

**SCHEDULE OF INVESTMENTS**

March 31, 2021

**LONG SHORT EQUITY FUND**

	SHARES	VALUE		SHARES	VALUE
<b>COMMON STOCKS<sup>†</sup> - 100.1%</b>					
<b>CONSUMER, NON-CYCLICAL - 31.0%</b>					
Johnson & Johnson <sup>1</sup>	1,120	\$ 184,072			
McKesson Corp. <sup>1</sup>	926	180,607			
Molson Coors Beverage Co. — Class B <sup>*1</sup>	3,385	173,143			
Amgen, Inc. <sup>1</sup>	687	170,932			
Merck & Company, Inc. <sup>1</sup>	2,190	168,827			
Procter & Gamble Co. <sup>1</sup>	1,212	164,141			
Bristol-Myers Squibb Co.	2,591	163,570			
Philip Morris International, Inc. <sup>1</sup>	1,761	156,271			
General Mills, Inc. <sup>1</sup>	2,521	154,588			
Altria Group, Inc. <sup>1</sup>	3,008	153,889			
J M Smucker Co. <sup>1</sup>	1,184	149,812			
Colgate-Palmolive Co.	1,842	145,205			
Humana, Inc.	324	135,837			
Conagra Brands, Inc.	3,372	126,787			
Cardinal Health, Inc.	2,062	125,266			
Kimberly-Clark Corp. <sup>1</sup>	880	122,364			
Campbell Soup Co. <sup>1</sup>	2,428	122,056			
Kraft Heinz Co.	3,049	121,960			
Kellogg Co.	1,863	117,928			
United Rentals, Inc.*	348	114,600			
Pfizer, Inc. <sup>1</sup>	2,995	108,509			
Gilead Sciences, Inc. <sup>1</sup>	1,628	105,218			
United Therapeutics Corp.*	542	90,660			
Tyson Foods, Inc. — Class A	1,090	80,987			
Coca-Cola Co.	1,530	80,646			
Quanta Services, Inc.	902	79,358			
Ingredion, Inc. <sup>1</sup>	795	71,486			
Regeneron Pharmaceuticals, Inc.*	150	70,971			
Kroger Co.	1,959	70,504			
DaVita, Inc.*	654	70,481			
Cigna Corp.	289	69,863			
John B Sanfilippo & Son, Inc.	761	68,772			
Sprouts Farmers Market, Inc.*	2,461	65,512			
H&R Block, Inc.	2,977	64,898			
Quest Diagnostics, Inc.	501	64,298			
Post Holdings, Inc.*	576	60,895			
Abbott Laboratories	467	55,965			
Incyte Corp.*	686	55,751			
Vector Group Ltd.	3,989	55,647			
CVS Health Corp. <sup>1</sup>	734	55,219			
Laboratory Corporation of America Holdings*	211	53,811			
Hologic, Inc.*	699	51,992			
Becton Dickinson and Co.	207	50,332			
Medtronic plc	389	45,952			
Hershey Co.	284	44,917			
Hill-Rom Holdings, Inc.	394	43,529			
Ionis Pharmaceuticals, Inc.*	957	43,027			
UnitedHealth Group, Inc.	109	40,556			
Innoviva, Inc.*	3,389	40,499			
Constellation Brands, Inc. — Class A	166	37,848			
FleetCor Technologies, Inc.*	137	36,802			
Anthem, Inc.	101	36,254			
Prestige Consumer Healthcare, Inc.*	820	36,146			
PepsiCo, Inc. <sup>1</sup>	250	\$ 35,363			
PayPal Holdings, Inc.*	139	33,755			
Perrigo Company plc	830	33,590			
AbbVie, Inc.	310	33,548			
Thermo Fisher Scientific, Inc. <sup>1</sup>	73	33,316			
Encompass Health Corp.	403	33,006			
USANA Health Sciences, Inc.*	334	32,598			
Boston Scientific Corp.*	838	32,389			
Mondelez International, Inc. — Class A	399	23,353			
Danaher Corp.	103	23,183			
Eli Lilly & Co. <sup>1</sup>	107	19,990			
<b>Total Consumer, Non-cyclical</b>					<u>5,293,251</u>
<b>INDUSTRIAL - 15.9%</b>					
General Dynamics Corp.	927	168,306			
Parker-Hannifin Corp.	398	125,541			
3M Co.	635	122,352			
Lockheed Martin Corp.	324	119,718			
Vishay Intertechnology, Inc.	4,511	108,625			
Acuity Brands, Inc.	627	103,455			
Union Pacific Corp. <sup>1</sup>	415	91,470			
Trane Technologies plc	538	89,071			
Oshkosh Corp.	714	84,723			
Caterpillar, Inc. <sup>1</sup>	360	83,473			
Arrow Electronics, Inc.*	742	82,229			
Owens Corning	863	79,474			
CSX Corp.	817	78,775			
Masco Corp.	1,311	78,529			
Fortive Corp.	1,049	74,101			
Agilent Technologies, Inc.	572	72,724			
Northrop Grumman Corp.	216	69,906			
Snap-on, Inc. <sup>1</sup>	294	67,838			
Hubbell, Inc.	362	67,654			
AGCO Corp.	465	66,797			
Norfolk Southern Corp.	245	65,787			
Timken Co.	768	62,339			
Eaton Corporation plc	442	61,120			
Westinghouse Air Brake Technologies Corp.	683	54,067			
Energizer Holdings, Inc.	1,111	52,728			
TE Connectivity Ltd.	396	51,128			
Lennox International, Inc.	150	46,738			
Sanmina Corp.*	1,123	46,470			
Waters Corp.*	163	46,320			
Lincoln Electric Holdings, Inc. <sup>1</sup>	368	45,242			
Mettler-Toledo International, Inc.*	38	43,916			
Hillenbrand, Inc.	892	42,557			
AECOM*	657	42,120			
Donaldson Company, Inc.	680	39,549			
O-I Glass, Inc.*	2,637	38,869			
Deere & Co.	93	34,795			
Berry Global Group, Inc.*	552	33,893			
Westrock Co.	635	33,052			
Honeywell International, Inc.	106	23,009			
United Parcel Service, Inc. — Class B	135	22,949			
<b>Total Industrial</b>					<u>2,721,409</u>

**LONG SHORT EQUITY FUND**

	SHARES	VALUE
<b>TECHNOLOGY - 13.8%</b>		
Apple, Inc. <sup>1</sup>	1,610	\$ 196,661
International Business Machines Corp. <sup>1</sup>	1,413	188,296
Microsoft Corp. <sup>1</sup>	798	188,144
SS&C Technologies Holdings, Inc. <sup>1</sup>	2,494	174,256
Seagate Technology plc	1,547	118,732
Cerner Corp. <sup>1</sup>	1,537	110,480
Intel Corp. <sup>1</sup>	1,458	93,312
Dell Technologies, Inc. — Class C*	1,022	90,089
HP, Inc.	2,506	79,566
CDK Global, Inc.	1,456	78,711
Kulicke & Soffa Industries, Inc.	1,406	69,049
Texas Instruments, Inc.	333	62,934
Dropbox, Inc. — Class A*	2,265	60,385
Oracle Corp. <sup>1</sup>	860	60,346
NetApp, Inc.	818	59,444
Cognizant Technology Solutions Corp. — Class A	726	56,715
Qorvo, Inc.*	304	55,541
Accenture plc — Class A	198	54,698
KLA Corp.	154	50,881
Fiserv, Inc.*	423	50,354
Bandwidth, Inc. — Class A*	395	50,062
Cirrus Logic, Inc.*	582	49,348
VMware, Inc. — Class A* <sup>2</sup>	326	49,047
Paychex, Inc.	426	41,757
Microchip Technology, Inc.	254	39,426
NVIDIA Corp.	72	38,443
CSG Systems International, Inc.	829	37,214
Skyworks Solutions, Inc.	197	36,145
Broadcom, Inc.	76	35,238
Western Digital Corp.	526	35,111
Adobe, Inc.*	50	23,768
QUALCOMM, Inc.	175	23,203
<b>Total Technology</b>		<u>2,357,356</u>
<b>UTILITIES - 11.5%</b>		
Eversource, Inc.	2,607	155,195
PPL Corp. <sup>1</sup>	5,357	154,496
Public Service Enterprise Group, Inc. <sup>1</sup>	2,558	154,017
Southern Co. <sup>1</sup>	2,354	146,325
Duke Energy Corp.	1,417	136,783
UGI Corp.	3,103	127,254
Exelon Corp. <sup>1</sup>	2,814	123,084
IDACORP, Inc.	1,178	117,765
Consolidated Edison, Inc.	1,540	115,192
NiSource, Inc.	4,524	109,074
ONE Gas, Inc.	1,384	106,443
OGE Energy Corp.	3,061	99,054
Pinnacle West Capital Corp.	1,049	85,336
Southwest Gas Holdings, Inc.	1,200	82,452
DTE Energy Co.	551	73,360
CenterPoint Energy, Inc.	3,123	70,736
Sempra Energy	329	43,619
AES Corp.	1,214	32,547
NextEra Energy, Inc.	300	22,683

	SHARES	VALUE
Dominion Energy, Inc.	105	\$ 7,976
<b>Total Utilities</b>		<u>1,963,391</u>
<b>COMMUNICATIONS - 11.1%</b>		
Verizon Communications, Inc. <sup>1</sup>	3,347	194,628
Cisco Systems, Inc. <sup>1</sup>	3,469	179,382
Amazon.com, Inc.* <sup>1</sup>	46	142,328
Viavi Solutions, Inc.* <sup>1</sup>	8,322	130,655
Alphabet, Inc. — Class C* <sup>1</sup>	63	130,324
Facebook, Inc. — Class A* <sup>1</sup>	424	124,881
Juniper Networks, Inc.	3,998	101,269
T-Mobile US, Inc.*	714	89,457
AT&T, Inc. <sup>1</sup>	2,938	88,933
VeriSign, Inc.*	435	86,460
Charter Communications, Inc. — Class A*	138	85,149
Ciena Corp.*	1,409	77,101
Cogent Communications Holdings, Inc.	930	63,947
Sirius XM Holdings, Inc. <sup>2</sup>	10,404	63,360
Omnicom Group, Inc. <sup>1</sup>	854	63,324
Motorola Solutions, Inc.	325	61,116
InterDigital, Inc.	797	50,570
Vonage Holdings Corp.*	3,990	47,162
Walt Disney Co.*	225	41,517
Comcast Corp. — Class A <sup>1</sup>	647	35,009
Netflix, Inc.*	43	22,431
Discovery, Inc. — Class A*	303	13,169
<b>Total Communications</b>		<u>1,892,172</u>
<b>CONSUMER, CYCLICAL - 9.0%</b>		
Gentex Corp. <sup>1</sup>	3,176	113,288
AutoZone, Inc.*	80	112,344
Genuine Parts Co.	948	109,579
Allison Transmission Holdings, Inc. <sup>1</sup>	2,541	103,749
Gentherm, Inc.*	1,360	100,790
Best Buy Company, Inc. <sup>1</sup>	836	95,981
Lowe's Companies, Inc.	486	92,428
AutoNation, Inc.*	965	89,957
Cummins, Inc. <sup>1</sup>	304	78,769
Lear Corp. <sup>1</sup>	425	77,031
MSC Industrial Direct Company, Inc. — Class A	783	70,619
PACCAR, Inc.	731	67,924
O'Reilly Automotive, Inc.*	123	62,392
Lennar Corp. — Class A	604	61,143
PulteGroup, Inc.	1,062	55,691
Brunswick Corp.	526	50,165
Home Depot, Inc. <sup>1</sup>	125	38,156
Dolby Laboratories, Inc. — Class A	372	36,724
McDonald's Corp.	160	35,862
Walmart, Inc.	259	35,180
Costco Wholesale Corp.	70	24,674
Tesla, Inc.*	34	22,710
<b>Total Consumer, Cyclical</b>		<u>1,535,156</u>

## LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
<b>FINANCIAL - 7.6%</b>					
MetLife, Inc.	2,826	\$ 171,792			
Berkshire Hathaway, Inc. — Class B* <sup>1</sup>	521	133,100			
Allstate Corp. <sup>1</sup>	993	114,096			
Highwoods Properties, Inc. REIT	2,652	113,877			
Travelers Companies, Inc.	596	89,638			
Prudential Financial, Inc.	937	85,361			
Aflac, Inc.	1,381	70,680			
Brandywine Realty Trust REIT	5,451	70,372			
Hartford Financial Services Group, Inc.	850	56,771			
JPMorgan Chase & Co.	363	55,260			
Synchrony Financial	1,306	53,102			
Western Union Co.	1,726	42,563			
Mastercard, Inc. — Class A	102	36,317			
Bank of America Corp.	905	35,014			
Wells Fargo & Co.	865	33,796			
Sabra Health Care REIT, Inc.	1,881	32,654			
Visa, Inc. — Class A	150	31,759			
BlackRock, Inc. — Class A	31	23,373			
Citigroup, Inc.	308	22,407			
American Express Co.	152	21,499			
<b>Total Financial</b>		<u>1,293,431</u>			
<b>BASIC MATERIALS - 0.2%</b>					
International Paper Co.	600	<u>32,442</u>			
<b>Total Common Stocks</b>					
(Cost \$14,136,506)		<u>17,088,608</u>			

**MONEY MARKET FUND<sup>†</sup> - 2.4%**

Invesco Short-Term Investments Trust					
Treasury Obligations Portfolio					
Institutional Class, 0.01% <sup>3</sup>	417,373	\$ 417,373			
<b>Total Money Market Fund</b>					
(Cost \$417,373)					<u>417,373</u>

**SECURITIES LENDING COLLATERAL<sup>†4</sup> - 0.5%**

<b>Money Market Fund</b>					
First American Government					
Obligations Fund — Class Z, 0.03% <sup>3</sup>	86,162	<u>86,162</u>			
<b>Total Securities Lending Collateral</b>					
(Cost \$86,162)					<u>86,162</u>

**Total Investments - 103.0%**

(Cost \$14,640,041) \$ 17,592,143

**Other Assets & Liabilities, net - (3.0)%**

(508,423)

**Total Net Assets - 100.0%** \$ 17,083,720

**Custom Basket Swap Agreements**

Counterparty	Reference Obligation	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Custom Basket Swap Agreements<sup>††</sup></b>						
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	0.47% (Federal Funds Rate + 0.40%)	At Maturity	03/27/24	\$ 4,076,680	\$ 594,342
Goldman Sachs International	GS Equity Custom Basket	0.52% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	<u>4,074,100</u>	<u>592,177</u>
					<u>\$ 8,150,780</u>	<u>\$ 1,186,519</u>
<b>OTC Custom Basket Swap Agreements Sold Short<sup>††</sup></b>						
Goldman Sachs International	GS Equity Custom Basket	(0.13%) (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 5,845,698	\$ (701,874)
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	(0.23%) (Federal Funds Rate - 0.30%)	At Maturity	03/27/24	<u>5,805,752</u>	<u>(716,647)</u>
					<u>\$ 11,651,450</u>	<u>\$ (1,418,521)</u>

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
<b>MS EQUITY LONG CUSTOM BASKET</b>							
<b>Utilities</b>							
UGI Corp.	738	0.75%	\$ 3,938	Agilent Technologies, Inc.	136	0.42%	\$ 883
Southern Co.	560	0.85%	2,997	Mettler-Toledo International, Inc.	9	0.26%	879
Public Service Enterprise Group, Inc.	608	0.90%	2,792	Westinghouse Air Brake Technologies Corp.	162	0.31%	841
CenterPoint Energy, Inc.	743	0.41%	2,186	AECOM	156	0.25%	701
IDACORP, Inc.	280	0.69%	2,167	Westrock Co.	151	0.19%	655
Exelon Corp.	669	0.72%	1,968	CSX Corp.	194	0.46%	600
Evergy, Inc.	620	0.91%	1,730	Sanmina Corp.	267	0.27%	477
DTE Energy Co.	131	0.43%	1,135	Deere & Co.	22	0.20%	438
Pinnacle West Capital Corp.	249	0.50%	888	United Parcel Service, Inc. — Class B	32	0.13%	381
NiSource, Inc.	1,076	0.64%	742	Norfolk Southern Corp.	58	0.38%	354
Sempra Energy	78	0.25%	731	Honeywell International, Inc.	25	0.13%	241
OGE Energy Corp.	728	0.58%	713	Lockheed Martin Corp.	77	0.70%	126
Duke Energy Corp.	337	0.80%	649	Fortive Corp.	249	0.43%	119
Consolidated Edison, Inc.	366	0.67%	517	Donaldson Company, Inc.	161	0.23%	(198)
ONE Gas, Inc.	329	0.62%	175	Hillenbrand, Inc.	212	0.25%	(514)
NextEra Energy, Inc.	71	0.13%	74	<b>Total Industrial</b>			<u>114,283</u>
Dominion Energy, Inc.	25	0.05%	74	<b>Consumer, Non-cyclical</b>			
AES Corp.	288	0.19%	(253)	United Rentals, Inc.	83	0.68%	14,649
Southwest Gas Holdings, Inc.	285	0.48%	(354)	Mckesson Corp.	220	1.05%	12,241
PPL Corp.	1,275	0.90%	(359)	Quanta Services, Inc.	214	0.46%	7,645
<b>Total Utilities</b>			<u>22,510</u>	Molson Coors Beverage Co. — Class B	805	1.01%	7,553
<b>Industrial</b>				Amgen, Inc.	163	0.99%	6,985
Caterpillar, Inc.	85	0.50%	9,146	Cardinal Health, Inc.	451	0.67%	6,703
AGCO Corp.	110	0.39%	8,479	Johnson & Johnson	266	1.07%	6,557
Acuity Brands, Inc.	149	0.60%	8,122	Altria Group, Inc.	715	0.90%	6,457
Snap-on, Inc.	70	0.40%	7,961	United Therapeutics Corp.	129	0.53%	5,888
Vishay Intertechnology, Inc.	1,073	0.63%	7,528	Kraft Heinz Co.	725	0.71%	5,703
Oshkosh Corp.	170	0.49%	7,147	Procter & Gamble Co.	288	0.96%	5,268
Owens Corning	205	0.46%	6,960	J M Smucker Co.	282	0.88%	4,512
TE Connectivity Ltd.	94	0.30%	5,834	Cigna Corp.	68	0.40%	3,402
General Dynamics Corp.	220	0.98%	5,410	H&R Block, Inc.	708	0.38%	3,300
Timken Co.	182	0.36%	4,831	Philip Morris International, Inc.	419	0.91%	3,281
Arrow Electronics, Inc.	176	0.48%	4,660	DaVita, Inc.	155	0.41%	3,150
Hubbell, Inc.	86	0.39%	4,516	CVS Health Corp.	174	0.32%	2,992
3M Co.	151	0.71%	3,924	Sprouts Farmers Market, Inc.	585	0.38%	2,824
Eaton Corporation plc	105	0.36%	3,517	Laboratory Corporation of America Holdings	50	0.31%	2,788
Lincoln Electric Holdings, Inc.	87	0.26%	3,504	Tyson Foods, Inc. — Class A	259	0.47%	2,626
Waters Corp.	38	0.26%	3,307	Anthem, Inc.	24	0.21%	2,603
Trane Technologies plc	128	0.52%	2,707	Abbott Laboratories	111	0.33%	2,356
Union Pacific Corp.	98	0.53%	1,882	Medtronic plc	92	0.27%	2,315
Parker-Hannifin Corp.	94	0.73%	1,583	UnitedHealth Group, Inc.	26	0.24%	2,165
Energizer Holdings, Inc.	264	0.31%	1,447	Colgate-Palmolive Co.	438	0.85%	2,068
Masco Corp.	312	0.46%	1,286	Conagra Brands, Inc.	802	0.74%	2,038
Lennox International, Inc.	35	0.27%	1,242	Eli Lilly & Co.	25	0.11%	2,006
Northrop Grumman Corp.	51	0.40%	1,196				
O-I Glass, Inc.	627	0.23%	1,184				
Berry Global Group, Inc.	131	0.20%	927				

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Vector Group Ltd.	878	0.30%	\$ 1,965	Allstate Corp.	236	0.67%	\$ 3,849
USANA Health Sciences, Inc.	79	0.19%	1,807	Synchrony Financial	311	0.31%	3,667
Kroger Co.	466	0.41%	1,756	Travelers Companies, Inc.	141	0.52%	3,578
Kellogg Co.	443	0.69%	1,678	Bank of America Corp.	215	0.20%	3,223
Post Holdings, Inc.	137	0.36%	1,588	Western Union Co.	410	0.25%	2,023
Campbell Soup Co.	824	1.02%	1,574	Highwoods Properties, Inc.	631	0.66%	1,355
Thermo Fisher Scientific, Inc.	17	0.19%	1,530	Visa, Inc. — Class A	35	0.18%	1,156
Hill-Rom Holdings, Inc.	93	0.25%	1,445	Wells Fargo & Co.	205	0.20%	1,132
Prestige Consumer Healthcare, Inc.	195	0.21%	1,439	Mastercard, Inc. — Class A	24	0.21%	696
Constellation Brands, Inc. — Class A	39	0.22%	1,307	BlackRock, Inc. — Class A	7	0.13%	218
General Mills, Inc.	600	0.90%	1,264	Citigroup, Inc.	73	0.13%	61
PayPal Holdings, Inc.	33	0.20%	1,263	American Express Co.	36	0.12%	(154)
Pfizer, Inc.	713	0.63%	964	Sabra Health Care REIT, Inc.	447	0.19%	(214)
Quest Diagnostics, Inc.	119	0.37%	911	Prudential Financial, Inc.	223	0.50%	(257)
Humana, Inc.	77	0.79%	894	Brandywine Realty Trust	1,297	0.41%	(659)
PepsiCo, Inc.	59	0.20%	802	<b>Total Financial</b>			<u>51,547</u>
Bristol-Myers Squibb Co.	616	0.95%	670	<b>Technology</b>			
Mondelez International, Inc. — Class A	95	0.14%	606	Apple, Inc.	383	1.16%	24,206
Coca-Cola Co.	364	0.47%	579	Microsoft Corp.	189	1.09%	18,361
Hologic, Inc.	166	0.30%	539	Seagate Technology plc	368	0.69%	9,386
Hershey Co.	67	0.26%	451	HP, Inc.	596	0.46%	8,816
Danaher Corp.	24	0.13%	366	Kulicke & Soffa Industries, Inc.	334	0.40%	6,574
AbbVie, Inc.	73	0.19%	298	Texas Instruments, Inc.	79	0.37%	6,063
Ingredion, Inc.	189	0.42%	283	NetApp, Inc.	194	0.35%	5,956
Becton Dickinson and Co.	49	0.29%	202	CDK Global, Inc.	346	0.46%	5,507
John B Sanfilippo & Son, Inc.	181	0.40%	166	KLA Corp.	36	0.29%	5,032
Kimberly-Clark Corp.	209	0.71%	118	SS&C Technologies Holdings, Inc.	593	1.02%	4,163
Encompass Health Corp.	96	0.19%	1	Intel Corp.	347	0.54%	3,866
Perrigo Company plc	197	0.20%	(184)	Dell Technologies, Inc. — Class C	243	0.53%	3,705
Boston Scientific Corp.	199	0.19%	(258)	Oracle Corp.	204	0.35%	3,541
Incyte Corp.	163	0.32%	(290)	International Business Machines Corp.	336	1.10%	2,727
FleetCor Technologies, Inc.	32	0.21%	(551)	Microchip Technology, Inc.	60	0.23%	2,697
Innoviva, Inc.	806	0.24%	(589)	Cirrus Logic, Inc.	138	0.29%	2,228
Merck & Company, Inc.	521	0.99%	(1,006)	Skyworks Solutions, Inc.	46	0.21%	2,039
Regeneron Pharmaceuticals, Inc.	35	0.41%	(1,093)	QUALCOMM, Inc.	41	0.13%	1,557
Ionis Pharmaceuticals, Inc.	227	0.25%	(1,955)	Accenture plc — Class A	47	0.32%	1,449
Gilead Sciences, Inc.	387	0.61%	(2,191)	Adobe, Inc.	12	0.14%	1,430
<b>Total Consumer, Non-cyclical</b>			<u>148,424</u>	Broadcom, Inc.	18	0.20%	1,221
<b>Financial</b>				Dropbox, Inc. — Class A	539	0.35%	1,073
MetLife, Inc.	672	1.00%	12,222	Qorvo, Inc.	72	0.32%	866
Hartford Financial Services Group, Inc.	202	0.33%	5,715	Cerner Corp.	366	0.65%	668
Berkshire Hathaway, Inc. — Class B	124	0.78%	5,600	Fiserv, Inc.	100	0.29%	561
JPMorgan Chase & Co.	86	0.32%	4,237	Cognizant Technology Solutions Corp. — Class A	173	0.33%	550
Aflac, Inc.	328	0.41%	4,099	VMware, Inc. — Class A	77	0.28%	440
				Paychex, Inc.	101	0.24%	432
				NVIDIA Corp.	17	0.22%	124

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Western Digital Corp.	125	0.20%	\$ (390)	Best Buy Company, Inc.	199	0.56%	\$ 1,244
CSG Systems International, Inc.	197	0.22%	(480)	O'Reilly Automotive, Inc.	29	0.36%	1,168
Bandwidth, Inc. — Class A	94	0.29%	(3,904)	McDonald's Corp.	38	0.21%	1,046
<b>Total Technology</b>			<u>120,464</u>	Walmart, Inc.	61	0.20%	671
<b>Communications</b>				Costco Wholesale Corp.	16	0.14%	119
Alphabet, Inc. — Class C	15	0.76%	13,742	Allison Transmission Holdings, Inc.	604	0.60%	(177)
Amazon.com, Inc.	10	0.76%	11,130	Tesla, Inc.	8	0.13%	(1,491)
Facebook, Inc. — Class A	100	0.72%	8,454	<b>Total Consumer, Cyclical</b>			<u>71,165</u>
Cisco Systems, Inc.	825	1.05%	7,853	<b>Basic Materials</b>			
Viavi Solutions, Inc.	1,980	0.76%	5,717	International Paper Co.	142	0.19%	<u>345</u>
Discovery, Inc. — Class A	410	0.44%	4,597	<b>Total MS Equity Long Custom Basket</b>			<u>594,342</u>
Juniper Networks, Inc.	951	0.59%	2,742	<b>MS EQUITY SHORT CUSTOM BASKET</b>			
Ciena Corp.	335	0.45%	2,592	<b>Basic Materials</b>			
Motorola Solutions, Inc.	77	0.36%	2,243	Southern Copper Corp.	578	(0.68)%	1,667
Comcast Corp. — Class A	154	0.20%	1,968	LyondellBasell Industries			
T-Mobile US, Inc.	170	0.52%	1,771	N.V. — Class A	308	(0.55)%	1,220
Walt Disney Co.	53	0.24%	1,766	Westlake Chemical Corp.	280	(0.43)%	(150)
Cogent Communications Holdings, Inc.	221	0.37%	1,753	Royal Gold, Inc.	235	(0.44)%	(308)
Omnicom Group, Inc.	203	0.37%	1,700	PPG Industries, Inc.	443	(1.15)%	(1,177)
Netflix, Inc.	10	0.13%	856	Steel Dynamics, Inc.	821	(0.72)%	(2,493)
VeriSign, Inc.	103	0.50%	668	Huntsman Corp.	1,583	(0.79)%	(4,326)
Charter Communications, Inc. — Class A	32	0.48%	(34)	Axalta Coating Systems Ltd.	1,346	(0.69)%	(5,014)
InterDigital, Inc.	189	0.29%	(243)	RPM International, Inc.	359	(0.57)%	(6,931)
Sirius XM Holdings, Inc.	2,476	0.37%	(274)	Nucor Corp.	547	(0.76)%	(7,654)
Vonage Holdings Corp.	949	0.28%	(851)	United States Steel Corp.	1,537	(0.69)%	(7,925)
Verizon Communications, Inc.	796	1.14%	(964)	Air Products and Chemicals, Inc.	394	(1.91)%	(8,544)
AT&T, Inc.	699	0.52%	(1,582)	Balchem Corp.	489	(1.06)%	(15,694)
<b>Total Communications</b>			<u>65,604</u>	Quaker Chemical Corp.	227	(0.95)%	(15,922)
<b>Consumer, Cyclical</b>				Celanese Corp. — Class A	425	(1.10)%	(18,622)
Gentherm, Inc.	323	0.60%	12,461	Linde plc	372	(1.79)%	(20,071)
Lear Corp.	101	0.45%	7,531	Albemarle Corp.	292	(0.73)%	(20,677)
Cummins, Inc.	72	0.46%	6,394	Freeport-McMoRan, Inc.	1,152	(0.65)%	(21,065)
AutoNation, Inc.	229	0.52%	5,340	<b>Total Basic Materials</b>			<u>(153,686)</u>
Gentex Corp.	756	0.66%	4,844	<b>Financial</b>			
Brunswick Corp.	125	0.29%	4,611	Realty Income Corp.	1,892	(2.07)%	6,687
AutoZone, Inc.	19	0.65%	4,434	Agree Realty Corp.	1,548	(1.79)%	2,356
Genuine Parts Co.	225	0.64%	3,881	Goldman Sachs Group, Inc.	300	(1.69)%	2,300
Lowe's Companies, Inc.	115	0.54%	3,731	UDR, Inc.	570	(0.43)%	2,283
Lennar Corp. — Class A	143	0.36%	3,230	JBG SMITH Properties	1,471	(0.81)%	2,216
Home Depot, Inc.	29	0.22%	2,826	Federal Realty Investment Trust	322	(0.56)%	1,741
MSC Industrial Direct Company, Inc. — Class A	186	0.41%	2,819	CyrusOne, Inc.	466	(0.54)%	1,464
Dolby Laboratories, Inc. — Class A	88	0.21%	2,276	Global Net Lease, Inc.	1,791	(0.56)%	1,398
PACCAR, Inc.	174	0.40%	2,196	QTS Realty Trust, Inc. — Class A	484	(0.52)%	1,264
PulteGroup, Inc.	252	0.32%	2,011	Kilroy Realty Corp.	622	(0.70)%	789

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Nasdaq, Inc.	279	(0.71)%	\$ (83)	TJX Companies, Inc.	431	(0.49)%	\$ (3,773)
CubeSmart	887	(0.58)%	(586)	NIKE, Inc. — Class B	410	(0.94)%	(7,183)
Host Hotels & Resorts, Inc.	2,325	(0.67)%	(587)	Delta Air Lines, Inc.	711	(0.59)%	(7,306)
Life Storage, Inc.	428	(0.63)%	(652)	Live Nation Entertainment, Inc.	279	(0.41)%	(9,104)
KKR & Company, Inc. — Class A	694	(0.58)%	(1,016)	Alaska Air Group, Inc.	631	(0.75)%	(10,711)
Digital Realty Trust, Inc.	254	(0.62)%	(1,363)	Hilton Worldwide Holdings, Inc.	474	(0.99)%	(11,191)
Intercontinental Exchange, Inc.	446	(0.86)%	(1,399)	Burlington Stores, Inc.	182	(0.94)%	(14,454)
CME Group, Inc. — Class A	246	(0.87)%	(1,459)	Starbucks Corp.	590	(1.11)%	(18,391)
Equity LifeStyle Properties, Inc.	712	(0.78)%	(1,785)	Southwest Airlines Co.	1,052	(1.11)%	(18,525)
Americold Realty Trust	1,263	(0.84)%	(2,119)	Scotts Miracle-Gro Co. — Class A	217	(0.92)%	(26,112)
Duke Realty Corp.	938	(0.68)%	(3,287)	<b>Total Consumer, Cyclical</b>			<u>(122,444)</u>
Medical Properties Trust, Inc.	2,669	(0.98)%	(3,805)	<b>Industrial</b>			
Healthpeak Properties, Inc.	1,650	(0.90)%	(4,214)	Worthington Industries, Inc.	487	(0.56)%	1,731
Prologis, Inc.	572	(1.04)%	(4,512)	Exponent, Inc.	253	(0.42)%	(142)
S&T Bancorp, Inc.	811	(0.47)%	(4,790)	Raytheon Technologies Corp.	434	(0.58)%	(855)
Equinix, Inc.	77	(0.90)%	(5,194)	TransDigm Group, Inc.	55	(0.56)%	(1,986)
Camden Property Trust	603	(1.14)%	(5,546)	US Ecology, Inc.	643	(0.46)%	(2,645)
Rayonier, Inc.	1,179	(0.65)%	(5,999)	HEICO Corp.	197	(0.43)%	(3,207)
TFS Financial Corp.	1,553	(0.54)%	(6,350)	Boeing Co.	72	(0.32)%	(3,386)
First Midwest Bancorp, Inc.	1,096	(0.41)%	(7,160)	Ball Corp.	989	(1.44)%	(7,901)
Alleghany Corp.	130	(1.40)%	(7,367)	Martin Marietta Materials, Inc.	143	(0.83)%	(9,428)
Southside Bancshares, Inc.	876	(0.58)%	(7,424)	Crown Holdings, Inc.	404	(0.68)%	(9,617)
First Industrial Realty Trust, Inc.	2,255	(1.78)%	(8,875)	AptarGroup, Inc.	709	(1.73)%	(10,313)
Ares Management Corp. — Class A	929	(0.90)%	(8,913)	Ingersoll Rand, Inc.	1,341	(1.14)%	(12,241)
Howard Hughes Corp.	450	(0.74)%	(8,915)	Vulcan Materials Co.	262	(0.76)%	(12,388)
EastGroup Properties, Inc.	346	(0.85)%	(9,137)	Tetra Tech, Inc.	310	(0.72)%	(13,006)
American Tower Corp. — Class A	285	(1.17)%	(10,165)	Casella Waste Systems, Inc. — Class A	858	(0.94)%	(13,982)
Loews Corp.	805	(0.71)%	(10,238)	<b>Total Industrial</b>			<u>(99,366)</u>
Terreno Realty Corp.	670	(0.67)%	(10,425)	<b>Consumer, Non-cyclical</b>			
Brookline Bancorp, Inc.	2,944	(0.76)%	(13,130)	Nevro Corp.	374	(0.90)%	10,377
Sun Communities, Inc.	505	(1.31)%	(14,013)	Verisk Analytics, Inc. — Class A	283	(0.86)%	3,418
First Financial Bankshares, Inc.	1,196	(0.96)%	(16,579)	CoStar Group, Inc.	57	(0.81)%	950
Rexford Industrial Realty, Inc.	1,521	(1.32)%	(21,718)	Moody's Corp.	100	(0.51)%	(2,460)
First Republic Bank	464	(1.33)%	(28,451)	Equifax, Inc.	251	(0.78)%	(4,058)
<b>Total Financial</b>			<u>(214,758)</u>	Avalara, Inc.	117	(0.27)%	(4,663)
<b>Consumer, Cyclical</b>				WD-40 Co.	80	(0.42)%	(5,473)
Lululemon Athletica, Inc.	188	(0.99)%	8,534	Avery Dennison Corp.	222	(0.70)%	(16,637)
IAA, Inc.	483	(0.46)%	3,912	<b>Total Consumer, Non-cyclical</b>			<u>(18,546)</u>
Wingstop, Inc.	140	(0.31)%	(975)	<b>Energy</b>			
Copart, Inc.	541	(1.01)%	(3,549)	Valero Energy Corp.	556	(0.69)%	3,597
Avient Corp.	1,719	(1.40)%	(3,616)	Chevron Corp.	606	(1.09)%	3,006
				Exxon Mobil Corp.	606	(0.58)%	2,858
				Cheniere Energy, Inc.	565	(0.70)%	(121)
				NOV, Inc.	1,547	(0.37)%	(3,544)

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Pioneer Natural Resources Co.	152	(0.42)%	\$ (4,009)	Trane Technologies plc	128	0.52%	\$ 2,755
Hess Corp.	292	(0.36)%	(5,253)	Union Pacific Corp.	98	0.53%	1,892
Phillips 66	878	(1.23)%	(5,491)	Parker-Hannifin Corp.	94	0.73%	1,577
Schlumberger N.V.	2,189	(1.03)%	(6,179)	Energizer Holdings, Inc.	264	0.31%	1,449
ChampionX Corp.	3,561	(1.33)%	(21,571)	Masco Corp.	312	0.46%	1,279
Ovintiv, Inc.	3,216	(1.32)%	(31,675)	Lennox International, Inc.	35	0.27%	1,248
<b>Total Energy</b>			<u>(68,382)</u>	Northrop Grumman Corp.	51	0.41%	1,206
<b>Communications</b>				O-I Glass, Inc.	627	0.23%	1,172
Q2 Holdings, Inc.	274	(0.47)%	(5,503)	Berry Global Group, Inc.	131	0.20%	929
Liberty Broadband Corp. — Class C	600	(1.55)%	(6,560)	Agilent Technologies, Inc.	136	0.42%	893
Zendesk, Inc.	259	(0.59)%	(7,472)	Mettler-Toledo International, Inc.	9	0.26%	878
<b>Total Communications</b>			<u>(19,535)</u>	Westinghouse Air Brake Technologies Corp.	162	0.31%	841
<b>Technology</b>				AECOM	156	0.25%	696
Pegasystems, Inc.	331	(0.65)%	2,239	Westrock Co.	151	0.19%	660
Clarivate plc	1,322	(0.60)%	828	CSX Corp.	194	0.46%	586
Coupa Software, Inc.	59	(0.26)%	(385)	Sanmina Corp.	267	0.27%	473
Rapid7, Inc.	411	(0.53)%	(685)	Deere & Co.	22	0.20%	400
Tyler Technologies, Inc.	41	(0.30)%	(1,461)	United Parcel Service, Inc. — Class B	32	0.13%	383
Smartsheet, Inc. — Class A	260	(0.29)%	(4,539)	Norfolk Southern Corp.	58	0.38%	362
Varonis Systems, Inc.	480	(0.42)%	(6,027)	Honeywell International, Inc.	25	0.13%	226
HubSpot, Inc.	37	(0.28)%	(7,100)	Fortive Corp.	249	0.43%	111
<b>Total Technology</b>			<u>(17,130)</u>	Lockheed Martin Corp.	77	0.70%	106
<b>Utilities</b>				Donaldson Company, Inc.	161	0.23%	(204)
ALLETE, Inc.	380	(0.44)%	(576)	Hillenbrand, Inc.	212	0.25%	(514)
California Water Service Group	622	(0.60)%	(2,224)	<b>Total Industrial</b>			<u>113,770</u>
<b>Total Utilities</b>			<u>(2,800)</u>	<b>Financial</b>			
<b>Total MS Equity Short Custom Basket</b>			<u>(716,647)</u>	MetLife, Inc.	672	1.00%	12,252
<b>GS EQUITY LONG CUSTOM BASKET</b>				Hartford Financial Services Group, Inc.	202	0.33%	5,726
<b>Industrial</b>				Berkshire Hathaway, Inc. — Class B	124	0.78%	5,561
Caterpillar, Inc.	85	0.48%	9,117	JPMorgan Chase & Co.	86	0.32%	4,248
AGCO Corp.	110	0.39%	8,469	Aflac, Inc.	328	0.41%	4,082
Acuity Brands, Inc.	149	0.60%	8,144	Allstate Corp.	236	0.67%	3,878
Snap-on, Inc.	70	0.40%	7,928	Synchrony Financial	311	0.31%	3,663
Vishay Intertechnology, Inc.	1,073	0.63%	7,503	Travelers Companies, Inc.	141	0.52%	3,582
Owens Corning	205	0.46%	6,980	Bank of America Corp.	215	0.20%	3,253
Oshkosh Corp.	170	0.50%	6,684	Western Union Co.	410	0.25%	2,020
TE Connectivity Ltd.	94	0.30%	5,830	Highwoods Properties, Inc.	631	0.67%	1,328
General Dynamics Corp.	220	0.98%	5,474	Visa, Inc. — Class A	35	0.18%	1,182
Timken Co.	182	0.36%	4,864	Wells Fargo & Co.	205	0.20%	1,143
Arrow Electronics, Inc.	176	0.48%	4,628	Mastercard, Inc. — Class A	24	0.21%	697
Hubbell, Inc.	86	0.39%	4,513	BlackRock, Inc. — Class A	7	0.13%	204
3M Co.	151	0.71%	3,948	Citigroup, Inc.	73	0.13%	54
Eaton Corporation plc	105	0.36%	3,513	American Express Co.	36	0.12%	(167)
Lincoln Electric Holdings, Inc.	87	0.26%	3,473	Sabra Health Care REIT, Inc.	447	0.19%	(210)
Waters Corp.	38	0.27%	3,298				



## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Prudential Financial, Inc.	223	0.50%	\$ (253)	Humana, Inc.	77	0.79%	\$ 930
Brandywine Realty Trust	1,297	0.41%	(652)	Quest Diagnostics, Inc.	119	0.37%	905
<b>Total Financial</b>			<u>51,591</u>	Bristol-Myers Squibb Co.	616	0.95%	684
<b>Consumer, Non-cyclical</b>				Coca-Cola Co.	364	0.47%	563
United Rentals, Inc.	83	0.67%	14,648	Hologic, Inc.	166	0.30%	551
McKesson Corp.	220	1.05%	9,813	Mondelez International, Inc. — Class A	95	0.14%	521
Amgen, Inc.	163	1.00%	7,905	PepsiCo, Inc.	59	0.20%	474
Quanta Services, Inc.	214	0.46%	7,619	Hershey Co.	67	0.26%	461
Molson Coors Beverage Co. — Class B	805	1.01%	7,546	Danaher Corp.	24	0.13%	374
Cardinal Health, Inc.	451	0.67%	7,047	AbbVie, Inc.	73	0.19%	306
Johnson & Johnson	266	1.07%	6,443	Becton Dickinson and Co. John B Sanfilippo & Son, Inc.	49	0.29%	200
Altria Group, Inc.	715	0.90%	6,431	Kimberly-Clark Corp.	209	0.71%	97
United Therapeutics Corp.	129	0.53%	5,914	Encompass Health Corp.	96	0.19%	7
Kraft Heinz Co.	725	0.71%	5,681	Perrigo Company plc	197	0.20%	(215)
Procter & Gamble Co.	288	0.96%	4,719	Boston Scientific Corp.	199	0.19%	(255)
J M Smucker Co.	282	0.88%	4,498	Pfizer, Inc.	713	0.63%	(288)
Philip Morris International, Inc.	419	0.91%	4,209	Incyte Corp.	163	0.33%	(303)
Cigna Corp.	68	0.40%	3,442	FleetCor Technologies, Inc.	32	0.21%	(536)
H&R Block, Inc.	708	0.38%	3,290	Innoviva, Inc.	806	0.24%	(695)
DaVita, Inc.	155	0.41%	3,170	Regeneron Pharmaceuticals, Inc.	35	0.41%	(1,016)
CVS Health Corp.	174	0.32%	2,886	Merck & Company, Inc.	521	0.99%	(1,040)
Sprouts Farmers Market, Inc.	585	0.38%	2,795	Ionis Pharmaceuticals, Inc.	227	0.25%	(1,942)
Laboratory Corporation of America Holdings	50	0.31%	2,789	Gilead Sciences, Inc.	387	0.61%	(2,178)
Anthem, Inc.	24	0.21%	2,610	<b>Total Consumer, Non-cyclical</b>			<u>146,086</u>
Tyson Foods, Inc. — Class A	259	0.47%	2,603	<b>Basic Materials</b>			
Abbott Laboratories	111	0.33%	2,256	International Paper Co.	142	0.19%	<u>352</u>
UnitedHealth Group, Inc.	26	0.24%	2,148	<b>Consumer, Cyclical</b>			
Colgate-Palmolive Co.	438	0.85%	2,072	Gentherm, Inc.	323	0.60%	12,477
Conagra Brands, Inc.	802	0.74%	2,047	Lear Corp.	101	0.45%	7,540
Eli Lilly & Co.	25	0.11%	1,993	Cummins, Inc.	72	0.46%	6,382
Vector Group Ltd.	878	0.30%	1,961	AutoNation, Inc.	229	0.52%	5,310
USANA Health Sciences, Inc.	79	0.19%	1,801	Gentex Corp.	756	0.66%	4,854
Kroger Co.	466	0.41%	1,759	Brunswick Corp.	125	0.29%	4,621
Medtronic plc	92	0.27%	1,707	AutoZone, Inc.	19	0.65%	4,465
Kellogg Co.	443	0.69%	1,619	Genuine Parts Co.	225	0.64%	3,912
Ingredion, Inc.	189	0.42%	1,613	Lowe's Companies, Inc.	115	0.54%	3,744
Campbell Soup Co.	824	1.02%	1,570	Lennar Corp. — Class A	143	0.36%	3,218
Post Holdings, Inc.	137	0.36%	1,558	MSC Industrial Direct Company, Inc. — Class A	186	0.41%	2,810
Hill-Rom Holdings, Inc.	93	0.25%	1,456	Home Depot, Inc.	29	0.22%	2,628
Prestige Consumer Healthcare, Inc.	195	0.21%	1,436	Dolby Laboratories, Inc. — Class A	88	0.21%	2,278
Thermo Fisher Scientific, Inc.	17	0.19%	1,400	PACCAR, Inc.	174	0.40%	2,185
Constellation Brands, Inc. — Class A	39	0.22%	1,313	PulteGroup, Inc.	252	0.32%	2,020
PayPal Holdings, Inc.	33	0.20%	1,263	Best Buy Company, Inc.	199	0.56%	1,220
General Mills, Inc.	600	0.90%	1,249	O'Reilly Automotive, Inc.	29	0.36%	1,207
				McDonald's Corp.	38	0.21%	1,064
				Walmart, Inc.	42	0.14%	549

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Allison Transmission Holdings, Inc.	604	0.61%	\$ 131	Juniper Networks, Inc.	951	0.59%	\$ 2,776
Costco Wholesale Corp.	16	0.14%	102	Ciena Corp.	335	0.45%	2,608
Tesla, Inc.	8	0.13%	(1,402)	Motorola Solutions, Inc.	77	0.36%	2,252
<b>Total Consumer, Cyclical</b>			<u>71,315</u>	Comcast Corp. — Class A	154	0.20%	1,966
<b>Technology</b>				Walt Disney Co.	53	0.24%	1,776
Apple, Inc.	383	1.15%	23,677	T-Mobile US, Inc.	170	0.52%	1,773
Microsoft Corp.	189	1.09%	16,013	Cogent Communications Holdings, Inc.	221	0.37%	1,754
Seagate Technology plc	368	0.69%	9,388	Omnicom Group, Inc.	203	0.37%	1,281
HP, Inc.	596	0.46%	8,832	Verizon Communications, Inc.	796	1.14%	1,104
Kulicke & Soffa Industries, Inc.	334	0.40%	6,610	Netflix, Inc.	10	0.13%	856
Texas Instruments, Inc.	79	0.37%	6,074	VeriSign, Inc.	103	0.50%	671
NetApp, Inc.	194	0.35%	5,963	Charter Communications, Inc. — Class A	32	0.48%	(28)
CDK Global, Inc.	346	0.46%	5,510	InterDigital, Inc.	189	0.29%	(260)
KLA Corp.	36	0.29%	5,025	Sirius XM Holdings, Inc.	2,476	0.37%	(289)
Intel Corp.	347	0.55%	4,867	Vonage Holdings Corp.	949	0.28%	(832)
SS&C Technologies Holdings, Inc.	593	1.02%	4,164	AT&T, Inc.	699	0.52%	(1,989)
Dell Technologies, Inc. — Class C	243	0.53%	3,707	<b>Total Communications</b>			<u>67,782</u>
Oracle Corp.	204	0.35%	3,319	<b>Utilities</b>			
Microchip Technology, Inc.	60	0.23%	2,699	UGI Corp.	738	0.76%	3,936
International Business Machines Corp.	336	1.10%	2,675	Southern Co.	560	0.85%	2,842
Cirrus Logic, Inc.	138	0.29%	2,247	Public Service Enterprise Group, Inc.	608	0.90%	2,786
Skyworks Solutions, Inc.	46	0.21%	2,045	CenterPoint Energy, Inc.	743	0.41%	2,188
QUALCOMM, Inc.	41	0.13%	1,538	IDACORP, Inc.	280	0.69%	2,152
Adobe, Inc.	12	0.14%	1,425	Exelon Corp.	669	0.72%	1,959
Accenture plc — Class A	47	0.32%	1,395	Evergy, Inc.	620	0.91%	1,732
Broadcom, Inc.	18	0.20%	1,192	DTE Energy Co.	131	0.43%	1,122
Dropbox, Inc. — Class A	539	0.35%	1,055	Pinnacle West Capital Corp.	249	0.50%	877
Qorvo, Inc.	72	0.32%	864	NiSource, Inc.	1,076	0.64%	730
Cerner Corp.	366	0.65%	673	Sempra Energy	78	0.25%	724
Fiserv, Inc.	100	0.29%	559	OGE Energy Corp.	728	0.58%	713
Cognizant Technology Solutions Corp. — Class A	173	0.33%	549	Duke Energy Corp.	337	0.80%	642
VMware, Inc. — Class A	77	0.28%	436	Consolidated Edison, Inc.	366	0.67%	505
Paychex, Inc.	101	0.24%	432	PPL Corp.	1,275	0.90%	381
NVIDIA Corp.	17	0.22%	113	ONE Gas, Inc.	329	0.62%	203
Western Digital Corp.	125	0.20%	(407)	Dominion Energy, Inc.	25	0.05%	75
CSG Systems International, Inc.	197	0.22%	(482)	NextEra Energy, Inc.	71	0.13%	71
Bandwidth, Inc. — Class A	94	0.29%	(3,892)	AES Corp.	288	0.19%	(259)
<b>Total Technology</b>			<u>118,265</u>	Southwest Gas Holdings, Inc.	285	0.48%	(363)
<b>Communications</b>				<b>Total Utilities</b>			<u>23,016</u>
Alphabet, Inc. — Class C	15	0.77%	14,848	<b>Total GS Equity Long Custom Basket</b>			<u>592,177</u>
Amazon.com, Inc.	10	0.76%	11,064	<b>GS EQUITY SHORT CUSTOM BASKET</b>			
Facebook, Inc. — Class A	100	0.72%	8,447	<b>Basic Materials</b>			
Cisco Systems, Inc.	825	1.05%	7,854	Southern Copper Corp.	578	(0.67)%	1,790
Viavi Solutions, Inc.	1,980	0.76%	5,557				
Discovery, Inc. — Class A	410	0.44%	4,593				

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
LyondellBasell Industries							
N.V. — Class A	308	(0.55)%	\$ 1,217	Healthpeak Properties, Inc.	1,650	(0.90)%	\$ (4,235)
Westlake Chemical Corp.	280	(0.43)%	(102)	Prologis, Inc.	572	(1.04)%	(4,416)
Royal Gold, Inc.	235	(0.43)%	(257)	S&T Bancorp, Inc.	811	(0.46)%	(4,791)
PPG Industries, Inc.	443	(1.14)%	(1,151)	Camden Property Trust	603	(1.13)%	(5,535)
Steel Dynamics, Inc.	821	(0.71)%	(2,602)	Americold Realty Trust	1,263	(0.83)%	(5,813)
Huntsman Corp.	1,583	(0.78)%	(4,289)	Rayonier, Inc.	1,179	(0.65)%	(5,957)
Axalta Coating Systems Ltd.	1,346	(0.68)%	(4,986)	TFS Financial Corp.	1,553	(0.54)%	(6,370)
RPM International, Inc.	359	(0.56)%	(6,982)	Terreno Realty Corp.	670	(0.66)%	(7,049)
Nucor Corp.	547	(0.75)%	(7,708)	First Midwest Bancorp, Inc.	1,096	(0.41)%	(7,100)
United States Steel Corp.	1,537	(0.69)%	(7,921)	Alleghany Corp.	130	(1.39)%	(7,143)
Air Products and Chemicals, Inc.	394	(1.90)%	(8,509)	Southside Bancshares, Inc.	876	(0.58)%	(7,513)
Balchem Corp.	489	(1.05)%	(13,940)	EastGroup Properties, Inc.	346	(0.85)%	(8,533)
Quaker Chemical Corp.	227	(0.95)%	(16,032)	Howard Hughes Corp.	450	(0.73)%	(8,789)
Celanese Corp. — Class A	425	(1.09)%	(18,644)	Ares Management Corp. — Class A	929	(0.89)%	(8,846)
Linde plc	372	(1.78)%	(20,051)	First Industrial Realty Trust, Inc.	2,255	(1.77)%	(8,886)
Albemarle Corp.	292	(0.73)%	(20,724)	Sun Communities, Inc.	505	(1.30)%	(9,741)
Freeport-McMoRan, Inc.	1,152	(0.65)%	(21,058)	American Tower Corp. — Class A	285	(1.17)%	(10,163)
<b>Total Basic Materials</b>			(151,949)	Loews Corp.	805	(0.71)%	(10,222)
<b>Financial</b>				Brookline Bancorp, Inc.	2,944	(0.76)%	(13,148)
Morgan Stanley	1,778	(2.36)%	7,512	Rexford Industrial Realty, Inc.	1,521	(1.31)%	(16,188)
Realty Income Corp.	1,892	(2.06)%	7,280	First Financial Bankshares, Inc.	1,196	(0.96)%	(16,573)
UDR, Inc.	570	(0.43)%	2,269	First Republic Bank	464	(1.32)%	(28,328)
JBG SMITH Properties	1,471	(0.80)%	2,210	<b>Total Financial</b>			(205,199)
Federal Realty Investment Trust	322	(0.56)%	1,917	<b>Technology</b>			
Global Net Lease, Inc.	1,791	(0.55)%	1,391	Pegasystems, Inc.	331	(0.65)%	2,259
CyrusOne, Inc.	466	(0.54)%	1,376	Clarivate plc	1,322	(0.60)%	815
Kilroy Realty Corp.	622	(0.70)%	782	Coupa Software, Inc.	59	(0.26)%	(488)
Nasdaq, Inc.	279	(0.70)%	(72)	Rapid7, Inc.	411	(0.52)%	(505)
CubeSmart	887	(0.57)%	(465)	Tyler Technologies, Inc.	41	(0.30)%	(1,468)
Host Hotels & Resorts, Inc.	2,325	(0.67)%	(471)	Smartsheet, Inc. — Class A	260	(0.28)%	(4,542)
Life Storage, Inc.	428	(0.63)%	(621)	Varonis Systems, Inc.	480	(0.42)%	(5,962)
KKR & Company, Inc. — Class A	694	(0.58)%	(984)	HubSpot, Inc.	37	(0.29)%	(6,876)
Digital Realty Trust, Inc.	254	(0.61)%	(1,340)	<b>Total Technology</b>			(16,767)
Intercontinental Exchange, Inc.	446	(0.85)%	(1,398)	<b>Industrial</b>			
Agree Realty Corp.	1,548	(1.78)%	(1,414)	Worthington Industries, Inc.	487	(0.56)%	1,723
CME Group, Inc. — Class A	246	(0.86)%	(1,525)	Exponent, Inc.	253	(0.42)%	(83)
Equity LifeStyle Properties, Inc.	712	(0.78)%	(1,756)	Raytheon Technologies Corp.	434	(0.57)%	(824)
Duke Realty Corp.	938	(0.67)%	(3,345)	TransDigm Group, Inc.	55	(0.55)%	(2,009)
Equinix, Inc.	77	(0.90)%	(3,647)	US Ecology, Inc.	643	(0.46)%	(2,657)
QTS Realty Trust, Inc. — Class A	484	(0.51)%	(3,756)	HEICO Corp.	197	(0.42)%	(3,173)
Medical Properties Trust, Inc.	2,669	(0.97)%	(3,803)	Boeing Co.	72	(0.31)%	(3,398)
				Ball Corp.	989	(1.43)%	(7,743)
				Martin Marietta Materials, Inc.	143	(0.82)%	(9,445)
				Crown Holdings, Inc.	404	(0.67)%	(9,646)

## LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
AptarGroup, Inc.	709	(1.72)%	\$ (10,280)	<b>Energy</b>			
Ingersoll Rand, Inc.	1,341	(1.13)%	(12,243)	Valero Energy Corp.	556	(0.68)%	\$ 3,608
Vulcan Materials Co.	262	(0.76)%	(12,424)	Chevron Corp.	606	(1.09)%	3,052
Tetra Tech, Inc.	310	(0.72)%	(13,007)	Exxon Mobil Corp.	606	(0.58)%	2,888
Casella Waste Systems, Inc. — Class A	858	(0.93)%	(14,026)	Cheniere Energy, Inc.	565	(0.70)%	(56)
<b>Total Industrial</b>			<u>(99,235)</u>	NOV, Inc.	1,547	(0.36)%	(3,556)
<b>Consumer, Cyclical</b>				Pioneer Natural Resources Co.	152	(0.41)%	(4,036)
Lululemon Athletica, Inc.	188	(0.99)%	8,493	Hess Corp.	292	(0.35)%	(5,262)
IAA, Inc.	483	(0.46)%	3,947	Phillips 66	878	(1.22)%	(5,491)
Wingstop, Inc.	140	(0.30)%	(976)	Schlumberger N.V.	2,189	(1.02)%	(5,930)
Avient Corp.	1,719	(1.39)%	(3,370)	ChampionX Corp.	3,561	(1.32)%	(21,160)
Copart, Inc.	541	(1.01)%	(3,559)	Ovintiv, Inc.	3,216	(1.31)%	(31,298)
TJX Companies, Inc.	431	(0.49)%	(3,750)	<b>Total Energy</b>			<u>(67,241)</u>
NIKE, Inc. — Class B	410	(0.93)%	(7,196)	<b>Consumer, Non-cyclical</b>			
Delta Air Lines, Inc.	711	(0.59)%	(7,301)	Nevro Corp.	374	(0.89)%	10,700
Live Nation Entertainment, Inc.	279	(0.40)%	(9,078)	Verisk Analytics, Inc. — Class A	283	(0.86)%	3,427
Alaska Air Group, Inc.	631	(0.75)%	(10,847)	CoStar Group, Inc.	57	(0.80)%	895
Hilton Worldwide Holdings, Inc.	474	(0.98)%	(11,144)	Moody's Corp.	100	(0.51)%	(2,478)
Burlington Stores, Inc.	182	(0.93)%	(14,672)	Avalara, Inc.	117	(0.27)%	(3,793)
Starbucks Corp.	590	(1.10)%	(18,417)	Equifax, Inc.	251	(0.78)%	(4,099)
Southwest Airlines Co.	1,052	(1.10)%	(18,510)	WD-40 Co.	80	(0.41)%	(5,494)
Scotts Miracle-Gro Co. — Class A	217	(0.91)%	(26,084)	Avery Dennison Corp.	222	(0.70)%	(16,690)
<b>Total Consumer, Cyclical</b>			<u>(122,464)</u>	<b>Total Consumer, Non-cyclical</b>			<u>(17,532)</u>
<b>Communications</b>				<b>Utilities</b>			
Q2 Holdings, Inc.	274	(0.47)%	(4,783)	ALLETE, Inc.	380	(0.43)%	(583)
Liberty Broadband Corp. — Class C	600	(1.54)%	(6,531)	California Water Service Group	622	(0.60)%	(2,171)
Zendesk, Inc.	259	(0.60)%	(7,419)	<b>Total Utilities</b>			<u>(2,754)</u>
<b>Total Communications</b>			<u>(18,733)</u>	<b>Total GS Equity Short Custom Basket</b>			<u>(701,874)</u>

\* Non-income producing security.

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

<sup>1</sup> All or a portion of this security is pledged as equity custom basket swap collateral at March 31, 2021.<sup>2</sup> All or a portion of this security is on loan at March 31, 2021.<sup>3</sup> Rate indicated is the 7-day yield as of March 31, 2021.<sup>4</sup> Securities lending collateral.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

plc — Public Limited Company

REIT — Real Estate Investment Trust