

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

March 31, 2020

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 36.0%</b>		
<b>Consumer, Non-cyclical - 6.9%</b>		
Allergan plc <sup>1</sup>	5,360	\$ 949,256
Ra Pharmaceuticals, Inc.*	7,970	382,640
Wright Medical Group N.V.* <sup>1</sup>	12,771	365,889
Craft Brew Alliance, Inc.*	15,407	229,564
Progenics Pharmaceuticals, Inc.*	42,000	159,600
Forty Seven, Inc.*	1,630	155,535
<b>Total Consumer, Non-cyclical</b>		<b>2,242,484</b>
<b>Industrial - 6.4%</b>		
Advanced Disposal Services, Inc.* <sup>1</sup>	20,043	657,410
KEMET Corp.	21,218	512,627
Tech Data Corp.* <sup>1</sup>	3,600	471,060
Fitbit, Inc. — Class A*	46,662	310,769
Hexcel Corp.*	4,200	151,875
<b>Total Industrial</b>		<b>2,103,741</b>
<b>Consumer, Cyclical - 5.7%</b>		
Tiffany & Co. <sup>1</sup>	6,933	897,824
WABCO Holdings, Inc.* <sup>1</sup>	3,383	456,874
Caesars Entertainment Corp.* <sup>1</sup>	45,473	307,397
Delphi Technologies plc <sup>1</sup>	13,011	104,739
Anixter International, Inc.*	1,113	97,799
<b>Total Consumer, Cyclical</b>		<b>1,864,633</b>
<b>Financial - 5.5%</b>		
Taubman Centers, Inc. REIT	7,744	324,319
Legg Mason, Inc.	6,135	299,695
IBERIABANK Corp.	5,458	197,361
CenterState Bank Corp.	11,423	196,818
Front Yard Residential Corp. REIT	16,309	194,892
Franklin Financial Network, Inc.	6,700	136,511
Carolina Financial Corp.	5,102	131,989
E*TRADE Financial Corp.	3,758	128,975
Texas Capital Bancshares, Inc.*	4,663	103,379
Genworth Financial, Inc. — Class A*	26,837	89,099
<b>Total Financial</b>		<b>1,803,038</b>
<b>Technology - 4.7%</b>		
Cypress Semiconductor Corp. <sup>1</sup>	26,363	614,785
Mellanox Technologies Ltd.*	3,755	455,557
ForeScout Technologies, Inc.*	9,399	296,914
Adesto Technologies Corp.*	16,480	184,411
<b>Total Technology</b>		<b>1,551,667</b>
<b>Communications - 2.4%</b>		
LogMeIn, Inc.	4,785	398,495
Acacia Communications, Inc.* <sup>1</sup>	5,000	335,900
Telaria, Inc.* <sup>1</sup>	7,946	47,676
<b>Total Communications</b>		<b>782,071</b>
<b>Utilities - 1.7%</b>		
El Paso Electric Co.	8,063	547,962
<b>Energy - 1.4%</b>		
Tallgrass Energy, LP — Class A	24,105	396,768
EQM Midstream Partners, LP	5,904	69,667
<b>Total Energy</b>		<b>466,435</b>
<b>Basic Materials - 1.3%</b>		
OMNOVA Solutions, Inc.*	43,205	438,099
Cleveland-Cliffs, Inc.	1	3
<b>Total Basic Materials</b>		<b>438,102</b>
<b>Total Common Stocks</b>		<b>11,800,133</b>
(Cost \$12,986,662)		
<b>RIGHTS<sup>†</sup> - 0.1%</b>		
<b>Consumer, Non-cyclical - 0.1%</b>		
Bristol-Myers Squibb Co.*	6,173	23,457
Alexion Pharmaceuticals, Inc.*	34,843	—
<b>Total Rights</b>		<b>23,457</b>
(Cost \$14,198)		
<b>MUTUAL FUNDS<sup>†</sup> - 15.6%</b>		
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>2</sup>	235,781	2,303,581
Guggenheim Strategy Fund II <sup>2</sup>	82,772	1,990,669
Guggenheim Strategy Fund III <sup>2</sup>	33,165	798,278
<b>Total Mutual Funds</b>		<b>5,092,528</b>
(Cost \$5,231,879)		
<b>CLOSED-END FUNDS<sup>†</sup> - 7.1%</b>		
GDL Fund	3,749	29,392
Nuveen Quality Municipal Income Fund	2,088	28,689
RMR Real Estate Income Fund	2,254	22,878
New Ireland Fund, Inc.	3,434	21,188
Morgan Stanley China A Share Fund, Inc.	1,156	20,947
Boulder Growth & Income Fund, Inc.	2,110	19,412
Dividend and Income Fund	2,093	18,397
Taiwan Fund, Inc.	1,090	17,931
Japan Smaller Capitalization Fund, Inc.	2,529	17,829
Brookfield Real Assets Income Fund, Inc.	1,197	17,574
Templeton Dragon Fund, Inc.	1,014	17,289
General American Investors Company, Inc.	626	17,171
Nuveen Georgia Quality Municipal Income Fund	1,381	16,406
Nuveen Ohio Quality Municipal Income Fund	1,113	16,394
Aberdeen Japan Equity Fund, Inc.	2,585	16,156
Swiss Helvetia Fund, Inc.	2,295	15,950
Nuveen Michigan Quality Municipal Income Fund	1,181	15,849
Neuberger Berman New York Municipal Fund, Inc.	1,352	15,643
BlackRock MumYield Pennsylvania Quality Fund	1,158	15,540
Delaware Investments Minnesota Municipal Income Fund II, Inc.	1,256	15,537
BlackRock California Municipal Income Trust	1,224	15,533
Nuveen Maryland Quality Municipal Income Fund	1,224	15,459
Neuberger Berman California Municipal Fund, Inc.	1,171	15,399

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<b>CLOSED-END FUNDS<sup>†</sup> - 7.1% (continued)</b>		
BlackRock MuniHoldings California Quality Fund, Inc.	1,155	\$ 15,396
Nuveen Pennsylvania Quality Municipal Income Fund	1,153	15,346
New Germany Fund, Inc.	1,314	15,256
Nuveen New Jersey Quality Municipal Income Fund	1,132	15,214
Nuveen New Jersey Municipal Value Fund	1,186	15,181
Morgan Stanley India Investment Fund, Inc.	1,183	15,154
BlackRock MuniYield Quality Fund III, Inc.	1,176	15,029
BlackRock MuniHoldings Investment Quality Fund	1,141	14,924
Tekla Healthcare Investors	837	14,907
BlackRock MuniHoldings Quality Fund, Inc.	1,247	14,902
BlackRock MuniYield California Fund, Inc.	1,126	14,897
BlackRock MuniHoldings Quality Fund II, Inc.	1,239	14,868
European Equity Fund, Inc.	2,091	14,783
Adams Diversified Equity Fund, Inc.	1,162	14,630
Western Asset Intermediate Muni Fund, Inc.	1,734	14,618
BlackRock MuniHoldings New Jersey Quality Fund, Inc.	1,108	14,615
Eaton Vance New York Municipal Bond Fund	1,262	14,601
BlackRock MuniYield Quality Fund II, Inc.	1,182	14,598
AllianceBernstein National Municipal Income Fund, Inc.	1,142	14,560
Gabelli Healthcare & WellnessRx Trust	1,679	14,540
Eaton Vance California Municipal Income Trust	1,087	14,468
Western Asset Inflation-Linked Opportunities & Income Fund	1,511	14,445
BlackRock Municipal Income Quality Trust	1,089	14,429
BlackRock MuniYield California Quality Fund, Inc.	1,064	14,396
Korea Fund, Inc.	643	14,377
Eaton Vance Municipal Bond Fund	1,150	14,352
BlackRock MuniYield New York Quality Fund, Inc.	1,173	14,346
Pioneer Municipal High Income Advantage Trust	1,405	14,303
Tekla Life Sciences Investors	954	14,291
BlackRock Municipal 2030 Target Term Trust	630	14,288
BlackRock MuniYield Michigan Quality Fund, Inc.	1,077	14,270
Nuveen New York AMT-Free Quality Municipal Income Fund	1,137	14,213
DWS Municipal Income Trust	1,312	14,143
MFS Investment Grade Municipal Trust	1,539	14,113
BlackRock MuniHoldings New York Quality Fund, Inc.	1,118	14,087
BrandywineGLOBAL Global Income Opportunities Fund, Inc.	1,336	14,081
Western Asset Inflation - Linked Securities & Income Fund	1,338	14,062
Nuveen Massachusetts Quality Municipal Income Fund	1,041	14,053
BlackRock New York Municipal Income Quality Trust	1,122	14,025
Nuveen Arizona Quality Municipal Income Fund	1,131	14,024
Delaware Investments National Municipal Income Fund	1,142	13,978
Nuveen AMT-Free Quality Municipal Income Fund	1,030	13,946
Western Asset Municipal Partners Fund, Inc.	1,020	13,933
BlackRock Muni Intermediate Duration Fund, Inc.	1,066	13,922
Eaton Vance California Municipal Bond Fund	1,318	13,905
Aberdeen Asia-Pacific Income Fund, Inc.	4,084	13,804
Nuveen New York Quality Municipal Income Fund	1,044	13,708
Pioneer Municipal High Income Trust	1,203	13,618
Aberdeen Emerging Markets Equity Income Fund, Inc.	2,627	13,608
Federated Premier Municipal Income Fund	1,041	13,585
DTF Tax-Free Income, Inc.	961	13,406
Templeton Emerging Markets Fund/United States	1,190	13,269
BlackRock New York Municipal Income Trust II	1,023	13,248
Source Capital, Inc.	430	13,197
Aberdeen Global Dynamic Dividend Fund	1,789	13,131
Nuveen Multi-Market Income Fund	2,139	13,054
Voya Global Equity Dividend and Premium Opportunity Fund	2,840	12,950
Tekla Healthcare Opportunities Fund	841	12,918
Nuveen California Quality Municipal Income Fund	942	12,896
Aberdeen Total Dynamic Dividend Fund	1,952	12,844
BlackRock Enhanced Global Dividend Trust	1,548	12,833
Western Asset High Income Opportunity Fund, Inc.	3,011	12,676
MFS Charter Income Trust	1,707	12,632
Eaton Vance Municipal Income Trust	1,054	12,627
Voya Infrastructure Industrials and Materials Fund	1,547	12,577

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<b>CLOSED-END FUNDS<sup>†</sup> - 7.1% (continued)</b>		
Clough Global Opportunities Fund	1,739	\$ 12,469
Eaton Vance Short Duration Diversified Income Fund	1,140	12,460
BlackRock Core Bond Trust	937	12,397
Putnam Municipal Opportunities Trust	1,038	12,383
Franklin Universal Trust	2,021	12,348
Nuveen California AMT-Free Quality Municipal Income Fund	866	12,263
Duff & Phelps Utility and Corporate Bond Trust, Inc.	1,462	12,237
Nuveen Virginia Quality Municipal Income Fund	947	12,235
Eaton Vance Limited Duration Income Fund	1,156	12,219
Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	2,333	12,155
BlackRock Enhanced International Dividend Trust	2,687	12,091
First Trust High Income Long/Short Fund	988	12,024
Lazard Global Total Return and Income Fund, Inc.	1,001	12,022
Sprott Focus Trust, Inc.	2,389	12,018
India Fund, Inc.	882	12,013
Central and Eastern Europe Fund, Inc.	682	11,962
Morgan Stanley Emerging Markets Debt Fund, Inc.	1,560	11,934
Ivy High Income Opportunities Fund	1,137	11,825
Voya Asia Pacific High Dividend Equity Income Fund	1,814	11,809
Madison Covered Call & Equity Strategy Fund	2,329	11,785
Nuveen Floating Rate Income Opportunity Fund	1,584	11,769
Invesco High Income Trust II	1,097	11,749
PGIM Global High Yield Fund, Inc.	1,061	11,735
Tri-Continental Corp.	559	11,689
Templeton Emerging Markets Income Fund	1,562	11,684
Western Asset Global High Income Fund, Inc.	1,561	11,676
AllianzGI NFJ Dividend Interest & Premium Strategy Fund	1,205	11,580
Herzfeld Caribbean Basin Fund, Inc.	3,301	11,553
AllianzGI Equity & Convertible Income Fund	621	11,551
PGIM High Yield Bond Fund, Inc.	990	11,464
Voya Global Advantage and Premium Opportunity Fund	1,482	11,352
AllianceBernstein Global High Income Fund, Inc.	1,224	11,334
Nuveen Senior Income Fund	2,563	11,329
Salient Midstream & MLP Fund	3,239	11,272
BlackRock Debt Strategies Fund, Inc.	1,329	11,230
Royce Micro-Capital Trust, Inc.	2,017	11,215
Western Asset High Income Fund II, Inc.	2,231	11,177
Voya Emerging Markets High Income Dividend Equity Fund	1,898	11,065
BlackRock Limited Duration Income Trust	875	11,043
MFS Multimarket Income Trust	2,178	10,955
Royce Value Trust, Inc.	1,130	10,927
Nuveen Floating Rate Income Fund	1,444	10,902
Gabelli Dividend & Income Trust	733	10,856
BlackRock Resources & Commodities Strategy Trust	2,151	10,841
Eaton Vance Floating-Rate Income Plus Fund	928	10,793
Western Asset High Yield Defined Opportunity Fund, Inc.	873	10,764
Nuveen Credit Strategies Income Fund	1,898	10,762
BNY Mellon High Yield Strategies Fund	4,722	10,719
Western Asset Emerging Markets Debt Fund, Inc.	1,016	10,698
Pioneer Diversified High Income Trust	1,014	10,637
BlackRock Corporate High Yield Fund, Inc.	1,207	10,622
Nuveen Global High Income Fund	947	10,587
Aberdeen Global Premier Properties Fund	2,496	10,583
Wells Fargo Income Opportunities Fund	1,656	10,565
CBRE Clarion Global Real Estate Income Fund	1,995	10,454
First Trust Aberdeen Global Opportunity Income Fund	1,181	10,393
BlackRock Multi-Sector Income Trust	857	10,344
Clough Global Equity Fund	1,168	10,337
Aberdeen Australia Equity Fund, Inc.	2,633	10,269
Eagle Growth & Income Opportunities Fund	966	10,240
John Hancock Tax-Advantaged Global Shareholder Yield Fund	2,014	10,090
Adams Natural Resources Fund, Inc.	1,213	10,056
Delaware Enhanced Global Dividend & Income Fund	1,339	9,976
Credit Suisse Asset Management Income Fund, Inc.	4,157	9,935
Cohen & Steers Infrastructure Fund, Inc.	525	9,896
Gabelli Global Utility & Income Trust	729	9,893

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<b>CLOSED-END FUNDS<sup>†</sup> - 7.1% (continued)</b>		
Clough Global Dividend and Income Fund	1,181	\$ 9,885
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	1,307	9,842
First Trust Aberdeen Emerging Opportunity Fund	986	9,781
Nuveen Diversified Dividend & Income Fund	1,379	9,708
Voya Natural Resources Equity Income Fund	4,474	9,664
Macquarie Global Infrastructure Total Return Fund, Inc.	610	9,449
John Hancock Investors Trust	747	9,397
Pioneer High Income Trust	1,456	9,348
Wells Fargo Global Dividend Opportunity Fund	2,473	9,150
Nuveen Real Estate Income Fund	1,339	9,092
Duff & Phelps Utility and Infrastructure Fund, Inc.	946	8,940
Principal Real Estate Income Fund	730	8,840
First Trust Dynamic Europe Equity Income Fund	948	8,693
Cushing Renaissance Fund	1,369	8,282
Nuveen Real Asset Income and Growth Fund	781	7,709
First Trust Energy Infrastructure Fund	853	7,668
LMP Capital and Income Fund, Inc.	942	7,593
Kayne Anderson Midstream/Energy Fund, Inc.	2,265	7,542
BlackRock Credit Allocation Income Trust	643	7,497
Cushing Energy Income Fund	2,786	7,355
Advent Convertible and Income	638	6,788
Tortoise Power and Energy Infrastructure Fund, Inc.	948	6,627
Cushing MLP & Infrastructure Total Return Fund	1,702	6,008
First Trust New Opportunities MLP & Energy Fund	1,604	5,774
Tortoise Energy Independence Fund, Inc.	4,010	4,612
Neuberger Berman MLP & Energy Income Fund, Inc.	2,369	4,477
Kayne Anderson MLP/Midstream Investment Co.	1,108	4,022
Tortoise Pipeline & Energy Fund, Inc.	1,356	3,593
Nuveen All Capital Energy MLP Opportunities Fund	3,046	3,381
ClearBridge MLP & Midstream Total Return Fund, Inc.	1,983	2,737
ClearBridge Energy Midstream Opportunity Fund, Inc.	2,100	2,730
Nuveen Energy MLP Total Return Fund	1,872	2,696
Goldman Sachs MLP Energy and Renaissance Fund	3,714	2,637
ClearBridge MLP & Midstream Fund, Inc.	1,405	2,571
<b>Total Closed-End Funds</b>		<b>2,314,911</b>
(Cost \$2,842,210)		
	<b>Face Amount</b>	
<b>U.S. TREASURY BILLS<sup>††</sup> - 16.2%</b>		
U.S. Treasury Bills		
1.51% due 06/04/20 <sup>3,4</sup>	\$ 4,000,000	3,999,484
0.50% due 04/30/20 <sup>4,5</sup>	1,295,000	1,294,943
<b>Total U.S. Treasury Bills</b>		<b>5,294,427</b>
(Cost \$5,283,661)		
<b>REPURCHASE AGREEMENTS<sup>††,6</sup> - 9.4%</b>		
J.P. Morgan Securities LLC issued 03/31/20 at 0.01% due 04/01/20	2,212,449	2,212,449
BofA Securities, Inc. issued 03/31/20 at 0.00% due 04/01/20	850,942	850,942
<b>Total Repurchase Agreements</b>		<b>3,063,391</b>
(Cost \$3,063,391)		
<b>Total Investments - 84.4%</b>		<b>\$ 27,588,847</b>
(Cost \$29,422,001)		
	<b>Shares</b>	
<b>COMMON STOCKS SOLD SHORT<sup>†</sup> - (5.8)%</b>		
<b>Communications - (0.1)%</b>		
Rubicon Project, Inc.*	8,817	(48,935)
<b>Energy - (0.2)%</b>		
Equitrans Midstream Corp.	14,406	(72,462)
<b>Industrial - (0.5)%</b>		
Woodward, Inc.	2,604	(154,782)
<b>Consumer, Cyclical - (0.6)%</b>		
WESCO International, Inc.*	267	(6,101)
Eldorado Resorts, Inc.*	4,088	(58,867)
BorgWarner, Inc.	5,899	(143,759)
<b>Total Consumer, Cyclical</b>		<b>(208,727)</b>
<b>Consumer, Non-cyclical - (1.6)%</b>		
Lantheus Holdings, Inc.*	13,020	(166,135)
AbbVie, Inc.	4,642	(353,674)
<b>Total Consumer, Non-cyclical</b>		<b>(519,809)</b>
<b>Financial - (2.8)%</b>		
Independent Bank Group, Inc.	4,808	(113,854)
FB Financial Corp.	6,467	(126,039)
United Bankshares, Inc.	5,765	(133,056)
Morgan Stanley	3,920	(133,280)
First Horizon National Corp.	25,019	(201,653)
South State Corp.	3,489	(204,909)
<b>Total Financial</b>		<b>(912,791)</b>
<b>Total Common Stocks Sold Short</b>		<b>(1,917,506)</b>
(Proceeds \$2,619,830)		
<b>EXCHANGE-TRADED FUNDS SOLD SHORT<sup>†</sup> - (7.9)%</b>		
Industrial Select Sector SPDR Fund	50	(2,950)
Technology Select Sector SPDR Fund	44	(3,536)
SPDR S&P 500 ETF Trust	16	(4,124)
iShares 7-10 Year Treasury Bond ETF	56	(6,803)

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<b>EXCHANGE-TRADED FUNDS SOLD SHORT<sup>†</sup> - (7.9)% (continued)</b>		
iShares 20+ Year Treasury Bond ETF	43	\$ (7,094)
iShares Russell 1000 Value ETF	123	(12,199)
iShares Russell 1000 Growth ETF	84	(12,654)
Consumer Discretionary Select Sector SPDR Fund	147	(14,418)
Consumer Staples Select Sector SPDR Fund	302	(16,450)
Materials Select Sector SPDR Fund	375	(16,890)
VanEck Vectors Gold Miners ETF	868	(19,999)
iShares MSCI South Korea ETF	454	(21,302)
iShares MSCI Mexico ETF	808	(22,907)
iShares MSCI Emerging Markets ETF	697	(23,789)
iShares MSCI Taiwan ETF	831	(27,398)
Invesco QQQ Trust Series 1	163	(31,035)
iShares MSCI EAFE ETF	776	(41,485)
iShares China Large-Capital ETF	1,193	(44,785)
Health Care Select Sector SPDR Fund	520	(46,062)
Utilities Select Sector SPDR Fund	842	(46,655)
Financial Select Sector SPDR Fund	2,357	(49,073)
VanEck Vectors Russia ETF	3,148	(52,509)
iShares U.S. Real Estate ETF	802	(55,795)
iShares MSCI Australia ETF	4,041	(62,797)
iShares MSCI United Kingdom ETF	2,810	(67,103)
iShares MSCI Japan ETF	1,447	(71,467)
iShares Russell 2000 Index ETF	652	(74,628)
Energy Select Sector SPDR Fund	4,103	(119,233)
iShares TIPS Bond ETF	1,206	(142,211)
SPDR Bloomberg Barclays High Yield Bond ETF	2,192	(207,670)
iShares iBoxx High Yield Corporate Bond ETF	3,370	(259,726)
iShares Core U.S. Aggregate Bond ETF	2,509	(289,463)
iShares iBoxx \$ Investment Grade Corporate Bond ETF	5,566	(687,457)
<b>Total Exchange-Traded Funds Sold Short</b>		<b>(2,561,667)</b>
(Proceeds \$2,979,778)		(2,561,667)
<b>Total Securities Sold Short - (13.7)%</b>		<b>(4,479,173)</b>
(Proceeds \$5,599,608)		(4,479,173)
<b>Contracts</b>		
<b>LISTED OPTIONS WRITTEN<sup>†</sup> - 0.0%</b>		
Call options on:		
Mellanox Technologies, Ltd. Expiring June 2020 with strike price of \$125.00 (Notional Value \$206,244)	17	(722)
<b>Total Listed Options Written</b>		<b>(722)</b>
(Premiums received \$4,024)		(722)
<b>Other Assets &amp; Liabilities, net - 29.3%</b>		<b>9,578,204</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 32,687,156</b>

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation	
					(Depreciation) <sup>**</sup>
<b>Interest Rate Futures Contracts Purchased<sup>†</sup></b>					
Australian Government 10 Year Bond Futures Contracts	28	Jun 2020	\$ 2,592,656	\$	27,987
U.S. Treasury Ultra Long Bond Futures Contracts	1	Jun 2020	222,312		26,085
Euro - OATS Futures Contracts <sup>††</sup>	6	Jun 2020	1,105,556		24,174
U.S. Treasury Long Bond Futures Contracts	2	Jun 2020	359,250		20,512
Canadian Government 10 Year Bond Futures Contracts	11	Jun 2020	1,151,874		18,961
U.S. Treasury 10 Year Note Futures Contracts	2	Jun 2020	277,719		4,195
Euro - 30 year Bond Futures Contracts	1	Jun 2020	231,614		3,375
			\$ 5,940,981	\$	125,289
<b>Currency Futures Contracts Purchased<sup>†</sup></b>					
British Pound Futures Contracts	8	Jun 2020	\$ 622,350	\$	36,131
New Zealand Dollar Futures Contracts	11	Jun 2020	656,040		18,076
Canadian Dollar Futures Contracts	21	Jun 2020	1,493,310		15,059
Australian Dollar Futures Contracts	3	Jun 2020	184,590		11,159
Japanese Yen Futures Contracts	1	Jun 2020	116,625		(1,909)
			\$ 3,072,915	\$	78,516
<b>Equity Futures Contracts Purchased<sup>†</sup></b>					
CBOE Volatility Index Futures Contracts	21	Aug 2020	\$ 661,500	\$	27,892

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<b>Equity Futures Contracts Purchased† (continued)</b>				
CBOE Volatility Index Futures Contracts	47	Sep 2020	\$ 1,407,650	\$ 19,634
			\$ 2,069,150	\$ 47,526
<b>Commodity Futures Contracts Purchased†</b>				
Gasoline RBOB Futures Contracts	37	Jun 2020	\$ 1,097,901	\$ 17,000
Gold 100 oz. Futures Contracts	1	Jun 2020	159,110	10,957
Soybean Futures Contracts	3	May 2020	132,825	533
Soybean Meal Futures Contracts	8	May 2020	257,040	(514)
Wheat Futures Contracts	7	May 2020	198,713	(3,608)
Live Cattle Futures Contracts	20	Jun 2020	736,600	(33,685)
WTI Crude Futures Contracts	31	Jun 2020	849,090	(55,879)
Brent Crude Futures Contracts	32	Jun 2020	1,022,720	(81,013)
Natural Gas Futures Contracts	60	Apr 2020	993,600	(140,133)
Sugar #11 Futures Contracts	177	Jun 2020	2,087,467	(202,135)
			\$ 7,535,066	\$ (488,477)
<b>Commodity Futures Contracts Sold Short†</b>				
Sugar #11 Futures Contracts	193	Sep 2020	\$ 2,330,205	\$ 358,218
WTI Crude Futures Contracts	35	Apr 2020	710,150	166,104
Brent Crude Futures Contracts	34	Apr 2020	884,340	149,744
Natural Gas Futures Contracts	76	Jun 2020	1,456,920	130,526
Gasoline RBOB Futures Contracts	41	Apr 2020	1,005,131	80,565
Low Sulphur Gas Oil Futures Contracts	3	May 2020	86,775	34,745
NY Harbor ULSD Futures Contracts	2	Apr 2020	83,286	21,012
Corn Futures Contracts	14	May 2020	239,225	19,773
Sugar #11 Futures Contracts	14	Apr 2020	163,856	14,734
Soybean Oil Futures Contracts	11	May 2020	178,662	14,309
LME Primary Aluminum Futures Contracts	5	May 2020	189,306	11,235
Lean Hogs Futures Contracts	2	Jun 2020	48,280	6,334
Cotton #2 Futures Contracts	3	May 2020	76,650	6,256
Cattle Feeder Futures Contracts	3	May 2020	182,925	4,941
Cocoa Futures Contracts	5	May 2020	111,950	74
Copper Futures Contracts	1	May 2020	55,438	(816)
LME Nickel Futures Contracts	1	May 2020	68,787	(1,456)
Hard Red Winter Wheat Futures Contracts	7	May 2020	171,850	(2,821)
LME Zinc Futures Contracts	2	May 2020	95,115	(2,952)
Coffee 'C' Futures Contracts	1	May 2020	44,288	(4,316)
LME Lead Futures Contracts	3	May 2020	130,725	(9,047)
Silver Futures Contracts	1	May 2020	70,775	(10,153)
Live Cattle Futures Contracts	23	Oct 2020	889,410	(66,487)
			\$ 9,274,049	\$ 920,522
<b>Equity Futures Contracts Sold Short†</b>				
CBOE Volatility Index Futures Contracts	24	May 2020	\$ 976,800	\$ 134,513
CBOE Volatility Index Futures Contracts	1	Jun 2020	36,950	1,789
FTSE 100 Index Futures Contracts	1	Jun 2020	69,334	796
Euro STOXX 50 Index Futures Contracts	1	Jun 2020	29,872	396
Russell 2000 Index Mini Futures Contracts	1	Jun 2020	57,460	(142)
CBOE Volatility Index Futures Contracts	3	Apr 2020	140,700	(894)
OMX Stockholm 30 Index Futures Contracts	3	Apr 2020	44,040	(3,108)
			\$ 1,355,156	\$ 133,350
<b>Currency Futures Contracts Sold Short†</b>				
Swiss Franc Futures Contracts	33	Jun 2020	\$ 4,302,375	\$ 79,875
Euro FX Futures Contracts	5	Jun 2020	691,469	(9,190)
			\$ 4,993,844	\$ 70,685

**Multi-Hedge Strategies Fund**  
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Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
<b>Interest Rate Futures Contracts Sold Short†</b>				
Euro - Bund Futures Contracts	12	Jun 2020	\$ 2,283,333	\$ 16,613
Long Gilt Futures Contracts††	8	Jun 2020	1,355,216	597
Euro - BTP Italian Government Bond Futures Contracts††	7	Jun 2020	1,092,130	(1,836)
			<u>\$ 4,730,679</u>	<u>\$ 15,374</u>

**Custom Basket Swap Agreements**

Counterparty	Reference Obligation	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Custom Basket Swap Agreements ††</b>						
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	0.50% (Fed Funds Effective Rate + 0.40%)	At Maturity	08/31/23	\$ 4,979,080	\$ (268,521)
Goldman Sachs International	GS Equity Market Neutral Custom Basket	0.54% (Fed Funds Effective Rate + 0.45%)	At Maturity	05/06/24	4,546,982	(485,387)
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	0.50% (Fed Funds Effective Rate + 0.40%)	At Maturity	08/31/23	4,833,067	(1,278,987)
Goldman Sachs International	GS Long/Short Equity Custom Basket	0.54% (Fed Funds Effective Rate + 0.45%)	At Maturity	05/06/24	4,816,962	(1,340,248)
					<u>\$ 19,176,091</u>	<u>\$ (3,373,143)</u>
<b>OTC Custom Basket Swap Agreements Sold Short ††</b>						
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	(0.20%) (Fed Funds Effective Rate - 0.30%)	At Maturity	08/31/23	\$ 3,232,739	\$ 426,532
Goldman Sachs International	GS Long/Short Equity Custom Basket	(0.11%) (Fed Funds Effective Rate - 0.20%)	At Maturity	05/06/24	3,028,339	428,334
Goldman Sachs International	GS Equity Market Neutral Custom Basket	(0.20%) (Fed Funds Effective Rate - 0.29%)	At Maturity	05/06/24	4,711,105	1,794,072
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	(0.27%) (Fed Funds Effective Rate - 0.37%)	At Maturity	08/31/23	4,756,205	1,810,434
					<u>\$ 15,728,388</u>	<u>\$ 4,459,372</u>

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

March 31, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>MS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET</b>			
<b>Financial</b>			
Safehold, Inc.	6,143	7.79%	\$ 209,026
Equinix, Inc.	360	4.52%	67,125
Americold Realty Trust	12,648	8.65%	30,889
Capstead Mortgage Corp.	41,349	3.49%	29,682
Terreno Realty Corp.	2,668	2.77%	26,503
Rexford Industrial Realty, Inc.	3,080	2.54%	22,949
SBA Communications Corp.	629	3.41%	4,855
Equity LifeStyle Properties, Inc.	3,790	4.38%	3,775
Sun Communities, Inc.	1,780	4.46%	3,710
CoreSite Realty Corp.	1,026	2.39%	3,602
Acadia Realty Trust	8,210	2.04%	2,056
CyrusOne, Inc.	1,450	1.80%	980
Sabra Health Care REIT, Inc.	9,165	2.01%	(1,003)
Agree Realty Corp.	2,344	2.91%	(2,332)
Ventas, Inc.	3,646	1.96%	(6,443)
American Tower Corp. — Class A	511	2.23%	(7,087)
Innovative Industrial Properties, Inc.	2,190	3.34%	(7,703)
Iron Mountain, Inc.	3,573	1.71%	(28,291)
Invitation Homes, Inc.	8,806	3.78%	(30,794)
Alexandria Real Estate Equities, Inc.	1,683	4.63%	(34,012)
Highwoods Properties, Inc.	4,998	3.56%	(39,456)
Healthpeak Properties, Inc.	10,117	4.85%	(42,676)
Corporate Office Properties Trust	8,876	3.95%	(45,066)
American Homes 4 Rent — Class A	10,538	4.91%	(50,862)
Regency Centers Corp.	2,195	1.69%	(61,741)
MGM Growth Properties LLC — Class A	9,482	4.51%	(61,973)
Federal Realty Investment Trust	1,094	1.64%	(62,502)
Spirit Realty Capital, Inc.	4,518	2.37%	(89,221)
Ryman Hospitality Properties, Inc.	2,372	1.71%	(102,511)
<b>Total Financial</b>			<b>(268,521)</b>
<b>Total MS Equity Market Neutral Long Custom Basket</b>			<b>\$ (268,521)</b>
<b>MS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET</b>			
<b>Financial</b>			
Service Properties Trust	10,994	(1.26)%	209,480
Washington Prime Group, Inc.	49,909	(0.84)%	147,289
Diversified Healthcare Trust	29,319	(2.24)%	122,220
Kimco Realty Corp.	12,720	(2.59)%	122,057
Brixmor Property Group, Inc.	10,878	(2.17)%	118,616
Brandywine Realty Trust	18,684	(4.13)%	96,263
CBRE Group, Inc. — Class A	3,768	(2.99)%	88,761
Jones Lang LaSalle, Inc.	1,356	(2.88)%	77,299
VEREIT, Inc.	30,043	(3.09)%	76,459
DiamondRock Hospitality Co.	28,773	(3.07)%	72,389
Global Net Lease, Inc.	16,111	(4.53)%	66,249
Investors Real Estate Trust	4,949	(5.72)%	61,179
Cushman & Wakefield plc	9,739	(2.40)%	55,163
PS Business Parks, Inc.	1,073	(3.06)%	48,397
Office Properties Income Trust	8,744	(5.01)%	46,657
Piedmont Office Realty Trust, Inc. — Class A	15,438	(5.73)%	38,334
Monmouth Real Estate Investment Corp.	18,316	(4.64)%	36,045
Industrial Logistics Properties Trust	6,964	(2.57)%	29,331
Washington Real Estate Investment Trust	7,600	(3.81)%	28,179
PotlatchDeltic Corp.	3,167	(2.09)%	(3,792)
Saul Centers, Inc.	3,011	(2.07)%	(4,062)
Rayonier, Inc.	4,360	(2.16)%	(6,648)
Healthcare Trust of America, Inc. — Class A	4,396	(2.24)%	(6,777)
Healthcare Realty Trust, Inc.	3,744	(2.20)%	(7,005)
Mack-Cali Realty Corp.	9,780	(3.13)%	(7,596)
Apollo Commercial Real Estate Finance, Inc.	16,892	(2.64)%	(22,653)
<b>Total Financial</b>			<b>1,481,834</b>
<b>Consumer, Cyclical</b>			
Marriott International, Inc. — Class A	1,145	(1.80)%	69,617
<b>Exchange-Traded Funds</b>			
Vanguard Real Estate ETF	12,896	(18.94)%	258,983
<b>Total MS Equity Market Neutral Short Custom Basket</b>			<b>\$ 1,810,434</b>



**Multi-Hedge Strategies Fund**  
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	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>GS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET</b>			
<b>Financial</b>			
Safehold, Inc.	6,117	8.50%	\$ 207,605
Equinix, Inc.	360	4.93%	42,975
Capstead Mortgage Corp.	41,349	3.81%	28,382
Terreno Realty Corp.	2,668	3.04%	10,746
SBA Communications Corp.	629	3.73%	4,898
CoreSite Realty Corp.	1,026	2.62%	3,619
Rexford Industrial Realty, Inc.	3,080	2.78%	3,161
Acadia Realty Trust	8,210	2.24%	2,172
CyrusOne, Inc.	1,450	1.97%	1,035
Sabra Health Care REIT, Inc.	9,165	2.20%	(1,104)
Agree Realty Corp.	2,344	3.19%	(3,479)
Innovative Industrial Properties, Inc.	2,191	3.66%	(5,090)
Ventas, Inc.	3,646	2.15%	(6,652)
American Tower Corp. — Class A	511	2.45%	(7,019)
Sun Communities, Inc.	1,780	4.89%	(22,652)
Equity LifeStyle Properties, Inc.	3,790	4.79%	(26,590)
Iron Mountain, Inc.	3,573	1.87%	(28,265)
Alexandria Real Estate Equities, Inc.	1,683	5.07%	(34,036)
Highwoods Properties, Inc.	4,998	3.89%	(39,628)
Corporate Office Properties Trust	8,876	4.32%	(47,254)
American Homes 4 Rent — Class A	10,538	5.38%	(51,212)
Invitation Homes, Inc.	8,806	4.14%	(59,251)
Regency Centers Corp.	2,195	1.86%	(61,894)
MGM Growth Properties LLC — Class A	9,482	4.94%	(61,973)
Federal Realty Investment Trust	1,094	1.80%	(62,426)
Healthpeak Properties, Inc.	10,117	5.31%	(79,804)
Spirit Realty Capital, Inc.	4,518	2.60%	(89,112)
Ryman Hospitality Properties, Inc.	2,372	1.87%	(102,539)
<b>Total Financial</b>			(485,387)
<b>Total GS Equity Market Neutral Long Custom Basket</b>			\$ (485,387)
<b>GS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET</b>			
<b>Financial</b>			
Service Properties Trust	10,994	(1.26)%	177,157
Washington Prime Group, Inc.	49,909	(0.85)%	147,691
Diversified Healthcare Trust	29,319	(2.26)%	122,646
Kimco Realty Corp.	12,720	(2.61)%	121,327
Brixmor Property Group, Inc.	10,878	(2.19)%	118,453
Brandywine Realty Trust	18,684	(4.17)%	96,651
CBRE Group, Inc. — Class A	3,768	(3.02)%	88,806
VEREIT, Inc.	30,043	(3.12)%	79,314
Jones Lang LaSalle, Inc.	1,356	(2.91)%	77,263
DiamondRock Hospitality Co.	28,773	(3.10)%	71,913
Global Net Lease, Inc.	16,111	(4.57)%	66,160
Investors Real Estate Trust	4,129	(4.82)%	61,061
Cushman & Wakefield plc	9,739	(2.43)%	55,815
PS Business Parks, Inc.	1,073	(3.09)%	48,316
Office Properties Income Trust	8,744	(5.06)%	46,735
Piedmont Office Realty Trust, Inc. — Class A	15,438	(5.79)%	46,434
Monmouth Real Estate Investment Corp.	18,316	(4.68)%	36,011
Industrial Logistics Properties Trust	6,964	(2.59)%	29,417
Washington Real Estate Investment Trust	7,600	(3.85)%	28,339
Saul Centers, Inc.	3,011	(2.09)%	(3,677)
PotlatchDeltic Corp.	3,167	(2.11)%	(3,894)
Rayonier, Inc.	4,360	(2.18)%	(6,770)
Healthcare Trust of America, Inc. — Class A	4,396	(2.27)%	(6,771)
Healthcare Realty Trust, Inc.	3,744	(2.22)%	(6,982)
Mack-Cali Realty Corp.	9,780	(3.16)%	(7,634)
Apollo Commercial Real Estate Finance, Inc.	16,892	(2.66)%	(18,433)
<b>Total Financial</b>			1,465,348
<b>Exchange-Traded Funds</b>			
Vanguard Real Estate ETF	12,896	(19.12)%	259,157
<b>Consumer, Cyclical</b>			
Marriott International, Inc. — Class A	1,145	(1.82)%	69,567
<b>Total GS Equity Market Neutral Short Custom Basket</b>			\$ 1,794,072

**Multi-Hedge Strategies Fund**  
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	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>MS LONG/SHORT EQUITY LONG CUSTOM BASKET</b>			
<b>Communications</b>			
Verizon Communications, Inc.	1,256	1.42%	\$ (1,140)
Alphabet, Inc. — Class C	48	1.17%	(1,902)
Facebook, Inc. — Class A	264	0.91%	(2,455)
Cisco Systems, Inc.	363	0.30%	(2,886)
AT&T, Inc.	1,643	0.99%	(3,570)
Charter Communications, Inc. — Class A	56	0.51%	(4,007)
Comcast Corp. — Class A	377	0.27%	(4,126)
eBay, Inc.	728	0.45%	(5,148)
Scholastic Corp.	513	0.27%	(6,299)
Altice USA, Inc. — Class A	982	0.45%	(6,485)
GCI Liberty, Inc. — Class A	439	0.52%	(7,366)
Booking Holdings, Inc.	19	0.53%	(11,791)
News Corp. — Class A	3,153	0.59%	(13,122)
Discovery, Inc. — Class A	1,483	0.60%	(14,167)
AMC Networks, Inc. — Class A	1,049	0.53%	(16,225)
Yelp, Inc. — Class A	1,084	0.40%	(18,101)
Omnicom Group, Inc.	1,305	1.48%	(22,950)
<b>Total Communications</b>			<b>(141,740)</b>
<b>Consumer, Non-cyclical</b>			
Eli Lilly & Co.	316	0.91%	10,155
Kimberly-Clark Corp.	398	1.05%	7,206
McKesson Corp.	543	1.52%	6,047
Gilead Sciences, Inc.	489	0.76%	5,002
CVS Health Corp.	654	0.80%	4,093
JM Smucker Co.	392	0.90%	3,771
Baxter International, Inc.	196	0.33%	3,162
Merck & Company, Inc.	828	1.32%	2,482
United Therapeutics Corp.	305	0.60%	1,820
Cal-Maine Foods, Inc.	295	0.27%	1,687
General Mills, Inc.	813	0.89%	1,331
Kellogg Co.	760	0.94%	(452)
Laboratory Corporation of America Holdings	79	0.21%	(489)
Thermo Fisher Scientific, Inc.	53	0.31%	(490)
Philip Morris International, Inc.	433	0.65%	(712)
Cardinal Health, Inc.	851	0.84%	(1,052)
BioMarin Pharmaceutical, Inc.	229	0.40%	(1,204)
Halozyne Therapeutics, Inc.	993	0.37%	(1,259)
STERIS plc	173	0.50%	(1,314)
John B Sanfilippo & Son, Inc.	328	0.61%	(1,586)
Becton Dickinson and Co.	137	0.65%	(1,637)
Conagra Brands, Inc.	574	0.35%	(1,731)
Mondelez International, Inc. — Class A	411	0.43%	(1,813)
Amgen, Inc.	311	1.30%	(1,847)
Abbott Laboratories	522	0.85%	(2,189)
PepsiCo, Inc.	191	0.47%	(2,228)
TreeHouse Foods, Inc.	669	0.61%	(2,753)
Illumina, Inc.	52	0.29%	(3,186)
Johnson & Johnson	476	1.29%	(3,324)
Integer Holdings Corp.	365	0.47%	(3,732)
Alexion Pharmaceuticals, Inc.	212	0.39%	(4,017)
Archer-Daniels-Midland Co.	568	0.41%	(4,265)
Innoviva, Inc.	1,603	0.39%	(4,851)
Ingredion, Inc.	345	0.54%	(5,142)
Edwards Lifesciences Corp.	134	0.52%	(6,074)
Procter & Gamble Co.	553	1.26%	(6,826)
Medtronic plc	575	1.07%	(7,453)
Post Holdings, Inc.	564	0.97%	(7,633)
Coca-Cola Co.	705	0.65%	(7,749)
Jazz Pharmaceuticals plc	296	0.61%	(9,433)
Macquarie Infrastructure Corp.	691	0.36%	(10,839)
Hologic, Inc.	1,037	0.75%	(12,534)
Pfizer, Inc.	1,865	1.26%	(12,787)
Herbalife Nutrition Ltd.	1,151	0.69%	(14,398)
Sysco Corp.	1,130	1.07%	(16,272)
Molson Coors Beverage Co. — Class B	1,479	1.19%	(24,784)
<b>Total Consumer, Non-cyclical</b>			<b>(141,299)</b>
<b>Consumer, Cyclical</b>			
Las Vegas Sands Corp.	104	0.09%	(2,482)
Hilton Worldwide Holdings, Inc.	96	0.14%	(3,975)
Delta Air Lines, Inc.	150	0.09%	(4,406)
Home Depot, Inc.	141	0.54%	(5,387)
JetBlue Airways Corp.	506	0.09%	(5,694)
Lowe's Companies, Inc.	170	0.30%	(6,159)
Starbucks Corp.	460	0.63%	(6,309)
BorgWarner, Inc.	502	0.25%	(6,703)
MSC Industrial Direct Company, Inc. — Class A	338	0.38%	(6,725)
Allegiant Travel Co. — Class A	83	0.14%	(7,362)
Lennox Corp. — Class A	382	0.30%	(7,712)
Gentherm, Inc.	830	0.54%	(7,984)
Aptiv plc	250	0.25%	(8,405)
Mohawk Industries, Inc.	134	0.21%	(8,550)
Cummins, Inc.	209	0.59%	(8,823)
VF Corp.	214	0.24%	(8,913)
DR Horton, Inc.	784	0.55%	(9,517)
SkyWest, Inc.	268	0.15%	(9,727)
Lear Corp.	238	0.40%	(9,784)
PulteGroup, Inc.	750	0.35%	(10,921)
Allison Transmission Holdings, Inc.	935	0.63%	(11,489)
Toll Brothers, Inc.	1,461	0.58%	(11,692)
Polaris, Inc.	253	0.25%	(13,483)
Extended Stay America, Inc.	2,043	0.31%	(14,822)
Brunswick Corp.	715	0.52%	(16,767)
Southwest Airlines Co.	789	0.58%	(17,320)
Autoliv, Inc.	551	0.52%	(17,359)
Whirlpool Corp.	301	0.53%	(19,687)
Wyndham Destinations, Inc.	737	0.33%	(21,277)
General Motors Co.	1,343	0.58%	(21,454)
Carnival Corp.	1,043	0.28%	(30,058)
<b>Total Consumer, Cyclical</b>			<b>(340,946)</b>

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

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	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>Utilities</b>			
FirstEnergy Corp.	1,309	1.09%	\$ 2,696
Portland General Electric Co.	661	0.66%	981
Avista Corp.	206	0.18%	(664)
Pinnacle West Capital Corp.	296	0.46%	(781)
NiSource, Inc.	538	0.28%	(807)
AES Corp.	3,369	0.95%	(3,081)
Evergy, Inc.	371	0.42%	(3,538)
Southern Co.	699	0.78%	(3,851)
Entergy Corp.	166	0.32%	(3,937)
OGE Energy Corp.	593	0.38%	(7,675)
ALLETE, Inc.	450	0.56%	(9,034)
Exelon Corp.	1,252	0.95%	(9,085)
PPL Corp.	1,924	0.98%	(12,955)
Public Service Enterprise Group, Inc.	1,173	1.09%	(16,672)
National Fuel Gas Co.	1,101	0.85%	(18,288)
NRG Energy, Inc.	1,839	1.04%	(19,898)
Vistra Energy Corp.	2,343	0.77%	(23,412)
<b>Total Utilities</b>			(130,001)
<b>Financial</b>			
Berkshire Hathaway, Inc. — Class B	57	0.22%	90
Lexington Realty Trust	5,305	1.09%	(2,194)
Sunstone Hotel Investors, Inc.	2,820	0.51%	(4,551)
Northern Trust Corp.	158	0.25%	(5,147)
Travelers Companies, Inc.	168	0.35%	(6,668)
Kennedy-Wilson Holdings, Inc.	1,286	0.36%	(11,708)
Summit Hotel Properties, Inc.	5,088	0.44%	(18,485)
Brixmor Property Group, Inc.	2,004	0.39%	(20,932)
Weingarten Realty Investors	1,910	0.57%	(27,229)
<b>Total Financial</b>			(96,824)
<b>Energy</b>			
Phillips 66	172	0.19%	(4,924)
Kinder Morgan, Inc.	1,358	0.39%	(6,048)
Valero Energy Corp.	361	0.34%	(13,678)
Delek US Holdings, Inc.	855	0.28%	(14,739)
HollyFrontier Corp.	670	0.34%	(14,962)
Devon Energy Corp.	1,088	0.16%	(16,367)
Chevron Corp.	369	0.55%	(16,517)
CVR Energy, Inc.	734	0.25%	(21,505)
Exxon Mobil Corp.	921	0.72%	(32,229)
<b>Total Energy</b>			(140,969)
<b>Industrial</b>			
Kansas City Southern	196	0.52%	5,347
Old Dominion Freight Line, Inc.	132	0.36%	4,322
Marten Transport Ltd.	1,121	0.48%	4,141
Werner Enterprises, Inc.	1,140	0.86%	3,021
Knight-Swift Transportation Holdings, Inc.	479	0.33%	769
Schneider National, Inc. — Class B	952	0.38%	(941)
Heartland Express, Inc.	1,240	0.48%	(1,077)
Mettler-Toledo International, Inc.	49	0.70%	(1,991)
Oshkosh Corp.	239	0.32%	(2,108)
Garmin Ltd.	252	0.39%	(2,674)
Union Pacific Corp.	190	0.55%	(3,214)
CSX Corp.	644	0.76%	(3,947)
Caterpillar, Inc.	360	0.86%	(4,027)
Westrock Co.	841	0.49%	(4,080)
Regal Beloit Corp.	529	0.69%	(4,473)
Landstar System, Inc.	454	0.90%	(4,622)
Vishay Intertechnology, Inc.	792	0.24%	(4,650)
Norfolk Southern Corp.	296	0.89%	(5,298)
Echo Global Logistics, Inc.	1,393	0.49%	(5,408)
J.B. Hunt Transport Services, Inc.	245	0.47%	(5,857)
Waters Corp.	174	0.66%	(6,810)
Gentex Corp.	1,556	0.71%	(7,030)
Illinois Tool Works, Inc.	203	0.60%	(7,566)
Lincoln Electric Holdings, Inc.	619	0.88%	(8,711)
Eaton Corporation plc	533	0.86%	(9,388)
AGCO Corp.	341	0.33%	(9,768)
Albany International Corp. — Class A	344	0.34%	(10,095)
Rockwell Automation, Inc.	180	0.56%	(10,123)
Masco Corp.	805	0.58%	(10,351)
MasTec, Inc.	363	0.25%	(10,809)
CH Robinson Worldwide, Inc.	768	1.05%	(10,947)
Arconic, Inc.	907	0.30%	(12,489)
Textron, Inc.	686	0.38%	(13,504)
Terex Corp.	938	0.28%	(13,574)
Honeywell International, Inc.	383	1.06%	(14,971)
FedEx Corp.	468	1.17%	(15,183)
Kennametal, Inc.	1,051	0.40%	(16,425)
Emerson Electric Co.	618	0.61%	(18,515)
Crane Co.	918	0.93%	(24,551)
<b>Total Industrial</b>			(267,577)
<b>Technology</b>			
Activision Blizzard, Inc.	699	0.86%	2,643
Oracle Corp.	316	0.32%	(244)
Teradata Corp.	640	0.27%	(5,799)
<b>Total Technology</b>			(3,400)
<b>Basic Materials</b>			
International Paper Co.	452	0.29%	(5,864)
Domtar Corp.	530	0.24%	(10,367)
<b>Total Basic Materials</b>			(16,231)
<b>Total MS Long/Short Equity Long Custom Basket</b>			\$ (1,278,987)
<b>MS LONG/SHORT EQUITY SHORT CUSTOM BASKET</b>			
<b>Utilities</b>			
Dominion Energy, Inc.	1,274	(2.86)%	7,978
Sempra Energy	77	(0.29)%	2,623
WEC Energy Group, Inc.	356	(0.99)%	2,556
Eversource Energy	270	(0.65)%	2,489
MGE Energy, Inc.	223	(0.45)%	2,252
American States Water Co.	411	(1.04)%	1,439

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

March 31, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
American Water Works Company, Inc.	351	(1.30)%	\$ 1,175
Alliant Energy Corp.	210	(0.31)%	1,022
California Water Service Group	573	(0.89)%	589
Atmos Energy Corp.	154	(0.47)%	87
NextEra Energy, Inc.	125	(0.93)%	(2,928)
<b>Total Utilities</b>			<u>19,282</u>
<b>Financial</b>			
People's United Financial, Inc.	3,445	(1.18)%	20,434
Realty Income Corp.	852	(1.31)%	19,315
Cousins Properties, Inc.	1,424	(1.29)%	15,791
Essential Properties Realty Trust, Inc.	1,103	(0.45)%	14,787
Old National Bancorp	2,138	(0.87)%	14,053
WP Carey, Inc.	410	(0.74)%	13,663
Cadence Bancorp	1,059	(0.21)%	12,090
First Republic Bank	524	(1.33)%	11,772
BOK Financial Corp.	333	(0.44)%	11,766
Western Alliance Bancorporation	336	(0.32)%	9,088
Ameris Bancorp	478	(0.35)%	9,001
UDR, Inc.	962	(1.09)%	8,439
Atlantic Union Bankshares Corp.	544	(0.37)%	7,786
Valley National Bancorp	1,609	(0.36)%	7,627
First Midwest Bancorp, Inc.	790	(0.32)%	7,521
Global Net Lease, Inc.	1,032	(0.43)%	7,209
Glacier Bancorp, Inc.	613	(0.64)%	7,030
CareTrust REIT, Inc.	1,100	(0.50)%	6,022
Northwest Bancshares, Inc.	928	(0.33)%	4,957
Washington Real Estate Investment Trust	1,219	(0.90)%	4,545
CME Group, Inc. — Class A	123	(0.66)%	4,029
Alexandria Real Estate Equities, Inc.	379	(1.61)%	3,921
Agree Realty Corp.	756	(1.45)%	3,815
CenterState Bank Corp.	584	(0.31)%	3,753
Arthur J Gallagher & Co.	666	(1.68)%	3,514
UMB Financial Corp.	212	(0.30)%	3,351
Medical Properties Trust, Inc.	712	(0.38)%	2,738
Brown & Brown, Inc.	1,403	(1.57)%	2,627
Healthcare Realty Trust, Inc.	584	(0.50)%	2,619
Americold Realty Trust	3,431	(3.61)%	2,286
National Storage Affiliates Trust	554	(0.51)%	2,272
EastGroup Properties, Inc.	292	(0.94)%	1,726
Sun Communities, Inc.	363	(1.40)%	1,137
Columbia Financial, Inc.	1,181	(0.53)%	1,133
American Tower Corp. — Class A	105	(0.71)%	493
Progressive Corp.	286	(0.65)%	(45)
QTS Realty Trust, Inc. — Class A	730	(1.31)%	(4,017)
Crown Castle International Corp.	286	(1.28)%	(4,633)
RLI Corp.	650	(1.77)%	(4,942)
Equinix, Inc.	52	(1.00)%	(8,542)
Easterly Government Properties, Inc.	3,226	(2.46)%	(8,823)
Rexford Industrial Realty, Inc.	1,642	(2.08)%	(9,014)
SBA Communications Corp.	229	(1.91)%	(13,560)
Terreno Realty Corp.	1,194	(1.91)%	(13,835)
<b>Total Financial</b>			<u>184,899</u>
<b>Technology</b>			
Autodesk, Inc.	203	(0.98)%	5,585
Broadcom, Inc.	100	(0.73)%	4,727
Twilio, Inc. — Class A	232	(0.64)%	4,416
Paychex, Inc.	190	(0.37)%	4,314
Workday, Inc. — Class A	49	(0.20)%	3,304
salesforce.com, Inc.	319	(1.42)%	2,991
HubSpot, Inc.	132	(0.54)%	2,944
Leidos Holdings, Inc.	211	(0.60)%	2,023
Elastic N.V.	221	(0.38)%	1,939
CACI International, Inc. — Class A	150	(0.98)%	1,888
EPAM Systems, Inc.	150	(0.86)%	1,755
Workiva, Inc.	368	(0.37)%	1,679
ServiceNow, Inc.	69	(0.61)%	1,464
Alteryx, Inc. — Class A	166	(0.49)%	1,300
Fair Isaac Corp.	22	(0.21)%	940
MongoDB, Inc.	92	(0.39)%	605
Black Knight, Inc.	543	(0.98)%	534
Coupa Software, Inc.	81	(0.35)%	492
Paycom Software, Inc.	31	(0.19)%	412
Smartsheet, Inc. — Class A	346	(0.44)%	154
Veeva Systems, Inc. — Class A	48	(0.23)%	(172)
ANSYS, Inc.	33	(0.24)%	(318)
Tyler Technologies, Inc.	40	(0.37)%	(340)
Appfolio, Inc. — Class A	58	(0.20)%	(646)
Monolithic Power Systems, Inc.	49	(0.25)%	(834)
Splunk, Inc.	177	(0.69)%	(1,604)
Five9, Inc.	181	(0.43)%	(3,259)
RingCentral, Inc. — Class A	47	(0.31)%	(4,065)
<b>Total Technology</b>			<u>32,228</u>
<b>Industrial</b>			
TransDigm Group, Inc.	180	(1.78)%	23,755
Waste Management, Inc.	525	(1.50)%	12,495
Materion Corp.	345	(0.37)%	8,368
HEICO Corp.	141	(0.33)%	7,502
Tetra Tech, Inc.	375	(0.82)%	6,311
Roper Technologies, Inc.	86	(0.83)%	4,553
Sonoco Products Co.	431	(0.62)%	4,148
Casella Waste Systems, Inc. — Class A	650	(0.79)%	4,046
Republic Services, Inc. — Class A	225	(0.52)%	3,590
Ball Corp.	630	(1.26)%	12
Exponent, Inc.	546	(1.21)%	7
<b>Total Industrial</b>			<u>74,787</u>
<b>Consumer, Cyclical</b>			
Copart, Inc.	718	(1.52)%	19,081
Steven Madden Ltd.	1	0.00%	8
<b>Total Consumer, Cyclical</b>			<u>19,089</u>
<b>Communications</b>			
8x8, Inc.	1,316	(0.56)%	8,364
Q2 Holdings, Inc.	332	(0.61)%	4,764

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

March 31, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Proofpoint, Inc.	235	(0.75)%	\$ 3,462
Trade Desk, Inc. — Class A	25	(0.15)%	718
Okta, Inc.	130	(0.49)%	(269)
<b>Total Communications</b>			<u>17,039</u>
<b>Consumer, Non-cyclical</b>			
Equifax, Inc.	417	(1.54)%	11,861
Gartner, Inc.	156	(0.48)%	9,160
PayPal Holdings, Inc.	423	(1.25)%	3,541
CoStar Group, Inc.	57	(1.04)%	2,475
Verisk Analytics, Inc. — Class A	189	(0.81)%	2,267
ResMed, Inc.	48	(0.22)%	(680)
Avalara, Inc.	338	(0.78)%	(1,284)
Rollins, Inc.	1,169	(1.31)%	(1,296)
MarketAxess Holdings, Inc.	52	(0.53)%	(3,218)
<b>Total Consumer, Non-cyclical</b>			<u>22,826</u>
<b>Basic Materials</b>			
Compass Minerals International, Inc.	540	(0.64)%	12,889
Kaiser Aluminum Corp.	294	(0.63)%	10,412
PPG Industries, Inc.	321	(0.83)%	8,928
RPM International, Inc.	767	(1.41)%	7,587
Linde plc	217	(1.16)%	6,140
Southern Copper Corp.	370	(0.32)%	5,197
Balchem Corp.	576	(1.76)%	4,620
Sherwin-Williams Co.	55	(0.78)%	2,270
Livent Corp.	1	0.00%	6
Newmont Corp.	1,291	(1.81)%	(1,667)
<b>Total Basic Materials</b>			<u>56,382</u>
<b>Total MS Long/Short Equity Short Custom Basket</b>			<u>\$ 426,532</u>

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

March 31, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>GS LONG/SHORT EQUITY LONG CUSTOM BASKET</b>			
<b>Industrial</b>			
Werner Enterprises, Inc.	1,140	0.84%	\$ 7,306
Old Dominion Freight Line, Inc.	132	0.34%	4,525
Marten Transport Ltd.	1,121	0.46%	2,948
Kansas City Southern	196	0.52%	1,544
Schneider National, Inc. — Class B	952	0.38%	1,314
Knight-Swift Transportation Holdings, Inc.	479	0.33%	833
Heartland Express, Inc.	1,240	0.48%	(198)
Vishay Intertechnology, Inc.	792	0.24%	(1,140)
Mettler-Toledo International, Inc.	49	0.70%	(2,084)
Garmin Ltd.	252	0.39%	(2,767)
Union Pacific Corp.	190	0.56%	(3,405)
Landstar System, Inc.	454	0.90%	(3,590)
Oshkosh Corp.	239	0.32%	(3,609)
Westrock Co.	841	0.49%	(4,072)
Caterpillar, Inc.	360	0.87%	(4,513)
Regal Beloit Corp.	529	0.69%	(4,684)
Echo Global Logistics, Inc.	1,393	0.49%	(4,777)
Waters Corp.	174	0.66%	(5,800)
J.B. Hunt Transport Services, Inc.	245	0.47%	(5,916)
Gentex Corp.	1,556	0.72%	(6,993)
Illinois Tool Works, Inc.	203	0.60%	(7,592)
Lincoln Electric Holdings, Inc.	619	0.89%	(8,930)
Eaton Corporation plc	533	0.86%	(9,324)
AGCO Corp.	341	0.33%	(9,754)
CSX Corp.	644	0.77%	(9,773)
Albany International Corp. — Class A	344	0.34%	(10,113)
Rockwell Automation, Inc.	180	0.56%	(10,118)
Masco Corp.	805	0.58%	(10,345)
MasTec, Inc.	363	0.25%	(10,778)
FedEx Corp.	468	1.18%	(10,953)
CH Robinson Worldwide, Inc.	768	1.06%	(11,406)
Norfolk Southern Corp.	296	0.90%	(11,768)
Arconic, Inc.	907	0.30%	(12,479)
Terex Corp.	938	0.28%	(13,586)
Textron, Inc.	686	0.38%	(13,751)
Honeywell International, Inc.	383	1.06%	(15,080)
Kenametal, Inc.	1,051	0.41%	(15,476)
Emerson Electric Co.	618	0.61%	(18,581)
Crane Co.	918	0.94%	(24,715)
<b>Total Industrial</b>			<b>(269,600)</b>
<b>Communications</b>			
Alphabet, Inc. — Class C	48	1.16%	(2,037)
Facebook, Inc. — Class A	264	0.91%	(2,527)
Cisco Systems, Inc.	363	0.30%	(2,899)
Charter Communications, Inc. — Class A	56	0.51%	(3,976)
Verizon Communications, Inc.	1,256	1.40%	(4,099)
Scholastic Corp.	513	0.27%	(4,162)
Comcast Corp. — Class A	377	0.27%	(4,166)
eBay, Inc.	728	0.45%	(5,229)
Alice USA, Inc. — Class A	982	0.45%	(6,428)
AT&T, Inc.	1,643	0.99%	(6,772)
GCI Liberty, Inc. — Class A	439	0.52%	(7,378)
Booking Holdings, Inc.	19	0.53%	(11,708)
News Corp. — Class A	3,153	0.59%	(11,859)
Discovery, Inc. — Class A	1,483	0.60%	(15,176)
AMC Networks, Inc. — Class A	1,049	0.53%	(16,280)
Yelp, Inc. — Class A	1,084	0.41%	(17,977)
Omnicom Group, Inc.	1,305	1.49%	(25,159)
<b>Total Communications</b>			<b>(147,832)</b>
<b>Technology</b>			
Activision Blizzard, Inc.	699	0.86%	2,536
Oracle Corp.	316	0.32%	(1,763)
Teradata Corp.	640	0.27%	(5,542)
<b>Total Technology</b>			<b>(4,769)</b>
<b>Consumer, Cyclical</b>			
Las Vegas Sands Corp.	104	0.09%	(2,480)
Hilton Worldwide Holdings, Inc.	96	0.14%	(3,978)
Delta Air Lines, Inc.	150	0.09%	(4,404)
Home Depot, Inc.	141	0.55%	(5,443)
JetBlue Airways Corp.	506	0.09%	(5,693)
Lowe's Companies, Inc.	170	0.30%	(6,133)
Starbucks Corp.	460	0.63%	(6,325)
MSC Industrial Direct Company, Inc. — Class A	338	0.39%	(6,779)
BorgWarner, Inc.	502	0.25%	(6,799)
Allegiant Travel Co. — Class A	83	0.14%	(7,130)
Lennar Corp. — Class A	382	0.30%	(7,794)
Gentherm, Inc.	830	0.54%	(8,026)
Aptiv plc	249	0.25%	(8,338)
Mohawk Industries, Inc.	134	0.21%	(8,497)
VF Corp.	214	0.24%	(8,942)
Cummins, Inc.	209	0.59%	(8,978)
Lear Corp.	238	0.40%	(9,511)
DR Horton, Inc.	784	0.55%	(9,579)
SkyWest, Inc.	268	0.15%	(9,744)
PulteGroup, Inc.	750	0.35%	(10,927)
Allison Transmission Holdings, Inc.	935	0.63%	(11,088)
Toll Brothers, Inc.	1,461	0.58%	(12,236)
Polaris, Inc.	253	0.25%	(13,463)
Extended Stay America, Inc.	2,043	0.31%	(14,824)
Brunswick Corp.	715	0.53%	(16,658)
Southwest Airlines Co.	789	0.58%	(17,320)
Autoliv, Inc.	551	0.53%	(17,486)
Whirlpool Corp.	301	0.54%	(19,816)
Wyndham Destinations, Inc.	737	0.33%	(21,271)
General Motors Co.	1,343	0.58%	(21,412)
Carnival Corp.	1,043	0.29%	(30,125)
<b>Total Consumer, Cyclical</b>			<b>(341,199)</b>
<b>Consumer, Non-cyclical</b>			
Eli Lilly & Co.	316	0.91%	9,916
Gilead Sciences, Inc.	489	0.76%	4,290
CVS Health Corp.	654	0.81%	3,505
JM Smucker Co.	392	0.90%	2,887
United Therapeutics Corp.	305	0.60%	1,585

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

March 31, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Cardinal Health, Inc.	851	0.85%	\$ 1,318
Cal-Maine Foods, Inc.	295	0.27%	1,194
McKesson Corp.	543	1.52%	1,192
Baxter International, Inc.	196	0.33%	694
General Mills, Inc.	813	0.89%	296
Thermo Fisher Scientific, Inc.	53	0.31%	(475)
Laboratory Corporation of America Holdings	79	0.21%	(488)
Kellogg Co.	760	0.95%	(607)
Amgen, Inc.	311	1.31%	(858)
BioMarin Pharmaceutical, Inc.	229	0.40%	(1,158)
Halozyne Therapeutics, Inc.	993	0.37%	(1,250)
STERIS plc	173	0.50%	(1,358)
Becton Dickinson and Co.	137	0.65%	(1,504)
John B Sanfilippo & Son, Inc.	328	0.61%	(1,549)
Ingredion, Inc.	345	0.54%	(1,632)
Conagra Brands, Inc.	574	0.35%	(1,654)
Mondelez International, Inc. — Class A	411	0.43%	(1,827)
Kimberly-Clark Corp.	399	1.06%	(2,220)
Abbott Laboratories	522	0.86%	(2,235)
Philip Morris International, Inc.	433	0.66%	(2,455)
PepsiCo, Inc.	191	0.48%	(2,622)
TreeHouse Foods, Inc.	669	0.61%	(2,788)
illumina, Inc.	52	0.29%	(3,216)
Innoviva, Inc.	1,603	0.39%	(3,301)
Alexion Pharmaceuticals, Inc.	212	0.40%	(3,639)
Johnson & Johnson	476	1.30%	(3,801)
Archer-Daniels-Midland Co.	568	0.41%	(4,312)
Integer Holdings Corp.	365	0.48%	(5,570)
Merck & Company, Inc.	828	1.32%	(5,772)
Edwards Lifesciences Corp.	134	0.52%	(6,052)
Procter & Gamble Co.	553	1.26%	(6,778)
Coca-Cola Co.	705	0.65%	(7,825)
Herbalife Nutrition Ltd.	596	0.36%	(8,608)
Medtronic plc	575	1.08%	(9,403)
Jazz Pharmaceuticals plc	296	0.61%	(9,416)
Macquarie Infrastructure Corp.	691	0.36%	(10,985)
Post Holdings, Inc.	564	0.97%	(12,377)
Hologic, Inc.	1,037	0.76%	(14,698)
Pfizer, Inc.	1,865	1.26%	(16,703)
Sysco Corp.	1,130	1.07%	(19,184)
Molson Coors Beverage Co. — Class B	1,479	1.20%	(23,079)
<b>Total Consumer, Non-cyclical</b>			(174,522)
<b>Energy</b>			
Phillips 66	172	0.19%	(5,341)
Kinder Morgan, Inc.	1,358	0.39%	(9,316)
HollyFrontier Corp.	670	0.34%	(11,344)
Valero Energy Corp.	361	0.34%	(11,901)
Devon Energy Corp.	1,088	0.16%	(16,202)
Delek US Holdings, Inc.	855	0.28%	(16,834)
Chevron Corp.	369	0.56%	(18,045)
CVR Energy, Inc.	734	0.25%	(21,584)
Exxon Mobil Corp.	921	0.73%	(31,597)
<b>Total Energy</b>			(142,164)
<b>Financial</b>			
Berkshire Hathaway, Inc. — Class B	57	0.22%	79
Lexington Realty Trust	5,305	1.09%	(2,310)
Northern Trust Corp.	158	0.25%	(5,162)
Sunstone Hotel Investors, Inc.	2,820	0.51%	(5,748)
Travelers Companies, Inc.	168	0.35%	(6,678)
Kennedy-Wilson Holdings, Inc.	1,286	0.36%	(11,695)
Summit Hotel Properties, Inc.	5,088	0.45%	(15,805)
Brixmor Property Group, Inc.	2,004	0.40%	(21,015)
Weingarten Realty Investors	1,910	0.57%	(27,234)
<b>Total Financial</b>			(95,568)
<b>Utilities</b>			
NiSource, Inc.	538	0.28%	(763)
Avista Corp.	206	0.18%	(800)
Evergy, Inc.	371	0.42%	(3,530)
FirstEnergy Corp.	1,309	1.09%	(3,880)
Entergy Corp.	166	0.32%	(3,916)
Southern Co.	699	0.79%	(3,997)
Portland General Electric Co.	661	0.66%	(4,091)
Pinnacle West Capital Corp.	296	0.47%	(4,783)
OGE Energy Corp.	593	0.38%	(7,658)
AES Corp.	3,369	0.95%	(8,466)
ALLETE, Inc.	450	0.57%	(9,058)
Exelon Corp.	1,252	0.96%	(10,730)
PPL Corp.	1,924	0.99%	(12,003)
National Fuel Gas Co.	1,101	0.85%	(15,884)
Public Service Enterprise Group, Inc.	1,173	1.09%	(17,010)
NRG Energy, Inc.	1,839	1.04%	(20,237)
Vistra Energy Corp.	2,343	0.78%	(22,478)
<b>Total Utilities</b>			(149,284)
<b>Basic Materials</b>			
International Paper Co.	452	0.29%	(5,854)
Domtar Corp.	530	0.24%	(9,456)
<b>Total Basic Materials</b>			(15,310)
<b>Total GS Long/Short Equity Long Custom Basket</b>			\$ (1,340,248)
<b>GS LONG/SHORT EQUITY SHORT CUSTOM BASKET</b>			
<b>Financial</b>			
Realty Income Corp.	852	(1.40)%	19,204
People's United Financial, Inc.	3,445	(1.26)%	16,837
Cousins Properties, Inc.	1,424	(1.38)%	15,766
Essential Properties Realty Trust, Inc.	1,103	(0.48)%	14,750
Cadence Bancorp	1,059	(0.23)%	12,082
BOK Financial Corp.	333	(0.47)%	11,521

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

March 31, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
First Republic Bank	524	(1.42)%	\$ 10,792
UDR, Inc.	962	(1.16)%	9,665
Western Alliance Bancorporation	336	(0.34)%	9,086
Ameris Bancorp	478	(0.38)%	9,029
Atlantic Union Bankshares Corp.	544	(0.39)%	7,917
First Midwest Bancorp, Inc.	790	(0.35)%	7,523
Old National Bancorp	2,138	(0.93)%	7,509
Global Net Lease, Inc.	1,032	(0.46)%	7,197
Alexandria Real Estate Equities, Inc.	379	(1.72)%	6,093
CareTrust REIT, Inc.	1,100	(0.54)%	5,975
Valley National Bancorp	1,609	(0.39)%	5,033
Northwest Bancshares, Inc.	928	(0.35)%	4,939
Washington Real Estate Investment Trust	1,219	(0.96)%	4,582
Glacier Bancorp, Inc.	613	(0.69)%	4,227
CME Group, Inc. — Class A	123	(0.70)%	4,064
CenterState Bank Corp.	584	(0.33)%	3,836
Agree Realty Corp.	756	(1.55)%	3,814
Arthur J Gallagher & Co.	666	(1.79)%	3,682
EastGroup Properties, Inc.	292	(1.01)%	3,522
UMB Financial Corp.	212	(0.32)%	3,368
Healthcare Realty Trust, Inc.	584	(0.54)%	2,736
Medical Properties Trust, Inc.	711	(0.41)%	2,718
Brown & Brown, Inc.	1,403	(1.68)%	2,625
National Storage Affiliates Trust	554	(0.54)%	2,432
Sun Communities, Inc.	363	(1.50)%	1,804
Columbia Financial, Inc.	1,181	(0.56)%	899
American Tower Corp. — Class A	105	(0.76)%	539
RLI Corp.	650	(1.89)%	132
Progressive Corp.	286	(0.70)%	(15)
Rexford Industrial Realty, Inc.	1,642	(2.22)%	(1,695)
Crown Castle International Corp.	286	(1.36)%	(2,271)
QTS Realty Trust, Inc. — Class A	730	(1.40)%	(4,018)
Terreno Realty Corp.	1,194	(2.04)%	(5,247)
Equinix, Inc.	52	(1.07)%	(5,762)
Easterly Government Properties, Inc.	3,226	(2.62)%	(8,932)
SBA Communications Corp.	229	(2.04)%	(10,184)
<b>Total Financial</b>			<b>187,774</b>
<b>Technology</b>			
Autodesk, Inc.	203	(1.05)%	5,115
Broadcom, Inc.	100	(0.78)%	4,897
Twilio, Inc. — Class A	232	(0.69)%	4,508
Paychex, Inc.	190	(0.39)%	4,324
Workday, Inc. — Class A	49	(0.21)%	3,345
Elastic N.V.	221	(0.41)%	3,280
HubSpot, Inc.	132	(0.58)%	3,175
salesforce.com, Inc.	319	(1.52)%	2,665
Leidos Holdings, Inc.	211	(0.64)%	2,017
CACI International, Inc. — Class A	150	(1.05)%	1,964
Alteryx, Inc. — Class A	166	(0.52)%	1,924
EPAM Systems, Inc.	150	(0.92)%	1,694
Workiva, Inc.	368	(0.39)%	1,642
ServiceNow, Inc.	69	(0.65)%	1,501
Coupa Software, Inc.	81	(0.37)%	1,088
Fair Isaac Corp.	22	(0.22)%	945
MongoDB, Inc.	92	(0.41)%	882
Paycom Software, Inc.	31	(0.21)%	825
Black Knight, Inc.	543	(1.04)%	619
Veeva Systems, Inc. — Class A	48	(0.25)%	318
Smartsheet, Inc. — Class A	346	(0.47)%	227
Tyler Technologies, Inc.	40	(0.39)%	(336)
ANSYS, Inc.	33	(0.25)%	(514)
Appfolio, Inc. — Class A	58	(0.21)%	(667)
Splunk, Inc.	177	(0.74)%	(1,315)
Monolithic Power Systems, Inc.	49	(0.27)%	(1,732)
Five9, Inc.	181	(0.46)%	(3,157)
RingCentral, Inc. — Class A	47	(0.33)%	(3,900)
<b>Total Technology</b>			<b>35,334</b>
<b>Utilities</b>			
Dominion Energy, Inc.	391	(0.93)%	2,631
Sempra Energy	77	(0.29)%	2,590
WEC Energy Group, Inc.	356	(1.04)%	2,574
Eversource Energy	270	(0.70)%	2,521
MGE Energy, Inc.	223	(0.48)%	2,237
American Water Works Company, Inc.	351	(1.39)%	1,521
American States Water Co.	411	(1.11)%	1,496
Alliant Energy Corp.	210	(0.33)%	971
Atmos Energy Corp.	154	(0.50)%	671
California Water Service Group	573	(0.95)%	606
NextEra Energy, Inc.	125	(0.99)%	(2,473)
<b>Total Utilities</b>			<b>15,345</b>
<b>Consumer, Non-cyclical</b>			
Equifax, Inc.	417	(1.64)%	11,869
Gartner, Inc.	156	(0.51)%	9,148
PayPal Holdings, Inc.	423	(1.34)%	3,762
CoStar Group, Inc.	57	(1.11)%	2,430
Verisk Analytics, Inc. — Class A	189	(0.87)%	2,284
MarketAxess Holdings, Inc.	52	(0.57)%	507
Avalara, Inc.	338	(0.83)%	(420)
ResMed, Inc.	48	(0.23)%	(664)
Rollins, Inc.	1,168	(1.39)%	(1,277)
<b>Total Consumer, Non-cyclical</b>			<b>27,639</b>
<b>Communications</b>			
8x8, Inc.	1,316	(0.60)%	8,335
Q2 Holdings, Inc.	332	(0.65)%	5,369
Proofpoint, Inc.	235	(0.80)%	2,322
Trade Desk, Inc. — Class A	25	(0.16)%	983
Okta, Inc.	130	(0.52)%	315
<b>Total Communications</b>			<b>17,324</b>
<b>Basic Materials</b>			
PPG Industries, Inc.	321	(0.89)%	10,174
Compass Minerals International, Inc.	540	(0.69)%	9,998
Kaiser Aluminum Corp.	294	(0.67)%	7,974



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

March 31, 2020

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Linde plc	217	(1.24)%	\$ 6,831
Southern Copper Corp.	370	(0.34)%	5,208
RPM International, Inc.	767	(1.51)%	4,481
Sherwin-Williams Co.	55	(0.83)%	2,727
Balchem Corp.	576	(1.88)%	(1,150)
Newmont Corp.	1,291	(1.93)%	(1,726)
<b>Total Basic Materials</b>			<b>44,517</b>
<b>Industrial</b>			
TransDigm Group, Inc.	180	(1.90)%	25,691
Waste Management, Inc.	525	(1.60)%	12,447
Materion Corp.	345	(0.40)%	10,412
HEICO Corp.	141	(0.35)%	7,669
Tetra Tech, Inc.	375	(0.87)%	6,277
Roper Technologies, Inc.	86	(0.89)%	4,601
Sonoco Products Co.	431	(0.66)%	4,216
Casella Waste Systems, Inc. — Class A	650	(0.84)%	4,054
Republic Services, Inc. — Class A	225	(0.56)%	3,571
Ball Corp.	630	(1.35)%	2,277
Exponent, Inc.	546	(1.30)%	63
<b>Total Industrial</b>			<b>81,278</b>
<b>Consumer, Cyclical</b>			
Copart, Inc.	718	(1.62)%	19,123
<b>Total GS Long/Short Equity Short Custom Basket</b>			<b>\$ 428,334</b>

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

March 31, 2020

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- \* *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.*
  - 1 *All or a portion of this security is pledged as short security collateral at March 31, 2020.*
  - 2 *Affiliated issuer.*
  - 3 *All or a portion of this security is pledged as equity custom basket swap collateral at March 31, 2020.*
  - 4 *Rate indicated is the effective yield at the time of purchase.*
  - 5 *All or a portion of this security is pledged as futures collateral at March 31, 2020.*
  - 6 *Repurchase Agreements.*

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