	196	0.36%	1,070
Southwest Airlines Co.	302	0.30%	901
Polaris, Inc.	107	0.29%	801
MSC Industrial Direct Company, Inc. — Class A	163	0.34%	578
AutoZone, Inc.	4	0.13%	573
Autoliv, Inc.	476	0.89%	467
NIKE, Inc. — Class B	48	0.14%	420
McDonald's Corp.	25	0.13%	56
Walmart, Inc.	41	0.14%	(43)
Costco Wholesale Corp.	16	0.14%	(49)
PACCAR, Inc.	152	0.33%	(666)
Starbucks Corp.	60	0.13%	(914)
Whirlpool Corp.	107	0.40%	(2,274)
Mohawk Industries, Inc.	83	0.25%	(2,788)
Allison Transmission Holdings, Inc.	459	0.49%	(3,125)
General Motors Co.	618	0.45%	(6,502)
Total Consumer, Cyclical			1,737
Utilities			
CenterPoint Energy, Inc.	462	0.25%	(22)
Southwest Gas Holdings, Inc.	101	0.20%	(594)
OGE Energy Corp.	422	0.37%	(698)

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	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Ameren Corp.	214	0.44%	\$ (1,053)
NorthWestern Corp.	183	0.29%	(1,376)
IDACORP, Inc.	211	0.54%	(1,415)
Avista Corp.	197	0.21%	(1,575)
Evergy, Inc.	410	0.71%	(1,708)
FirstEnergy Corp.	445	0.50%	(1,767)
NiSource, Inc.	724	0.48%	(1,944)
NRG Energy, Inc.	389	0.37%	(1,947)
ONE Gas, Inc.	280	0.63%	(1,962)
Pinnacle West Capital Corp.	376	0.80%	(2,327)
Southern Co.	546	0.82%	(2,857)
National Fuel Gas Co.	378	0.46%	(2,941)
Consolidated Edison, Inc.	417	0.87%	(4,051)
PPL Corp.	1,090	0.82%	(5,166)
Public Service Enterprise Group, Inc.	597	0.85%	(5,216)
Portland General Electric Co.	509	0.62%	(5,405)
Exelon Corp.	911	0.96%	(7,404)
Total Utilities			(51,428)
Financial			
Waddell & Reed Financial, Inc. — Class A	1,006	0.45%	2,805
Visa, Inc. — Class A	50	0.28%	772
BlackRock, Inc. — Class A	9	0.14%	619
Citigroup, Inc.	86	0.13%	550
Western Union Co.	763	0.48%	532
Morgan Stanley	220	0.31%	84
Mastercard, Inc. — Class A	24	0.21%	(264)
Host Hotels & Resorts, Inc.	831	0.26%	(439)
Berkshire Hathaway, Inc. — Class B	69	0.36%	(802)
Ameriprise Financial, Inc.	90	0.39%	(956)
M&T Bank Corp.	143	0.43%	(1,114)
Piedmont Office Realty Trust, Inc. — Class A	1,268	0.61%	(1,268)
Synchrony Financial	338	0.22%	(1,305)
Vornado Realty Trust	394	0.44%	(1,341)
JPMorgan Chase & Co.	112	0.31%	(1,669)
Travelers Companies, Inc.	107	0.35%	(1,875)
Allstate Corp.	306	0.86%	(2,043)
Highwoods Properties, Inc.	295	0.32%	(2,067)
Bank of America Corp.	633	0.44%	(2,486)
Boston Properties, Inc.	210	0.55%	(2,998)
Weingarten Realty Investors	353	0.19%	(3,445)
Equity Residential	483	0.83%	(3,594)
MetLife, Inc.	888	0.94%	(4,573)
Kennedy-Wilson Holdings, Inc.	930	0.41%	(4,872)
Wells Fargo & Co.	418	0.31%	(5,611)
Total Financial			(37,360)
Technology			
Apple, Inc.	167	1.77%	22,070
Microsoft Corp.	220	1.30%	15,424
Skyworks Solutions, Inc.	112	0.42%	3,709
QUALCOMM, Inc.	299	0.79%	3,108
Maxim Integrated Products, Inc.	387	0.68%	2,541
NVIDIA Corp.	17	0.19%	2,331
CDK Global, Inc.	311	0.37%	1,929
Intel Corp.	482	0.84%	1,732
Applied Materials, Inc.	209	0.37%	1,612
Adobe, Inc.	13	0.16%	1,239
Texas Instruments, Inc.	204	0.75%	1,193
Paychex, Inc.	122	0.27%	1,156
Lam Research Corp.	31	0.29%	1,035
HP, Inc.	529	0.27%	1,011
Cognizant Technology Solutions Corp. — Class A	295	0.49%	787
Xilinx, Inc.	94	0.27%	689
Oracle Corp.	558	0.90%	674
NetApp, Inc.	418	0.54%	616
KLA Corp.	66	0.37%	167
Synaptics, Inc.	140	0.24%	117
Micron Technology, Inc.	194	0.29%	(356)
Zebra Technologies Corp. — Class A	32	0.24%	(550)
Cerner Corp.	460	0.92%	(1,063)
International Business Machines Corp.	206	0.72%	(1,847)
Seagate Technology plc	578	0.81%	(2,195)
Teradata Corp.	441	0.27%	(3,001)
Total Technology			54,128
Industrial			
Werner Enterprises, Inc.	345	0.44%	4,847
Snap-on, Inc.	181	0.73%	3,806
Schneider National, Inc. — Class B	430	0.31%	2,786
Garmin Ltd.	154	0.44%	2,229
Regal Beloit Corp.	128	0.32%	2,164
Union Pacific Corp.	199	0.98%	1,927
TE Connectivity Ltd.	123	0.29%	1,779
Owens Corning	196	0.32%	1,576
Landstar System, Inc.	134	0.44%	1,428
Westrock Co.	445	0.37%	1,354
Caterpillar, Inc.	259	0.95%	662
J.B. Hunt Transport Services, Inc.	177	0.62%	539
3M Co.	30	0.14%	328
National Instruments Corp.	194	0.22%	289
Lincoln Electric Holdings, Inc.	130	0.32%	158
Expeditors International of Washington, Inc.	337	0.74%	156
Illinois Tool Works, Inc.	59	0.30%	(172)
Raytheon Technologies Corp.	70	0.13%	(311)
Lockheed Martin Corp.	12	0.13%	(378)
Oshkosh Corp.	111	0.23%	(597)
Timken Co.	238	0.31%	(690)
Arrow Electronics, Inc.	140	0.28%	(908)
Emerson Electric Co.	191	0.34%	(933)
Hubbell, Inc.	116	0.42%	(1,208)
Gentex Corp.	1,196	0.90%	(1,255)
Norfolk Southern Corp.	174	0.89%	(1,538)
Eaton Corporation plc	219	0.56%	(1,667)
CSX Corp.	320	0.65%	(1,760)
Honeywell International, Inc.	132	0.55%	(2,161)
FedEx Corp.	144	0.59%	(2,269)
AGCO Corp.	196	0.32%	(3,260)

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Percentage Notional Amount		Value and Unrealized Appreciation (Depreciation)
Waters Corp.	141	0.74%	\$	(4,136)
Terex Corp.	515	0.28%		(4,870)
Total Industrial				(2,084)
Energy				
Valero Energy Corp.	10	0.02%		84
Chevron Corp.	126	0.33%		(4,024)
Exxon Mobil Corp.	275	0.32%		(6,665)
Total Energy				(10,605)
Basic Materials				
Arconic Corp.	1	0.00%		(8)
Total GS Equity Long Custom Basket			\$	(42,965)
GS EQUITY SHORT CUSTOM BASKET				
Financial				
Realty Income Corp.	1,159	(1.31)%		20,315
Ameris Bancorp	1,241	(0.56)%		14,404
Alleghany Corp.	160	(1.49)%		12,615
UDR, Inc.	1,416	(1.01)%		12,176
Markel Corp.	101	(1.78)%		11,840
People's United Financial, Inc.	2,448	(0.54)%		11,586
Valley National Bancorp	8,286	(1.24)%		9,649
Old National Bancorp	1,989	(0.52)%		8,109
First Midwest Bancorp, Inc.	3,823	(0.97)%		7,960
Acadia Realty Trust	2,954	(0.73)%		7,795
Kilroy Realty Corp.	968	(1.08)%		6,809
JBG SMITH Properties	1,635	(0.92)%		5,974
First Financial Bankshares, Inc.	1,357	(0.75)%		5,404
Loews Corp.	930	(0.61)%		3,874
Fulton Financial Corp.	4,113	(0.83)%		3,822
TFS Financial Corp.	1,848	(0.50)%		3,545
Healthcare Realty Trust, Inc.	2,208	(1.23)%		3,544
Glacier Bancorp, Inc.	678	(0.46)%		3,309
Prologis, Inc.	554	(0.99)%		2,559
Southside Bancshares, Inc.	1,250	(0.66)%		2,337
Global Net Lease, Inc.	2,185	(0.70)%		2,243
Brookline Bancorp, Inc.	4,842	(0.93)%		2,199
RLI Corp.	398	(0.62)%		2,195
Medical Properties Trust, Inc.	2,913	(1.04)%		1,881
New York Community Bancorp, Inc.	2,194	(0.43)%		449
EastGroup Properties, Inc.	376	(0.85)%		(163)
Agree Realty Corp.	1,427	(1.79)%		(747)
American Assets Trust, Inc.	934	(0.50)%		(951)
American Tower Corp. — Class A	63	(0.31)%		(1,342)
Easterly Government Properties, Inc.	2,156	(0.95)%		(1,360)
CyrusOne, Inc.	332	(0.46)%		(1,595)
Northfield Bancorp, Inc.	1,781	(0.39)%		(1,744)
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	1,120	(0.61)%		(1,947)
Crown Castle International Corp.	96	(0.31)%		(2,571)
James River Group Holdings Ltd.	820	(0.70)%		(2,752)
Sun Communities, Inc.	476	(1.23)%		(2,890)
SBA Communications Corp.	55	(0.31)%		(3,162)
Healthcare Trust of America, Inc. — Class A	1,847	(0.93)%		(3,232)
STAG Industrial, Inc.	1,014	(0.57)%		(3,330)
BOK Financial Corp.	389	(0.42)%		(3,735)
Rexford Industrial Realty, Inc.	2,141	(1.69)%		(3,748)
Alexandria Real Estate Equities, Inc.	499	(1.54)%		(3,883)
Equinix, Inc.	28	(0.37)%		(5,546)
Terreno Realty Corp.	1,162	(1.17)%		(6,448)
Flagstar Bancorp, Inc.	960	(0.54)%		(7,905)
QTS Realty Trust, Inc. — Class A	953	(1.16)%		(11,111)
Total Financial				96,431
Basic Materials				
PPG Industries, Inc.	867	(1.75)%		5,381
DuPont de Nemours, Inc.	513	(0.52)%		1,805
Nucor Corp.	525	(0.41)%		1,287
Balchem Corp.	870	(1.57)%		1,218
Royal Gold, Inc.	203	(0.48)%		(342)
Linde plc	523	(2.12)%		(1,975)
Ashland Global Holdings, Inc.	1,472	(1.94)%		(4,357)
Air Products & Chemicals, Inc.	463	(2.13)%		(4,647)
Albemarle Corp.	469	(0.69)%		(7,631)
Ecolab, Inc.	370	(1.40)%		(8,718)
Freeport-McMoRan, Inc.	3,422	(0.75)%		(9,282)
RPM International, Inc.	1,137	(1.63)%		(11,200)
Newmont Corp.	1,017	(1.20)%		(15,732)
Quaker Chemical Corp.	440	(1.56)%		(22,453)
Total Basic Materials				(76,646)
Technology				
Fiserv, Inc.	887	(1.65)%		1,647
Parsons Corp.	1,400	(0.97)%		409
Tyler Technologies, Inc.	47	(0.31)%		(249)
RealPage, Inc.	245	(0.30)%		(271)
Appfolio, Inc. — Class A	101	(0.31)%		(1,630)
salesforce.com, Inc.	95	(0.34)%		(2,858)
Autodesk, Inc.	71	(0.32)%		(3,348)
HubSpot, Inc.	79	(0.34)%		(3,998)
Smartsheet, Inc. — Class A	541	(0.53)%		(4,498)
Fidelity National Information Services, Inc.	773	(1.98)%		(4,719)
Coupa Software, Inc.	73	(0.39)%		(5,084)
Zscaler, Inc.	159	(0.33)%		(5,316)
Veeva Systems, Inc. — Class A	115	(0.51)%		(6,331)
Envestnet, Inc.	412	(0.58)%		(6,776)
Alteryx, Inc. — Class A	175	(0.55)%		(7,912)
Workiva, Inc.	570	(0.58)%		(8,735)
Twilio, Inc. — Class A	85	(0.36)%		(9,058)
Total Technology				(68,727)
Industrial				
Tetra Tech, Inc.	798	(1.20)%		4,849

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
L3Harris Technologies, Inc.	150	(0.49)%	\$ 4,834
Eagle Materials, Inc.	794	(1.06)%	3,460
TransDigm Group, Inc.	127	(1.07)%	3,276
Sonoco Products Co.	580	(0.58)%	2,073
Louisiana-Pacific Corp.	2,206	(1.08)%	1,673
Silgan Holdings, Inc.	1,178	(0.73)%	650
Ball Corp.	767	(1.02)%	324
Crown Holdings, Inc.	393	(0.49)%	(950)
Vulcan Materials Co.	386	(0.85)%	(1,492)
Martin Marietta Materials, Inc.	270	(1.06)%	(1,726)
AptarGroup, Inc.	345	(0.74)%	(1,838)
GATX Corp.	415	(0.48)%	(1,926)
Exponent, Inc.	320	(0.49)%	(2,064)
ESCO Technologies, Inc.	349	(0.56)%	(2,785)
Amcor plc	3,845	(0.75)%	(5,951)
Casella Waste Systems, Inc. — Class A	923	(0.92)%	(5,972)
Worthington Industries, Inc.	727	(0.52)%	(9,245)
Total Industrial			(12,810)
Consumer, Non-cyclical			
Hormel Foods Corp.	518	(0.48)%	519
McCormick & Company, Inc.	97	(0.33)%	(771)
Avery Dennison Corp.	370	(0.80)%	(2,080)
Seattle Genetics, Inc.	109	(0.35)%	(3,905)
Verisk Analytics, Inc. — Class A	308	(1.00)%	(4,433)
Equifax, Inc.	189	(0.62)%	(4,530)
Global Payments, Inc.	285	(0.92)%	(5,521)
Paylocity Holding Corp.	182	(0.51)%	(9,260)
Avalara, Inc.	245	(0.62)%	(13,050)
Total Consumer, Non-cyclical			(43,031)
Energy			
ONEOK, Inc.	667	(0.42)%	7,635
Phillips 66	343	(0.47)%	4,814
Kinder Morgan, Inc.	1,734	(0.50)%	3,913
Delek US Holdings, Inc.	1,190	(0.40)%	3,774
Williams Companies, Inc.	1,206	(0.44)%	2,106
Pioneer Natural Resources Co.	194	(0.36)%	1,818
Concho Resources, Inc.	438	(0.43)%	(552)
National Oilwell Varco, Inc.	3,472	(0.81)%	(2,876)
Baker Hughes Co.	1,354	(0.40)%	(3,631)
Schlumberger Ltd.	1,170	(0.41)%	(4,010)
Noble Energy, Inc.	2,062	(0.35)%	(4,687)
Halliburton Co.	1,606	(0.40)%	(9,233)
Total Energy			(929)
Consumer, Cyclical			
Copart, Inc.	281	(0.45)%	3,340
Scotts Miracle-Gro Co. — Class A	236	(0.61)%	(3,157)
Total Consumer, Cyclical			183
Utilities			
American States Water Co.	368	(0.55)%	4,756
California Water Service Group	1,102	(1.00)%	3,723
WEC Energy Group, Inc.	202	(0.34)%	1,081
American Water Works Company, Inc.	223	(0.55)%	475
NextEra Energy, Inc.	82	(0.38)%	257
Total Utilities			10,292
Communications			
Liberty Broadband Corp. — Class C	548	(1.30)%	5,112
FactSet Research Systems, Inc.	83	(0.52)%	(3,082)
Zendesk, Inc.	196	(0.33)%	(3,146)
Anaplan, Inc.	538	(0.46)%	(3,516)
Okta, Inc.	89	(0.34)%	(4,952)
Q2 Holdings, Inc.	533	(0.86)%	(5,566)
Total Communications			(15,150)
Total GS Equity Short Custom Basket			\$ (110,387)

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

MS EQUITY LONG CUSTOM BASKET

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Industrial			
Snap-on, Inc.	181	0.73%	\$ 3,892
Werner Enterprises, Inc.	345	0.44%	3,419
Garmin Ltd.	154	0.44%	2,273
Union Pacific Corp.	199	0.98%	2,232
Regal Beloit Corp.	128	0.33%	2,222
TE Connectivity Ltd.	123	0.29%	1,784
Owens Corning	196	0.32%	1,559
Schneider National, Inc. — Class B	430	0.31%	1,556
Westrock Co.	445	0.37%	1,334
Landstar System, Inc.	134	0.44%	1,051
Caterpillar, Inc.	259	0.95%	825
J.B. Hunt Transport Services, Inc.	177	0.62%	545
3M Co.	30	0.14%	318
National Instruments Corp.	194	0.22%	281
Lincoln Electric Holdings, Inc.	130	0.32%	205
Expeditors International of Washington, Inc.	337	0.75%	163
Norfolk Southern Corp.	174	0.89%	(124)
Oshkosh Corp.	111	0.23%	(134)
Illinois Tool Works, Inc.	59	0.30%	(160)
Raytheon Technologies Corp.	70	0.13%	(289)
Lockheed Martin Corp.	12	0.13%	(363)
CSX Corp.	320	0.65%	(626)
Timken Co.	238	0.32%	(701)
Arrow Electronics, Inc.	140	0.28%	(847)
Emerson Electric Co.	191	0.35%	(856)
Hubbell, Inc.	116	0.42%	(1,208)
Gentex Corp.	1,196	0.90%	(1,270)
Eaton Corporation plc	219	0.56%	(1,676)
Honeywell International, Inc.	132	0.56%	(2,065)
FedEx Corp.	144	0.59%	(2,269)
AGCO Corp.	196	0.32%	(3,255)
Terex Corp.	515	0.28%	(4,863)
Waters Corp.	141	0.74%	(6,153)
Total Industrial			(3,200)
Financial			
Waddell & Reed Financial, Inc. — Class A	1,006	0.45%	2,782
Visa, Inc. — Class A	50	0.28%	748
BlackRock, Inc. — Class A	9	0.14%	637
Western Union Co.	763	0.48%	561
Citigroup, Inc.	86	0.13%	509
Mastercard, Inc. — Class A	24	0.21%	(266)
Host Hotels & Resorts, Inc.	831	0.26%	(447)
JPMorgan Chase & Co.	112	0.31%	(571)
Berkshire Hathaway, Inc. — Class B	69	0.36%	(764)
Ameriprise Financial, Inc.	90	0.39%	(944)
M&T Bank Corp.	143	0.43%	(1,133)
Synchrony Financial	338	0.22%	(1,308)
Piedmont Office Realty Trust, Inc. — Class A	1,268	0.61%	(1,354)
Vornado Realty Trust	394	0.44%	(1,368)
Travelers Companies, Inc.	107	0.36%	(1,909)
Allstate Corp.	306	0.86%	(2,035)
Highwoods Properties, Inc.	295	0.32%	(2,042)
Bank of America Corp.	633	0.44%	(2,511)
Boston Properties, Inc.	210	0.55%	(2,976)
Weingarten Realty Investors	353	0.19%	(3,444)
Equity Residential	483	0.83%	(3,564)
MetLife, Inc.	888	0.94%	(4,599)
Kennedy-Wilson Holdings, Inc.	930	0.41%	(4,883)
Wells Fargo & Co.	418	0.31%	(5,577)
Total Financial			(36,458)
Utilities			
CenterPoint Energy, Inc.	462	0.25%	(33)
Southwest Gas Holdings, Inc.	101	0.20%	(604)
OGE Energy Corp.	422	0.37%	(708)
Ameren Corp.	214	0.44%	(1,024)
FirstEnergy Corp.	445	0.50%	(1,308)
NorthWestern Corp.	183	0.29%	(1,381)
IDACORP, Inc.	211	0.54%	(1,406)
Avista Corp.	197	0.21%	(1,592)
Eversys, Inc.	410	0.71%	(1,663)
NRG Energy, Inc.	389	0.37%	(1,907)
NiSource, Inc.	724	0.48%	(1,947)
ONE Gas, Inc.	280	0.63%	(2,005)
Pinnacle West Capital Corp.	376	0.80%	(2,275)
Southern Co.	546	0.82%	(2,675)
Consolidated Edison, Inc.	417	0.87%	(4,056)
National Fuel Gas Co.	378	0.46%	(4,711)
Portland General Electric Co.	509	0.62%	(4,784)
Public Service Enterprise Group, Inc.	597	0.86%	(5,067)
PPL Corp.	1,090	0.82%	(6,880)
Exelon Corp.	911	0.96%	(7,658)
Total Utilities			(53,684)
Consumer, Non-cyclical			
Eli Lilly & Co.	200	0.96%	7,233
McKesson Corp.	191	0.85%	7,203
Amgen, Inc.	130	0.89%	5,060
Rent-A-Center, Inc.	410	0.33%	4,068
Herbalife Nutrition Ltd.	520	0.68%	2,854
CVS Health Corp.	231	0.44%	2,749
Cardinal Health, Inc.	641	0.97%	2,697
United Rentals, Inc.	74	0.32%	1,950
Kellogg Co.	286	0.55%	1,758
Abbott Laboratories	153	0.41%	1,751
Laboratory Corporation of America Holdings	75	0.36%	1,409
Thermo Fisher Scientific, Inc.	14	0.15%	1,309
PepsiCo, Inc.	135	0.52%	1,258
Procter & Gamble Co.	325	1.13%	1,140
Johnson & Johnson	290	1.19%	1,034
AbbVie, Inc.	52	0.15%	792
Kimberly-Clark Corp.	247	1.02%	728
Incyte Corp.	127	0.38%	727
Alexion Pharmaceuticals, Inc.	75	0.25%	715
Innoviva, Inc.	740	0.30%	546

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
General Mills, Inc.	337	0.61%	\$ 177
Molina Healthcare, Inc.	96	0.50%	154
Colgate-Palmolive Co.	338	0.72%	64
JM Smucker Co.	151	0.47%	32
Campbell Soup Co.	450	0.65%	12
Anthem, Inc.	17	0.13%	(61)
Humana, Inc.	12	0.14%	(86)
Becton Dickinson and Co.	20	0.14%	(127)
Bristol-Myers Squibb Co.	82	0.14%	(133)
Monster Beverage Corp.	131	0.26%	(180)
Stryker Corp.	24	0.13%	(181)
UnitedHealth Group, Inc.	53	0.46%	(239)
Gilead Sciences, Inc.	257	0.58%	(252)
Quest Diagnostics, Inc.	103	0.34%	(270)
Merck & Company, Inc.	72	0.16%	(357)
Mondelez International, Inc. — Class A	383	0.57%	(641)
Kraft Heinz Co.	521	0.48%	(669)
DaVita, Inc.	119	0.27%	(765)
Post Holdings, Inc.	137	0.35%	(805)
Dentsply Sirona, Inc.	198	0.25%	(972)
Coca-Cola Co.	156	0.20%	(1,002)
Archer-Daniels-Midland Co.	426	0.50%	(1,091)
Tyson Foods, Inc. — Class A	159	0.28%	(1,113)
Medtronic plc	361	0.96%	(1,121)
TreeHouse Foods, Inc.	215	0.27%	(1,262)
Universal Health Services, Inc. — Class B	78	0.21%	(1,276)
John B Sanfilippo & Son, Inc.	165	0.41%	(1,309)
Altria Group, Inc.	648	0.74%	(1,469)
Henry Schein, Inc.	422	0.72%	(1,807)
Cigna Corp.	72	0.39%	(2,107)
HCA Healthcare, Inc.	127	0.36%	(2,277)
Ingredion, Inc.	352	0.85%	(2,546)
Biogen, Inc.	45	0.35%	(2,867)
Pfizer, Inc.	729	0.69%	(3,849)
Jazz Pharmaceuticals plc	161	0.52%	(3,952)
Philip Morris International, Inc.	377	0.77%	(4,680)
Molson Coors Beverage Co. — Class B	703	0.70%	(11,539)
Total Consumer, Non-cyclical			(3,585)
Technology			
Apple, Inc.	167	1.77%	22,588
Microsoft Corp.	220	1.30%	18,720
Skyworks Solutions, Inc.	112	0.42%	3,705
QUALCOMM, Inc.	299	0.79%	3,188
Maxim Integrated Products, Inc.	387	0.68%	2,534
NVIDIA Corp.	17	0.19%	2,332
CDK Global, Inc.	311	0.38%	1,937
Applied Materials, Inc.	209	0.37%	1,595
Adobe, Inc.	13	0.16%	1,245
Texas Instruments, Inc.	204	0.75%	1,212
Paychex, Inc.	122	0.27%	1,139
Lam Research Corp.	31	0.29%	1,045
HP, Inc.	529	0.27%	992
Oracle Corp.	558	0.90%	981
Cognizant Technology Solutions Corp. — Class A	295	0.49%	793
Intel Corp.	482	0.84%	731
Xilinx, Inc.	94	0.27%	702
NetApp, Inc.	418	0.54%	592
KLA Corp.	66	0.37%	190
Synaptics, Inc.	140	0.25%	56
Micron Technology, Inc.	194	0.29%	(308)
Zebra Technologies Corp. — Class A	32	0.24%	(572)
Cerner Corp.	460	0.92%	(1,036)
International Business Machines Corp.	206	0.72%	(1,775)
Seagate Technology plc	578	0.82%	(2,186)
Teradata Corp.	441	0.27%	(3,137)
Total Technology			57,263
Basic Materials			
Arconic Corp.	1	0.00%	(7)
Consumer, Cyclical			
Cummins, Inc.	184	0.93%	2,404
Home Depot, Inc.	36	0.26%	2,205
DR Horton, Inc.	211	0.34%	2,129
Best Buy Company, Inc.	170	0.43%	1,854
Lowe's Companies, Inc.	135	0.53%	1,647
Hanesbrands, Inc.	783	0.26%	1,603
Lear Corp.	130	0.41%	1,264
Gentherm, Inc.	503	0.57%	1,151
Brunswick Corp.	196	0.37%	1,047
Southwest Airlines Co.	302	0.30%	927
Polaris, Inc.	107	0.29%	791
MSC Industrial Direct Company, Inc. — Class A	163	0.35%	598
AutoZone, Inc.	4	0.13%	552
Autoliv, Inc.	476	0.89%	507
NIKE, Inc. — Class B	48	0.14%	418
McDonald's Corp.	25	0.13%	28
Walmart, Inc.	41	0.14%	(43)
Costco Wholesale Corp.	16	0.14%	(52)
PACCAR, Inc.	152	0.33%	(658)
Starbucks Corp.	60	0.13%	(910)
Whirlpool Corp.	107	0.40%	(2,260)
Mohawk Industries, Inc.	83	0.25%	(2,828)
Allison Transmission Holdings, Inc.	459	0.49%	(3,614)
General Motors Co.	618	0.46%	(6,477)
Total Consumer, Cyclical			2,283
Energy			
Valero Energy Corp.	10	0.02%	74
Chevron Corp.	126	0.33%	(4,083)
Exxon Mobil Corp.	275	0.36%	(6,764)
Total Energy			(10,773)
Communications			
Amazon.com, Inc.	11	0.88%	10,644
Alphabet, Inc. — Class C	32	1.32%	8,093
Facebook, Inc. — Class A	104	0.69%	6,785
eBay, Inc.	315	0.48%	4,854
Cisco Systems, Inc.	765	1.04%	1,647
Interpublic Group of Companies, Inc.	443	0.22%	967
Netflix, Inc.	14	0.19%	496
Viavi Solutions, Inc.	731	0.27%	281
Juniper Networks, Inc.	1,110	0.74%	10

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Ciena Corp.	198	0.31%	\$ (85)
Sirius XM Holdings, Inc.	1,833	0.31%	(920)
Fox Corp. — Class A	359	0.28%	(1,539)
Comcast Corp. — Class A	837	0.95%	(2,807)
Booking Holdings, Inc.	15	0.70%	(2,949)
Yelp, Inc. — Class A	290	0.20%	(3,283)
Verizon Communications, Inc.	778	1.25%	(4,142)
AT&T, Inc.	1,106	0.97%	(4,389)
Omnicom Group, Inc.	440	0.72%	(9,804)
Total Communications			3,859
Total MS Equity Long Custom Basket			\$ (44,302)
MS EQUITY SHORT CUSTOM BASKET			
Financial			
Realty Income Corp.	1,159	(1.29)%	18,450
Ameris Bancorp	1,241	(0.55)%	14,336
Alleghany Corp.	160	(1.47)%	12,328
UDR, Inc.	1,416	(0.99)%	11,855
People's United Financial, Inc.	2,448	(0.53)%	11,815
Markel Corp.	101	(1.75)%	11,471
Valley National Bancorp	8,286	(1.22)%	8,108
Old National Bancorp	1,989	(0.51)%	8,067
Acadia Realty Trust	2,954	(0.72)%	7,930
Kilroy Realty Corp.	968	(1.07)%	6,943
JBG SMITH Properties	1,635	(0.91)%	5,989
First Financial Bankshares, Inc.	1,357	(0.74)%	5,398
First Midwest Bancorp, Inc.	2,239	(0.56)%	4,533
Americold Realty Trust	2,960	(2.01)%	4,060
Fulton Financial Corp.	4,113	(0.81)%	4,034
Loews Corp.	930	(0.60)%	3,858
Healthcare Realty Trust, Inc.	2,208	(1.21)%	3,659
TFS Financial Corp.	1,848	(0.50)%	3,570
Agree Realty Corp.	1,427	(1.76)%	3,017
Glacier Bancorp, Inc.	678	(0.45)%	2,827
Prologis, Inc.	554	(0.97)%	2,454
Southside Bancshares, Inc.	1,250	(0.65)%	2,453
Global Net Lease, Inc.	2,185	(0.69)%	2,242
Brookline Bancorp, Inc.	4,842	(0.92)%	2,228
Medical Properties Trust, Inc.	2,913	(1.03)%	1,881
New York Community Bancorp, Inc.	2,194	(0.42)%	565
QTS Realty Trust, Inc. — Class A	953	(1.15)%	534
RLI Corp.	398	(0.61)%	172
EastGroup Properties, Inc.	376	(0.84)%	(855)
American Assets Trust, Inc.	934	(0.49)%	(931)
Easterly Government Properties, Inc.	2,156	(0.93)%	(1,298)
American Tower Corp. — Class A	63	(0.31)%	(1,351)
CyrusOne, Inc.	332	(0.45)%	(1,558)
Northfield Bancorp, Inc.	1,781	(0.38)%	(1,710)
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	1,120	(0.60)%	(1,939)
Crown Castle International Corp.	96	(0.30)%	(2,575)
James River Group Holdings Ltd.	820	(0.69)%	(2,724)
SBA Communications Corp.	55	(0.31)%	(3,165)
Healthcare Trust of America, Inc. — Class A	1,847	(0.92)%	(3,174)
STAG Industrial, Inc.	1,014	(0.56)%	(3,233)
BOK Financial Corp.	389	(0.41)%	(3,591)
Alexandria Real Estate Equities, Inc.	499	(1.52)%	(3,984)
Equinix, Inc.	28	(0.37)%	(7,118)
Sun Communities, Inc.	476	(1.21)%	(7,326)
Flagstar Bancorp, Inc.	960	(0.53)%	(7,852)
Rexford Industrial Realty, Inc.	2,141	(1.66)%	(11,621)
Terreno Realty Corp.	1,162	(1.15)%	(12,433)
Total Financial			86,339
Energy			
Phillips 66	343	(0.46)%	4,781
Kinder Morgan, Inc.	1,734	(0.49)%	3,871
Delek US Holdings, Inc.	1,190	(0.39)%	3,614
Williams Companies, Inc.	1,206	(0.43)%	2,070
Pioneer Natural Resources Co.	194	(0.36)%	1,532
ONEOK, Inc.	667	(0.42)%	(64)
Concho Resources, Inc.	438	(0.42)%	(520)
National Oilwell Varco, Inc.	3,472	(0.80)%	(2,849)
Baker Hughes Co.	1,354	(0.39)%	(3,624)
Schlumberger Ltd.	1,170	(0.40)%	(4,004)
Noble Energy, Inc.	2,062	(0.35)%	(4,668)
Halliburton Co.	1,606	(0.39)%	(9,260)
Total Energy			(9,121)
Industrial			
Tetra Tech, Inc.	798	(1.18)%	4,990
L3Harris Technologies, Inc.	150	(0.48)%	4,844
Eagle Materials, Inc.	794	(1.05)%	3,439
TransDigm Group, Inc.	127	(1.05)%	2,183
Sonoco Products Co.	580	(0.57)%	1,969
Louisiana-Pacific Corp.	2,206	(1.06)%	1,293
Silgan Holdings, Inc.	1,178	(0.72)%	693
Ball Corp.	767	(1.00)%	(110)
Crown Holdings, Inc.	393	(0.48)%	(905)
Vulcan Materials Co.	386	(0.84)%	(1,429)
Martin Marietta Materials, Inc.	270	(1.05)%	(1,710)
GATX Corp.	415	(0.47)%	(1,825)
AptarGroup, Inc.	345	(0.72)%	(1,837)
Exponent, Inc.	320	(0.49)%	(2,078)
ESCO Technologies, Inc.	349	(0.55)%	(2,695)
Amcor plc	3,845	(0.74)%	(5,684)
Casella Waste Systems, Inc. — Class A	923	(0.90)%	(5,942)
Worthington Industries, Inc.	727	(0.51)%	(9,214)
Total Industrial			(14,018)
Technology			

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2020

	Shares	Percentage Notional Amount		Value and Unrealized Appreciation (Depreciation)
Fiserv, Inc.	887	(1.62)%	\$	1,795
Parsons Corp.	1,400	(0.95)%		674
Tyler Technologies, Inc.	47	(0.31)%		(240)
RealPage, Inc.	245	(0.30)%		(278)
Appfolio, Inc. — Class A	101	(0.31)%		(1,626)
salesforce.com, Inc.	95	(0.33)%		(2,931)
Autodesk, Inc.	71	(0.32)%		(3,344)
Smartsheet, Inc. — Class A	541	(0.52)%		(4,530)
Fidelity National Information Services, Inc.	773	(1.94)%		(4,618)
HubSpot, Inc.	79	(0.33)%		(4,681)
Coupa Software, Inc.	73	(0.38)%		(5,107)
Zscaler, Inc.	159	(0.33)%		(5,323)
Envestnet, Inc.	412	(0.57)%		(6,723)
Veeva Systems, Inc. — Class A	115	(0.51)%		(7,213)
Workiva, Inc.	570	(0.57)%		(8,678)
Alteryx, Inc. — Class A	175	(0.54)%		(8,811)
Twilio, Inc. — Class A	85	(0.35)%		(9,102)
Total Technology				(70,736)
Basic Materials				
PPG Industries, Inc.	867	(1.72)%		5,102
DuPont de Nemours, Inc.	513	(0.51)%		1,771
Nucor Corp.	525	(0.41)%		1,266
Royal Gold, Inc.	203	(0.47)%		(372)
Balchem Corp.	870	(1.55)%		(2,028)
Linde plc	523	(2.08)%		(2,839)
Air Products & Chemicals, Inc.	463	(2.10)%		(4,441)
Ashland Global Holdings, Inc.	1,472	(1.91)%		(4,899)
Albemarle Corp.	469	(0.68)%		(7,565)
Ecolab, Inc.	376	(1.40)%		(8,492)
Freeport-McMoRan, Inc.	3,422	(0.74)%		(9,221)
RPM International, Inc.	1,137	(1.60)%		(9,607)
Newmont Corp.	1,017	(1.18)%		(15,716)
Quaker Chemical Corp.	440	(1.53)%		(22,209)
Total Basic Materials				(79,250)
Communications				
Liberty Broadband Corp. — Class C	548	(1.27)%		5,054
FactSet Research Systems, Inc.	83	(0.51)%		(3,049)
Zendesk, Inc.	196	(0.33)%		(3,134)
Anaplan, Inc.	538	(0.46)%		(3,417)
Okta, Inc.	89	(0.33)%		(5,184)
Q2 Holdings, Inc.	533	(0.86)%		(6,569)
Total Communications				(16,299)
Consumer, Non-cyclical				
Hormel Foods Corp.	518	(0.47)%		540
McCormick & Company, Inc.	97	(0.33)%		(799)
Avery Dennison Corp.	370	(0.79)%		(1,994)
Seattle Genetics, Inc.	109	(0.35)%		(3,868)
Verisk Analytics, Inc. — Class A	308	(0.98)%		(4,402)
Equifax, Inc.	189	(0.61)%		(4,533)
Global Payments, Inc.	285	(0.91)%		(5,432)
Paylocity Holding Corp.	182	(0.50)%		(9,271)
Avalara, Inc.	245	(0.61)%		(14,477)
Total Consumer, Non-cyclical				(44,236)
Utilities				
American States Water Co.	368	(0.54)%		4,757
California Water Service Group	1,102	(0.99)%		3,631
WEC Energy Group, Inc.	202	(0.33)%		1,070
American Water Works Company, Inc.	223	(0.54)%		468
NextEra Energy, Inc.	82	(0.37)%		307
Total Utilities				10,233
Consumer, Cyclical				
Copart, Inc.	281	(0.44)%		3,323
Scotts Miracle-Gro Co. — Class A	236	(0.54)%		(3,167)
Total Consumer, Cyclical				156
Total MS Equity Short Custom Basket			\$	(136,932)

* 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 equity index swap collateral at June 30, 2020.
2 Rate indicated is the 7-day yield as of June 30, 2020.

GS — Goldman Sachs International
MS — Morgan Stanley Capital Services LLC
plc — Public Limited Company
REIT — Real Estate Investment Trust