

**Multi-Hedge Strategies Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2019

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 26.6%</b>		
<b>Technology - 6.6%</b>		
First Data Corp. — Class A *	20,784	\$ 545,996
Red Hat, Inc.*, <sup>1</sup>	2,781	508,089
Integrated Device Technology, Inc.*, <sup>1</sup>	8,713	426,850
Mellanox Technologies Ltd.*	3,213	380,291
Luxoft Holding, Inc.*	4,490	263,608
Ultimate Software Group, Inc.*	703	232,081
<b>Total Technology</b>		<b>2,356,915</b>
<b>Financial - 5.9%</b>		
Navigators Group, Inc.	7,258	507,116
TCF Financial Corp.	18,229	377,158
Fidelity Southern Corp.	13,093	358,617
Blue Hills Bancorp, Inc. <sup>1</sup>	13,242	316,484
SunTrust Banks, Inc.	5,175	306,619
National Commerce Corp.*	4,287	168,093
Genworth Financial, Inc. — Class A *	19,752	75,650
<b>Total Financial</b>		<b>2,109,737</b>
<b>Consumer, Non-cyclical - 4.5%</b>		
Celgene Corp.*	3,810	359,435
Travelport Worldwide Ltd.	17,352	272,947
Worldpay, Inc. — Class A *	2,283	259,121
Nightstar Therapeutics plc ADR*	9,981	253,218
LSC Communications, Inc.	30,134	196,775
Spark Therapeutics, Inc.*	1,486	169,226
Pacific Biosciences of California, Inc.*	14,407	104,162
<b>Total Consumer, Non-cyclical</b>		<b>1,614,884</b>
<b>Communications - 3.7%</b>		
ARRIS International plc* <sup>1</sup>	14,962	472,949
Finisar Corp.*	17,510	405,707
Tribune Media Co. — Class A	6,013	277,440
Sprint Corp.* <sup>1</sup>	29,713	167,878
<b>Total Communications</b>		<b>1,323,974</b>
<b>Industrial - 2.8%</b>		
USG Corp. <sup>1</sup>	11,746	508,602
L3 Technologies, Inc.	2,402	495,701
<b>Total Industrial</b>		<b>1,004,303</b>
<b>Basic Materials - 2.1%</b>		
Goldcorp, Inc.	49,259	563,523
Univar, Inc.*	8,853	196,174
<b>Total Basic Materials</b>		<b>759,697</b>
<b>Consumer, Cyclical - 0.8%</b>		
Belmond Ltd. — Class A *	10,929	272,460
<b>Utilities - 0.2%</b>		
Connecticut Water Service, Inc.	1,235	84,783
<b>Total Common Stocks</b>		<b>9,526,753</b>
(Cost \$9,641,139)		
<b>MUTUAL FUNDS<sup>†</sup> - 40.1%</b>		
Guggenheim Strategy Fund II <sup>2</sup>	423,143	10,498,182
Guggenheim Strategy Fund III <sup>2</sup>	153,504	3,805,358
Guggenheim Ultra Short Duration Fund - Institutional Class <sup>2</sup>	5,050	50,345
<b>Total Mutual Funds</b>		<b>14,353,885</b>
(Cost \$14,436,055)		
<b>CLOSED-END FUNDS<sup>†</sup> - 9.3%</b>		
Dividend and Income Fund	5,966	67,774
RMR Real Estate Income Fund	2,314	43,249
Herzfeld Caribbean Basin Fund, Inc.	6,767	39,587
Eaton Vance Municipal Bond Fund	2,464	30,551
Salient Midstream & MLP Fund	2,226	20,457
Boulder Growth & Income Fund, Inc.	1,868	20,137
Adams Natural Resources Fund, Inc.	1,183	19,839
General American Investors Company, Inc.	592	19,720
Cushing Energy Income Fund	2,557	19,331
Kayne Anderson Midstream/Energy Fund, Inc.	1,583	18,838
GDL Fund	1,970	18,833
Brookfield Global Listed Infrastructure Income Fund, Inc.	1,500	18,480
New Ireland Fund, Inc.	2,047	18,423
CBRE Clarion Global Real Estate Income Fund	2,462	18,391
Gabelli Healthcare & WellnessRx Trust	1,715	18,025
Franklin Universal Trust	2,556	18,020
Adams Diversified Equity Fund, Inc.	1,228	17,732
Cushing MLP & Infrastructure Total Return Fund <sup>3</sup>	1,688	17,623
Macquarie Global Infrastructure Total Return Fund, Inc.	793	17,597
Nuveen North Carolina Quality Municipal Income Fund	1,376	17,585
Nuveen Real Asset Income and Growth Fund	1,096	17,580
BrandywineGLOBAL Global Income Opportunities Fund, Inc.	1,579	17,574
First Trust New Opportunities MLP & Energy Fund	1,888	17,483
Nuveen Energy MLP Total Return Fund	1,806	17,464
Taiwan Fund, Inc.	972	17,428
Nuveen Connecticut Quality Municipal Income Fund	1,426	17,183
Neuberger Berman California Municipal Fund, Inc.	1,316	17,147
Nuveen All Capital Energy MLP Opportunities Fund	2,477	17,141
Nuveen Michigan Quality Municipal Income Fund	1,290	17,080
Nuveen Georgia Quality Municipal Income Fund	1,427	17,010
Western Asset Inflation-Linked Opportunities & Income Fund	1,585	17,007
Morgan Stanley India Investment Fund, Inc.	811	16,950
Principal Real Estate Income Fund	907	16,916
Nuveen Texas Quality Municipal Income Fund	1,263	16,874

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	Shares	Value
<b>CLOSED-END FUNDS<sup>1</sup> - 9.3% (continued)</b>		
ClearBridge Energy Midstream Opportunity Fund, Inc.	1,753	\$ 16,846
Delaware Investments Minnesota Municipal Income Fund II, Inc.	1,333	16,841
ClearBridge MLP & Midstream Total Return Fund, Inc.	1,736	16,839
Duff & Phelps Global Utility Income Fund, Inc.	1,125	16,807
Western Asset Inflation - Linked Securities & Income Fund	1,499	16,804
Aberdeen Japan Equity Fund, Inc.	2,400	16,728
Nuveen Maryland Quality Municipal Income Fund	1,339	16,697
Delaware Investments National Municipal Income Fund	1,310	16,624
Eaton Vance New York Municipal Income Trust	1,346	16,610
Nuveen New Jersey Quality Municipal Income Fund	1,197	16,578
PGIM High Yield Bond Fund, Inc.	1,165	16,520
Neuberger Berman MLP Income Fund, Inc.	2,075	16,517
BlackRock MuniYield Pennsylvania Quality Fund	1,211	16,482
PGIM Global High Yield Fund, Inc.	1,182	16,477
Nuveen New York Quality Municipal Income Fund	1,227	16,430
Nuveen Ohio Quality Municipal Income Fund	1,134	16,420
First Trust Aberdeen Global Opportunity Income Fund	1,630	16,382
Eaton Vance California Municipal Bond Fund	1,546	16,310
Nuveen Arizona Quality Municipal Income Fund	1,269	16,281
First Trust High Income Long/Short Fund	1,111	16,232
BlackRock Resources & Commodities Strategy Trust	1,985	16,217
Eagle Growth & Income Opportunities Fund <sup>3</sup>	1,054	16,200
First Trust Energy Infrastructure Fund	1,020	16,167
BlackRock Credit Allocation Income Trust	1,300	16,133
Nuveen Global High Income Fund	1,063	16,115
Tortoise Power and Energy Infrastructure Fund, Inc.	862	16,042
Aberdeen Global Premier Properties Fund	2,668	16,035
Pioneer Diversified High Income Trust	1,125	16,020
Western Asset Intermediate Muni Fund, Inc.	1,817	16,008
BlackRock MuniYield Michigan Quality Fund, Inc.	1,196	15,979
AllianzGI NFJ Dividend Interest & Premium Strategy Fund	1,324	15,967
Lazard Global Total Return and Income Fund, Inc.	1,032	15,944
DTF Tax-Free Income, Inc.	1,202	15,903
Bancroft Fund Ltd.	743	15,885
Nuveen Virginia Quality Municipal Income Fund	1,249	15,882
Eaton Vance New York Municipal Bond Fund	1,349	15,851
European Equity Fund, Inc.	1,815	15,827
Cohen & Steers REIT and Preferred Income Fund, Inc.	768	15,821
Source Capital, Inc.	439	15,804
Morgan Stanley Emerging Markets Debt Fund, Inc.	1,757	15,795
Eaton Vance Floating-Rate Income Plus Fund	1,065	15,773
AllianceBernstein National Municipal Income Fund, Inc.	1,216	15,747
Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	2,377	15,736
New Germany Fund, Inc.	1,126	15,730
Eaton Vance California Municipal Income Trust	1,310	15,720
Central and Eastern Europe Fund, Inc.	653	15,705
Eaton Vance Limited Duration Income Fund	1,241	15,699
First Trust Aberdeen Emerging Opportunity Fund	1,166	15,683
Cohen & Steers MLP Income and Energy Opportunity Fund, Inc.	1,666	15,677
Delaware Enhanced Global Dividend & Income Fund	1,620	15,665
Japan Smaller Capitalization Fund, Inc.	1,778	15,593
ClearBridge MLP & Midstream Fund, Inc.	1,231	15,585
Tortoise Pipeline & Energy Fund, Inc.	1,025	15,580
Nuveen California AMT-Free Quality Municipal Income Fund	1,119	15,577
India Fund, Inc.	726	15,522
BlackRock Corporate High Yield Fund, Inc.	1,510	15,493
Nuveen AMT-Free Quality Municipal Income Fund	1,159	15,484
BlackRock Enhanced Global Dividend Trust	1,445	15,462
MFS Charter Income Trust	1,955	15,445
Eaton Vance Municipal Income Trust	1,265	15,433
BlackRock Debt Strategies Fund, Inc.	1,439	15,426
Templeton Emerging Markets Fund/United States	1,034	15,386
Swiss Helvetia Fund, Inc.	2,024	15,382
China Fund, Inc.	754	15,367
Aberdeen Total Dynamic Dividend Fund	1,861	15,353

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<b>CLOSED-END FUNDS<sup>1</sup> - 9.3% (continued)</b>		
Neuberger Berman Real Estate Securities Income Fund, Inc.	3,082	\$ 15,318
Templeton Dragon Fund, Inc.	770	15,308
Pioneer High Income Trust	1,708	15,286
GAMCO Natural Resources Gold & Income Trust	2,700	15,255
Ellsworth Growth and Income Fund Ltd.	1,585	15,216
Cohen & Steers Global Income Builder, Inc.	1,782	15,200
Nuveen Multi-Market Income Fund	2,149	15,193
Clough Global Opportunities Fund	1,567	15,137
Neuberger Berman High Yield Strategies Fund, Inc.	1,340	15,129
Ivy High Income Opportunities Fund	1,117	15,102
Wells Fargo Income Opportunities Fund	1,916	15,098
Credit Suisse Asset Management Income Fund, Inc.	4,860	15,066
Aberdeen Asia-Pacific Income Fund, Inc.	3,557	15,046
Tri-Continental Corp.	572	15,044
BlackRock Limited Duration Income Trust	1,022	15,023
Voya Global Advantage and Premium Opportunity Fund	1,392	15,020
Nuveen Quality Municipal Income Fund	1,106	15,008
Nuveen Credit Strategies Income Fund	1,935	14,958
Virtus Total Return Fund, Inc.	1,488	14,954
Nuveen New Jersey Municipal Value Fund	1,131	14,929
Aberdeen Emerging Markets Equity Income Fund, Inc.	2,053	14,925
Western Asset High Income Fund II, Inc.	2,302	14,917
BlackRock Enhanced International Dividend Trust	2,681	14,906
Royce Value Trust, Inc.	1,083	14,902
Cohen & Steers Quality Income Realty Fund, Inc.	1,163	14,886
LMP Capital and Income Fund, Inc.	1,151	14,848
BlackRock MuniYield Quality Fund III, Inc.	1,148	14,844
John Hancock Investors Trust	941	14,840
Mexico Fund, Inc.	1,072	14,836
Western Asset Emerging Markets Debt Fund, Inc.	1,087	14,827
Western Asset High Income Opportunity Fund, Inc.	3,069	14,823
Nuveen Senior Income Fund	2,555	14,819
Aberdeen Global Dynamic Dividend Fund	1,562	14,792
Nuveen Pennsylvania Municipal Value Fund	1,101	14,786
BlackRock Energy and Resources Trust	1,221	14,786
Voya Asia Pacific High Dividend Equity Income Fund	1,577	14,761
Nuveen Massachusetts Quality Municipal Income Fund	1,175	14,758
Tekla Healthcare Opportunities Fund	837	14,748
DWS Municipal Income Trust	1,337	14,734
BlackRock Multi-Sector Income Trust	888	14,732
Western Asset Global High Income Fund, Inc.	1,567	14,714
AllianceBernstein Global High Income Fund, Inc.	1,269	14,708
AllianzGI Equity & Convertible Income Fund <sup>3</sup>	683	14,698
Pioneer Municipal High Income Trust	1,230	14,686
Nuveen Floating Rate Income Fund	1,523	14,666
Liberty All Star Growth Fund, Inc.	2,633	14,639
Brookfield Real Assets Income Fund, Inc.	677	14,637
Federated Premier Municipal Income Fund	1,089	14,625
Tekla Healthcare Investors	711	14,604
Dreyfus Municipal Income, Inc.	1,732	14,566
Wells Fargo Global Dividend Opportunity Fund	2,776	14,546
Western Asset Municipal Partners Fund, Inc. <sup>3</sup>	1,007	14,541
Duff & Phelps Utility and Corporate Bond Trust, Inc.	1,682	14,499
Putnam Master Intermediate Income Trust	3,190	14,483
Aberdeen Income Credit Strategies Fund	1,191	14,435
Eaton Vance Tax-Advantaged Global Dividend Income Fund	928	14,421
Putnam Municipal Opportunities Trust	1,176	14,418
Nuveen Municipal Credit Income Fund <sup>3</sup>	955	14,392
Lazard World Dividend & Income Fund, Inc.	1,449	14,360
Royce Micro-Capital Trust, Inc.	1,722	14,344
BlackRock Core Bond Trust	1,064	14,311
BlackRock Municipal 2030 Target Term Trust	643	14,300
Neuberger Berman Municipal Fund, Inc. <sup>3</sup>	995	14,278
Clough Global Dividend and Income Fund	1,285	14,264
Nuveen Diversified Dividend & Income Fund	1,375	14,245
BlackRock Massachusetts Tax-Exempt Trust	1,138	14,242
MFS Multimarket Income Trust	2,507	14,240
Sprott Focus Trust, Inc.	2,086	14,206

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<b>CLOSED-END FUNDS<sup>†</sup> - 9.3% (continued)</b>		
Western Asset High Yield Defined Opportunity Fund, Inc.	960	\$ 14,179
Invesco High Income Trust II	988	14,168
John Hancock Tax-Advantaged Global Shareholder Yield Fund	2,062	14,145
Morgan Stanley China A Share Fund, Inc.	606	14,144
Putnam Managed Municipal Income Trust	1,890	14,137
Cushing Renaissance Fund	833	14,078
Wells Fargo Multi-Sector Income Fund	1,163	14,072
Mexico Equity & Income Fund, Inc.	1,331	14,069
Gabelli Dividend & Income Trust	661	14,066
First Trust Dynamic Europe Equity Income Fund	980	14,053
Virtus Global Multi-Sector Income Fund	1,147	14,051
Voya Infrastructure Industrials and Materials Fund	1,114	14,036
Clough Global Equity Fund	1,106	14,035
Cohen & Steers Infrastructure Fund, Inc.	571	14,001
Madison Covered Call & Equity Strategy Fund	2,044	13,960
DWS Strategic Municipal Income Trust	1,242	13,935
Gabelli Global Utility & Income Trust	746	13,920
Barings Global Short Duration High Yield Fund	769	13,919
BlackRock Enhanced Equity Dividend Trust	1,626	13,902
Liberty All-Star Equity Fund	2,272	13,882
Voya Global Equity Dividend and Premium Opportunity Fund	2,135	13,877
Nuveen Missouri Quality Municipal Income Fund	1,072	13,861
Credit Suisse High Yield Bond Fund	5,581	13,841
GAMCO Global Gold Natural Resources & Income Trust	3,185	13,823
Nuveen New York Municipal Value Fund 2	997	13,808
Dreyfus High Yield Strategies Fund	4,492	13,790
Nuveen Floating Rate Income Opportunity Fund	1,435	13,762
First Trust Intermediate Duration Preferred & Income Fund	630	13,740
BlackRock MuniHoldings Investment Quality Fund	1,063	13,723
MFS Intermediate High Income Fund	5,378	13,714
Western Asset Global Corporate Defined Opportunity Fund, Inc.	831	13,678
Cohen & Steers Closed-End Opportunity Fund, Inc.	1,094	13,522
Nuveen Real Estate Income Fund	1,305	13,520
Templeton Emerging Markets Income Fund	1,319	13,507
BlackRock Enhanced Capital and Income Fund, Inc.	855	13,483
John Hancock Hedged Equity & Income Fund	913	13,439
Delaware Investments Colorado Municipal Income Fund, Inc. <sup>3</sup>	935	13,249
Voya Emerging Markets High Income Dividend Equity Fund	1,647	13,094
BlackRock MuniYield Investment Quality Fund	996	13,087
Korea Fund, Inc.	446	13,054
Advent Claymore Convertible Securities and Income Fund	705	10,406
<b>Total Closed-End Funds</b>		<b>3,327,810</b>
(Cost \$3,098,542)		
	<b>Face</b>	
	<b>Amount</b>	
<b>U.S. TREASURY BILLS<sup>††</sup> - 19.4%</b>		
U.S. Treasury Bills		
2.36% due 04/23/19 <sup>4,5</sup>	\$ 5,900,000	5,891,385
2.31% due 04/02/19 <sup>5,6</sup>	1,069,000	1,068,930
<b>Total U.S. Treasury Bills</b>		<b>6,960,315</b>
(Cost \$6,960,267)		
<b>REPURCHASE AGREEMENTS<sup>††,7</sup> - 0.3%</b>		
JPMorgan Chase & Co. issued 03/29/19 at 2.55% due 04/01/19	77,158	77,158
Bank of America Merrill Lynch issued 03/29/19 at 2.55% due 04/01/19	19,290	19,290
Barclays Capital issued 03/29/19 at 2.40% due 04/01/19	17,277	17,277
<b>Total Repurchase Agreements</b>		<b>113,725</b>
(Cost \$113,725)		
	<b>Shares</b>	
<b>SECURITIES LENDING COLLATERAL<sup>†,8</sup> - 0.2%</b>		
<b>Money Market Fund</b>		
First American Government Obligations Fund — Class Z, 2.32% <sup>9</sup>	54,752	54,752
<b>Total Securities Lending Collateral</b>		<b>54,752</b>
(Cost \$54,752)		
<b>Total Investments - 95.9%</b>		<b>\$ 34,337,240</b>
(Cost \$34,304,480)		
<b>COMMON STOCKS SOLD SHORT<sup>†</sup> - (12.0%)</b>		
<b>Communications - (0.6)%</b>		
T-Mobile US, Inc. <sup>*</sup>	3,049	(210,686)
<b>Consumer, Non-cyclical - (1.1)%</b>		
Bristol-Myers Squibb Co.	3,810	(181,775)
Quad/Graphics, Inc.	18,834	(224,125)
<b>Total Consumer, Non-cyclical</b>		<b>(405,900)</b>

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<b>COMMON STOCKS SOLD SHORT<sup>†</sup> - (12.0%) (continued)</b>		
<b>Industrial - (1.8)%</b>		
II-VI, Inc.*	3,884	\$ (144,640)
Harris Corp.	3,123	(498,775)
<b>Total Industrial</b>		<b>(643,415)</b>
<b>Basic Materials - (2.1)%</b>		
Univar, Inc.*	8,853	(196,182)
Newmont Mining Corp.	16,157	(577,936)
<b>Total Basic Materials</b>		<b>(774,118)</b>
<b>Technology - (2.2)%</b>		
Fidelity National Information Services, Inc.	2,120	(239,772)
Fiserv, Inc.*	6,298	(555,988)
<b>Total Technology</b>		<b>(795,760)</b>
<b>Financial - (4.2)%</b>		
CenterState Bank Corp.	7,074	(168,432)
Independent Bank Corp.	3,056	(247,566)
BB&T Corp.	6,702	(311,844)
Ameris Bancorp	10,474	(359,782)
Chemical Financial Corp.	9,262	(381,224)
<b>Total Financial</b>		<b>(1,468,848)</b>
<b>Total Common Stocks Sold Short</b>		<b>(4,298,727)</b>
(Proceeds \$4,487,528)		(4,298,727)
<b>EXCHANGE-TRADED FUNDS SOLD SHORT<sup>†</sup> - (9.5%)</b>		
SPDR S&P 500 ETF Trust	5	(1,412)
iShares Core U.S. Aggregate Bond ETF	68	(7,417)
iShares MSCI South Korea ETF	157	(9,569)
iShares Russell 1000 Value ETF	141	(17,412)
Technology Select Sector SPDR Fund	245	(18,130)
iShares Russell 1000 Growth ETF	133	(20,131)
Consumer Discretionary Select Sector SPDR Fund	193	(21,973)
iShares MSCI Australia ETF	1,184	(25,480)
Invesco QQQ Trust Series 1	183	(32,878)
Materials Select Sector SPDR Fund	629	(34,910)
Industrial Select Sector SPDR Fund	548	(41,117)
iShares MSCI Emerging Markets ETF	1,000	(42,920)
iShares China Large-Capital ETF	984	(43,562)
VanEck Vectors Russia ETF	2,176	(44,826)
iShares MSCI Japan ETF	985	(53,899)
iShares MSCI Mexico ETF	1,316	(57,365)
Health Care Select Sector SPDR Fund	691	(63,399)
iShares MSCI United Kingdom ETF	1,999	(65,987)
Consumer Staples Select Sector SPDR Fund	1,184	(66,434)
iShares MSCI Taiwan ETF	1,985	(68,641)
iShares 20+ Year Treasury Bond ETF	544	(68,783)
VanEck Vectors Gold Miners ETF	3,188	(71,475)
Financial Select Sector SPDR Fund	4,048	(104,074)
iShares iBoxx \$ Investment Grade Corporate Bond ETF	882	(105,011)
iShares MSCI EAFE ETF	1,672	(108,446)
iShares U.S. Real Estate ETF	1,852	(161,198)
iShares Russell 2000 Index ETF	1,105	(169,164)
iShares TIPS Bond ETF	1,700	(192,219)
Utilities Select Sector SPDR Fund	3,448	(200,570)
Energy Select Sector SPDR Fund	3,976	(262,893)
iShares 7-10 Year Treasury Bond ETF	3,629	(387,105)
SPDR Bloomberg Barclays High Yield Bond ETF	23,167	(833,317)
<b>Total Exchange-Traded Funds Sold Short</b>		<b>(3,401,717)</b>
(Proceeds \$3,568,399)		(3,401,717)
<b>Total Securities Sold Short - (21.5)%</b>		<b>(7,700,444)</b>
(Proceeds \$8,055,927)		(7,700,444)
<b>Other Assets &amp; Liabilities, net - 25.6%</b>		<b>9,150,454</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 35,787,250</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation**
<b>Interest Rate Futures Contracts Purchased<sup>†</sup></b>				
Australian Government 10 Year Bond Futures Contracts	55	Jun 2019	\$ 5,407,435	\$ 77,904
Long Gilt Futures Contracts <sup>††</sup>	15	Jun 2019	2,530,184	42,781
Euro - BTP Italian Government Bond Futures Contracts <sup>††</sup>	24	Jun 2019	3,484,618	19,329
Euro - 30 year Bond Futures Contracts	1	Jun 2019	215,146	10,419
U.S. Treasury Long Bond Futures Contracts	2	Jun 2019	299,812	5,247
U.S. Treasury Ultra Long Bond Futures Contracts	1	Jun 2019	168,375	404
			<b>\$ 12,105,570</b>	<b>\$ 156,084</b>
<b>Currency Futures Contracts Purchased<sup>†</sup></b>				
Japanese Yen Futures Contracts	5	Jun 2019	\$ 567,406	\$ 712

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<b>Currency Futures Contracts Purchased† (continued)</b>				
New Zealand Dollar Futures Contracts	3	Jun 2019	\$ 204,630	\$ (493)
Euro FX Futures Contracts	2	Jun 2019	282,262	(2,118)
Canadian Dollar Futures Contracts	23	Jun 2019	1,724,310	(6,344)
British Pound Futures Contracts	6	Jun 2019	490,238	(7,921)
			\$ 3,268,846	\$ (16,164)
<b>Equity Futures Contracts Purchased†</b>				
SPI 200 Index Futures Contracts	16	Jun 2019	\$ 1,757,989	\$ 10,220
Hang Seng Index Futures Contracts††	2	Apr 2019	371,662	4,339
S&P/TSX 60 IX Index Futures Contracts	1	Jun 2019	143,345	(304)
IBEX 35 Index Futures Contracts††	1	Apr 2019	103,290	(1,827)
CBOE Volatility Index Futures Contracts	88	Sep 2019	1,509,200	(14,318)
CBOE Volatility Index Futures Contracts	70	Aug 2019	1,190,000	(15,948)
			\$ 5,075,486	\$ (17,838)
<b>Commodity Futures Contracts Purchased†</b>				
Cotton #2 Futures Contracts	57	Dec 2019	\$ 2,150,040	\$ 66,268
Cotton #2 Futures Contracts	4	May 2019	155,200	6,612
Gasoline RBOB Futures Contracts	2	Apr 2019	157,861	2,557
LME Zinc Futures Contracts	1	May 2019	73,844	1,522
WTI Crude Futures Contracts	2	Apr 2019	120,300	1,475
Brent Crude Futures Contracts	2	Apr 2019	135,160	237
Wheat Futures Contracts	5	May 2019	114,813	(698)
Natural Gas Futures Contracts	14	Apr 2019	373,520	(23,276)
Hard Red Winter Wheat Futures Contracts	53	May 2019	1,140,825	(27,734)
Live Cattle Futures Contracts	70	Aug 2019	3,239,600	(49,382)
			\$ 7,661,163	\$ (22,419)
<b>Commodity Futures Contracts Sold Short†</b>				
Hard Red Winter Wheat Futures Contracts	70	Sep 2019	\$ 1,572,375	\$ 103,699
Natural Gas Futures Contracts	21	Jun 2019	583,590	31,236
Live Cattle Futures Contracts	24	Jun 2019	1,142,400	23,029
Soybean Oil Futures Contracts	21	May 2019	357,588	22,489
Corn Futures Contracts	23	May 2019	410,263	22,030
Soybean Futures Contracts	9	May 2019	397,800	14,709
Coffee 'C' Futures Contracts	8	May 2019	283,200	11,734
Soybean Meal Futures Contracts	14	May 2019	427,840	8,656
Wheat Futures Contracts	19	Sep 2019	448,400	5,880
Live Cattle Futures Contracts	22	Oct 2019	1,029,380	5,025
NY Harbor ULSD Futures Contracts	3	Apr 2019	248,144	3,142
Low Sulphur Gas Oil Futures Contracts	5	May 2019	302,500	2,567
Lean Hogs Futures Contracts	1	Jun 2019	35,060	721
LME Primary Aluminum Futures Contracts	2	Apr 2019	95,075	275
LME Lead Futures Contracts	1	May 2019	50,331	47
Cocoa Futures Contracts	9	May 2019	205,740	(3,542)
Cattle Feeder Futures Contracts	5	May 2019	372,563	(7,390)
Cotton #2 Futures Contracts	46	Jul 2019	1,800,900	(101,058)
			\$ 9,763,149	\$ 143,249
<b>Equity Futures Contracts Sold Short†</b>				
CBOE Volatility Index Futures Contracts	65	Apr 2019	\$ 986,700	\$ 47,295
DAX Index Futures Contracts	1	Jun 2019	324,288	3,250
Euro STOXX 50 Index Futures Contracts	3	Jun 2019	110,434	737
Nikkei 225 (OSE) Index Futures Contracts	3	Jun 2019	575,799	626
S&P 500 Index Mini Futures Contracts	1	Jun 2019	141,900	128
Russell 2000 Index Mini Futures Contracts	5	Jun 2019	386,100	(160)
NASDAQ-100 Index Mini Futures Contracts	1	Jun 2019	148,045	(202)

**Multi-Hedge Strategies Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2019

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**		
<b>Equity Futures Contracts Sold Short<sup>†</sup> (continued)</b>						
OMX Stockholm 30 Index Futures Contracts <sup>††</sup>	10	Apr 2019	\$ 166,673	\$ (220)		
FTSE 100 Index Futures Contracts	2	Jun 2019	188,033	(323)		
Tokyo Stock Price Index Futures Contracts	3	Jun 2019	432,729	(407)		
CAC 40 10 Euro Index Futures Contracts	2	Apr 2019	120,094	(1,373)		
			<u>\$ 3,580,795</u>	<u>\$ 49,351</u>		
<b>Currency Futures Contracts Sold Short<sup>†</sup></b>						
Australian Dollar Futures Contracts	11	Jun 2019	\$ 782,210	\$ (1,248)		
Swiss Franc Futures Contracts	49	Jun 2019	6,197,275	(34,658)		
			<u>\$ 6,979,485</u>	<u>\$ (35,906)</u>		
<b>Interest Rate Futures Contracts Sold Short<sup>†</sup></b>						
U.S. Treasury 10 Year Note Futures Contracts	8	Jun 2019	\$ 994,500	\$ (791)		
Canadian Government 10 Year Bond Futures Contracts	7	Jun 2019	729,426	(896)		
Euro - Bund Futures Contracts	29	Jun 2019	5,413,463	(62,834)		
			<u>\$ 7,137,389</u>	<u>\$ (64,521)</u>		
<b>Custom Basket Swap Agreements</b>						
Counterparty	Index	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	Multi-Hedge Portfolio Long Custom Basket Swap <sup>10</sup>	2.80%	At Maturity	08/31/23	\$ 15,631,080	\$ 918,549
Morgan Stanley	Multi-Hedge Portfolio Long Custom Basket Swap <sup>11</sup>	2.80%	At Maturity	08/31/23	14,049,121	(60,720)
					<u>\$ 29,680,201</u>	<u>\$ 857,829</u>
<b>OTC Custom Basket Swap Agreements Sold Short<sup>††</sup></b>						
Morgan Stanley	Multi-Hedge Portfolio Short Custom Basket Swap <sup>12</sup>	(1.90)%	At Maturity	08/31/23	\$ 15,511,592	\$ (371,025)
Morgan Stanley	Multi-Hedge Portfolio Short Custom Basket Swap <sup>13</sup>	(2.10)%	At Maturity	08/31/23	10,532,081	(162,469)
					<u>\$ 26,043,673</u>	<u>\$ (533,494)</u>

**Multi-Hedge Strategies Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2019

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>CUSTOM BASKET OF LONG SECURITIES<sup>10</sup></b>			
American Tower Corp. — Class A	3,196	4.02%	\$ 153,216
Sun Communities, Inc.	5,390	4.08%	82,683
Equity LifeStyle Properties, Inc.	4,472	3.27%	77,902
Equity Residential	7,464	3.60%	72,196
Crown Castle International Corp.	4,427	3.63%	61,845
Invitation Homes, Inc.	25,729	4.00%	55,041
MGM Growth Properties LLC — Class A	25,677	5.30%	52,196
Gaming and Leisure Properties, Inc.	10,042	2.48%	51,900
Hudson Pacific Properties, Inc.	14,393	3.17%	50,560
Rexford Industrial Realty, Inc.	15,162	3.47%	50,211
HCP, Inc.	11,669	2.34%	49,827
QTS Realty Trust, Inc. — Class A	12,212	3.51%	33,539
JBG SMITH Properties	8,689	2.30%	31,327
Omega Healthcare Investors, Inc.	12,050	2.94%	26,415
American Homes 4 Rent — Class A	27,333	3.97%	23,207
Equinix, Inc.	1,297	3.76%	22,088
Four Corners Property Trust, Inc.	15,428	2.92%	20,361
Ventas, Inc.	5,690	2.32%	17,426
Cousins Properties, Inc.	50,706	3.13%	14,873
Retail Properties of America, Inc. — Class A	28,794	2.25%	14,685
Terreno Realty Corp.	11,187	3.01%	14,320
Americold Realty Trust	14,629	2.86%	13,441
Retail Opportunity Investments Corp.	25,107	2.79%	4,899
VICI Properties, Inc.	20,273	2.84%	2,759
CoreCivic, Inc.	17,934	2.23%	491
Host Hotels & Resorts, Inc.	27,338	3.31%	(181)
Penn National Gaming, Inc.*	17,322	2.23%	(1,316)
Simon Property Group, Inc.	1,822	2.12%	(1,494)
CyrusOne, Inc.	6,707	2.25%	(1,969)
TPG RE Finance Trust, Inc.	17,026	2.13%	(2,154)
Healthcare Trust of America, Inc. — Class A	18,298	3.35%	(2,607)
Pebblebrook Hotel Trust	13,374	2.66%	(23,761)
Sunstone Hotel Investors, Inc.	19,066	1.76%	(45,377)
<b>Total Custom Basket of Long Securities</b>			<b>\$ 918,549</b>
<b>CUSTOM BASKET OF SHORT SECURITIES<sup>12</sup></b>			
Chesapeake Lodging Trust	(11,681)	(2.09%)	59,573
Tanger Factory Outlet Centers, Inc.	(20,968)	(2.84%)	47,589
Hospitality Properties Trust	(19,204)	(3.26%)	47,133
Hersha Hospitality Trust	(23,405)	(2.59%)	29,799
Brandywine Realty Trust	(29,761)	(3.04%)	26,785
Physicians Realty Trust	(27,603)	(3.34%)	4,927
Apollo Commercial Real Estate Finance, Inc.	(18,810)	(2.21%)	3,455
VEREIT, Inc.	(52,163)	(2.81%)	689
Marriott International, Inc. — Class A	(2,781)	(2.24%)	258
Xenia Hotels & Resorts, Inc.	(23,615)	(3.34%)	83
iShares U.S. Home Construction ETF	(4,958)	(1.13%)	(2,782)
Prologis, Inc.	(6,148)	(2.85%)	(8,915)
Park Hotels & Resorts, Inc.	(9,775)	(1.96%)	(10,296)
Vornado Realty Trust	(6,609)	(2.87%)	(11,498)
NexPoint Residential Trust, Inc.	(11,651)	(2.88%)	(15,823)
Washington Prime Group, Inc.	(93,266)	(3.40%)	(18,495)
Hilton Worldwide Holdings, Inc.	(4,267)	(2.29%)	(18,534)
Spirit Realty Capital, Inc.	(11,455)	(2.93%)	(23,252)
Independence Realty Trust, Inc.	(40,929)	(2.85%)	(24,592)
CBRE Group, Inc. — Class A*	(5,214)	(1.66%)	(28,530)
Piedmont Office Realty Trust, Inc. — Class A	(27,421)	(3.69%)	(32,922)
Digital Realty Trust, Inc.	(4,540)	(3.48%)	(33,656)
Brixmor Property Group, Inc.	(37,565)	(4.45%)	(34,518)
Kimco Realty Corp.	(37,779)	(4.51%)	(41,669)
WP Carey, Inc.	(4,999)	(2.52%)	(53,395)
PS Business Parks, Inc.	(3,758)	(3.80%)	(99,203)
iShares U.S. Real Estate ETF	(44,504)	(24.97%)	(133,236)
<b>Total Custom Basket of Short Securities</b>			<b>\$ (371,025)</b>

**Multi-Hedge Strategies Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2019

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>CUSTOM BASKET OF LONG SECURITIES<sup>11</sup> (continued)</b>			
Sinclair Broadcast Group, Inc. — Class A	2,461	0.67%	\$ 19,114
Zimmer Biomet Holdings, Inc.	909	0.83%	18,484
Pinnacle West Capital Corp.	1,638	1.12%	18,305
AES Corp.	5,853	0.75%	17,390
Tyson Foods, Inc. — Class A	2,392	1.19%	17,241
Kimberly-Clark Corp.	1,181	1.05%	16,664
Exelon Corp.	2,487	0.89%	16,258
Portland General Electric Co.	3,040	1.13%	15,942
Kansas City Southern	866	0.71%	13,957
Medical Properties Trust, Inc.	8,462	1.12%	13,436
Verizon Communications, Inc.	2,691	1.14%	12,939
National Fuel Gas Co.	2,338	1.01%	12,660
Philip Morris International, Inc.	875	0.55%	11,863
Baxter International, Inc.	943	0.55%	11,649
Merck & Company, Inc.	1,189	0.70%	11,471
Cummins, Inc.	768	0.86%	11,249
TEGNA, Inc.	4,826	0.48%	11,042
Kinder Morgan, Inc.	6,695	0.95%	10,726
Pilgrim's Pride Corp.*	5,071	0.80%	10,480
FirstEnergy Corp.	3,823	1.13%	10,142
CSX Corp.	870	0.46%	9,941
Lam Research Corp.	349	0.44%	9,560
Post Holdings, Inc.*	593	0.46%	9,286
Icad, Inc.*	4,171	0.15%	9,051
Apartment Investment & Management Co. — Class A	3,237	1.16%	8,970
Travelers Companies, Inc.	674	0.66%	8,248
ONEOK, Inc.	830	0.41%	8,076
Intel Corp.	1,340	0.51%	7,604
Delek US Holdings, Inc.	2,891	0.75%	7,191
CONMED Corp.	497	0.29%	7,164
JM Smucker Co.	427	0.35%	7,124
Norfolk Southern Corp.	309	0.41%	7,051
Forward Air Corp.	809	0.37%	6,766
Assured Guaranty Ltd.	1,331	0.42%	6,638
Chevron Corp.	1,244	1.09%	6,610
Applied Materials, Inc.	1,597	0.45%	6,332
Oracle Corp.	1,126	0.43%	5,903
Deluxe Corp.	1,794	0.56%	5,462
Jazz Pharmaceuticals plc*	390	0.40%	5,455
United Parcel Service, Inc. — Class B	560	0.45%	5,387
Thermo Fisher Scientific, Inc.	152	0.30%	5,314
Darling Ingredients, Inc.*	4,343	0.67%	5,156
AT&T, Inc.	4,070	0.91%	5,074
Union Pacific Corp.	424	0.50%	4,911
Bio-Rad Laboratories, Inc. — Class A*	205	0.45%	4,583
Facebook, Inc. — Class A*	187	0.22%	4,546
AMERCO	199	0.53%	4,458
Alphabet, Inc. — Class C*	42	0.35%	4,244
Apple, Inc.	259	0.35%	4,206
Molina Healthcare, Inc.*	238	0.24%	4,151
Shenandoah Telecommunications Co.	2,063	0.65%	4,033
Visa, Inc. — Class A	201	0.22%	3,865
Franklin Resources, Inc.	2,111	0.50%	3,846
Flowers Foods, Inc.	1,541	0.23%	3,781
Skyworks Solutions, Inc.	632	0.37%	3,524
Williams Companies, Inc.	2,516	0.51%	3,361
Colgate-Palmolive Co.	1,357	0.66%	3,152
UGI Corp.	2,848	1.12%	3,141
US Foods Holding Corp.*	1,313	0.33%	3,009
Equity Commonwealth	4,749	1.11%	2,996
Pfizer, Inc.	3,680	1.11%	2,862
Oshkosh Corp.	676	0.36%	2,792
Northern Trust Corp.	922	0.59%	2,534
Exxon Mobil Corp.	1,908	1.10%	2,500
Becton Dickinson and Co.	309	0.55%	2,295
Marten Transport Ltd.	2,203	0.28%	2,206
J.B. Hunt Transport Services, Inc.	1,037	0.75%	2,093
Ameriprise Financial, Inc.	607	0.55%	2,031
Casey's General Stores, Inc.	460	0.42%	1,965
Kennametal, Inc.	1,422	0.37%	1,959
Ingredion, Inc.	1,646	1.11%	1,952
SkyWest, Inc.	692	0.27%	1,652
Huntington Ingalls Industries, Inc.	357	0.53%	1,538
NRG Energy, Inc.	1,366	0.41%	1,532
Chesapeake Lodging Trust	3,212	0.64%	1,384
TrueBlue, Inc.*	1,710	0.29%	1,382
Cal-Maine Foods, Inc.	1,927	0.61%	1,169
Abbott Laboratories	935	0.53%	1,161
Perrigo Company plc	772	0.26%	1,071
ManpowerGroup, Inc.	1,619	0.95%	1,015
Nomad Foods Ltd.*	1,583	0.23%	949
Omnicom Group, Inc.	2,089	1.09%	850
General Mills, Inc.	642	0.24%	841
Knight-Swift Transportation Holdings, Inc.	2,374	0.55%	838
Johnson & Johnson	388	0.39%	807
Brown-Forman Corp. — Class B	613	0.23%	695
Cinemark Holdings, Inc.	3,668	1.04%	680
CVR Energy, Inc.	840	0.25%	635
Hartford Financial Services Group, Inc.	2,322	0.82%	390
Textron, Inc.	1,096	0.40%	376
Waters Corp.*	157	0.28%	358
MetLife, Inc.	1,742	0.53%	290
PACCAR, Inc.	1,129	0.55%	237
United Therapeutics Corp.*	421	0.35%	142
Avnet, Inc.	902	0.28%	102
PPL Corp.	4,833	1.09%	101
Domtar Corp.	879	0.31%	52
Spirit Airlines, Inc.*	590	0.22%	44
Molson Coors Brewing Co. — Class B	1,549	0.66%	28
Bank of New York Mellon Corp.	1,640	0.59%	(8)
Arrow Electronics, Inc.*	780	0.43%	(290)

**Multi-Hedge Strategies Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2019

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>CUSTOM BASKET OF LONG SECURITIES<sup>11</sup> (continued)</b>			
World Fuel Services Corp.	1,172	0.24%	\$ (371)
John Wiley & Sons, Inc. — Class A	1,509	0.47%	(461)
Hewlett Packard Enterprise Co.	2,926	0.32%	(476)
Scholastic Corp.	1,835	0.52%	(608)
Marathon Petroleum Corp.	487	0.21%	(669)
El Paso Electric Co.	2,162	0.91%	(710)
ON Semiconductor Corp.*	1,621	0.24%	(778)
LyondellBasell Industries N.V. — Class A	419	0.25%	(997)
AbbVie, Inc.	476	0.27%	(1,067)
JPMorgan Chase & Co.	481	0.35%	(1,244)
Ameren Corp.	2,127	1.11%	(1,355)
Prudential Financial, Inc.	841	0.55%	(1,395)
Werner Enterprises, Inc.	3,134	0.76%	(1,432)
Western Union Co.	3,947	0.52%	(1,487)
News Corp. — Class A	2,594	0.23%	(1,634)
Juniper Networks, Inc.	1,306	0.25%	(1,733)
Activision Blizzard, Inc.	1,200	0.39%	(1,896)
HCP, Inc.	3,035	0.68%	(2,014)
HCA Healthcare, Inc.	419	0.39%	(2,365)
NetApp, Inc.	459	0.23%	(3,181)
Integer Holdings Corp.*	366	0.20%	(3,225)
Seagate Technology plc	1,078	0.37%	(3,405)
MSG Networks, Inc. — Class A*	3,165	0.49%	(3,456)
Innoviva, Inc.*	2,767	0.28%	(3,456)
Amgen, Inc.	812	1.10%	(3,458)
Herbalife Nutrition Ltd.*	1,333	0.50%	(3,522)
Saia, Inc.*	996	0.43%	(3,703)
Medtronic plc	1,692	1.10%	(3,812)
Westlake Chemical Corp.	599	0.29%	(3,870)
Hospitality Properties Trust	1,977	0.37%	(4,015)
Constellation Brands, Inc. — Class A	188	0.23%	(4,331)
New Media Investment Group, Inc.	4,062	0.30%	(4,478)
Park Hotels & Resorts, Inc.	3,221	0.71%	(4,482)
Schneider National, Inc. — Class B	4,293	0.64%	(4,497)
Heartland Express, Inc.	5,347	0.73%	(4,658)
Cardinal Health, Inc.	1,572	0.54%	(5,288)
Southwest Airlines Co.	1,249	0.46%	(5,629)
Allison Transmission Holdings, Inc.	2,142	0.68%	(5,694)
Allergan plc	305	0.32%	(5,695)
Mylan N.V.*	2,088	0.42%	(5,724)
Central Garden & Pet Co. — Class A*	1,243	0.21%	(6,242)
Host Hotels & Resorts, Inc.	4,256	0.57%	(6,543)
Summit Hotel Properties, Inc.	2,981	0.24%	(6,786)
Walgreens Boots Alliance, Inc.	988	0.44%	(6,792)
Sysco Corp.	1,357	0.64%	(6,794)
Lear Corp.	320	0.31%	(7,348)
Vishay Intertechnology, Inc.	1,777	0.23%	(8,208)
Gilead Sciences, Inc.	2,402	1.11%	(9,141)
Alaska Air Group, Inc.	1,078	0.43%	(9,494)
AMC Networks, Inc. — Class A*	2,188	0.88%	(9,691)
Vector Group Ltd.	6,191	0.48%	(9,733)
McKesson Corp.	1,087	0.91%	(9,797)
JetBlue Airways Corp.*	5,725	0.67%	(9,892)
PBF Energy, Inc. — Class A	2,154	0.48%	(10,493)
DXC Technology Co.	763	0.35%	(10,531)
Renewable Energy Group, Inc.*	2,743	0.43%	(11,484)
Belden, Inc.	667	0.25%	(12,402)
United Continental Holdings, Inc.*	1,461	0.83%	(12,569)
Biogen, Inc.*	211	0.36%	(12,912)
ATN International, Inc.	1,061	0.43%	(13,201)
Delta Air Lines, Inc.	2,841	1.04%	(13,360)
Phillips 66	1,053	0.71%	(13,686)
Lions Gate Entertainment Corp. — Class A	2,373	0.26%	(14,533)
Nu Skin Enterprises, Inc. — Class A	636	0.22%	(15,406)
InterDigital, Inc.	1,420	0.67%	(15,928)
Kroger Co.	3,901	0.68%	(16,015)
Humana, Inc.	353	0.67%	(16,190)
MEDNAX, Inc.*	1,263	0.24%	(17,320)
HR, Inc.	4,100	0.57%	(18,608)
Kraft Heinz Co.	958	0.22%	(20,424)
Occidental Petroleum Corp.	2,307	1.09%	(20,621)
Greenbrier Companies, Inc.	871	0.20%	(22,036)
HollyFrontier Corp.	2,011	0.71%	(22,500)
Archer-Daniels-Midland Co.	3,669	1.13%	(23,684)
FedEx Corp.	886	1.14%	(30,979)
Valero Energy Corp.	1,436	0.87%	(32,498)
<b>Total Custom Basket of Long Securities</b>			<b>\$ (60,720)</b>
<b>CUSTOM BASKET OF SHORT SECURITIES<sup>13</sup></b>			
National Oilwell Varco, Inc.	(3,557)	(0.91%)	28,409
Balchem Corp.	(1,119)	(1.00%)	20,248
Valley National Bancorp	(15,129)	(1.39%)	17,250
Howard Hughes Corp.*	(809)	(0.84%)	12,709
Commercial Metals Co.	(5,625)	(0.91%)	12,437
RPM International, Inc.	(1,189)	(0.66%)	10,904
Sterling Bancorp	(2,936)	(0.52%)	10,768
Core Laboratories N.V.	(1,426)	(0.93%)	10,698
Associated Banc-Corp.	(1,851)	(0.38%)	10,400
IBERIABANK Corp.	(632)	(0.43%)	9,043
Sensient Technologies Corp.	(1,402)	(0.90%)	8,476
Sotheby's*	(795)	(0.28%)	8,402
Compass Minerals International, Inc.	(966)	(0.50%)	7,902
HB Fuller Co.	(887)	(0.41%)	7,406
RLI Corp.	(1,452)	(0.99%)	6,943
Old National Bancorp	(5,965)	(0.93%)	6,942
Two Harbors Investment Corp.	(7,328)	(0.94%)	6,841
Monolithic Power Systems, Inc.	(442)	(0.57%)	6,312

**Multi-Hedge Strategies Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2019

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>CUSTOM BASKET OF SHORT SECURITIES<sup>13</sup> (continued)</b>			
Washington Federal, Inc.	(1,189)	(0.33%)	\$ 6,047
Glacier Bancorp, Inc.	(1,070)	(0.41%)	5,697
CNO Financial Group, Inc.	(3,425)	(0.53%)	5,672
First Financial Bankshares, Inc.	(1,276)	(0.70%)	5,342
Texas Roadhouse, Inc. — Class A	(770)	(0.45%)	5,135
Amazon.com, Inc.*	(37)	(0.63%)	4,918
People's United Financial, Inc.	(3,713)	(0.58%)	4,741
Paramount Group, Inc.	(4,169)	(0.56%)	4,084
Southern Copper Corp.	(909)	(0.34%)	3,600
CVB Financial Corp.	(3,219)	(0.64%)	3,160
Annaly Capital Management, Inc.	(9,134)	(0.87%)	2,893
Guidewire Software, Inc.*	(877)	(0.81%)	1,840
Allegheny Technologies, Inc.*	(1,228)	(0.30%)	1,793
Marriott International, Inc. — Class A	(532)	(0.63%)	1,711
Wyndham Hotels & Resorts, Inc.	(1,898)	(0.90%)	1,168
Axis Capital Holdings Ltd.	(923)	(0.48%)	1,060
Jagged Peak Energy, Inc.*	(6,582)	(0.65%)	992
Pacific Premier Bancorp, Inc.	(1,467)	(0.37%)	970
Ball Corp.	(1,766)	(0.97%)	625
First Republic Bank	(553)	(0.53%)	625
NextEra Energy, Inc.	(410)	(0.75%)	504
Hudson Pacific Properties, Inc.	(2,279)	(0.74%)	341
White Mountains Insurance Group Ltd.	(97)	(0.85%)	274
Empire State Realty Trust, Inc. — Class A	(4,921)	(0.74%)	125
CubeSmart	(1,427)	(0.43%)	100
Everest Re Group Ltd.	(445)	(0.91%)	13
Marriott Vacations Worldwide Corp.	(700)	(0.62%)	10
Steven Madden Ltd.	(1)	0.00%	2
Rollins, Inc.	(1)	0.00%	0
Livent Corp.*	(1)	0.00%	0
South Jersey Industries, Inc.	(2,859)	(0.87%)	(49)
Healthcare Trust of America, Inc. — Class A	(3,276)	(0.89%)	(66)
Extra Space Storage, Inc.	(395)	(0.38%)	(80)
Healthcare Realty Trust, Inc.	(983)	(0.30%)	(88)
CyrusOne, Inc.	(917)	(0.46%)	(217)
FireEye, Inc.*	(2,059)	(0.33%)	(273)
Woodward, Inc.	(671)	(0.60%)	(315)
Kaiser Aluminum Corp.	(396)	(0.39%)	(403)
BankUnited, Inc.	(1,547)	(0.49%)	(432)
Chimera Investment Corp.	(4,890)	(0.87%)	(598)
Sherwin-Williams Co.	(100)	(0.41%)	(612)
WesBanco, Inc.	(781)	(0.29%)	(762)
Markel Corp.*	(79)	(0.75%)	(838)
American Homes 4 Rent — Class A	(2,229)	(0.48%)	(862)
Arthur J Gallagher & Co.	(897)	(0.67%)	(863)
CarMax, Inc.*	(1,261)	(0.84%)	(1,011)
Brandywine Realty Trust	(3,072)	(0.46%)	(1,036)
Capitol Federal Financial, Inc.	(7,094)	(0.90%)	(1,060)
Spire, Inc.	(1,248)	(0.98%)	(1,096)
Columbia Financial, Inc.*	(2,015)	(0.30%)	(1,119)
Avery Dennison Corp.	(349)	(0.37%)	(1,209)
salesforce.com, Inc.*	(741)	(1.11%)	(1,214)
AGNC Investment Corp.	(5,752)	(0.98%)	(1,249)
New Residential Investment Corp.	(2,522)	(0.40%)	(1,274)
Bright Horizons Family Solutions, Inc.*	(456)	(0.55%)	(1,286)
Cincinnati Financial Corp.	(1,369)	(1.12%)	(1,292)
Prosperity Bancshares, Inc.	(577)	(0.38%)	(1,426)
BancorpSouth Bank	(2,234)	(0.60%)	(1,515)
Washington Real Estate Investment Trust	(3,050)	(0.82%)	(1,623)
Materion Corp.	(1,115)	(0.60%)	(1,689)
Americold Realty Trust	(1,494)	(0.43%)	(1,743)
Boeing Co.	(110)	(0.40%)	(1,793)
MFA Financial, Inc.	(5,433)	(0.38%)	(1,997)
Scotts Miracle-Gro Co. — Class A	(1,518)	(1.13%)	(2,024)
Proofpoint, Inc.*	(457)	(0.53%)	(2,113)
PPG Industries, Inc.	(434)	(0.47%)	(2,130)
Linde plc	(201)	(0.34%)	(2,297)
Vulcan Materials Co.	(374)	(0.42%)	(2,338)
Dunkin' Brands Group, Inc.	(614)	(0.44%)	(2,368)
Prologis, Inc.	(876)	(0.60%)	(2,437)
Camden Property Trust	(724)	(0.70%)	(2,454)
Pegasystems, Inc.	(1,485)	(0.92%)	(2,562)
Blackstone Mortgage Trust, Inc. — Class A	(2,785)	(0.91%)	(2,773)
SPS Commerce, Inc.*	(362)	(0.36%)	(2,800)
Redwood Trust, Inc.	(5,994)	(0.92%)	(2,974)
New York Community Bancorp, Inc.	(9,599)	(1.05%)	(2,987)
Allegion plc	(1,019)	(0.88%)	(3,055)
AptarGroup, Inc.	(1,346)	(1.36%)	(3,155)
Xylem, Inc.	(1,011)	(0.76%)	(3,164)
PTC, Inc.*	(971)	(0.85%)	(3,449)
Signature Bank	(306)	(0.37%)	(3,675)
Oil States International, Inc.*	(1,950)	(0.31%)	(3,705)
BOK Financial Corp.	(874)	(0.68%)	(3,727)
Martin Marietta Materials, Inc.	(430)	(0.82%)	(3,857)
Federal Realty Investment Trust	(641)	(0.84%)	(3,875)
Douglas Emmett, Inc.	(2,974)	(1.14%)	(4,007)
Crown Castle International Corp.	(302)	(0.37%)	(4,036)
Starbucks Corp.	(629)	(0.44%)	(4,042)
First Industrial Realty Trust, Inc.	(1,938)	(0.65%)	(4,187)
American Tower Corp. — Class A	(163)	(0.30%)	(4,287)
Palo Alto Networks, Inc.*	(356)	(0.82%)	(4,298)
Roper Technologies, Inc.	(400)	(1.30%)	(4,623)
Pool Corp.	(386)	(0.60%)	(5,126)
Costco Wholesale Corp.	(379)	(0.87%)	(5,306)
AMETEK, Inc.	(1,920)	(1.51%)	(5,352)
Agree Realty Corp.	(1,572)	(1.03%)	(5,385)
Atmos Energy Corp.	(858)	(0.84%)	(5,582)

**Multi-Hedge Strategies Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2019

	Shares	Percentage Notional Amount	Value and Unrealized Depreciation
<b>CUSTOM BASKET OF SHORT SECURITIES<sup>13</sup> (continued)</b>			
Physicians Realty Trust	(2,466)	(0.44%)	\$ (5,722)
Invitation Homes, Inc.	(6,011)	(1.39%)	(5,979)
Equinix, Inc.	(186)	(0.80%)	(6,151)
Sempra Energy	(892)	(1.07%)	(6,887)
STORE Capital Corp.	(1,535)	(0.49%)	(7,082)
Liberty Property Trust	(2,893)	(1.33%)	(7,308)
Alexandria Real Estate Equities, Inc.	(524)	(0.71%)	(7,369)
NewMarket Corp.	(243)	(1.00%)	(7,651)
Terreno Realty Corp.	(2,157)	(0.86%)	(7,777)
UDR, Inc.	(1,518)	(0.66%)	(8,279)
Crown Holdings, Inc.*	(1,407)	(0.73%)	(8,339)
Royal Gold, Inc.	(743)	(0.64%)	(9,354)
Rexford Industrial Realty, Inc.	(4,387)	(1.49%)	(10,548)
Essex Property Trust, Inc.	(254)	(0.70%)	(10,817)
American Campus Communities, Inc.	(2,663)	(1.20%)	(10,961)
MarketAxess Holdings, Inc.	(214)	(0.50%)	(11,147)
EastGroup Properties, Inc.	(966)	(1.02%)	(11,216)
WR Grace & Co.	(1,748)	(1.30%)	(11,436)
SBA Communications Corp.*	(366)	(0.69%)	(15,018)
TransDigm Group, Inc.*	(249)	(1.07%)	(15,215)
Equity LifeStyle Properties, Inc.	(922)	(1.00%)	(15,965)
Fortive Corp.	(1,728)	(1.38%)	(16,336)
Air Products & Chemicals, Inc.	(673)	(1.22%)	(17,300)
Sun Communities, Inc.	(1,346)	(1.51%)	(17,759)
Realty Income Corp.	(1,808)	(1.26%)	(25,145)
<b>Total Custom Basket of Short Securities</b>			<b>\$ (162,469)</b>

\* Non-income producing security.

\*\* Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs, unless otherwise noted.

†† Value determined based on Level 2 inputs.

<sup>1</sup> All or a portion of this security is pledged as short security collateral at March 31, 2019.

<sup>2</sup> Affiliated issuer.

<sup>3</sup> All or a portion of this security is on loan at March 31, 2019.

<sup>4</sup> All or a portion of this security is pledged as custom basket swap collateral at March 31, 2019.

<sup>5</sup> Rate indicated is the effective yield at the time of purchase.

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- <sup>6</sup> All or a portion of this security is pledged as futures collateral at March 31, 2019.
- <sup>7</sup> Repurchase Agreements.
- <sup>8</sup> Securities lending collateral.
- <sup>9</sup> Rate indicated is the 7-day yield as of March 31, 2019.
- <sup>10</sup> Total Return based on the return of the custom Equity Market Neutral ("MNRE") long basket of securities +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2019.
- <sup>11</sup> Total Return based on the return of the custom Long/Short Equity ("SMQLS") long basket of securities +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2019.
- <sup>12</sup> Total Return based on the return of the custom MNRE short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2019.
- <sup>13</sup> Total Return based on the return of the custom SMQLS short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2019.

MLP — Master Limited Partnership  
plc — Public Limited Company  
REIT — Real Estate Investment Trust