

SCHEDULE OF INVESTMENTS

March 31, 2023

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 84.1%					
CONSUMER, NON-CYCLICAL - 19.6%					
General Mills, Inc. ¹	1,499	\$ 128,105	Darden Restaurants, Inc. ¹	685	\$ 106,285
Kimberly-Clark Corp.	931	124,959	DR Horton, Inc.	1,069	104,431
Abbott Laboratories ¹	1,229	124,448	Gentex Corp.	3,504	98,217
John B Sanfilippo & Son, Inc. ¹	1,263	122,410	Allison Transmission Holdings, Inc. ¹	1,994	90,208
Johnson & Johnson	780	120,900	Murphy USA, Inc.	305	78,705
Kellogg Co.	1,762	117,983	PulteGroup, Inc.	1,269	73,957
Merck & Company, Inc. ¹	1,107	117,774	MSC Industrial Direct Company, Inc. — Class A	874	73,416
Amgen, Inc. ¹	460	111,205	MDC Holdings, Inc.	1,863	72,415
Bristol-Myers Squibb Co. ¹	1,588	110,064	O'Reilly Automotive, Inc.*	82	69,616
Hologic, Inc.* ¹	1,358	109,591	Home Depot, Inc. ¹	221	65,222
EVERTEC, Inc.	3,089	104,254	WW Grainger, Inc.	88	60,615
Perdoceo Education Corp.*	7,097	95,313	Oxford Industries, Inc.	555	58,603
Incyte Corp.* ¹	1,303	94,168	Steven Madden Ltd.	1,522	54,792
Philip Morris International, Inc.	811	78,870	Buckle, Inc. ¹	1,524	54,392
Royalty Pharma plc — Class A ¹	2,155	77,645	Methode Electronics, Inc.	1,203	52,788
Altria Group, Inc.	1,733	77,326	Taylor Morrison Home Corp. — Class A*	1,354	51,804
Vertex Pharmaceuticals, Inc.*	236	74,357	KB Home	1,190	47,814
Pfizer, Inc. ¹	1,811	73,889	GMS, Inc.* ¹	778	45,038
Gilead Sciences, Inc. ¹	859	71,271	Watsco, Inc. ¹	126	40,088
Premier, Inc. — Class A	2,076	67,200	Lowe's Companies, Inc. ¹	189	37,794
Ironwood Pharmaceuticals, Inc. — Class A*	6,349	66,791	Haverty Furniture Companies, Inc.	1,119	35,707
Triton International Ltd.	1,050	66,381	Univar Solutions, Inc.*	1,011	35,416
Exelixis, Inc.* ¹	2,909	56,464	Columbia Sportswear Co.	385	34,742
USANA Health Sciences, Inc.* ¹	829	52,144	Lennar Corp. — Class A	312	32,794
Eli Lilly & Co. ¹	151	51,856	Polaris, Inc. ¹	286	31,640
ResMed, Inc.	227	49,711	Tesla, Inc.*	116	24,066
IDEXX Laboratories, Inc.* ¹	96	48,008	BlueLinx Holdings, Inc.*	174	11,825
UnitedHealth Group, Inc.	99	46,786	Total Consumer, Cyclical		2,016,183
Organon & Co.	1,940	45,629	INDUSTRIAL - 13.0%		
Inter Parfums, Inc. ¹	320	45,517	Illinois Tool Works, Inc. ¹	503	122,455
Prestige Consumer Healthcare, Inc.*	724	45,344	Graco, Inc. ¹	1,639	119,663
Eagle Pharmaceuticals, Inc.*	1,484	42,101	Standex International Corp. ¹	954	116,808
United Therapeutics Corp.* ¹	172	38,521	Packaging Corporation of America ¹	807	112,036
Acadia Healthcare Company, Inc.*	532	38,437	Snap-on, Inc. ¹	408	100,731
Quanex Building Products Corp.	1,751	37,699	Donaldson Company, Inc. ¹	1,530	99,970
Hackett Group, Inc.	2,005	37,052	Vishay Intertechnology, Inc.	4,265	96,474
Neurocrine Biosciences, Inc.*	354	35,832	Otis Worldwide Corp.	1,071	90,392
Innoviva, Inc.*	3,050	34,312	Advanced Energy Industries, Inc.	889	87,122
Waters Corp.*	93	28,796	A O Smith Corp. ¹	1,245	86,092
Molina Healthcare, Inc.*	107	28,621	Sturm Ruger & Company, Inc.	1,359	78,061
IQVIA Holdings, Inc.*	138	27,447	Acuity Brands, Inc.	399	72,909
Edwards Lifesciences Corp.*	302	24,984	TE Connectivity Ltd.	512	67,149
Moody's Corp.	78	23,869	Eagle Materials, Inc.	434	63,689
Amphastar Pharmaceuticals, Inc.*	621	23,288	ITT, Inc.	728	62,826
Quest Diagnostics, Inc. ¹	164	23,203	AptarGroup, Inc.	468	55,313
Fulgent Genetics, Inc.*	690	21,542	Mueller Industries, Inc.	729	53,567
Total Consumer, Non-cyclical		3,042,067	Timken Co.	654	53,445
CONSUMER, CYCLICAL - 13.0%					
McDonald's Corp.	480	134,213	Albany International Corp. — Class A	597	53,348
Yum! Brands, Inc. ¹	910	120,193	Sealed Air Corp. ¹	1,083	49,721
Boyd Gaming Corp.	1,759	112,787	Lennox International, Inc.	191	47,994
Brunswick Corp. ¹	1,300	106,600	3M Co. ¹	451	47,405
			Dorian LPG Ltd.	2,237	44,606
			Louisiana-Pacific Corp.	748	40,549
			Simpson Manufacturing Company, Inc.	365	40,019
			Greif, Inc. — Class A	547	34,663

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
Masco Corp.	529	\$ 26,302	Diodes, Inc.*	520	\$ 48,235
Carrier Global Corp.	549	25,117	Rambus, Inc.* ¹	903	46,288
Lindsay Corp.	165	24,937	Teradata Corp.* ¹	1,066	42,938
Insteel Industries, Inc.	803	22,340	NetApp, Inc.	644	41,120
GrafTech International Ltd.	4,001	19,445	Seagate Technology Holdings plc	576	38,085
Total Industrial		<u>2,015,148</u>	Avid Technology, Inc.*	1,017	32,524
FINANCIAL - 12.3%			Applied Materials, Inc. ¹	261	32,059
Visa, Inc. — Class A ¹	630	142,040	Veeco Instruments, Inc.*	1,479	31,251
Mastercard, Inc. — Class A	378	137,369	NVIDIA Corp.	112	31,110
Evercore, Inc. — Class A	872	100,611	MSCI, Inc. — Class A	54	30,223
MGIC Investment Corp.	7,264	97,483	Silicon Laboratories, Inc.*	165	28,890
Bank of New York Mellon Corp. ¹	1,816	82,519	Qorvo, Inc.*	243	24,682
Radian Group, Inc.	3,519	77,770	Total Technology		<u>1,407,517</u>
Essent Group Ltd.	1,531	61,317	COMMUNICATIONS - 6.2%		
Federated Hermes, Inc. — Class B	1,462	58,685	Alphabet, Inc. — Class C*	1,984	206,336
NMI Holdings, Inc. — Class A*	2,628	58,683	Verizon Communications, Inc. ¹	3,308	128,648
Mr Cooper Group, Inc.*	1,426	58,423	VeriSign, Inc.*	583	123,206
TowneBank ¹	2,169	57,804	Cisco Systems, Inc.	2,252	117,723
S&T Bancorp, Inc. ¹	1,819	57,208	Arista Networks, Inc.*	538	90,309
Renasant Corp. ¹	1,802	55,105	Amazon.com, Inc.*	611	63,110
FNB Corp.	4,715	54,694	T-Mobile US, Inc.*	312	45,190
Preferred Bank/Los Angeles CA	989	54,207	A10 Networks, Inc.	2,772	42,938
Southside Bancshares, Inc.	1,542	51,194	Extreme Networks, Inc.*	2,094	40,037
Ameris Bancorp ¹	1,399	51,175	Meta Platforms, Inc. — Class A*	167	35,394
Hope Bancorp, Inc.	4,934	48,452	Ciena Corp.* ¹	628	32,983
Janus Henderson Group plc	1,789	47,659	Ziff Davis, Inc.*	397	30,986
FB Financial Corp.	1,492	46,371	Total Communications		<u>956,860</u>
Virtus Investment Partners, Inc.	237	45,123	ENERGY - 5.0%		
BrightSphere Investment Group, Inc.	1,785	42,090	Exxon Mobil Corp. ¹	1,304	142,997
Fulton Financial Corp.	2,944	40,686	Kinder Morgan, Inc. ¹	6,475	113,377
Essential Properties Realty Trust, Inc. REIT	1,567	38,940	Antero Midstream Corp. ¹	9,274	97,285
Stewart Information Services Corp. ¹	965	38,938	ONEOK, Inc.	1,413	89,782
Berkshire Hathaway, Inc. — Class B*	124	38,287	Marathon Petroleum Corp. ¹	527	71,056
Hilltop Holdings, Inc. ¹	1,237	36,702	Chevron Corp. ¹	388	63,306
Aon plc — Class A	106	33,421	DT Midstream, Inc.	1,268	62,601
Marcus & Millichap, Inc.	1,031	33,105	Valero Energy Corp.	349	48,720
BOK Financial Corp.	383	32,329	Magnolia Oil & Gas Corp. — Class A	1,822	39,865
Pacific Premier Bancorp, Inc.	1,226	29,448	Phillips 66 ¹	287	29,096
UMB Financial Corp.	509	29,379	REX American Resources Corp.*	797	22,786
First BanCorp	2,502	28,573	Total Energy		<u>780,871</u>
East West Bancorp, Inc.	423	23,477	UTILITIES - 4.7%		
International Bancshares Corp. ¹	499	21,367	MGE Energy, Inc. ¹	1,631	126,680
Central Pacific Financial Corp.	393	7,035	OGE Energy Corp.	3,229	121,604
Total Financial		<u>1,917,669</u>	ONE Gas, Inc.	1,286	101,890
TECHNOLOGY - 9.1%			Chesapeake Utilities Corp.	654	83,705
Apple, Inc. ¹	1,181	194,747	Clearway Energy, Inc. — Class C ¹	2,668	83,588
Microsoft Corp. ¹	660	190,278	National Fuel Gas Co. ¹	1,273	73,503
Analog Devices, Inc.	661	130,362	American Water Works Company, Inc.	284	41,603
Microchip Technology, Inc. ¹	1,460	122,319	IDACORP, Inc.	338	36,616
Cirrus Logic, Inc.*	805	88,051	Unitil Corp.	569	32,456
QUALCOMM, Inc. ¹	678	86,499	Middlesex Water Co.	300	23,436
ON Semiconductor Corp.*	706	58,118	Total Utilities		<u>725,081</u>
Cognizant Technology Solutions Corp. — Class A	909	55,385			
Dropbox, Inc. — Class A* ¹	2,514	54,353			

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
BASIC MATERIALS - 1.2%			MONEY MARKET FUND[†] - 6.8%		
NewMarket Corp. ¹	173	\$ 63,141	Invesco Short-Term Investments		
Huntsman Corp. ¹	2,097	57,374	Treasury Obligations Portfolio		
Olin Corp.	872	48,396	— Institutional Class, 4.48% ²	1,060,576	\$ 1,060,576
AdvanSix, Inc.	559	21,393	Total Money Market Fund		
Total Basic Materials		<u>190,304</u>	(Cost \$1,060,576)		<u>1,060,576</u>
Total Common Stocks			Total Investments - 90.9%		
(Cost \$12,616,052)		<u>13,051,700</u>	(Cost \$13,676,628)		<u>\$ 14,112,276</u>
			Other Assets & Liabilities, net - 9.1%		<u>1,405,923</u>
			Total Net Assets - 100.0%		<u>\$ 15,518,199</u>

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation
OTC Custom Basket Swap Agreements^{††}							
Goldman Sachs International	GS Equity Custom Basket	Pay	5.28% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	\$ 6,268,912	\$ 207,060
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	5.23% (Federal Funds Rate + 0.40%)	At Maturity	03/27/24	<u>6,269,579</u>	<u>206,090</u>
						<u>\$12,538,491</u>	<u>\$ 413,150</u>
OTC Custom Basket Swap Agreements Sold Short^{††}							
Goldman Sachs International	GS Equity Custom Basket	Receive	4.63% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 7,532,089	\$ 396,214
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Receive	4.53% (Federal Funds Rate - 0.30%)	At Maturity	03/27/24	<u>7,497,035</u>	<u>394,955</u>
						<u>\$15,029,124</u>	<u>\$ 791,169</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							
Communications							
Alphabet, Inc. — Class C	953	1.58%	\$ 19,073	Fulgent Genetics, Inc.	331	0.16%	\$ (714)
Arista Networks, Inc.	259	0.69%	7,408	Incyte Corp.	626	0.72%	(778)
Cisco Systems, Inc.	1,082	0.90%	7,218	Hackett Group, Inc.	963	0.28%	(792)
Meta Platforms, Inc. — Class A	80	0.27%	6,780	Amgen, Inc.	221	0.85%	(1,021)
VeriSign, Inc.	280	0.94%	3,128	Triton International Ltd.	504	0.51%	(1,052)
Amazon.com, Inc.	293	0.48%	2,566	Organon & Co.	932	0.35%	(1,146)
T-Mobile US, Inc.	150	0.35%	1,755	IQVIA Holdings, Inc.	66	0.21%	(1,426)
Ciena Corp.	302	0.25%	872	Waters Corp.	44	0.22%	(1,484)
A10 Networks, Inc.	1,332	0.33%	577	Quanex Building Products Corp.	841	0.29%	(1,587)
Extreme Networks, Inc.	1,006	0.31%	(140)	Altria Group, Inc.	833	0.59%	(1,661)
Ziff Davis, Inc.	191	0.24%	(2,579)	Innoviva, Inc.	1,465	0.26%	(1,874)
Verizon Communications, Inc.	1,589	0.99%	(8,813)	Molina Healthcare, Inc.	52	0.22%	(1,978)
Total Communications			<u>37,845</u>	Neurocrine Biosciences, Inc.	170	0.27%	(2,620)
Consumer, Non-cyclical				Merck & Company, Inc.	532	0.90%	(3,773)
Vertex Pharmaceuticals, Inc.	114	0.57%	10,711	Pfizer, Inc.	870	0.57%	(5,052)
Perdoceo Education Corp.	3,410	0.73%	8,963	Abbott Laboratories	590	0.95%	(5,070)
John B Sanfilippo & Son, Inc.	607	0.94%	8,941	Royalty Pharma plc — Class A	1,035	0.59%	(6,928)
Hologic, Inc.	652	0.84%	7,242	EVERTEC, Inc.	1,484	0.80%	(6,977)
Inter Parfums, Inc.	154	0.35%	6,672	Eagle Pharmaceuticals, Inc.	713	0.32%	(7,585)
Bristol-Myers Squibb Co.	763	0.84%	6,123	USANA Health Sciences, Inc.	398	0.40%	(7,857)
Amphastar Pharmaceuticals, Inc.	298	0.18%	5,423	Total Consumer, Non-cyclical			<u>7,208</u>
Exelixis, Inc.	1,398	0.43%	3,695	Industrial			
IDEXX Laboratories, Inc.	46	0.37%	3,651	Standex International Corp.	458	0.89%	14,923
Kimberly-Clark Corp.	447	0.96%	2,553	Donaldson Company, Inc.	735	0.77%	9,164
General Mills, Inc.	720	0.98%	1,719	Vishay Intertechnology, Inc.	2,049	0.74%	9,149
Eli Lilly & Co.	73	0.40%	1,514	Mueller Industries, Inc.	350	0.41%	7,908
Kellogg Co.	846	0.90%	1,264	Dorian LPG Ltd.	1,075	0.34%	7,384
Gilead Sciences, Inc.	413	0.55%	1,122	Snap-on, Inc.	196	0.77%	6,763
Edwards Lifesciences Corp.	145	0.19%	635	Advanced Energy Industries, Inc.	427	0.67%	6,252
Johnson & Johnson	375	0.93%	610	Eagle Materials, Inc.	209	0.49%	4,680
Prestige Consumer Healthcare, Inc.	348	0.35%	352	Graco, Inc.	787	0.92%	4,224
United Therapeutics Corp.	83	0.30%	91	TE Connectivity Ltd.	246	0.51%	3,637
Quest Diagnostics, Inc.	79	0.18%	(101)	A O Smith Corp.	598	0.66%	1,687
Premier, Inc. — Class A	997	0.51%	(122)	Illinois Tool Works, Inc.	242	0.94%	1,650
UnitedHealth Group, Inc.	48	0.36%	(149)	Otis Worldwide Corp.	514	0.69%	521
ResMed, Inc.	109	0.38%	(150)	Louisiana-Pacific Corp.	359	0.31%	459
Moody's Corp.	37	0.18%	(277)	Acuity Brands, Inc.	192	0.56%	336
Ironwood Pharmaceuticals, Inc. — Class A	3,050	0.51%	(560)	Carrier Global Corp. Packaging Corporation of America	264	0.19%	170
Acadia Healthcare Company, Inc.	255	0.29%	(657)	AptarGroup, Inc.	388	0.86%	(30)
Philip Morris International, Inc.	389	0.60%	(682)	Simpson Manufacturing Company, Inc.	225	0.42%	(331)
				Lindsay Corp.	79	0.19%	(472)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Albany International Corp. — Class A	287	0.41%	\$ (626)	MSC Industrial Direct Company, Inc. — Class A	420	0.56%	\$ (1,570)
GrafTech International Ltd.	1,922	0.15%	(637)	BlueLinx Holdings, Inc.	83	0.09%	(1,708)
Greif, Inc. — Class A	263	0.27%	(1,025)	Buckle, Inc.	732	0.42%	(3,152)
Lennox International, Inc.	92	0.37%	(1,063)	Total Consumer, Cyclical			42,940
Masco Corp.	254	0.20%	(1,088)	Utilities			
Timken Co.	314	0.41%	(2,163)	Chesapeake Utilities Corp.	314	0.64%	3,023
ITT, Inc.	350	0.48%	(2,581)	Unitil Corp.	273	0.25%	2,976
Insteel Industries, Inc.	386	0.17%	(2,956)	MGE Energy, Inc.	784	0.97%	2,573
Sturm Ruger & Company, Inc.	653	0.60%	(3,368)	ONE Gas, Inc.	618	0.78%	2,138
Sealed Air Corp.	520	0.38%	(3,732)	National Fuel Gas Co.	611	0.56%	926
3M Co.	217	0.36%	(4,270)	IDACORP, Inc.	163	0.28%	721
Total Industrial			54,160	American Water Works Company, Inc.	136	0.32%	(405)
Basic Materials				Middlesex Water Co.	144	0.18%	(1,142)
NewMarket Corp.	83	0.52%	4,607	OGE Energy Corp.	1,551	0.93%	(2,508)
Olin Corp.	419	0.37%	149	Clearway Energy, Inc. — Class C	1,282	0.64%	(2,953)
AdvanSix, Inc.	269	0.16%	(966)	Total Utilities			5,349
Huntsman Corp.	1,007	0.44%	(2,631)	Financial			
Total Basic Materials			1,159	Evercore, Inc. — Class A	419	0.78%	3,863
Consumer, Cyclical				S&T Bancorp, Inc.	874	0.44%	2,818
Allison Transmission Holdings, Inc.	958	0.69%	5,741	BrightSphere Investment Group, Inc.	858	0.32%	2,467
GMS, Inc.	374	0.35%	4,732	Virtus Investment Partners, Inc.	114	0.35%	2,399
Brunswick Corp.	625	0.82%	4,242	Visa, Inc. — Class A	303	1.09%	1,469
Boyd Gaming Corp.	845	0.86%	4,006	NMI Holdings, Inc. — Class A	1,263	0.45%	1,321
McDonald's Corp.	230	1.03%	3,685	Aon plc — Class A	51	0.26%	633
Darden Restaurants, Inc.	329	0.81%	3,570	Hilltop Holdings, Inc.	594	0.28%	610
Watsco, Inc.	60	0.30%	3,526	Federated Hermes, Inc. — Class B	702	0.45%	324
Columbia Sportswear Co.	185	0.27%	2,668	Radian Group, Inc.	1,691	0.60%	266
DR Horton, Inc.	513	0.80%	2,603	Berkshire Hathaway, Inc. — Class B	59	0.29%	(156)
Lowe's Companies, Inc.	91	0.29%	1,877	International Bancshares Corp.	239	0.16%	(227)
PulteGroup, Inc.	610	0.57%	1,824	Central Pacific Financial Corp.	188	0.05%	(814)
Haverty Furniture Companies, Inc.	538	0.27%	1,796	Mastercard, Inc. — Class A	182	1.05%	(867)
Oxford Industries, Inc.	267	0.45%	1,765	Essential Properties Realty Trust, Inc.	753	0.30%	(960)
KB Home	572	0.37%	1,499	TowneBank	1,042	0.44%	(1,169)
Steven Madden Ltd.	731	0.42%	1,298	Janus Henderson Group plc	860	0.37%	(1,684)
Methode Electronics, Inc.	578	0.40%	1,232	MGIC Investment Corp.	3,489	0.75%	(2,015)
Lennar Corp. — Class A	150	0.25%	1,125	Marcus & Millichap, Inc.	495	0.25%	(2,259)
Taylor Morrison Home Corp. — Class A	651	0.40%	1,110	Renasant Corp.	865	0.42%	(2,532)
WW Grainger, Inc.	42	0.46%	850	Essent Group Ltd.	735	0.47%	(2,779)
Yum! Brands, Inc.	437	0.92%	653	First BanCorp	1,202	0.22%	(3,349)
O'Reilly Automotive, Inc.	39	0.53%	636	BOK Financial Corp.	184	0.25%	(3,503)
MDC Holdings, Inc.	895	0.55%	532				
Tesla, Inc.	56	0.19%	457				
Home Depot, Inc.	106	0.50%	340				
Polaris, Inc.	138	0.24%	(125)				
Univar Solutions, Inc.	486	0.27%	(187)				
Murphy USA, Inc.	146	0.60%	(746)				
Genlex Corp.	1,683	0.75%	(1,339)				

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Mr Cooper Group, Inc.	685	0.45%	\$ (4,719)	REX American			
East West Bancorp, Inc.	203	0.18%	(4,738)	Resources Corp.	383	0.17%	\$ (514)
Fulton Financial Corp.	1,414	0.31%	(4,849)	Kinder Morgan, Inc.	3,110	0.87%	(1,145)
Southside Bancshares, Inc.	743	0.39%	(4,890)	ONEOK, Inc.	679	0.69%	(2,915)
Bank of New York Mellon Corp.	873	0.63%	(5,469)	DT Midstream, Inc.	609	0.48%	(3,861)
Preferred Bank/ Los Angeles CA	454	0.40%	(5,475)	Total Energy			<u>20,536</u>
FB Financial Corp.	737	0.37%	(5,751)	Total MS Equity Long Custom Basket			<u>206,090</u>
Pacific Premier Bancorp, Inc.	589	0.23%	(6,171)	MS EQUITY SHORT CUSTOM BASKET			
FNB Corp.	2,266	0.42%	(6,615)	Consumer, Non-cyclical			
Stewart Information Services Corp.	463	0.30%	(6,997)	Dun & Bradstreet Holdings, Inc.	3,078	(0.45)%	16,402
UMB Financial Corp.	245	0.23%	(8,223)	Equifax, Inc.	410	(1.11)%	10,790
Hope Bancorp, Inc.	2,370	0.37%	(8,286)	Viad Corp.	1,014	(0.28)%	9,466
Ameris Bancorp	673	0.39%	(8,541)	Healthcare Services Group, Inc.	2,165	(0.40)%	6,815
Total Financial			<u>(86,868)</u>	Clarivate plc	3,707	(0.46)%	5,619
Technology				TransUnion	1,634	(1.35)%	3,067
Apple, Inc.	567	1.49%	40,555	ManpowerGroup, Inc.	347	(0.38)%	2,489
Microsoft Corp.	317	1.46%	32,618	ABM Industries, Inc.	1,882	(1.13)%	997
Rambus, Inc.	434	0.35%	13,427	Booz Allen Hamilton Holding Corp.	236	(0.29)%	891
Cirrus Logic, Inc.	387	0.68%	13,275	GE HealthCare Technologies, Inc.	0	0.00%	(3)
Diodes, Inc.	250	0.37%	5,097	Performance Food Group Co.	642	(0.52)%	(203)
NetApp, Inc.	309	0.31%	3,711	ICF International, Inc.	573	(0.84)%	(3,487)
Analog Devices, Inc.	318	1.00%	3,688	GXO Logistics, Inc.	1,011	(0.68)%	(4,118)
Teradata Corp.	512	0.33%	3,026	FTI Consulting, Inc.	313	(0.82)%	(4,210)
NVIDIA Corp.	54	0.24%	2,924	Driven Brands Holdings, Inc.	3,283	(1.33)%	(4,293)
QUALCOMM, Inc.	326	0.66%	2,244	ICU Medical, Inc.	536	(1.18)%	(15,055)
Applied Materials, Inc.	125	0.24%	2,074	Total Consumer, Non-cyclical			<u>25,170</u>
Avid Technology, Inc.	489	0.25%	1,746	Utilities			
Microchip Technology, Inc.	701	0.94%	1,531	AES Corp.	4,470	(1.44)%	10,427
ON Semiconductor Corp.	339	0.45%	1,332	Public Service Enterprise Group, Inc.	1,839	(1.53)%	6,373
Veeco Instruments, Inc.	711	0.24%	1,136	Eversource Energy	652	(0.68)%	3,386
MSCI, Inc. — Class A	26	0.23%	92	Atmos Energy Corp.	339	(0.51)%	1,018
Silicon Laboratories, Inc.	79	0.22%	(437)	Spire, Inc.	933	(0.87)%	(157)
Qorvo, Inc.	117	0.19%	(586)	DTE Energy Co.	925	(1.35)%	(552)
Cognizant Technology Solutions Corp. — Class A	437	0.42%	(720)	Dominion Energy, Inc.	1,978	(1.48)%	(566)
Seagate Technology Holdings plc	277	0.29%	(1,318)	Duke Energy Corp.	1,141	(1.47)%	(2,000)
Dropbox, Inc. — Class A	1,208	0.42%	(1,654)	CMS Energy Corp.	1,880	(1.54)%	(3,419)
Total Technology			<u>123,761</u>	Entergy Corp.	1,065	(1.53)%	(3,648)
Energy				Vistra Corp.	4,843	(1.55)%	(7,293)
Exxon Mobil Corp.	627	1.11%	9,596	Total Utilities			<u>3,569</u>
Marathon Petroleum Corp.	253	0.54%	9,375	Consumer, Cyclical			
Valero Energy Corp.	168	0.37%	3,885	MillerKnoll, Inc.	1,288	(0.35)%	21,721
Chevron Corp.	186	0.48%	2,394	Alaska Air Group, Inc.	1,475	(0.83)%	13,907
Phillips 66	138	0.22%	2,134	American Airlines Group, Inc.	3,493	(0.69)%	10,603
Antero Midstream Corp.	4,455	0.75%	1,774				
Magnolia Oil & Gas Corp. — Class A	875	0.31%	(187)				

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
UniFirst Corp.	355	(0.83)%	\$ 8,572	KKR & Company, Inc. — Class A	1,640	(1.15)%	\$ 5,660
Southwest Airlines Co.	1,929	(0.84)%	5,589	Kite Realty Group Trust	5,227	(1.46)%	4,831
Gap, Inc.	2,826	(0.38)%	4,577	Kimco Realty Corp.	1,902	(0.50)%	4,794
Royal Caribbean Cruises Ltd.	485	(0.42)%	4,235	Independence Realty Trust, Inc.	2,964	(0.63)%	4,572
United Airlines Holdings, Inc.	628	(0.37)%	3,914	Welltower, Inc.	1,133	(1.08)%	4,287
Topgolf Callaway Brands Corp.	1,752	(0.51)%	3,737	Outfront Media, Inc.	3,052	(0.66)%	3,665
Burlington Stores, Inc.	138	(0.37)%	2,640	Apple Hospitality REIT, Inc.	1,812	(0.38)%	3,561
Live Nation Entertainment, Inc.	427	(0.40)%	1,209	TFS Financial Corp.	3,006	(0.51)%	3,298
Hyatt Hotels Corp. — Class A	359	(0.54)%	(29)	Reinsurance Group of America, Inc. — Class A	185	(0.33)%	3,020
Delta Air Lines, Inc.	2,231	(1.04)%	(3,200)	Rexford Industrial Realty, Inc.	1,597	(1.27)%	2,970
Lululemon Athletica, Inc.	97	(0.47)%	(5,047)	SoFi Technologies, Inc.	2,245	(0.18)%	2,596
WESCO International, Inc.	248	(0.51)%	(8,852)	Voya Financial, Inc.	536	(0.51)%	2,156
Floor & Decor Holdings, Inc. — Class A	582	(0.76)%	(10,746)	Rayonier, Inc.	1,443	(0.64)%	804
Copart, Inc.	1,239	(1.24)%	(19,642)	Ryman Hospitality Properties, Inc.	706	(0.84)%	98
Total Consumer, Cyclical			<u>33,188</u>	Iron Mountain, Inc.	1,824	(1.29)%	(3,303)
Financial				Apollo Global Management, Inc.	1,531	(1.29)%	(3,523)
Bank of America Corp.	2,386	(0.91)%	23,368	Arthur J Gallagher & Co.	217	(0.55)%	(3,847)
Invitation Homes, Inc.	1,932	(0.80)%	21,917	Ares Management Corp. — Class A	1,103	(1.23)%	(4,874)
Raymond James Financial, Inc.	899	(1.12)%	19,886	Progressive Corp.	634	(1.21)%	(8,754)
Sun Communities, Inc.	783	(1.47)%	19,534	Total Financial			<u>301,568</u>
Americold Realty Trust, Inc.	2,260	(0.86)%	17,258	Basic Materials			
Equitable Holdings, Inc.	2,814	(0.95)%	15,802	Ashland, Inc.	524	(0.71)%	1,816
Prudential Financial, Inc.	965	(1.07)%	15,727	Royal Gold, Inc. Carpenter Technology Corp.	671	(0.40)%	(4,954)
Alexandria Real Estate Equities, Inc.	601	(1.01)%	15,452	Total Basic Materials			<u>(5,394)</u>
Howard Hughes Corp.	925	(0.99)%	11,935	Technology			
Goldman Sachs Group, Inc.	384	(1.68)%	11,044	Atlassian Corp. — Class A	87	(0.20)%	437
Equinix, Inc.	99	(0.95)%	10,817	Take-Two Interactive Software, Inc.	530	(0.84)%	(3,959)
American Tower Corp. — Class A	365	(0.99)%	10,626	Total Technology			<u>(3,522)</u>
Ventas, Inc.	1,635	(0.95)%	9,433	Energy			
Allstate Corp.	628	(0.93)%	9,378	Patterson-UTI Energy, Inc.	3,125	(0.49)%	15,557
Assurant, Inc.	338	(0.54)%	9,341	Helmerich & Payne, Inc.	772	(0.37)%	11,156
Assured Guaranty Ltd.	819	(0.55)%	9,047	Halliburton Co.	2,550	(1.08)%	10,769
BrightHouse Financial, Inc.	1,166	(0.69)%	8,818	NOV, Inc.	2,292	(0.57)%	9,534
Healthcare Realty Trust, Inc.	5,716	(1.47)%	7,447	Baker Hughes Co.	1,414	(0.54)%	4,607
Kennedy-Wilson Holdings, Inc.	6,727	(1.49)%	7,198	Hess Corp.	786	(1.39)%	(8,492)
MetLife, Inc.	502	(0.39)%	6,616	Valaris Ltd.	690	(0.60)%	(8,860)
Principal Financial Group, Inc.	392	(0.39)%	6,556	Schlumberger Ltd.	1,133	(0.74)%	(11,940)
Cullen/Frost Bankers, Inc.	247	(0.35)%	6,525	Total Energy			<u>22,331</u>
Citigroup, Inc.	1,372	(0.86)%	5,832	Communications			
				IAC, Inc.	816	(0.56)%	4,626
				CDW Corp.	549	(1.43)%	4,156

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Walt Disney Co.	852	(1.14)%	\$ 413	Ziff Davis, Inc.	191	0.24%	\$ (2,568)
Paramount Global — Class B	1,553	(0.46)%	347	Verizon Communications, Inc.	1,589	0.99%	(8,844)
Robinhood Markets, Inc. — Class A	1,545	(0.20)%	288	Total Communications			<u>39,171</u>
Chewy, Inc. — Class A	371	(0.18)%	(294)	Consumer, Non-cyclical			
DoorDash, Inc. — Class A	265	(0.22)%	(441)	Vertex Pharmaceuticals, Inc.	114	0.57%	10,686
Trade Desk, Inc. — Class A	264	(0.21)%	(1,842)	John B Sanfilippo & Son, Inc.	607	0.94%	8,964
Warner Bros Discovery, Inc.	2,636	(0.53)%	(7,191)	Perdoceo Education Corp.	3,410	0.73%	8,940
Uber Technologies, Inc.	1,578	(0.67)%	(7,994)	Hologic, Inc.	652	0.84%	7,247
Total Communications			<u>(7,932)</u>	Inter Parfums, Inc.	154	0.35%	6,702
Industrial				Bristol-Myers Squibb Co. Amphastar	763	0.84%	6,139
Stanley Black & Decker, Inc.	550	(0.59)%	27,574	Pharmaceuticals, Inc.	298	0.18%	5,420
Stericycle, Inc.	946	(0.55)%	16,568	Exelixis, Inc.	1,398	0.43%	3,732
Vulcan Materials Co.	402	(0.92)%	4,341	IDEXX Laboratories, Inc.	46	0.37%	3,633
Waste Management, Inc.	687	(1.50)%	4,065	Kimberly-Clark Corp.	447	0.96%	2,553
Jacobs Solutions, Inc.	904	(1.42)%	3,707	General Mills, Inc.	720	0.98%	1,737
MasTec, Inc.	307	(0.39)%	2,507	Eli Lilly & Co.	73	0.40%	1,506
Ryder System, Inc.	296	(0.35)%	2,470	Kellogg Co.	846	0.90%	1,205
TD SYNnex Corp.	674	(0.87)%	196	Gilead Sciences, Inc.	413	0.55%	1,105
Clean Harbors, Inc.	166	(0.32)%	(1,116)	Edwards Lifesciences Corp.	145	0.19%	634
J.B. Hunt Transport Services, Inc.	309	(0.72)%	(1,483)	Johnson & Johnson	375	0.93%	589
Kirby Corp.	706	(0.66)%	(1,865)	Prestige Consumer Healthcare, Inc.	348	0.35%	351
Teledyne Technologies, Inc.	130	(0.78)%	(1,888)	United Therapeutics Corp.	83	0.30%	98
Republic Services, Inc. — Class A	746	(1.35)%	(2,343)	Quest Diagnostics, Inc.	79	0.18%	(35)
Tetra Tech, Inc.	344	(0.67)%	(4,887)	UnitedHealth Group, Inc.	48	0.36%	(145)
MSA Safety, Inc.	566	(1.01)%	(5,146)	Premier, Inc. — Class A	997	0.51%	(163)
Casella Waste Systems, Inc. — Class A	963	(1.06)%	(16,723)	ResMed, Inc.	109	0.38%	(181)
Total Industrial			<u>25,977</u>	Moody's Corp.	37	0.18%	(242)
Total MS Equity Short Custom Basket			<u>394,955</u>	Ironwood Pharmaceuticals, Inc. — Class A	3,050	0.51%	(631)
GS EQUITY LONG CUSTOM BASKET				Incyte Corp.	626	0.72%	(642)
Communications				Acadia Healthcare Company, Inc.	255	0.29%	(649)
Alphabet, Inc. — Class C	953	1.59%	20,156	Philip Morris International, Inc.	389	0.60%	(649)
Arista Networks, Inc.	259	0.69%	7,487	Hackett Group, Inc.	963	0.28%	(796)
Cisco Systems, Inc.	1,082	0.90%	7,267	Fulgent Genetics, Inc.	331	0.16%	(801)
Meta Platforms, Inc. — Class A	80	0.27%	6,773	Amgen, Inc.	221	0.85%	(1,020)
VeriSign, Inc.	280	0.94%	3,226	Triton International Ltd.	504	0.51%	(1,057)
Amazon.com, Inc.	293	0.48%	2,652	Organon & Co.	932	0.35%	(1,115)
T-Mobile US, Inc.	150	0.35%	1,733	IQVIA Holdings, Inc.	66	0.21%	(1,386)
Ciena Corp.	302	0.25%	892	Waters Corp.	44	0.22%	(1,499)
A10 Networks, Inc.	1,332	0.33%	517	Quanex Building Products Corp.	841	0.29%	(1,596)
Extreme Networks, Inc.	1,006	0.31%	(120)	Altria Group, Inc.	833	0.59%	(1,666)
				Innoviva, Inc.	1,465	0.26%	(1,980)
				Molina Healthcare, Inc.	52	0.22%	(2,009)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Neurocrine				Basic Materials			
Biosciences, Inc.	170	0.27%	\$ (2,632)	NewMarket Corp.	83	0.48%	\$ 4,647
Merck & Company, Inc.	532	0.90%	(3,756)	Olin Corp.	419	0.37%	138
Pfizer, Inc.	870	0.57%	(5,085)	AdvanSix, Inc.	269	0.16%	(1,014)
Abbott Laboratories	590	0.95%	(5,098)	Huntsman Corp.	1,007	0.44%	(2,695)
Royalty Pharma				Total Basic Materials			<u>1,076</u>
plc — Class A	1,035	0.59%	(6,788)	Consumer, Cyclical			
EVERTEC, Inc.	1,484	0.80%	(6,954)	Allison Transmission			
Eagle Pharmaceuticals,				Holdings, Inc.	958	0.69%	5,742
Inc.	713	0.32%	(7,741)	GMS, Inc.	374	0.35%	4,645
USANA Health				Brunswick Corp.	625	0.82%	4,369
Sciences, Inc.	398	0.40%	(7,894)	Boyd Gaming Corp.	845	0.86%	4,077
Total Consumer, Non-cyclical			<u>7,031</u>	Darden Restaurants, Inc.	329	0.81%	3,679
Industrial				McDonald's Corp.	230	1.03%	3,678
Standex International				Watsco, Inc.	60	0.30%	3,613
Corp.	458	0.90%	14,860	Columbia Sportswear Co.	185	0.27%	2,747
Donaldson Company, Inc.	735	0.77%	9,289	DR Horton, Inc.	513	0.80%	2,666
Vishay Intertechnology,				Lowe's Companies, Inc.	91	0.29%	1,894
Inc.	2,049	0.74%	9,095	PulteGroup, Inc.	610	0.57%	1,866
Mueller Industries, Inc.	350	0.41%	7,941	Haverty Furniture			
Dorian LPG Ltd.	1,075	0.34%	7,386	Companies, Inc.	538	0.27%	1,787
Snap-on, Inc.	196	0.77%	6,743	Oxford Industries, Inc.	267	0.45%	1,591
Advanced Energy				KB Home	572	0.37%	1,471
Industries, Inc.	427	0.67%	6,348	Steven Madden Ltd.	731	0.42%	1,253
Eagle Materials, Inc.	209	0.49%	4,676	Methode Electronics, Inc.	578	0.40%	1,239
Graco, Inc.	787	0.92%	4,335	Lennar Corp. — Class A	150	0.25%	1,154
TE Connectivity Ltd.	246	0.51%	3,625	Taylor Morrison Home			
A O Smith Corp.	598	0.66%	1,618	Corp. — Class A	651	0.40%	1,137
Illinois Tool Works, Inc.	242	0.94%	1,493	WW Grainger, Inc.	42	0.46%	868
Louisiana-Pacific Corp.	359	0.31%	630	Yum! Brands, Inc.	437	0.92%	661
Otis Worldwide Corp.	514	0.69%	514	O'Reilly Automotive, Inc.	39	0.53%	629
Acuity Brands, Inc.	192	0.56%	414	MDC Holdings, Inc.	895	0.55%	535
Carrier Global Corp.	264	0.19%	158	Tesla, Inc.	56	0.19%	448
Packaging Corporation				Home Depot, Inc.	106	0.50%	289
of America	388	0.86%	(102)	Polaris, Inc.	138	0.24%	(134)
AptarGroup, Inc.	225	0.42%	(302)	Univar Solutions, Inc.	486	0.27%	(165)
Simpson Manufacturing				Murphy USA, Inc.	146	0.60%	(725)
Company, Inc.	176	0.31%	(389)	Gentex Corp.	1,683	0.75%	(1,349)
Lindsay Corp.	79	0.19%	(458)	MSC Industrial			
Albany International				Direct Company,			
Corp. — Class A	287	0.41%	(649)	Inc. — Class A	420	0.56%	(1,506)
GrafTech International Ltd.	1,922	0.15%	(670)	BlueLinx Holdings, Inc.	83	0.09%	(1,704)
Greif, Inc. — Class A	263	0.27%	(1,039)	Buckle, Inc.	732	0.42%	(3,109)
Lennox International, Inc.	92	0.37%	(1,070)	Total Consumer, Cyclical			<u>43,346</u>
Masco Corp.	254	0.20%	(1,083)	Utilities			
Timken Co.	314	0.41%	(2,100)	Unitil Corp.	273	0.25%	2,981
ITT, Inc.	350	0.48%	(2,513)	Chesapeake Utilities Corp.	314	0.64%	2,963
Insteel Industries, Inc.	386	0.17%	(2,778)	MGE Energy, Inc.	784	0.97%	2,559
Sturm Ruger &				ONE Gas, Inc.	618	0.78%	2,232
Company, Inc.	653	0.60%	(3,430)	National Fuel Gas Co.	611	0.56%	898
Sealed Air Corp.	520	0.38%	(3,743)	IDACORP, Inc.	163	0.28%	717
3M Co.	217	0.36%	(4,292)	American Water Works			
Total Industrial			<u>54,507</u>	Company, Inc.	136	0.32%	(409)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Middlesex Water Co.	144	0.18%	\$ (1,130)	Hope Bancorp, Inc.	2,370	0.37%	\$ (8,289)
OGE Energy Corp.	1,551	0.93%	(2,381)	Ameris Bancorp	673	0.39%	(8,534)
Clearway Energy, Inc. — Class C	1,282	0.64%	(2,953)	Total Financial			<u>(86,314)</u>
Total Utilities			<u>5,477</u>	Technology			
Financial				Apple, Inc.	567	1.49%	40,150
Evercore, Inc. — Class A	419	0.81%	4,216	Microsoft Corp.	317	1.46%	31,030
S&T Bancorp, Inc.	874	0.44%	2,801	Rambus, Inc.	434	0.35%	13,425
Brightsphere Investment Group, Inc.	858	0.32%	2,498	Cirrus Logic, Inc.	387	0.68%	13,259
Virtus Investment Partners, Inc.	114	0.35%	2,357	Diodes, Inc.	250	0.37%	5,102
Visa, Inc. — Class A	303	1.09%	1,448	Analog Devices, Inc.	318	1.00%	3,740
NMI Holdings, Inc. — Class A	1,263	0.45%	1,365	NetApp, Inc.	309	0.31%	3,710
Aon plc — Class A	51	0.26%	629	Teradata Corp.	512	0.33%	3,019
Hilltop Holdings, Inc.	594	0.28%	607	NVIDIA Corp.	54	0.24%	2,932
Federated Hermes, Inc. — Class B	702	0.45%	288	QUALCOMM, Inc.	326	0.66%	2,280
Radian Group, Inc.	1,691	0.60%	184	Applied Materials, Inc.	125	0.24%	2,046
Berkshire Hathaway, Inc. — Class B	59	0.29%	(117)	Avid Technology, Inc.	489	0.25%	1,657
International Bancshares Corp.	239	0.16%	(223)	Microchip Technology, Inc.	701	0.94%	1,539
Central Pacific Financial Corp.	188	0.05%	(823)	ON Semiconductor Corp.	339	0.45%	1,400
Mastercard, Inc. — Class A	182	1.06%	(890)	Veeco Instruments, Inc.	711	0.24%	1,150
TowneBank	1,042	0.44%	(946)	MSCI, Inc. — Class A	26	0.23%	133
Essential Properties Realty Trust, Inc.	753	0.30%	(1,039)	Silicon Laboratories, Inc.	79	0.22%	(399)
Janus Henderson Group plc	860	0.37%	(1,757)	Qorvo, Inc.	117	0.19%	(563)
MGIC Investment Corp.	3,489	0.75%	(2,028)	Cognizant Technology Solutions Corp. — Class A	437	0.42%	(719)
Marcus & Millichap, Inc.	495	0.25%	(2,265)	Seagate Technology Holdings plc	277	0.29%	(1,329)
Renasant Corp.	865	0.42%	(2,542)	Dropbox, Inc. — Class A	1,208	0.42%	(1,711)
Essent Group Ltd.	735	0.47%	(2,791)	Total Technology			<u>121,851</u>
First BanCorp	1,202	0.22%	(3,356)	Energy			
BOK Financial Corp.	184	0.25%	(3,494)	Exxon Mobil Corp.	627	1.10%	9,598
Mr Cooper Group, Inc.	685	0.45%	(4,607)	Marathon Petroleum Corp.	253	0.54%	9,401
East West Bancorp, Inc.	203	0.18%	(4,741)	Valero Energy Corp.	168	0.37%	3,911
Fulton Financial Corp.	1,414	0.31%	(4,826)	Chevron Corp.	186	0.48%	2,445
Southside Bancshares, Inc. Preferred Bank/ Los Angeles CA	743	0.39%	(4,943)	Phillips 66	138	0.22%	2,152
Bank of New York Mellon Corp.	873	0.63%	(5,451)	Antero Midstream Corp.	4,455	0.75%	1,873
FB Financial Corp.	737	0.37%	(5,758)	Magnolia Oil & Gas Corp. — Class A	875	0.31%	(210)
Pacific Premier Bancorp, Inc.	589	0.23%	(6,155)	REX American Resources Corp.	383	0.17%	(507)
FNB Corp.	2,266	0.42%	(6,574)	Kinder Morgan, Inc.	3,110	0.87%	(1,080)
Stewart Information Services Corp.	463	0.30%	(7,016)	ONEOK, Inc.	679	0.69%	(2,826)
UMB Financial Corp.	245	0.23%	(8,222)	DT Midstream, Inc.	609	0.48%	(3,842)
				Total Energy			<u>20,915</u>
				Total GS Equity Long Custom Basket			<u>207,060</u>
				GS EQUITY SHORT CUSTOM BASKET			
				Consumer, Non-cyclical			
				Dun & Bradstreet Holdings, Inc.	3,078	(0.48)%	16,252
				Equifax, Inc.	410	(1.10)%	10,858
				Viad Corp.	1,014	(0.28)%	9,571

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Healthcare Services							
Group, Inc.	2,165	(0.40)%	\$ 6,921	Floor & Decor Holdings,			
Clarivate plc	3,707	(0.46)%	5,589	Inc. — Class A	582	(0.76)%	\$ (10,762)
TransUnion	1,634	(1.35)%	2,913	Copart, Inc.	1,239	(1.24)%	(20,065)
ManpowerGroup, Inc.	347	(0.38)%	2,515	Total Consumer, Cyclical			<u>32,732</u>
ABM Industries, Inc.	1,882	(1.12)%	975	Financial			
Booz Allen Hamilton				Bank of America Corp.	2,386	(0.91)%	23,405
Holding Corp.	236	(0.29)%	919	Invitation Homes, Inc.	1,932	(0.80)%	21,888
Performance Food				Raymond James			
Group Co.	642	(0.51)%	(248)	Financial, Inc.	899	(1.11)%	19,735
ICF International, Inc.	573	(0.83)%	(3,499)	Sun Communities, Inc.	783	(1.46)%	19,590
FTI Consulting, Inc.	313	(0.82)%	(4,079)	Morgan Stanley	1,830	(2.13)%	18,091
GXO Logistics, Inc.	1,011	(0.68)%	(4,133)	Americold Realty Trust, Inc.	2,260	(0.85)%	17,067
Driven Brands				Equitable Holdings, Inc.	2,814	(0.95)%	15,662
Holdings, Inc.	3,283	(1.32)%	(4,206)	Prudential Financial, Inc.	965	(1.06)%	15,553
ICU Medical, Inc.	536	(1.17)%	(15,135)	Alexandria Real			
Total Consumer, Non-cyclical			<u>25,213</u>	Estate Equities, Inc.	601	(1.00)%	15,036
Utilities				Howard Hughes Corp.	925	(0.98)%	11,792
AES Corp.	4,470	(1.44)%	10,501	American Tower			
Public Service				Corp. — Class A	365	(0.99)%	10,793
Enterprise Group, Inc.	1,839	(1.52)%	6,817	Equinix, Inc.	99	(0.95)%	10,636
Eversource Energy	652	(0.68)%	3,229	Assurant, Inc.	338	(0.54)%	9,366
Atmos Energy Corp.	339	(0.51)%	1,022	Allstate Corp.	628	(0.92)%	9,338
Spire, Inc.	933	(0.87)%	(206)	Ventas, Inc.	1,635	(0.94)%	9,213
DTE Energy Co.	925	(1.35)%	(708)	Assured Guaranty Ltd.	819	(0.55)%	9,051
Dominion Energy, Inc.	1,978	(1.47)%	(958)	Brighthouse Financial, Inc.	1,166	(0.68)%	8,791
Duke Energy Corp.	1,141	(1.46)%	(2,212)	Healthcare Realty			
Entergy Corp.	1,065	(1.52)%	(3,416)	Trust, Inc.	5,716	(1.47)%	7,573
CMS Energy Corp.	1,880	(1.53)%	(3,802)	Kennedy-Wilson			
Vistra Corp.	4,843	(1.54)%	(7,354)	Holdings, Inc.	6,727	(1.48)%	6,917
Total Utilities			<u>2,913</u>	Principal Financial			
Consumer, Cyclical				Group, Inc.	392	(0.39)%	6,682
MillerKnoll, Inc.	1,288	(0.39)%	21,709	MetLife, Inc.	502	(0.39)%	6,612
Alaska Air Group, Inc.	1,475	(0.82)%	14,041	Cullen/Frost Bankers, Inc.	247	(0.35)%	6,529
American Airlines				Citigroup, Inc.	1,372	(0.85)%	5,935
Group, Inc.	3,493	(0.68)%	10,619	KKR & Company,			
UniFirst Corp.	355	(0.83)%	8,628	Inc. — Class A	1,640	(1.14)%	5,655
Southwest Airlines Co.	1,929	(0.83)%	5,753	Kite Realty Group Trust	5,227	(1.45)%	4,872
Gap, Inc.	2,826	(0.38)%	4,644	Kimco Realty Corp.	1,902	(0.49)%	4,805
Royal Caribbean				Independence			
Cruises Ltd.	485	(0.42)%	4,134	Realty Trust, Inc.	2,964	(0.63)%	4,532
United Airlines				Welltower, Inc.	1,133	(1.08)%	4,074
Holdings, Inc.	628	(0.37)%	3,771	Outfront Media, Inc.	3,052	(0.66)%	3,640
Topgolf Callaway				Apple Hospitality REIT, Inc.	1,812	(0.37)%	3,610
Brands Corp.	1,752	(0.50)%	3,552	TFS Financial Corp.	3,006	(0.50)%	3,325
Burlington Stores, Inc.	138	(0.37)%	2,645	Reinsurance Group of			
Live Nation				America, Inc. — Class A	185	(0.33)%	3,019
Entertainment, Inc.	427	(0.40)%	1,101	Rexford Industrial			
Hyatt Hotels				Realty, Inc.	1,597	(1.26)%	2,763
Corp. — Class A	359	(0.53)%	61	SoFi Technologies, Inc.	2,245	(0.18)%	2,591
Delta Air Lines, Inc.	2,231	(1.03)%	(3,235)	Voya Financial, Inc.	536	(0.51)%	2,167
Lululemon Athletica, Inc.	97	(0.47)%	(5,085)	Rayonier, Inc.	1,443	(0.64)%	875
WESCO International, Inc.	248	(0.51)%	(8,779)	Ryman Hospitality			
				Properties, Inc.	706	(0.84)%	83
				Iron Mountain, Inc.	1,824	(1.28)%	(3,325)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Apollo Global Management, Inc.	1,531	(1.28)%	\$ (3,625)	Robinhood Markets, Inc. — Class A	1,545	(0.20)%	\$ 202
Arthur J Gallagher & Co.	217	(0.55)%	(3,815)	Walt Disney Co.	852	(1.13)%	196
Ares Management Corp. — Class A	1,103	(1.22)%	(4,928)	Chewy, Inc. — Class A	371	(0.18)%	(365)
Progressive Corp.	634	(1.20)%	(8,778)	DoorDash, Inc. — Class A	265	(0.22)%	(524)
Total Financial			<u>306,795</u>	Trade Desk, Inc. — Class A	264	(0.21)%	(1,877)
Basic Materials				Warner Bros Discovery, Inc.	2,636	(0.53)%	(7,625)
Ashland, Inc.	524	(0.71)%	1,780	Uber Technologies, Inc.	1,578	(0.66)%	(7,975)
Royal Gold, Inc.	269	(0.46)%	(2,273)	Total Communications			<u>(9,531)</u>
Carpenter Technology Corp.	671	(0.40)%	(4,898)	Industrial			
Total Basic Materials			<u>(5,391)</u>	Stanley Black & Decker, Inc.	550	(0.61)%	27,514
Technology				Stericycle, Inc.	946	(0.55)%	16,545
Atlassian Corp. — Class A	87	(0.20)%	441	Vulcan Materials Co.	402	(0.92)%	4,273
Take-Two Interactive Software, Inc.	530	(0.84)%	(3,951)	Waste Management, Inc.	687	(1.49)%	3,923
Total Technology			<u>(3,510)</u>	Jacobs Solutions, Inc.	904	(1.41)%	3,426
Energy				MasTec, Inc.	307	(0.38)%	2,531
Patterson-UTI Energy, Inc.	3,125	(0.49)%	15,404	Ryder System, Inc.	296	(0.35)%	2,444
Helmerich & Payne, Inc.	772	(0.37)%	11,193	TD SYNnex Corp.	674	(0.87)%	16
Halliburton Co.	2,550	(1.07)%	10,499	Coherent Corp.	0	0.00%	2
NOV, Inc.	2,292	(0.56)%	9,581	General Electric Co.	1	0.00%	(9)
Baker Hughes Co.	1,414	(0.54)%	4,527	Clean Harbors, Inc.	166	(0.31)%	(1,096)
Hess Corp.	786	(1.38)%	(8,459)	J.B. Hunt Transport Services, Inc.	309	(0.72)%	(1,627)
Valaris Ltd.	690	(0.60)%	(8,951)	Kirby Corp.	706	(0.65)%	(1,699)
Schlumberger Ltd.	1,133	(0.74)%	(12,025)	Teledyne Technologies, Inc.	130	(0.77)%	(1,915)
Total Energy			<u>21,769</u>	Republic Services, Inc. — Class A	746	(1.34)%	(2,310)
Communications				Tetra Tech, Inc.	344	(0.67)%	(4,952)
CDW Corp.	549	(1.42)%	4,138	MSA Safety, Inc.	566	(1.00)%	(5,138)
IAC, Inc.	816	(0.56)%	4,080	Casella Waste Systems, Inc. — Class A	963	(1.06)%	(16,711)
Paramount Global — Class B	1,553	(0.46)%	219	Total Industrial			<u>25,224</u>
				Total GS Equity Short Custom Basket			<u>\$ 396,214</u>

* 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 March 31, 2023.

² Rate indicated is the 7-day yield as of March 31, 2023.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

plc — Public Limited Company

REIT — Real Estate Investment Trust