

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 94.2%			FINANCIAL - 17.9%		
CONSUMER, NON-CYCLICAL - 20.1%					
Innoviva, Inc.*	9,134	\$ 152,629	Enstar Group Ltd.*	632	\$ 148,349
Gilead Sciences, Inc. ¹	2,049	143,123	Synchrony Financial ¹	3,006	146,933
Bristol-Myers Squibb Co. ¹	2,312	136,801	Safety Insurance Group, Inc.	1,748	138,529
H&R Block, Inc. ¹	5,447	136,175	Goldman Sachs Group, Inc.	366	138,359
John B Sanfilippo & Son, Inc.	1,655	135,246	Mercury General Corp.	2,413	134,332
Quest Diagnostics, Inc.	898	130,489	Old Republic International Corp. ¹	5,560	128,603
USANA Health Sciences, Inc.*	1,199	110,548	Evercore, Inc. — Class A	933	124,714
Eagle Pharmaceuticals, Inc.*	1,925	107,377	Hanover Insurance Group, Inc.	919	119,121
Amgen, Inc. ¹	500	106,325	Raymond James Financial, Inc.	1,290	119,041
EVERTEC, Inc.	2,325	106,299	Stewart Information Services Corp.	1,829	115,702
Hologic, Inc.*	1,393	102,817	AMERISAFE, Inc. ¹	1,859	104,401
Philip Morris International, Inc. ¹	1,052	99,719	OneMain Holdings, Inc.	1,554	85,983
Perdoceo Education Corp.*	9,251	97,691	Piper Sandler Cos.	588	81,414
Merck & Company, Inc. ¹	1,297	97,418	Discover Financial Services	658	80,835
Bio-Rad Laboratories, Inc. — Class A* ¹	126	93,990	Allstate Corp. ¹	633	80,587
United Therapeutics Corp.*	416	76,785	BankUnited, Inc.	1,891	79,082
Coherus Biosciences, Inc.* ¹	4,690	75,368	Houlihan Lokey, Inc.	796	73,312
Vanda Pharmaceuticals, Inc.*	4,280	73,359	Interactive Brokers Group, Inc. — Class A	1,157	72,127
Prestige Consumer Healthcare, Inc.*	1,258	70,586	Brandywine Realty Trust REIT ¹	5,136	68,925
PerkinElmer, Inc.	390	67,583	Arch Capital Group Ltd.*	1,746	66,662
Corcept Therapeutics, Inc.*	3,220	63,370	Essent Group Ltd.	1,473	64,827
Blueprint Medicines Corp.* ¹	614	63,126	Everest Re Group Ltd.	229	57,429
Incyte Corp.* ¹	886	60,939	Federated Hermes, Inc. — Class B	1,739	56,517
Pfizer, Inc. ¹	1,339	57,590	Affiliated Managers Group, Inc.	370	55,903
Herbalife Nutrition Ltd.*	1,305	55,306	Radian Group, Inc.	2,374	53,937
Amphastar Pharmaceuticals, Inc.*	2,813	53,475	Janus Henderson Group plc	1,293	53,440
McKesson Corp. ¹	238	47,453	SEI Investments Co.	839	49,753
Molson Coors Beverage Co. — Class B ¹	1,018	47,215	Markel Corp.*	37	44,220
Exelixis, Inc.*	2,171	45,895	Jefferies Financial Group, Inc.	1,184	43,962
Regeneron Pharmaceuticals, Inc.* ¹	74	44,783	First American Financial Corp.	582	39,023
Laboratory Corporation of America Holdings* ¹	157	44,186	Berkshire Hathaway, Inc. — Class B* ¹	140	38,212
Vector Group Ltd. ¹	3,424	43,656	MGIC Investment Corp.	2,377	35,560
Vertex Pharmaceuticals, Inc.*	234	42,445	Capital One Financial Corp.	210	34,014
Bruker Corp. ¹	470	36,707	Artisan Partners Asset Management, Inc. — Class A	630	30,820
Grand Canyon Education, Inc.*	399	35,096	Mastercard, Inc. — Class A	82	28,510
Sage Therapeutics, Inc.*	774	34,296	Visa, Inc. — Class A	126	28,067
Enanta Pharmaceuticals, Inc.*	596	33,859	Marsh & McLennan Companies, Inc.	177	26,803
Zoetis, Inc.	165	32,033	Progressive Corp.	296	26,755
Johnson & Johnson	192	31,008	Travelers Companies, Inc. ¹	176	26,754
Hershey Co.	167	28,265	Industrial Logistics Properties Trust REIT	1,021	25,944
Thermo Fisher Scientific, Inc. ¹	49	27,995	Total Financial		<u>2,927,461</u>
AbbVie, Inc.	253	27,291	CONSUMER, CYCLICAL - 13.7%		
Procter & Gamble Co. ¹	195	27,261	Gentex Corp. ¹	4,516	148,938
PepsiCo, Inc.	179	26,923	AutoZone, Inc.* ¹	86	146,027
UnitedHealth Group, Inc.	68	26,570	Yum! Brands, Inc.	1,046	127,936
Coca-Cola Co.	498	26,130	Cummins, Inc. ¹	528	118,568
Abbott Laboratories ¹	218	25,753	Allison Transmission Holdings, Inc. ¹	2,986	105,465
Danaher Corp.	84	25,573	AutoNation, Inc.* ¹	797	97,043
PayPal Holdings, Inc.*	97	25,240	Brunswick Corp. ¹	991	94,413
Eli Lilly & Co.	108	24,953	Buckle, Inc.	2,171	85,950
Total Consumer, Non-cyclical		<u>3,284,720</u>	Whirlpool Corp.	412	83,990
			Polaris, Inc.	678	81,129
			Dolby Laboratories, Inc. — Class A	906	79,728
			Autoliv, Inc.	867	74,319

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
Acushnet Holdings Corp.	1,571	\$ 73,366	Fortive Corp.	400	\$ 28,228
MSC Industrial Direct Company, Inc. — Class A ¹	850	68,161	Sealed Air Corp.	511	27,998
Dick's Sporting Goods, Inc.	557	66,712	Garmin Ltd.	170	26,428
Carter's, Inc.	681	66,221	Masco Corp. ¹	453	25,164
Gentherm, Inc.* ¹	761	61,588	Total Industrial		<u>2,057,915</u>
Foot Locker, Inc.	1,265	57,760	TECHNOLOGY - 11.7%		
Sleep Number Corp.*	579	54,125	Apple, Inc. ¹	1,120	158,480
Big Lots, Inc.	1,110	48,130	Microsoft Corp. ¹	552	155,620
Zumiez, Inc.*	1,184	47,076	CSG Systems International, Inc.	2,897	139,635
Tesla, Inc.*	57	44,202	Progress Software Corp.	2,762	135,863
NVR, Inc.*	9	43,147	Cirrus Logic, Inc.*	1,517	124,925
WW Grainger, Inc. ¹	101	39,699	Rambus, Inc.* ¹	5,556	123,343
Hibbett, Inc.	509	36,007	NetApp, Inc.	1,326	119,022
Jack in the Box, Inc.	358	34,844	Oracle Corp. ¹	1,154	100,548
O'Reilly Automotive, Inc.* ¹	53	32,386	Intel Corp. ¹	1,398	74,485
MarineMax, Inc.*	648	31,441	HP, Inc. ¹	2,610	71,410
Tri Pointe Homes, Inc.*	1,453	30,542	Qorvo, Inc.*	399	66,709
Williams-Sonoma, Inc.	170	30,146	Lumentum Holdings, Inc.*	746	62,321
Home Depot, Inc. ¹	85	27,902	Texas Instruments, Inc. ¹	285	54,780
Costco Wholesale Corp.	60	26,961	Seagate Technology Holdings plc ¹	649	53,555
Walmart, Inc.	188	26,203	Xperi Holding Corp.	2,517	47,420
PulteGroup, Inc.	541	24,843	Dropbox, Inc. — Class A*	1,502	43,888
NIKE, Inc. — Class B	171	24,834	NVIDIA Corp.	179	37,082
Total Consumer, Cyclical		<u>2,239,802</u>	Applied Materials, Inc.	271	34,886
INDUSTRIAL - 12.6%			Kulicke & Soffa Industries, Inc.	593	34,560
Snap-on, Inc. ¹	624	130,385	ExlService Holdings, Inc.*	277	34,104
Toro Co.	1,279	124,587	salesforce.com, Inc.*	106	28,749
MDU Resources Group, Inc. ¹	4,073	120,846	Broadcom, Inc. ¹	56	27,156
Sturm Ruger & Company, Inc.	1,541	113,695	Intuit, Inc.	49	26,436
Donaldson Company, Inc. ¹	1,839	105,577	Cerner Corp. ¹	372	26,234
Worthington Industries, Inc.	1,986	104,662	Accenture plc — Class A	82	26,233
Watts Water Technologies, Inc. — Class A	622	104,552	CommVault Systems, Inc.*	344	25,907
Huntington Ingalls Industries, Inc.	499	96,337	Cadence Design Systems, Inc.*	168	25,442
Eagle Materials, Inc.	617	80,926	QUALCOMM, Inc.	193	24,893
OSI Systems, Inc.*	807	76,504	Adobe, Inc.*	41	23,605
Keysight Technologies, Inc.*	459	75,409	Total Technology		<u>1,907,291</u>
Vishay Intertechnology, Inc. ¹	3,651	73,348	COMMUNICATIONS - 9.3%		
3M Co. ¹	345	60,520	Cisco Systems, Inc. ¹	2,675	145,600
Owens Corning	674	57,627	TEGNA, Inc. ¹	7,170	141,392
Boise Cascade Co. ¹	931	50,255	Omnicom Group, Inc. ¹	1,935	140,210
A O Smith Corp.	818	49,955	Viavi Solutions, Inc.* ¹	8,118	127,777
Louisiana-Pacific Corp.	758	46,518	Alphabet, Inc. — Class C* ¹	44	117,274
Mueller Industries, Inc.	1,107	45,498	Amazon.com, Inc.* ¹	31	101,836
Lincoln Electric Holdings, Inc. ¹	343	44,175	Juniper Networks, Inc. ¹	2,250	61,920
Timken Co.	624	40,822	Yelp, Inc. — Class A*	1,646	61,297
Waters Corp.*	109	38,946	Facebook, Inc. — Class A* ¹	178	60,411
Oshkosh Corp. ¹	370	37,877	Cogent Communications Holdings, Inc.	791	56,034
Albany International Corp. — Class A	469	36,052	InterDigital, Inc.	817	55,409
Acuity Brands, Inc. ¹	206	35,714	VeriSign, Inc.* ¹	245	50,228
Pentair plc	479	34,790	Nexstar Media Group, Inc. — Class A	309	46,956
Hillenbrand, Inc.	810	34,547	F5 Networks, Inc.*	234	46,515
Sanmina Corp.*	873	33,645	World Wrestling Entertainment, Inc. — Class A	799	44,952
Lockheed Martin Corp. ¹	96	33,129	Arista Networks, Inc.*	119	40,893
AGCO Corp. ¹	263	32,226	Verizon Communications, Inc. ¹	674	36,403
Northrop Grumman Corp. ¹	86	30,973			

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
Fox Corp. — Class A	878	\$ 35,216	Ingevity Corp.*	448	\$ 31,974
Telephone & Data Systems, Inc. ¹	1,716	33,462	Linde plc	89	26,111
Ciena Corp.*	600	30,810	Royal Gold, Inc.	249	23,777
Netflix, Inc.*	47	28,686	Total Basic Materials		<u>247,181</u>
Walt Disney Co.*	158	26,729	ENERGY - 0.6%		
Comcast Corp. — Class A	456	25,504	Equitrans Midstream Corp.	3,858	39,120
Total Communications		<u>1,515,514</u>	Antero Midstream Corp. ¹	3,350	34,907
UTILITIES - 6.8%			Exxon Mobil Corp.	514	30,233
National Fuel Gas Co.	2,696	141,594	Total Energy		<u>104,260</u>
IDACORP, Inc. ¹	1,225	126,641	Total Common Stocks		
Chesapeake Utilities Corp.	998	119,810	(Cost \$14,330,738)		<u>15,388,026</u>
MGE Energy, Inc. ¹	1,627	119,585	MONEY MARKET FUND[†] - 4.0%		
UGI Corp. ¹	2,802	119,421	Invesco Short-Term Investments Trust		
American States Water Co. ¹	1,298	111,005	Treasury Obligations Portfolio		
CMS Energy Corp. ¹	1,767	105,543	Institutional Class, 0.01% ²	650,874	650,874
DTE Energy Co.	785	87,692	Total Money Market Fund		<u>650,874</u>
Southern Co. ¹	1,073	66,494	(Cost \$650,874)		<u>650,874</u>
Public Service Enterprise Group, Inc. ¹	1,038	63,214	Total Investments - 98.2%		
Sempra Energy ¹	339	42,883	(Cost \$14,981,612)		<u>\$ 16,038,900</u>
Total Utilities		<u>1,103,882</u>	Other Assets & Liabilities, net - 1.8%		<u>299,474</u>
BASIC MATERIALS - 1.5%			Total Net Assets - 100.0%		<u>\$ 16,338,374</u>
Nucor Corp.	658	64,806			
NewMarket Corp.	171	57,929			
Reliance Steel & Aluminum Co.	299	42,584			

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Custom Basket Swap Agreements^{††}							
Goldman Sachs International	GS Equity Custom Basket	Pay	0.53% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	\$ 6,681,263	\$ 223,073
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	0.48% (Federal Funds Rate + 0.40%)	At Maturity	03/27/24	6,794,836	220,951
						<u>\$ 13,476,099</u>	<u>\$ 444,024</u>
OTC Custom Basket Swap Agreements Sold Short^{††}							
Goldman Sachs International	GS Equity Custom Basket	Pay	(0.12%) (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 6,658,301	\$ (7,014)
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	(0.22%) (Federal Funds Rate - 0.30%)	At Maturity	03/27/24	6,658,338	(12,644)
						<u>\$ 13,316,639</u>	<u>\$ (19,658)</u>

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
MS EQUITY LONG CUSTOM BASKET							
Consumer, Non-cyclical							
Innoviva, Inc.	4,050	1.02%	\$ 8,829	Vertex Pharmaceuticals, Inc.	103	0.27%	\$ (1,542)
McKesson Corp.	105	0.32%	8,785	Philip Morris International, Inc.	466	0.65%	(1,674)
Eagle Pharmaceuticals, Inc.	853	0.70%	8,757	Laboratory Corporation of America Holdings	69	0.29%	(1,682)
Bio-Rad Laboratories, Inc. — Class A	56	0.61%	7,788	Corcept Therapeutics, Inc.	1,428	0.41%	(2,813)
Pfizer, Inc.	593	0.38%	5,149	USANA Health Sciences, Inc.	532	0.72%	(3,415)
United Therapeutics Corp.	184	0.50%	4,962	John B Sanfilippo & Son, Inc.	734	0.88%	(3,999)
Prestige Consumer Healthcare, Inc.	558	0.46%	4,694	Bristol-Myers Squibb Co.	1,025	0.89%	(4,597)
H&R Block, Inc.	2,415	0.89%	4,407	Incyte Corp.	393	0.40%	(5,172)
Thermo Fisher Scientific, Inc.	22	0.18%	4,022	Herbalife Nutrition Ltd.	579	0.36%	(5,659)
Molson Coors Beverage Co. — Class B	451	0.31%	3,988	Total Consumer, Non-cyclical			<u>51,310</u>
Enanta Pharmaceuticals, Inc.	264	0.22%	3,941	Financial			
Regeneron Pharmaceuticals, Inc.	32	0.29%	3,887	Synchrony Financial	1,332	0.96%	7,220
Blueprint Medicines Corp.	272	0.41%	3,882	Allstate Corp.	281	0.53%	6,711
Procter & Gamble Co.	86	0.18%	2,991	Berkshire Hathaway, Inc. — Class B	62	0.25%	4,871
Coherus Biosciences, Inc.	2,079	0.49%	2,661	Houlihan Lokey, Inc.	353	0.48%	3,588
Johnson & Johnson	85	0.20%	2,603	Travelers Companies, Inc.	78	0.17%	3,214
UnitedHealth Group, Inc.	30	0.17%	2,552	Jefferies Financial Group, Inc.	525	0.29%	2,679
Abbott Laboratories	96	0.17%	2,165	Raymond James Financial, Inc.	572	0.78%	2,248
PerkinElmer, Inc.	173	0.44%	2,044	Stewart Information Services Corp.	811	0.76%	1,528
Quest Diagnostics, Inc.	398	0.85%	1,618	Visa, Inc. — Class A	56	0.18%	1,424
Hershey Co.	74	0.18%	1,080	Marsh & McLennan Companies, Inc.	78	0.17%	1,018
Vector Group Ltd.	878	0.16%	911	Janus Henderson Group plc	573	0.35%	978
Zoetis, Inc.	73	0.21%	686	MGIC Investment Corp.	1,054	0.23%	420
Gilead Sciences, Inc.	908	0.93%	567	Mastercard, Inc. — Class A	36	0.18%	400
Hologic, Inc.	617	0.67%	558	First American Financial Corp.	258	0.25%	258
Bruker Corp.	208	0.24%	484	Capital One Financial Corp.	93	0.22%	245
Merck & Company, Inc.	575	0.64%	(140)	Enstar Group Ltd.	242	0.84%	77
AbbVie, Inc.	112	0.18%	(392)	Federated Hermes, Inc. — Class B	771	0.37%	28
Exelixis, Inc.	962	0.30%	(478)	Markel Corp.	16	0.28%	(153)
Vanda Pharmaceuticals, Inc.	1,897	0.48%	(519)	Discover Financial Services	292	0.53%	(172)
PepsiCo, Inc.	79	0.17%	(521)	Radian Group, Inc.	1,053	0.35%	(247)
EVERTEC, Inc.	1,030	0.69%	(616)	Everest Re Group Ltd.	101	0.37%	(336)
Amgen, Inc.	221	0.69%	(622)	Progressive Corp.	131	0.17%	(393)
Sage Therapeutics, Inc.	343	0.22%	(731)	Safety Insurance Group, Inc.	775	0.90%	(497)
Grand Canyon Education, Inc.	177	0.23%	(848)	Industrial Logistics Properties Trust	453	0.17%	(689)
Coca-Cola Co.	220	0.17%	(1,028)	Arch Capital Group Ltd.	774	0.43%	(704)
Danaher Corp.	37	0.17%	(1,042)	Brandywine Realty Trust	2,277	0.45%	(886)
Perdoceo Education Corp.	4,101	0.64%	(1,083)				
PayPal Holdings, Inc.	43	0.16%	(1,257)				
Eli Lilly & Co.	48	0.16%	(1,398)				
Amphastar Pharmaceuticals, Inc.	1,247	0.35%	(1,473)				

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
SEI Investments Co.	372	0.32%	\$ (998)	Energy			
Artisan Partners Asset Management, Inc. — Class A	279	0.20%	(1,087)	Equitrans Midstream Corp.	1,710	0.26%	\$ 2,000
Interactive Brokers Group, Inc. — Class A	513	0.47%	(1,282)	Exxon Mobil Corp.	228	0.20%	917
BankUnited, Inc.	838	0.52%	(1,400)	Antero Midstream Corp.	1,485	0.23%	(39)
Piper Sandler Cos.	261	0.53%	(1,420)	Total Energy			<u>2,878</u>
OneMain Holdings, Inc.	689	0.56%	(1,688)	Technology			
AMERISAFE, Inc.	824	0.68%	(1,744)	Apple, Inc.	496	1.03%	32,889
Essent Group Ltd.	653	0.42%	(1,950)	Microsoft Corp.	244	1.01%	28,461
Affiliated Managers Group, Inc.	164	0.36%	(1,964)	NetApp, Inc.	588	0.78%	9,195
Evercore, Inc. — Class A	413	0.81%	(2,538)	Seagate Technology Holdings plc	287	0.35%	8,397
Hanover Insurance Group, Inc.	407	0.78%	(3,402)	Texas Instruments, Inc.	126	0.36%	6,593
Mercury General Corp.	1,070	0.88%	(4,313)	NVIDIA Corp.	79	0.24%	4,797
Old Republic International Corp.	2,465	0.84%	(6,478)	HP, Inc.	1,157	0.47%	4,583
Goldman Sachs Group, Inc.	324	1.80%	(8,505)	Oracle Corp.	512	0.66%	3,439
Total Financial			<u>(5,939)</u>	CSG Systems International, Inc.	1,284	0.91%	3,383
Communications				Progress Software Corp.	1,224	0.89%	2,575
Alphabet, Inc. — Class C	19	0.75%	23,541	Accenture plc — Class A	36	0.17%	2,341
Amazon.com, Inc.	14	0.68%	12,524	ExlService Holdings, Inc.	123	0.22%	2,033
Facebook, Inc. — Class A	79	0.39%	10,761	Broadcom, Inc.	24	0.17%	1,773
Cisco Systems, Inc.	1,186	0.95%	5,849	Cadence Design Systems, Inc.	74	0.16%	1,662
Viavi Solutions, Inc.	3,599	0.83%	4,250	Cirrus Logic, Inc.	672	0.81%	1,315
Juniper Networks, Inc.	997	0.40%	3,816	QUALCOMM, Inc.	85	0.16%	1,131
Ciena Corp.	266	0.20%	1,647	Intel Corp.	620	0.49%	444
VeriSign, Inc.	109	0.33%	1,277	Intuit, Inc.	22	0.17%	235
Fox Corp. — Class A	389	0.23%	935	salesforce.com, Inc.	47	0.19%	207
Walt Disney Co.	67	0.17%	921	Cerner Corp.	165	0.17%	130
F5 Networks, Inc.	104	0.30%	709	Rambus, Inc.	2,463	0.80%	(66)
Netflix, Inc.	21	0.19%	410	Lumentum Holdings, Inc.	331	0.41%	(219)
Nexstar Media Group, Inc. — Class A	137	0.31%	230	Applied Materials, Inc.	120	0.23%	(823)
Verizon Communications, Inc.	299	0.24%	(536)	CommVault Systems, Inc.	152	0.17%	(1,312)
World Wrestling Entertainment, Inc. — Class A	354	0.29%	(596)	Adobe, Inc.	18	0.15%	(1,715)
InterDigital, Inc.	362	0.36%	(669)	Dropbox, Inc. — Class A	666	0.29%	(2,117)
Arista Networks, Inc.	53	0.27%	(1,067)	Xperi Holding Corp.	1,116	0.31%	(2,253)
Yelp, Inc. — Class A	730	0.40%	(1,126)	Qorvo, Inc.	177	0.44%	(3,442)
Comcast Corp. — Class A	202	0.17%	(1,144)	Kulicke & Soffa Industries, Inc.	263	0.23%	(4,008)
Cogent Communications Holdings, Inc.	351	0.37%	(1,987)	Total Technology			<u>99,628</u>
Omnicom Group, Inc.	858	0.91%	(2,702)	Consumer, Cyclical			
Telephone & Data Systems, Inc.	760	0.22%	(2,865)	AutoZone, Inc.	38	0.95%	15,741
Total Communications			<u>54,178</u>	AutoNation, Inc.	353	0.63%	12,881
				Gentherm, Inc.	337	0.40%	11,891
				Home Depot, Inc.	37	0.18%	3,511
				Brunswick Corp.	439	0.62%	3,344
				O'Reilly Automotive, Inc.	23	0.21%	3,314
				Gentex Corp.	2,002	0.97%	2,496
				Dick's Sporting Goods, Inc.	247	0.44%	2,029
				Cummins, Inc.	234	0.77%	1,210
				Yum! Brands, Inc.	463	0.83%	1,031
				Tesla, Inc.	25	0.29%	441
				PulteGroup, Inc.	239	0.16%	389

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Sleep Number Corp.	256	0.35%	\$ 329	Lockheed Martin Corp.	42	0.21%	\$ (79)
NVR, Inc.	4	0.28%	1	Albany International Corp. — Class A	208	0.24%	(105)
MarineMax, Inc.	287	0.20%	(100)	Sanmina Corp.	387	0.22%	(536)
Buckle, Inc.	962	0.56%	(228)	OSI Systems, Inc.	357	0.50%	(1,040)
Williams-Sonoma, Inc.	75	0.20%	(301)	Mueller Industries, Inc.	491	0.30%	(1,106)
Costco Wholesale Corp.	27	0.18%	(355)	Sturm Ruger & Company, Inc.	683	0.74%	(1,857)
MSC Industrial Direct Company, Inc. — Class A	377	0.44%	(376)	Hillenbrand, Inc.	359	0.23%	(2,177)
Zumiez, Inc.	525	0.31%	(428)	Boise Cascade Co.	412	0.33%	(2,583)
Walmart, Inc.	83	0.17%	(813)	Huntington Ingalls Industries, Inc.	221	0.63%	(2,686)
Tri Pointe Homes, Inc.	644	0.20%	(879)	A O Smith Corp.	362	0.33%	(2,945)
Polaris, Inc.	300	0.53%	(1,296)	Donaldson Company, Inc.	815	0.69%	(3,400)
NIKE, Inc. — Class B	76	0.16%	(1,403)	Toro Co.	567	0.81%	(5,029)
WW Grainger, Inc.	45	0.26%	(1,493)	Worthington Industries, Inc.	880	0.68%	(5,195)
Carter's, Inc.	302	0.43%	(1,763)	Eagle Materials, Inc.	273	0.53%	(5,244)
Jack in the Box, Inc.	158	0.23%	(1,804)	MDU Resources Group, Inc.	1,806	0.79%	(6,121)
Dolby Laboratories, Inc. — Class A	402	0.52%	(1,988)	Total Industrial			<u>7,497</u>
Autoliv, Inc.	384	0.48%	(2,064)	Basic Materials			
Big Lots, Inc.	492	0.31%	(2,146)	NewMarket Corp.	76	0.38%	403
Acushnet Holdings Corp.	696	0.48%	(2,405)	Linde plc	39	0.17%	(859)
Whirlpool Corp.	182	0.55%	(4,081)	Royal Gold, Inc.	110	0.15%	(1,975)
Allison Transmission Holdings, Inc.	1,324	0.69%	(5,836)	Ingevity Corp.	198	0.21%	(2,342)
Hibbett, Inc.	225	0.23%	(6,131)	Reliance Steel & Aluminum Co.	132	0.28%	(4,024)
Foot Locker, Inc.	561	0.38%	(6,623)	Nucor Corp.	291	0.42%	(4,762)
Total Consumer, Cyclical			<u>16,095</u>	Total Basic Materials			<u>(13,559)</u>
Industrial				Utilities			
Watts Water Technologies, Inc. — Class A	276	0.68%	6,921	UGI Corp.	1,242	0.78%	3,707
Waters Corp.	48	0.25%	6,386	IDACORP, Inc. Public Service Enterprise Group, Inc.	543	0.83%	3,104
AGCO Corp.	116	0.21%	6,047	Southern Co.	475	0.43%	2,678
Acuity Brands, Inc.	91	0.23%	5,810	American States Water Co.	575	0.72%	1,558
Oshkosh Corp.	164	0.25%	4,432	Sempra Energy	150	0.28%	(10)
Owens Corning	298	0.37%	4,387	DTE Energy Co.	334	0.55%	(483)
Lincoln Electric Holdings, Inc.	152	0.29%	3,093	CMS Energy Corp.	783	0.69%	(730)
Northrop Grumman Corp.	38	0.20%	2,310	Chesapeake Utilities Corp.	442	0.78%	(760)
Snap-on, Inc.	277	0.85%	2,148	National Fuel Gas Co.	1,195	0.92%	(769)
Vishay Intertechnology, Inc.	1,618	0.48%	1,336	MGE Energy, Inc.	721	0.78%	(2,232)
Pentair plc	212	0.23%	1,143	Total Utilities			<u>8,863</u>
Sealed Air Corp.	226	0.18%	942	Total MS Equity Long Custom Basket			<u>220,951</u>
3M Co.	153	0.39%	873	MS EQUITY SHORT CUSTOM BASKET			
Garmin Ltd.	75	0.17%	835	Utilities			
Timken Co.	277	0.27%	474	ONE Gas, Inc.	1,483	(1.38)%	20,228
Keysight Technologies, Inc.	203	0.49%	429	Atmos Energy Corp.	1,351	(1.76)%	16,670
Fortive Corp.	177	0.18%	51	Edison International	2,232	(1.86)%	5,577
Louisiana-Pacific Corp.	336	0.30%	24				
Masco Corp.	201	0.16%	(41)				

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
CenterPoint Energy, Inc.	1,369	(0.51)%	\$ 1,744	First Republic Bank	364	(1.05)%	\$ (10,604)
Total Utilities			<u>44,219</u>	Rexford Industrial Realty, Inc.	1,285	(1.10)%	(25,637)
Industrial				Sun Communities, Inc.	585	(1.63)%	(29,883)
Stericycle, Inc.	1,663	(1.70)%	9,908	Total Financial			<u>(48,868)</u>
Jacobs Engineering Group, Inc.	965	(1.92)%	6,848	Energy			
US Ecology, Inc.	1,112	(0.54)%	5,725	Schlumberger N.V.	2,424	(1.08)%	12,881
Harsco Corp.	3,172	(0.81)%	3,956	Sunrun, Inc.	767	(0.51)%	1,282
Boeing Co.	472	(1.56)%	2,932	Helmerich & Payne, Inc.	1,003	(0.41)%	(621)
TransDigm Group, Inc.	70	(0.66)%	422	Phillips 66	1,793	(1.89)%	(1,072)
General Electric Co.	255	(0.39)%	(287)	NOV, Inc.	2,015	(0.40)%	(2,436)
Waste Management, Inc.	826	(1.85)%	(10,424)	Hess Corp.	405	(0.48)%	(3,308)
Republic Services, Inc. — Class A	1,041	(1.88)%	(11,163)	Patterson-UTI Energy, Inc.	5,632	(0.76)%	(7,037)
Tetra Tech, Inc.	332	(0.74)%	(16,175)	Pioneer Natural Resources Co.	810	(2.03)%	(7,807)
Casella Waste Systems, Inc. — Class A	1,522	(1.74)%	(29,637)	Valero Energy Corp.	1,939	(2.06)%	(11,738)
Total Industrial			<u>(37,895)</u>	Devon Energy Corp.	1,274	(0.68)%	(13,000)
Financial				Range Resources Corp.	2,611	(0.89)%	(14,020)
Americold Realty Trust	3,029	(1.32)%	27,408	Diamondback Energy, Inc.	742	(1.05)%	(14,378)
JBG SMITH Properties	2,650	(1.18)%	8,903	Halliburton Co.	5,996	(1.95)%	(14,740)
Digital Realty Trust, Inc.	689	(1.49)%	8,804	Total Energy			<u>(75,994)</u>
Safehold, Inc.	577	(0.62)%	7,738	Technology			
Crown Castle International Corp.	171	(0.45)%	3,571	Clarivate plc	2,930	(0.96)%	13,719
Equitable Holdings, Inc.	2,003	(0.89)%	2,684	Coupa Software, Inc.	222	(0.73)%	10,503
CyrusOne, Inc.	790	(0.92)%	2,617	DocuSign, Inc.	107	(0.41)%	5,626
State Street Corp.	1,409	(1.79)%	2,585	Splunk, Inc.	294	(0.64)%	4,027
Ventas, Inc.	568	(0.47)%	2,133	Twilio, Inc. — Class A	83	(0.40)%	4,001
Welltower, Inc.	1,517	(1.88)%	2,031	Everbridge, Inc.	226	(0.51)%	3,493
Apartment Income REIT Corp.	513	(0.38)%	1,603	KBR, Inc.	3,306	(1.96)%	2,161
Alexandria Real Estate Equities, Inc.	424	(1.22)%	1,366	Zscaler, Inc.	136	(0.54)%	(140)
Healthpeak Properties, Inc.	2,229	(1.12)%	1,366	Smartsheet, Inc. — Class A	377	(0.39)%	(2,463)
Host Hotels & Resorts, Inc.	7,861	(1.93)%	211	Ceridian HCM Holding, Inc.	385	(0.65)%	(7,431)
Wells Fargo & Co.	685	(0.48)%	(728)	Total Technology			<u>33,496</u>
Lincoln National Corp.	912	(0.94)%	(1,045)	Consumer, Non-cyclical			
Bank of America Corp.	2,069	(1.32)%	(1,459)	Teladoc Health, Inc.	562	(1.07)%	9,962
Sunstone Hotel Investors, Inc.	7,770	(1.39)%	(1,773)	ManpowerGroup, Inc.	797	(1.30)%	9,131
JPMorgan Chase & Co.	456	(1.12)%	(1,807)	Brink's Co.	475	(0.45)%	6,166
Outfront Media, Inc.	2,371	(0.90)%	(1,900)	Guardant Health, Inc.	564	(1.06)%	952
Pebblebrook Hotel Trust	2,881	(0.97)%	(2,165)	CoStar Group, Inc.	1,530	(1.98)%	849
Apple Hospitality REIT, Inc.	2,489	(0.59)%	(2,392)	Sysco Corp.	461	(0.54)%	(487)
Howard Hughes Corp.	724	(0.95)%	(3,856)	Total Consumer, Non-cyclical			<u>26,573</u>
Comerica, Inc.	616	(0.74)%	(4,232)	Consumer, Cyclical			
Western Alliance Bancorporation	646	(1.06)%	(7,163)	United Airlines Holdings, Inc.	2,850	(2.04)%	12,466
UDR, Inc.	2,146	(1.71)%	(7,175)	JetBlue Airways Corp.	6,825	(1.57)%	11,708
Rayonier, Inc.	1,624	(0.87)%	(9,701)	Freshpet, Inc.	407	(0.87)%	7,025
Equinix, Inc.	145	(1.72)%	(10,368)	DraftKings, Inc. — Class A	529	(0.38)%	6,574
				Spirit Airlines, Inc.	1,740	(0.68)%	2,372
				Alaska Air Group, Inc.	1,579	(1.39)%	1,599
				Delta Air Lines, Inc.	3,243	(2.08)%	1,210

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Southwest Airlines Co.	2,132	(1.65)%	\$ (2,290)	Boise Cascade Co.	412	0.33%	\$ (2,630)
American Airlines Group, Inc.	6,463	(1.99)%	(7,127)	Huntington Ingalls Industries, Inc.	221	0.64%	(2,715)
Royal Caribbean Cruises Ltd.	802	(1.07)%	(7,920)	A O Smith Corp.	362	0.33%	(2,959)
Total Consumer, Cyclical			<u>25,617</u>	Donaldson Company, Inc.	815	0.70%	(3,432)
Basic Materials				Toro Co.	567	0.83%	(5,094)
International Flavors & Fragrances, Inc.	761	(1.53)%	12,086	Worthington Industries, Inc.	880	0.69%	(5,296)
Total Basic Materials			<u>12,086</u>	Eagle Materials, Inc.	273	0.54%	(5,311)
Communications				MDU Resources Group, Inc.	1,806	0.80%	(6,134)
Okta, Inc.	240	(0.86)%	5,445	Total Industrial			<u>6,537</u>
Uber Technologies, Inc.	1,472	(0.99)%	3,472	Consumer, Cyclical			
Chewy, Inc. — Class A	360	(0.37)%	3,170	AutoZone, Inc.	38	0.97%	15,773
Anaplan, Inc.	596	(0.55)%	964	AutoNation, Inc.	353	0.64%	12,875
Lyft, Inc. — Class A	869	(0.70)%	(4,929)	Gentherm, Inc.	337	0.41%	11,901
Total Communications			<u>8,122</u>	O'Reilly Automotive, Inc.	23	0.21%	3,345
Total MS Equity Short Custom Basket			<u>(12,644)</u>	Brunswick Corp.	439	0.63%	3,319
GS EQUITY LONG CUSTOM BASKET				Home Depot, Inc.	37	0.18%	3,314
Industrial				Gentex Corp.	2,002	0.99%	2,505
Watts Water Technologies, Inc. — Class A	276	0.71%	6,947	Dick's Sporting Goods, Inc.	247	0.44%	2,016
Waters Corp.	48	0.26%	6,378	Cummins, Inc.	234	0.79%	1,229
AGCO Corp.	116	0.21%	6,036	Yum! Brands, Inc.	463	0.85%	1,059
Acuity Brands, Inc.	91	0.24%	5,831	Tesla, Inc.	25	0.29%	646
Owens Corning	298	0.38%	4,405	PulteGroup, Inc.	239	0.16%	400
Oshkosh Corp.	164	0.25%	3,969	Sleep Number Corp.	256	0.36%	345
Lincoln Electric Holdings, Inc.	152	0.29%	3,065	NVR, Inc.	4	0.29%	(1)
Northrop Grumman Corp.	38	0.20%	2,311	MarineMax, Inc.	287	0.21%	(112)
Snap-on, Inc.	277	0.87%	2,011	Buckle, Inc.	962	0.57%	(297)
Vishay Intertechnology, Inc.	1,618	0.49%	1,311	Williams-Sonoma, Inc.	75	0.20%	(313)
Pentair plc	212	0.23%	1,131	Costco Wholesale Corp.	27	0.18%	(350)
Sealed Air Corp.	226	0.19%	950	MSC Industrial Direct Company, Inc. — Class A	377	0.45%	(394)
3M Co.	153	0.40%	881	Zumiez, Inc.	525	0.31%	(693)
Garmin Ltd.	75	0.17%	856	Walmart, Inc.	83	0.17%	(816)
Timken Co.	277	0.27%	503	Tri Pointe Homes, Inc.	644	0.20%	(899)
Keysight Technologies, Inc.	203	0.50%	433	Polaris, Inc.	300	0.54%	(1,282)
Fortive Corp.	177	0.19%	49	NIKE, Inc. — Class B	76	0.17%	(1,407)
Louisiana-Pacific Corp.	336	0.31%	17	WW Grainger, Inc.	45	0.26%	(1,464)
Masco Corp.	201	0.17%	(46)	Jack in the Box, Inc.	158	0.23%	(1,721)
Lockheed Martin Corp.	42	0.22%	(62)	Carter's, Inc.	302	0.44%	(1,752)
Albany International Corp. — Class A	208	0.24%	(109)	Dolby Laboratories, Inc. — Class A	402	0.53%	(1,966)
Sanmina Corp.	387	0.22%	(537)	Autoliv, Inc.	384	0.49%	(2,094)
OSI Systems, Inc.	357	0.51%	(1,037)	Big Lots, Inc.	492	0.32%	(2,236)
Mueller Industries, Inc.	491	0.30%	(1,138)	Acushnet Holdings Corp.	696	0.49%	(2,390)
Sturm Ruger & Company, Inc.	683	0.75%	(1,870)	Whirlpool Corp.	182	0.56%	(4,071)
Hillenbrand, Inc.	359	0.23%	(2,177)	Allison Transmission Holdings, Inc.	1,324	0.70%	(5,811)
				Hibbett, Inc.	225	0.24%	(6,156)
				Foot Locker, Inc.	561	0.38%	(6,632)
				Total Consumer, Cyclical			<u>15,870</u>

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Financial							
Synchrony Financial	1,332	0.97%	\$ 7,193	Mercury General Corp.	1,070	0.89%	\$ (4,418)
Allstate Corp.	281	0.54%	6,742	Old Republic International Corp.	2,465	0.85%	(6,483)
Berkshire Hathaway, Inc. — Class B	62	0.25%	4,843	Total Financial			<u>2,410</u>
Houlihan Lokey, Inc.	353	0.49%	3,649	Technology			
Travelers Companies, Inc.	78	0.18%	3,199	Apple, Inc.	496	1.05%	32,365
Jefferies Financial Group, Inc.	525	0.29%	2,628	Microsoft Corp.	244	1.03%	26,092
Raymond James Financial, Inc.	572	0.79%	2,198	NetApp, Inc.	588	0.79%	9,203
Stewart Information Services Corp.	811	0.77%	1,536	Seagate Technology Holdings plc	287	0.35%	8,397
Visa, Inc. — Class A	56	0.19%	1,457	Texas Instruments, Inc.	126	0.36%	6,599
Marsh & McLennan Companies, Inc.	78	0.18%	1,024	NVIDIA Corp.	79	0.24%	4,784
Janus Henderson Group plc	573	0.35%	983	HP, Inc.	1,157	0.47%	4,591
Enstar Group Ltd.	280	0.98%	449	CSG Systems International, Inc.	1,284	0.93%	3,299
Mastercard, Inc. — Class A	36	0.19%	410	Oracle Corp.	512	0.67%	3,281
MGIC Investment Corp.	1,054	0.24%	375	Progress Software Corp.	1,224	0.90%	2,595
First American Financial Corp.	258	0.26%	262	Accenture plc — Class A	36	0.17%	2,294
Capital One Financial Corp.	93	0.23%	234	ExlService Holdings, Inc.	123	0.23%	2,014
Federated Hermes, Inc. — Class B	771	0.38%	72	Broadcom, Inc.	24	0.17%	1,742
Markel Corp.	16	0.29%	(174)	Cadence Design Systems, Inc.	74	0.17%	1,672
Discover Financial Services	292	0.54%	(211)	Intel Corp.	620	0.49%	1,421
Radian Group, Inc.	1,053	0.36%	(289)	Cirrus Logic, Inc.	672	0.83%	1,220
Everest Re Group Ltd.	101	0.38%	(343)	QUALCOMM, Inc.	85	0.16%	1,111
Progressive Corp.	131	0.18%	(387)	Intuit, Inc.	22	0.18%	219
Safety Insurance Group, Inc.	775	0.92%	(489)	salesforce.com, Inc.	47	0.19%	205
Industrial Logistics Properties Trust	453	0.17%	(684)	Cerner Corp.	165	0.17%	133
Arch Capital Group Ltd.	774	0.44%	(722)	Rambus, Inc.	2,463	0.82%	(139)
Brandywine Realty Trust	2,277	0.46%	(887)	Lumentum Holdings, Inc.	331	0.41%	(217)
SEI Investments Co.	372	0.33%	(997)	Applied Materials, Inc.	120	0.23%	(831)
Artisan Partners Asset Management, Inc. — Class A	279	0.20%	(1,085)	CommVault Systems, Inc.	152	0.17%	(1,339)
Interactive Brokers Group, Inc. — Class A	513	0.48%	(1,309)	Adobe, Inc.	18	0.16%	(1,709)
Piper Sandler Cos.	261	0.54%	(1,403)	Dropbox, Inc. — Class A	666	0.29%	(2,121)
BankUnited, Inc.	838	0.52%	(1,476)	Xperi Holding Corp.	1,116	0.31%	(2,379)
OneMain Holdings, Inc.	689	0.57%	(1,708)	Qorvo, Inc.	177	0.44%	(3,520)
AMERISAFE, Inc.	824	0.69%	(1,746)	Kulicke & Soffa Industries, Inc.	263	0.23%	(3,983)
Affiliated Managers Group, Inc.	164	0.37%	(1,988)	Total Technology			<u>96,999</u>
Essent Group Ltd.	653	0.43%	(2,017)	Consumer, Non-cyclical			
Evercore, Inc. — Class A	413	0.83%	(2,608)	Innoviva, Inc.	4,050	1.01%	8,715
Hanover Insurance Group, Inc.	407	0.79%	(3,420)	Eagle Pharmaceuticals, Inc.	853	0.71%	8,586
				Bio-Rad Laboratories, Inc. — Class A	56	0.63%	7,764
				McKesson Corp.	105	0.31%	7,012
				United Therapeutics Corp.	184	0.51%	4,981
				Prestige Consumer Healthcare, Inc.	558	0.47%	4,689
				H&R Block, Inc.	2,415	0.90%	4,416
				Pfizer, Inc.	593	0.38%	4,267
				Molson Coors Beverage Co. — Class B	451	0.31%	3,963

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Enanta				Communications			
Pharmaceuticals, Inc.	264	0.22%	\$ 3,943	Alphabet, Inc. — Class C	19	0.76%	\$ 24,666
Thermo Fisher				Amazon.com, Inc.	14	0.69%	12,465
Scientific, Inc.	22	0.19%	3,893	Facebook, Inc. — Class A	79	0.40%	10,759
Regeneron				Cisco Systems, Inc.	1,186	0.97%	5,834
Pharmaceuticals, Inc.	32	0.29%	3,884	Viavi Solutions, Inc.	3,599	0.85%	4,082
Blueprint Medicines Corp.	272	0.42%	3,883	Juniper Networks, Inc.	997	0.41%	3,848
Coherus Biosciences, Inc.	2,079	0.50%	2,693	Ciena Corp.	266	0.20%	1,676
Johnson & Johnson	85	0.21%	2,601	VeriSign, Inc.	109	0.33%	1,280
UnitedHealth Group, Inc.	30	0.18%	2,534	Walt Disney Co.	67	0.17%	932
Procter & Gamble Co.	86	0.18%	2,467	Fox Corp. — Class A	389	0.23%	930
Abbott Laboratories	96	0.17%	2,073	F5 Networks, Inc.	104	0.31%	694
PerkinElmer, Inc.	173	0.45%	2,049	Netflix, Inc.	21	0.19%	408
Quest Diagnostics, Inc.	398	0.87%	1,652	Nexstar Media Group, Inc. — Class A	137	0.31%	223
Hershey Co.	74	0.19%	1,091	Verizon Communications, Inc.	299	0.24%	(536)
Vector Group Ltd.	878	0.17%	908	World Wrestling Entertainment, Inc. — Class A	354	0.30%	(585)
Zoetis, Inc.	73	0.21%	698	InterDigital, Inc.	362	0.37%	(672)
Gilead Sciences, Inc.	908	0.95%	583	Yelp, Inc. — Class A	730	0.41%	(1,069)
Hologic, Inc.	617	0.68%	575	Arista Networks, Inc.	53	0.27%	(1,081)
Bruker Corp.	208	0.24%	486	Comcast Corp. — Class A	202	0.17%	(1,158)
Amgen, Inc.	221	0.70%	298	Cogent Communications Holdings, Inc.	351	0.37%	(1,975)
Merck & Company, Inc.	575	0.65%	(131)	Telephone & Data Systems, Inc.	760	0.22%	(2,887)
AbbVie, Inc.	112	0.18%	(392)	Omnicom Group, Inc.	858	0.93%	(3,133)
Exelixis, Inc.	962	0.30%	(471)	Total Communications			<u>54,701</u>
PepsiCo, Inc.	79	0.18%	(532)	Utilities			
Vanda Pharmaceuticals, Inc.	1,897	0.49%	(583)	UGI Corp.	1,242	0.79%	3,697
EVERTEC, Inc.	1,030	0.70%	(692)	IDACORP, Inc. Public Service Enterprise Group, Inc.	543	0.84%	3,150
Grand Canyon Education, Inc.	177	0.23%	(840)	Southern Co.	460	0.42%	2,797
Sage Therapeutics, Inc.	343	0.23%	(847)	American States Water Co.	475	0.44%	2,523
Coca-Cola Co.	220	0.17%	(1,020)	Sempra Energy	150	0.28%	(10)
Danaher Corp.	37	0.17%	(1,032)	DTE Energy Co.	334	0.56%	(374)
Perdoceo Education Corp.	4,101	0.65%	(1,141)	CMS Energy Corp.	783	0.70%	(607)
PayPal Holdings, Inc.	43	0.17%	(1,268)	Chesapeake Utilities Corp.	442	0.79%	(797)
Eli Lilly & Co.	48	0.17%	(1,401)	National Fuel Gas Co.	1,195	0.94%	(808)
Vertex Pharmaceuticals, Inc.	103	0.28%	(1,462)	MGE Energy, Inc.	721	0.79%	(2,264)
Amphastar Pharmaceuticals, Inc.	1,247	0.35%	(1,496)	Total Utilities			<u>8,818</u>
Laboratory Corporation of America Holdings	69	0.29%	(1,618)	Energy			
Philip Morris International, Inc.	466	0.66%	(1,631)	Equitrans Midstream Corp.	1,710	0.26%	1,989
Corcept Therapeutics, Inc.	1,428	0.42%	(2,889)	Exxon Mobil Corp.	228	0.20%	890
USANA Health Sciences, Inc.	532	0.73%	(3,410)	Antero Midstream Corp.	1,485	0.23%	(21)
John B Sanfilippo & Son, Inc.	734	0.90%	(4,024)	Total Energy			<u>2,858</u>
Bristol-Myers Squibb Co.	1,025	0.91%	(4,557)	Basic Materials			
Incyte Corp.	393	0.40%	(5,161)	NewMarket Corp.	76	0.39%	392
Herbalife Nutrition Ltd.	579	0.37%	(5,624)				
Total Consumer, Non-cyclical			<u>48,482</u>				

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Linde plc	39	0.17%	\$ (871)	Brink's Co.	475	(0.45)%	\$ 6,140
Royal Gold, Inc.	110	0.16%	(1,978)	Guardant Health, Inc.	564	(1.06)%	944
Ingevity Corp.	198	0.21%	(2,341)	CoStar Group, Inc.	1,530	(1.98)%	761
Reliance Steel & Aluminum Co.	132	0.28%	(4,019)	Sysco Corp.	461	(0.54)%	(458)
Nucor Corp.	291	0.43%	(4,785)	Total Consumer, Non-cyclical			<u>26,393</u>
Total Basic Materials			<u>(13,602)</u>	Technology			
Total GS Equity Long Custom Basket			<u>223,073</u>	Clarivate plc	2,930	(0.96)%	13,705
GS EQUITY SHORT CUSTOM BASKET				Coupa Software, Inc.	222	(0.73)%	10,443
Financial				DocuSign, Inc.	107	(0.41)%	5,553
Americold Realty Trust	3,029	(1.29)%	26,545	Splunk, Inc.	294	(0.64)%	4,001
JBG SMITH Properties	2,650	(1.15)%	8,914	Twilio, Inc. — Class A	83	(0.40)%	3,968
Digital Realty Trust, Inc.	689	(1.49)%	8,816	Everbridge, Inc.	226	(0.51)%	3,476
Safehold, Inc.	577	(0.62)%	7,612	KBR, Inc.	3,306	(1.96)%	2,026
Crown Castle International Corp.	171	(0.45)%	3,579	Zscaler, Inc.	136	(0.54)%	(153)
Equitable Holdings, Inc.	2,003	(0.89)%	2,729	Smartsheet, Inc. — Class A	377	(0.39)%	(2,493)
State Street Corp.	1,409	(1.79)%	2,642	Ceridian HCM Holding, Inc.	385	(0.65)%	(7,469)
CyrusOne, Inc.	790	(0.92)%	2,536	Total Technology			<u>33,057</u>
Ventas, Inc.	568	(0.47)%	2,118	Consumer, Cyclical			
Welltower, Inc.	1,517	(1.88)%	2,010	United Airlines Holdings, Inc.	2,850	(2.04)%	12,453
Apartment Income REIT Corp.	513	(0.38)%	1,605	JetBlue Airways Corp.	6,825	(1.57)%	11,692
Healthpeak Properties, Inc.	2,229	(1.12)%	1,340	Freshpet, Inc.	407	(0.87)%	7,053
Alexandria Real Estate Equities, Inc.	424	(1.22)%	1,315	DraftKings, Inc. — Class A	529	(0.38)%	6,592
Host Hotels & Resorts, Inc.	7,861	(1.93)%	126	Spirit Airlines, Inc.	1,740	(0.68)%	2,259
Wells Fargo & Co.	685	(0.48)%	(727)	Alaska Air Group, Inc.	1,579	(1.39)%	1,520
Lincoln National Corp.	912	(0.94)%	(847)	Delta Air Lines, Inc.	3,243	(2.08)%	1,211
Bank of America Corp.	2,069	(1.32)%	(1,448)	Southwest Airlines Co.	2,132	(1.65)%	(2,280)
Outfront Media, Inc.	2,371	(0.90)%	(1,883)	American Airlines Group, Inc.	6,463	(1.99)%	(7,267)
JPMorgan Chase & Co.	456	(1.12)%	(1,904)	Royal Caribbean Cruises Ltd.	802	(1.07)%	(7,915)
Sunstone Hotel Investors, Inc.	7,770	(1.39)%	(2,022)	Total Consumer, Cyclical			<u>25,318</u>
Pebblebrook Hotel Trust	2,881	(0.97)%	(2,239)	Communications			
Apple Hospitality REIT, Inc.	2,489	(0.59)%	(2,382)	Okta, Inc.	240	(0.86)%	5,414
Howard Hughes Corp.	724	(0.95)%	(3,745)	Uber Technologies, Inc.	1,472	(0.99)%	3,495
Comerica, Inc.	616	(0.74)%	(4,194)	Chewy, Inc. — Class A	360	(0.37)%	3,141
UDR, Inc.	2,146	(1.71)%	(7,131)	Anaplan, Inc.	596	(0.55)%	944
Western Alliance Bancorporation	646	(1.06)%	(7,191)	Lyft, Inc. — Class A	869	(0.70)%	(4,985)
Equinix, Inc.	145	(1.72)%	(9,010)	Total Communications			<u>8,009</u>
Rayonier, Inc.	1,624	(0.87)%	(9,669)	Energy			
First Republic Bank	364	(1.05)%	(10,646)	Schlumberger N.V.	2,424	(1.08)%	12,961
Rexford Industrial Realty, Inc.	1,285	(1.10)%	(21,127)	Sunrun, Inc.	767	(0.51)%	1,337
Sun Communities, Inc.	585	(1.63)%	(25,869)	Helmerich & Payne, Inc.	1,003	(0.41)%	(634)
Total Financial			<u>(40,147)</u>	Phillips 66	1,793	(1.89)%	(1,481)
Consumer, Non-cyclical				NOV, Inc.	2,015	(0.40)%	(2,448)
Teladoc Health, Inc.	562	(1.07)%	9,925	Hess Corp.	405	(0.48)%	(3,378)
ManpowerGroup, Inc.	797	(1.30)%	9,081	Patterson-UTI Energy, Inc.	5,632	(0.76)%	(7,009)
				Pioneer Natural Resources Co.	810	(2.03)%	(7,892)
				Valero Energy Corp.	1,939	(2.06)%	(12,253)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Devon Energy Corp.	1,274	(0.68)%	\$ (13,090)	Tetra Tech, Inc.	332	(0.74)%	\$ (16,168)
Range Resources Corp.	2,611	(0.89)%	(13,787)	Casella Waste Systems, Inc. — Class A	1,522	(1.74)%	(29,665)
Diamondback Energy, Inc.	742	(1.05)%	(14,683)	Total Industrial			<u>(38,275)</u>
Halliburton Co.	5,996	(1.95)%	(14,825)	Utilities			
Total Energy			<u>(77,182)</u>	ONE Gas, Inc.	1,483	(1.41)%	20,210
Industrial				Atmos Energy Corp.	1,351	(1.79)%	16,578
Stericycle, Inc.	1,663	(1.70)%	9,884	Edison International	2,232	(1.86)%	5,335
Jacobs Engineering Group, Inc.	965	(1.92)%	6,858	CenterPoint Energy, Inc.	1,369	(0.51)%	1,745
US Ecology, Inc.	1,112	(0.54)%	5,740	Total Utilities			<u>43,868</u>
Harsco Corp.	3,172	(0.81)%	3,925	Basic Materials			
Boeing Co.	472	(1.56)%	2,839	International Flavors & Fragrances, Inc.	761	(1.53)%	11,945
TransDigm Group, Inc.	70	(0.66)%	427	Total GS Equity Short Custom Basket			<u>\$ (7,014)</u>
General Electric Co.	255	(0.39)%	(299)				
Waste Management, Inc.	826	(1.85)%	(10,433)				
Republic Services, Inc. — Class A	1,041	(1.88)%	(11,383)				

* 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 custom basket swap collateral at September 30, 2021.

² Rate indicated is the 7-day yield as of September 30, 2021.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

plc — Public Limited Company

REIT — Real Estate Investment Trust