

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 21.7%			TECHNOLOGY - 1.6%		
CONSUMER, CYCLICAL - 5.9%			ForeScout Technologies, Inc.*	22,808	\$ 483,530
Tiffany & Co. ¹	11,759	\$ 1,433,694	Fitbit, Inc. — Class A* ¹	49,778	321,566
Caesars Entertainment Corp.* ¹	80,458	975,956	Total Technology		<u>805,096</u>
Delphi Technologies plc* ¹	45,035	639,947	INDUSTRIAL - 1.4%		
Total Consumer, Cyclical		<u>3,049,597</u>	Advanced Disposal Services, Inc.* ¹	24,036	725,166
COMMUNICATIONS - 5.1%			UTILITIES - 1.1%		
TD Ameritrade Holding Corp. ¹	17,058	620,570	El Paso Electric Co.	8,782	588,394
E*TRADE Financial Corp. ¹	11,943	593,926	Total Common Stocks		<u>11,212,713</u>
Acacia Communications, Inc.* ¹	8,309	558,282	(Cost \$11,642,275)		
LogMeIn, Inc.	6,365	539,561	RIGHTS[†] - 0.1%		
Cincinnati Bell, Inc.* ¹	22,356	331,986	CONSUMER, NON-CYCLICAL - 0.1%		
Total Communications		<u>2,644,325</u>	Bristol-Myers Squibb Co.	6,173	22,100
FINANCIAL - 3.8%			Lantheus Holdings, Inc.*	42,000	—
Legg Mason, Inc. ¹	18,814	935,997	Alexion Pharmaceuticals, Inc.* ^{††2}	34,843	—
Willis Towers Watson plc	1,342	264,307	Total Rights		<u>22,100</u>
IBERIABANK Corp.	5,458	248,557	(Cost \$14,198)		
Taubman Centers, Inc. REIT	5,353	202,129	MUTUAL FUNDS[†] - 26.6%		
Franklin Financial Network, Inc. ¹	7,715	198,661	Guggenheim Ultra Short Duration Fund — Institutional Class ³	895,949	8,887,818
Genworth Financial, Inc. — Class A*	38,492	88,916	Guggenheim Strategy Fund II ³	163,590	4,045,575
Total Financial		<u>1,938,567</u>	Guggenheim Strategy Fund III ³	33,323	826,410
CONSUMER, NON-CYCLICAL - 2.8%			Total Mutual Funds		<u>13,759,803</u>
Wright Medical Group N.V.* ¹	25,538	758,989	(Cost \$13,767,471)		
Craft Brew Alliance, Inc.* ¹	31,601	486,339			
Portola Pharmaceuticals, Inc.* ¹	12,020	216,240			
Total Consumer, Non-cyclical		<u>1,461,568</u>			

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	SHARES	VALUE		SHARES	VALUE
CLOSED-END FUNDS† - 7.3%					
Cushing MLP & Infrastructure Total Return Fund	3,159	\$ 57,613	Nuveen California Municipal Value Fund 2	2,482	\$ 35,790
Nuveen Virginia Quality Municipal Income Fund	2,709	38,685	Invesco California Value Municipal Income Trust	3,063	35,776
BlackRock MuniHoldings California Quality Fund, Inc.	2,646	37,388	Eaton Vance New York Municipal Bond Fund	3,046	35,638
BlackRock New York Municipal Income Trust II	2,701	37,139	Federated Hermes Premier Municipal Income Fund	2,671	35,257
BlackRock Muni Intermediate Duration Fund, Inc.	2,665	36,777	BlackRock MuniYield Pennsylvania Quality Fund	2,582	35,038
Nuveen Arizona Quality Municipal Income Fund	2,695	36,652	RMR Real Estate Income Fund	2,970	34,630
AllianceBernstein National Municipal Income Fund, Inc.	2,730	36,445	BlackRock MuniHoldings New Jersey Quality Fund, Inc.	2,564	34,332
Nuveen Quality Municipal Income Fund	2,595	36,382	BlackRock MuniHoldings Quality Fund II, Inc.	2,765	34,258
BlackRock MuniYield New Jersey Fund, Inc.	2,663	36,243	BlackRock MuniHoldings Investment Quality Fund	2,632	34,032
Nuveen Georgia Quality Municipal Income Fund	2,967	36,197	Nuveen Ohio Quality Municipal Income Fund	2,223	33,367
Invesco Pennsylvania Value Municipal Income Trust	3,044	36,132	Nuveen Michigan Quality Municipal Income Fund	2,418	33,078
DWS Municipal Income Trust	3,342	36,094	Delaware Investments Minnesota Municipal Income Fund II, Inc.	2,603	32,928
Adams Diversified Equity Fund, Inc.	2,411	35,948	BlackRock Municipal Income Quality Trust	2,390	32,743
Nuveen California AMT-Free Quality Municipal Income Fund	2,398	35,802			

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	SHARES	VALUE		SHARES	VALUE
Adams Natural Resources Fund, Inc.	2,841	\$ 32,274	BlackRock MuniYield California Quality Fund, Inc.	1,409	\$ 19,543
Western Asset Intermediate Muni Fund, Inc.	3,759	32,177	Eaton Vance Municipal Income Trust	1,560	19,484
Pioneer Municipal High Income Advantage Trust	3,028	31,824	BlackRock MuniHoldings New York Quality Fund, Inc.	1,459	19,376
Eaton Vance New York Municipal Income Trust	2,466	31,146	Nuveen New York AMT-Free Quality Municipal Income Fund	1,494	19,243
Neuberger Berman MLP & Energy Income Fund, Inc.	10,167	29,891	Invesco Value Municipal Income Trust	1,331	19,233
Tortoise Power and Energy Infrastructure Fund, Inc.	3,243	29,284	BlackRock MuniHoldings Quality Fund, Inc.	1,583	19,218
Salient Midstream & MLP Fund	7,018	28,984	Invesco Advantage Municipal Income Trust II	1,837	19,215
Kayne Anderson Midstream/ Energy Fund, Inc.	6,357	28,797	Nuveen Pennsylvania Quality Municipal Income Fund	1,415	19,202
Kayne Anderson MLP/Midstream Investment Co.	5,404	28,533	Nuveen New York Quality Municipal Income Fund	1,421	19,169
Cohen & Steers MLP Income and Energy Opportunity Fund, Inc.	13,162	27,772	Nuveen AMT-Free Quality Municipal Income Fund	1,378	19,154
First Trust New Opportunities MLP & Energy Fund	6,281	27,008	Tri-Continental Corp. BlackRock MuniYield New York Quality Fund, Inc.	774	19,126
Tortoise Pipeline & Energy Fund, Inc.	1,868	26,208	BlackRock New York Municipal Income Quality Trust	1,443	19,048
Eaton Vance California Municipal Income Trust	1,511	19,915	Nuveen California Quality Municipal Income Fund	1,333	19,022
MFS Investment Grade Municipal Trust	2,098	19,795	Pioneer Municipal High Income Trust	1,673	18,888

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	SHARES	VALUE		SHARES	VALUE
China Fund, Inc.	814	\$ 18,177	Lazard Global		
Gabelli Global Small and Mid Capital Value Trust	1,855	16,472	Total Return and Income Fund, Inc.	1,052	\$ 14,823
Miller/Howard High Dividend Fund	2,668	16,275	Eaton Vance Municipal Bond Fund	1,165	14,819
GDL Fund	1,968	16,197	Credit Suisse Asset Management Income Fund, Inc.	5,460	14,797
Voya Asia Pacific High Dividend Equity Income Fund	2,043	15,660	Nuveen Massachusetts Quality Municipal Income Fund	1,075	14,771
Templeton Dragon Fund, Inc.	760	15,337	Neuberger Berman New York Municipal Fund, Inc.	1,274	14,753
Templeton Emerging Markets Fund/United States	1,113	15,226	Aberdeen Global Premier Properties Fund	3,164	14,744
Aberdeen Japan Equity Fund, Inc.	1,963	15,213	Credit Suisse High Yield Bond Fund	7,372	14,744
BlackRock MuniYield Michigan Quality Fund, Inc.	1,120	15,187	First Trust Aberdeen Emerging Opportunity Fund	1,246	14,715
Nuveen Municipal Credit Income Fund	1,024	15,114	Voya Emerging Markets High Income Dividend Equity Fund	2,361	14,662
Aberdeen Income Credit Strategies Fund	1,676	15,000	Wells Fargo Global Dividend Opportunity Fund	3,385	14,657
Eaton Vance California Municipal Bond Fund	1,346	14,981	Source Capital, Inc.	443	14,656
Aberdeen Australia Equity Fund, Inc.	3,343	14,943	Neuberger Berman California Municipal Fund, Inc.	1,139	14,653
Wells Fargo Multi-Sector Income Fund	1,351	14,874	AllianzGI Equity & Convertible Income Fund	651	14,635
Invesco High Income Trust II	1,243	14,854	Clough Global Opportunities Fund	1,680	14,633
Royce Micro-Capital Trust, Inc.	2,060	14,832			
Nuveen Maryland Quality Municipal Income Fund	1,151	14,825			

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	SHARES	VALUE		SHARES	VALUE
First Trust MLP and Energy Income Fund	2,604	\$ 14,608	Clough Global Equity Fund	1,354	\$ 14,420
Western Asset Inflation - Linked Securities & Income Fund	1,240	14,607	Western Asset Emerging Markets Debt Fund, Inc.	1,170	14,414
BlackRock Resources & Commodities Strategy Trust	2,381	14,596	Western Asset Inflation-Linked Opportunities & Income Fund	1,315	14,412
Goldman Sachs MLP Income Opportunities Fund	1,522	14,581	Cohen & Steers Quality Income Realty Fund, Inc.	1,317	14,395
Voya Infrastructure Industrials and Materials Fund	1,615	14,567	Neuberger Berman Real Estate Securities Income Fund, Inc.	3,965	14,393
Royce Value Trust, Inc.	1,161	14,559	Nuveen New Jersey Quality Municipal Income Fund	1,086	14,390
Nuveen Diversified Dividend & Income Fund	1,883	14,556	Delaware Enhanced Global Dividend & Income Fund	1,780	14,382
PGIM Global High Yield Fund, Inc.	1,144	14,552	PGIM High Yield Bond Fund, Inc.	1,085	14,354
CBRE Clarion Global Real Estate Income Fund	2,437	14,549	Ivy High Income Opportunities Fund	1,277	14,354
BlackRock MuniYield California Fund, Inc.	1,041	14,501	Nuveen Real Estate Income Fund	1,918	14,327
New Germany Fund, Inc.	955	14,497	General American Investors Company, Inc.	450	14,318
BlackRock MuniYield Quality Fund II, Inc.	1,135	14,494	Ellsworth Growth and Income Fund Ltd.	1,246	14,317
BlackRock Limited Duration Income Trust	1,038	14,459	BNY Mellon High Yield Strategies Fund	5,586	14,300
Virtus Global Multi-Sector Income Fund	1,299	14,458	BlackRock Corporate High Yield Fund, Inc.	1,406	14,299
Western Asset Global High Income Fund, Inc.	1,559	14,421	Morgan Stanley Emerging Markets Debt Fund, Inc.	1,679	14,255

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	SHARES	VALUE		SHARES	VALUE
Sprott Focus Trust, Inc.	2,413	\$ 14,237			
BlackRock MuniYield Quality Fund III, Inc.	1,093	14,231			
Western Asset Municipal Partners Fund, Inc.	1,005	14,221			
First Trust Aberdeen Global Opportunity Income Fund	1,431	14,195			
BlackRock Municipal 2030 Target Term Trust	597	14,185			
European Equity Fund, Inc.	1,702	14,161			
BrandywineGLOBAL Global Income Opportunities Fund, Inc.	1,227	14,160			
Swiss Helvetia Fund, Inc.	1,806	14,159			
BlackRock Multi-Sector Income Trust	981	14,136			
Gabelli Healthcare & WellnessRx Trust	1,403	14,086			
Voya International High Dividend Equity Income Fund	3,399	14,038			
Nuveen Senior Income Fund	2,984	14,025			
Bancroft Fund Ltd.	588	14,024			
Gabelli Dividend & Income Trust	796	14,010			
Nuveen Global High Income Fund	1,056	13,992			
Nuveen Floating Rate Income Fund	1,771	13,991			
Clough Global Dividend and Income Fund	1,628	13,984			
			Nuveen Real Asset Income and Growth Fund	1,197	\$ 13,981
			Invesco Trust for Investment Grade New York Municipals	1,147	13,971
			Western Asset High Yield Defined Opportunity Fund, Inc.	999	13,956
			AllianceBernstein Global High Income Fund, Inc.	1,381	13,948
			LMP Capital and Income Fund, Inc.	1,392	13,934
			Western Asset High Income Opportunity Fund, Inc.	3,015	13,929
			Wells Fargo Income Opportunities Fund	1,983	13,921
			MFS Multimarket Income Trust	2,494	13,916
			Invesco Senior Income Trust	4,011	13,878
			Mexico Fund, Inc.	1,415	13,876
			Nuveen Tax-Advantaged Total Return Strategy Fund	1,720	13,863
			Western Asset High Income Fund II, Inc.	2,233	13,845
			Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	1,735	13,828
			BlackRock Floating Rate Income Trust	1,259	13,824
			Tekla Healthcare Investors	648	13,822

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	SHARES	VALUE		SHARES	VALUE
Nuveen Floating Rate Income Opportunity Fund	1,759	\$ 13,808			
BlackRock Credit Allocation Income Trust	1,045	13,794			
Franklin Universal Trust	2,067	13,766			
BlackRock Floating Rate Income Strategies Fund, Inc.	1,230	13,751			
Nuveen Short Duration Credit Opportunities Fund	1,165	13,735			
John Hancock Tax-Advantaged Global Shareholder Yield Fund	2,614	13,697			
Duff & Phelps Utility and Infrastructure Fund, Inc.	1,247	13,692			
Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	2,422	13,684			
First Trust High Income Long/Short Fund	1,020	13,535			
Dividend and Income Fund	1,324	13,478			
First Trust Senior Floating Rate Income Fund II	1,237	13,471			
Nuveen Credit Strategies Income Fund	2,305	13,461			
John Hancock Investors Trust	865	13,416			
BlackRock Debt Strategies Fund, Inc.	1,424	13,286			
			Macquarie Global Infrastructure Total Return Fund, Inc.	753	\$ 13,260
			Tekla Healthcare Opportunities Fund	744	13,243
			BlackRock MuniYield Arizona Fund, Inc.	936	13,160
			Aberdeen Global Income Fund, Inc.	2,091	12,922
			Calamos Convertible Opportunities and Income Fund	1,212	12,896
			AllianzGI Convertible & Income Fund II	3,288	12,856
			BlackRock MuniYield Investment Quality Fund	990	12,840
			BlackRock Municipal Income Investment Trust	1,007	12,819
			Eaton Vance Tax-Advantaged Global Dividend Income Fund	887	12,666
			BlackRock MuniYield Fund, Inc.	931	12,652
			BlackRock Strategic Municipal Trust	962	12,612
			Royce Global Value Trust, Inc.	1,089	12,600
			MFS High Income Municipal Trust	2,694	12,554
			BlackRock MuniEnhanced Fund, Inc.	1,144	12,538
			Franklin Limited Duration Income Trust	1,482	12,538
			Nuveen AMT-Free Municipal Value Fund	801	12,536

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	SHARES	VALUE		SHARES	VALUE
AllianzGI Convertible & Income Fund	2,857	\$ 12,514	Invesco Trust for Investment Grade Municipals	1,014	\$ 12,209
BlackRock MuniHoldings Fund II, Inc.	872	12,496	Invesco Quality Municipal Income Trust	1,024	12,206
First Trust Energy Infrastructure Fund	1,247	12,495	BlackRock Energy and Resources Trust	1,678	12,132
Liberty All-Star Equity Fund	2,184	12,492	Nuveen Core Equity Alpha Fund	989	12,066
Nuveen AMT-Free Municipal Credit Income Fund	817	12,484	Nuveen Tax- Advantaged Dividend Growth Fund	943	12,042
BlackRock MuniVest Fund II, Inc.	920	12,475	Nuveen New York Select Tax-Free Income Portfolio	936	12,009
Insight Select Income Fund	634	12,458	John Hancock Tax-Advantaged Dividend Income Fund	617	11,883
Voya Prime Rate Trust	3,057	12,442	Herzfeld Caribbean Basin Fund, Inc.	3,177	11,755
Western Asset Municipal High Income Fund, Inc.	1,742	12,403	Duff & Phelps Select MLP and Midstream Energy Fund, Inc.	21,452	11,584
GAMCO Global Gold Natural Resources & Income Trust	3,597	12,374	First Trust Energy Income and Growth Fund	1,056	11,426
Invesco Municipal Opportunity Trust	1,042	12,358	Goldman Sachs MLP Energy and Renaissance Fund	1,444	10,938
BNY Mellon Strategic Municipal Bond Fund, Inc.	1,706	12,351	ClearBridge Energy Midstream Opportunity Fund, Inc.	4,598	10,851
Invesco Municipal Trust	1,047	12,313	Tortoise Energy Infrastructure Corp.	654	10,484
BlackRock MuniVest Fund, Inc.	1,463	12,289	ClearBridge MLP & Midstream Fund, Inc.	3,279	10,460
BlackRock MuniHoldings Fund, Inc.	822	12,264			
Western Asset Managed Municipals Fund, Inc.	1,017	12,214			

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	SHARES	VALUE
Center Coast Brookfield MLP & Energy Infrastructure Fund	10,364	\$ 9,620
Total Closed-End Funds (Cost \$3,856,467)		<u>3,778,261</u>

	FACE AMOUNT	
U.S. TREASURY BILLS^{††} - 10.1%		
U.S. Treasury Bills		
0.16% due 10/01/20 ^{4,5}	\$ 4,000,000	3,998,415
0.15% due 07/23/20 ^{5,6}	1,191,000	<u>1,190,911</u>
Total U.S. Treasury Bills (Cost \$5,189,240)		<u>5,189,326</u>

REPURCHASE AGREEMENTS^{††7} - 30.0%		
J.P. Morgan Securities LLC issued 06/30/20 at 0.07% due 07/01/20	8,603,188	8,603,188
BofA Securities, Inc. issued 06/30/20 at 0.07% due 07/01/20	3,562,970	3,562,970
Barclays Capital, Inc. issued 06/30/20 at 0.07% due 07/01/20	3,349,192	<u>3,349,192</u>
Total Repurchase Agreements (Cost \$15,515,350)		<u>15,515,350</u>
Total Investments — 95.8% (Cost \$49,985,001)		<u>\$ 49,477,553</u>

COMMON STOCKS SOLD SHORT[†] - (5.7)%
CONSUMER, CYCLICAL - (1.9)%

Eldorado Resorts, Inc.*	7,233	\$ (289,754)
BorgWarner, Inc.	19,397	<u>(684,714)</u>
Total Consumer, Cyclical		<u>(974,468)</u>

FINANCIAL - (3.8)%

FB Financial Corp.	7,445	(184,412)
First Horizon National Corp.	25,019	(249,189)
Aon plc — Class A	1,449	(279,077)
Morgan Stanley Charles Schwab Corp.	12,459	(601,770)
	18,486	<u>(623,718)</u>
Total Financial		<u>(1,938,166)</u>

Total Common Stocks Sold Short

 (Proceeds \$2,881,856) (2,912,634)
EXCHANGE-TRADED FUNDS SOLD SHORT[†] - (7.9)%

iShares Mortgage Real Estate ETF	236	(5,867)
iShares Preferred & Income Securities ETF	283	(9,803)
iShares 3-7 Year Treasury Bond ETF	82	(10,961)
iShares MBS ETF	100	(11,070)
Materials Select Sector SPDR Fund	214	(12,059)
iShares MSCI Japan ETF	283	(15,542)
iShares MSCI Brazil ETF	562	(16,163)
Financial Select Sector SPDR Fund	849	(19,646)
Industrial Select Sector SPDR Fund	299	(20,541)
Consumer Discretionary Select Sector SPDR Fund	163	(20,817)

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
iShares MSCI South Korea ETF	385	\$ (21,995)			
iShares MSCI Hong Kong ETF	1,348	(28,807)			
Technology Select Sector SPDR Fund	316	(33,019)			
iShares Core U.S. Aggregate Bond ETF	325	(38,418)			
iShares iBoxx \$ Investment Grade Corporate Bond ETF	402	(54,069)			
iShares MSCI Emerging Markets ETF	1,428	(57,106)			
Health Care Select Sector SPDR Fund	616	(61,643)			
SPDR Gold Shares — Class D*	382	(63,935)			
iShares MSCI Mexico ETF	2,073	(66,087)			
iShares Silver Trust*	4,519	(76,868)			
SPDR S&P 500 ETF Trust	300	(92,508)			
Utilities Select Sector SPDR Fund	1,697	(95,762)			
iShares S&P GSCI Commodity Indexed Trust	9,379	(97,260)			
			Consumer Staples Select Sector SPDR Fund	1,826	\$ (107,077)
			iShares Russell 2000 Index ETF	839	(120,128)
			iShares MSCI EAFE ETF	2,249	(136,897)
			iShares JP Morgan USD Emerging Markets Bond ETF	1,509	(164,813)
			iShares U.S. Real Estate ETF	2,177	(171,569)
			iShares 7-10 Year Treasury Bond ETF	1,595	(194,383)
			Energy Select Sector SPDR Fund	10,472	(396,365)
			iShares iBoxx High Yield Corporate Bond ETF	7,614	(621,455)
			iShares National Muni Bond ETF	10,710	(1,235,933)
			Total Exchange-Traded Funds Sold Short		<u>(4,078,566)</u>
			(Proceeds \$4,198,756)		
			TOTAL SECURITIES SOLD SHORT - (13.6)%		
			(Proceeds \$7,080,612)		\$ (6,991,200)
			Other Assets & Liabilities, net — 17.8%		<u>9,206,755</u>
			Total Net Assets - 100.0%		<u>\$ 51,693,108</u>

MULTI-HEDGE STRATEGIES FUND
Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation) ^{***}
Interest Rate Futures Contracts Purchased[†]				
Australian Government 10 Year Bond Futures Contracts	120	Sep 2020	\$ 12,284,097	\$ 44,882
Canadian Government 10 Year Bond Futures Contracts	44	Sep 2020	4,986,221	21,122
U.S. Treasury 10 Year Note Futures Contracts	32	Sep 2020	4,453,000	17,891
U.S. Treasury Long Bond Futures Contracts	5	Sep 2020	892,500	3,760
Euro - BTP Italian Government Bond Futures Contracts ^{††}	2	Sep 2020	322,671	3,211
U.S. Treasury Ultra Long Bond Futures Contracts	2	Sep 2020	436,188	2,704
Euro - 30 year Bond Futures Contracts	2	Sep 2020	490,862	994
Long Gilt Futures Contracts ^{††}	7	Sep 2020	1,191,951	(1,933)
			<u>\$ 25,057,490</u>	<u>\$ 92,631</u>
Commodity Futures Contracts Purchased[†]				
Corn Futures Contracts	49	Sep 2020	\$ 834,838	\$ 28,640
Gold 100 oz. Futures Contracts	3	Aug 2020	539,370	6,721
Natural Gas Futures Contracts	23	Jul 2020	403,420	4,459
Natural Gas Futures Contracts	8	Aug 2020	143,280	1,150
Live Cattle Futures Contracts	15	Aug 2020	579,150	(241)
Soybean Oil Futures Contracts	8	Dec 2020	137,808	(738)
Sugar #11 Futures Contracts	104	Apr 2021	1,431,539	(10,211)
Gasoline RBOB Futures Contracts	12	Sep 2020	559,742	(11,135)
			<u>\$ 4,629,147</u>	<u>\$ 18,645</u>
Equity Futures Contracts Purchased[†]				
NASDAQ-100 Index Mini Futures Contracts	1	Sep 2020	\$ 202,675	\$ (197)
CBOE Volatility Index Futures Contracts	6	Nov 2020	183,300	(4,122)
CBOE Volatility Index Futures Contracts	27	Dec 2020	784,350	(14,976)
			<u>\$ 1,170,325</u>	<u>\$ (19,295)</u>
Currency Futures Contracts Purchased[†]				
New Zealand Dollar Futures Contracts	2	Sep 2020	\$ 129,040	\$ 755
Euro FX Futures Contracts	5	Sep 2020	703,281	(107)
Canadian Dollar Futures Contracts	27	Sep 2020	1,989,090	(7,346)
Japanese Yen Futures Contracts	43	Sep 2020	4,982,625	(21,739)
British Pound Futures Contracts	37	Sep 2020	2,866,344	(38,817)
			<u>\$ 10,670,380</u>	<u>\$ (67,254)</u>
Commodity Futures Contracts Sold Short[†]				
Sugar #11 Futures Contracts	90	Feb 2021	\$ 1,266,048	\$ 18,533
Hard Red Winter Wheat Futures Contracts	17	Sep 2020	374,425	12,279
Natural Gas Futures Contracts	50	Sep 2020	943,500	6,373
Wheat Futures Contracts	14	Sep 2020	344,575	6,341
Gasoline RBOB Futures Contracts	10	Jul 2020	507,066	6,216
Cocoa Futures Contracts	9	Sep 2020	196,650	4,682
Sugar #11 Futures Contracts	16	Sep 2020	214,502	4,010
Lean Hogs Futures Contracts	6	Aug 2020	117,240	3,543

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Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation) ^{†‡}
Commodity Futures Contracts Sold Short[†] (continued)				
LME Nickel Futures Contracts	1	Aug 2020	\$ 76,689	\$ 1,224
Brent Crude Futures Contracts	2	Jul 2020	82,700	1,077
LME Primary Aluminum Futures Contracts	8	Aug 2020	321,650	676
Live Cattle Futures Contracts	20	Dec 2020	830,400	538
WTI Crude Futures Contracts	1	Jul 2020	39,350	427
Silver Futures Contracts	1	Sep 2020	92,850	297
NY Harbor ULSO Futures Contracts	2	Jul 2020	99,893	234
Low Sulphur Gas Oil Futures Contracts	2	Aug 2020	71,050	(170)
LME Lead Futures Contracts	4	Aug 2020	176,925	(212)
Soybean Meal Futures Contracts	9	Dec 2020	266,580	(297)
Cotton #2 Futures Contracts	4	Dec 2020	122,000	(533)
LME Zinc Futures Contracts	2	Aug 2020	102,100	(631)
Soybean Futures Contracts	14	Nov 2020	617,400	(3,387)
Cattle Feeder Futures Contracts	5	Aug 2020	333,125	(3,542)
Coffee 'C' Futures Contracts	9	Sep 2020	341,381	(6,164)
Corn Futures Contracts	102	Mar 2021	1,839,825	(29,685)
			<u>\$ 9,377,924</u>	<u>\$ 21,829</u>
Equity Futures Contracts Sold Short[†]				
CBOE Volatility Index Futures Contracts	20	Oct 2020	\$ 661,200	\$ 12,603
CBOE Volatility Index Futures Contracts	3	Aug 2020	95,100	5,712
Tokyo Stock Price Index Futures Contracts	1	Sep 2020	144,200	5,396
Hang Seng Index Futures Contracts ^{††}	1	Jul 2020	155,772	4,343
FTSE 100 Index Futures Contracts	2	Sep 2020	152,250	2,075
Euro STOXX 50 Index Futures Contracts	3	Sep 2020	108,879	1,379
S&P 500 Index Mini Futures Contracts	1	Sep 2020	154,213	1,323
IBEX 35 Index Futures Contracts ^{††}	1	Jul 2020	81,304	400
Russell 2000 Index Mini Futures Contracts	1	Sep 2020	71,820	(122)
Amsterdam Index Futures Contracts	1	Jul 2020	125,998	(216)
SPI 200 Index Futures Contracts	1	Sep 2020	101,463	(409)
CAC 40 10 Euro Index Futures Contracts	2	Jul 2020	110,936	(1,386)
S&P/TSX 60 IX Index Futures Contracts	1	Sep 2020	136,592	(1,909)
OMX Stockholm 30 Index Futures Contracts ^{††}	6	Jul 2020	107,830	(2,590)
DAX Index Futures Contracts	1	Sep 2020	346,774	(3,467)
FTSE MIB Index Futures Contracts	1	Sep 2020	108,857	(3,817)
			<u>\$ 2,663,188</u>	<u>\$ 19,315</u>
Interest Rate Futures Contracts Sold Short[†]				
Euro - OATS Futures Contracts ^{††}	14	Sep 2020	\$ 2,632,101	\$ 5,818
Euro - Bund Futures Contracts	19	Sep 2020	3,762,201	(3,136)
			<u>\$ 6,394,302</u>	<u>\$ 2,682</u>

MULTI-HEDGE STRATEGIES FUND
Futures Contracts (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Currency Futures Contracts Sold Short[†]				
Australian Dollar Futures Contracts	16	Sep 2020	\$ 1,104,320	1,703
Swiss Franc Futures Contracts	62	Sep 2020	8,197,175	(21,561)
			<u>\$ 9,301,495</u>	<u>\$ (19,858)</u>

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Custom Basket Swap Agreements^{††}						
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	0.48% (Federal Funds Effective Rate + 0.40%)	At Maturity	08/31/23	\$ 3,670,173	\$ 270,251
Goldman Sachs International	GS Equity Market Neutral Custom Basket	0.53% (Federal Funds Effective Rate + 0.45%)	At Maturity	05/06/24	3,670,181	146,868
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	0.48% (Federal Funds Effective Rate + 0.40%)	At Maturity	08/31/23	6,466,963	(74,464)
Goldman Sachs International	GS Long/Short Equity Custom Basket	0.53% (Federal Funds Effective Rate + 0.45%)	At Maturity	05/06/24	<u>6,466,963</u>	<u>(109,272)</u>
					<u>\$ 20,274,280</u>	<u>\$ 233,383</u>
OTC Custom Basket Swap Agreements Sold Short^{††}						
Goldman Sachs International	GS Long/Short Equity Custom Basket	(0.12)% (Federal Funds Effective Rate - 0.20%)	At Maturity	05/06/24	\$ 3,945,657	\$ (59,664)
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	(0.22)% (Federal Funds Effective Rate - 0.30%)	At Maturity	08/31/23	3,968,410	(52,573)
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	(0.22)% (Federal Funds Effective Rate - 0.30%)	At Maturity	08/31/23	3,800,442	42,597
Goldman Sachs International	GS Equity Market Neutral Custom Basket	(0.12)% (Federal Funds Effective Rate - 0.20%)	At Maturity	05/06/24	<u>3,822,675</u>	<u>46,491</u>
					<u>\$ 15,537,184</u>	<u>\$ (23,149)</u>

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE	VALUE AND		SHARES	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED			NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION			AMOUNT	APPRECIATION
			(DEPRECIATION)				(DEPRECIATION)
MS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET					Sabra Health Care		
Financial				REIT, Inc.	10,200	4.01%	\$ (17,680)
Safehold, Inc.	5,137	8.03%	\$ 141,745	Highwoods			
Invitation				Properties, Inc.	3,509	3.57%	(18,295)
Homes, Inc.	6,543	4.91%	36,001	Ventas, Inc.	2,429	2.42%	(20,330)
Equity LifeStyle				Federal Realty			
Properties, Inc.	2,707	4.61%	31,550	Investment Trust	1,761	4.09%	(31,355)
Sun Communities,							
Inc.	1,295	4.79%	31,117	Total MS Equity Market Neutral			
VEREIT, Inc.	23,169	4.06%	28,842	Long Custom Basket			\$ 270,251
Terreno Realty							
Corp.	2,758	3.96%	23,253	MS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET			
Rexford Industrial				Financial			
Realty, Inc.	3,517	3.97%	21,249	Piedmont Office			
Regency Centers				Realty Trust,			
Corp.	3,098	3.87%	17,763	Inc. — Class A	10,394	(4.55)%	\$ 38,251
Healthcare Trust				RLJ Lodging Trust	10,748	(2.67)%	37,172
of America,				Kimco Realty Corp.	15,372	(5.19)%	33,333
Inc. — Class A	6,451	4.66%	13,992	CBRE Group,			
Innovative				Inc. — Class A	1,447	(1.72)%	4,939
Industrial				Jones Lang			
Properties, Inc.	2,083	5.00%	13,536	LaSalle, Inc.	650	(1.77)%	4,296
AGNC Investment				Service Properties			
Corp.	14,689	5.16%	3,618	Trust	6,762	(1.26)%	2,219
Healthpeak				Industrial Logistics			
Properties, Inc.	4,403	3.31%	2,500	Properties Trust	6,483	(3.51)%	1,830
Cousins				Paramount			
Properties, Inc.	5,096	4.14%	1,333	Group, Inc.	23,661	(4.80)%	568
Equinix, Inc.	156	2.99%	1,043	American Campus			
Mid-America				Communities,			
Apartment				Inc.	4,201	(3.86)%	151
Communities,				Investors Real			
Inc.	1,293	4.04%	866	Estate Trust	3,138	(5.82)%	(260)
Weingarten Realty				Public Storage	564	(2.85)%	(288)
Investors	7,875	4.06%	719	Saul Centers, Inc.	857	(0.73)%	(352)
Life Storage, Inc.	1,545	4.00%	(171)	Digital Realty			
Sunstone Hotel				Trust, Inc.	781	(2.92)%	(406)
Investors, Inc.	8,412	1.87%	(296)	Retail Opportunity			
American Homes 4				Investments			
Rent — Class A	6,570	4.82%	(3,165)	Corp.	9,842	(2.93)%	(521)
MGM Growth				Welltower, Inc.	2,831	(3.85)%	(677)
Properties				UDR, Inc.	3,932	(3.87)%	(702)
LLC — Class A	4,943	3.66%	(7,584)	STAG Industrial,			
				Inc.	4,974	(3.84)%	(706)

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Hersha Hospitality Trust	9,565	(1.45)%	\$ (1,557)	Healthcare Trust of America, Inc. — Class A	6,451	4.66%	\$ 13,028
Cushman & Wakefield plc	6,034	(1.98)%	(2,614)	Terreno Realty Corp.	2,758	3.96%	10,483
Park Hotels & Resorts, Inc.	10,035	(2.61)%	(3,526)	Sun Communities, Inc.	1,295	4.79%	4,738
Monmouth Real Estate Investment Corp.	14,177	(5.41)%	(5,202)	Rexford Industrial Realty, Inc.	3,517	3.97%	4,570
Brandywine Realty Trust	14,007	(4.01)%	(5,475)	AGNC Investment Corp.	14,689	5.16%	3,843
Physicians Realty Trust	9,142	(4.21)%	(5,898)	Cousins Properties, Inc.	5,096	4.14%	1,819
Retail Properties of America, Inc. — Class A	21,538	(4.15)%	(10,818)	Equity LifeStyle Properties, Inc.	2,707	4.61%	1,177
Brixmor Property Group, Inc.	9,005	(3.04)%	(16,452)	Equinix, Inc.	156	2.99%	1,062
Kennedy-Wilson Holdings, Inc.	12,168	(4.87)%	(24,878)	Weingarten Realty Investors	7,875	4.06%	748
Four Corners Property Trust, Inc.	4,080	(2.62)%	(25,044)	Mid-America Apartment Communities, Inc.	1,293	4.04%	641
STORE Capital Corp.	5,898	(3.70)%	(26,936)	Life Storage, Inc.	1,545	4.00%	53
Total Financial			<u>(9,553)</u>	Sunstone Hotel Investors, Inc.	8,412	1.87%	(278)
Exchange Traded Funds				American Homes 4 Rent — Class A	6,570	4.82%	(3,286)
Vanguard Real Estate ETF	2,814	(5.81)%	52,150	MGM Growth Properties LLC — Class A	4,943	3.66%	(7,752)
Total MS Equity Market Neutral Short Custom Basket			<u>\$ 42,597</u>	Healthpeak Properties, Inc.	4,403	3.31%	(16,875)
GS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET				Sabra Health Care REIT, Inc.	10,200	4.01%	(18,250)
Financial				Highwoods Properties, Inc.	3,509	3.57%	(18,398)
Safehold, Inc.	5,137	8.04%	\$ 141,533	Ventas, Inc.	2,429	2.42%	(20,679)
VEREIT, Inc.	23,169	4.05%	28,799	Federal Realty Investment Trust	1,761	4.09%	(31,307)
Regency Centers Corp.	3,098	3.87%	17,760	Total GS Equity Market Neutral Long Custom Basket			<u>\$ 146,868</u>
Invitation Homes, Inc.	6,543	4.91%	17,703				
Innovative Industrial Properties, Inc.	2,083	5.00%	15,736				

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE	VALUE AND		SHARES	PERCENTAGE	VALUE AND	
		NOTIONAL	UNREALIZED	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION	(DEPRECIATION)		AMOUNT	APPRECIATION	(DEPRECIATION)
GS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET								
Financial								
Piedmont Office Realty Trust, Inc. — Class A	10,394	(4.54)%	\$	42,820	Physicians Realty Trust	9,142	(4.19)%	\$ (6,035)
RLJ Lodging Trust	10,748	(2.65)%		36,420	Brandywine Realty Trust	14,007	(3.99)%	(6,450)
Kimco Realty Corp.	15,372	(5.16)%		32,890	Retail Properties of America, Inc. — Class A	21,538	(4.12)%	(10,185)
CBRE Group, Inc. — Class A	1,447	(1.71)%		4,850	Brixmor Property Group, Inc.	9,005	(3.02)%	(16,486)
Jones Lang LaSalle, Inc.	650	(1.76)%		4,262	Four Corners Property Trust, Inc.	4,080	(2.60)%	(24,748)
Service Properties Trust	6,762	(1.25)%		2,264	Kennedy-Wilson Holdings, Inc.	12,168	(4.84)%	(24,955)
Industrial Logistics Properties Trust	6,483	(3.49)%		1,883	STORE Capital Corp.	5,898	(3.67)%	(26,758)
Paramount Group, Inc.	23,661	(4.77)%		482	Total Financial			(5,695)
American Campus Communities, Inc.	4,201	(3.84)%		425	Exchange Traded Funds			
Welltower, Inc.	2,831	(3.83)%		(58)	Vanguard Real Estate ETF	2,814	(5.78)%	52,186
Public Storage	564	(2.83)%		(301)	Total GS Equity Market Neutral Short Custom Basket			
Retail Opportunity Investments Corp.	9,842	(2.92)%		(391)			\$	46,491
Digital Realty Trust, Inc.	781	(2.90)%		(410)	MS LONG/SHORT EQUITY LONG CUSTOM BASKET			
Investors Real Estate Trust	3,165	(5.84)%		(467)	Consumer, Non-cyclical			
Saul Centers, Inc.	1,487	(1.26)%		(537)	Eli Lilly & Co.	385	0.96%	\$ 13,994
UDR, Inc.	3,932	(3.84)%		(680)	McKesson Corp.	430	1.02%	10,631
STAG Industrial, Inc.	4,974	(3.82)%		(739)	Kimberly-Clark Corp.	547	1.20%	8,025
Hersha Hospitality Trust	9,565	(1.44)%		(1,520)	Rent-A-Center, Inc.	969	0.42%	6,983
Cushman & Wakefield plc	6,034	(1.97)%		(2,498)	Amgen, Inc.	251	0.92%	6,622
Park Hotels & Resorts, Inc.	10,035	(2.60)%		(3,586)	Laboratory Corporation of America Holdings	150	0.39%	4,509
Monmouth Real Estate Investment Corp.	14,177	(5.37)%		(5,187)	United Therapeutics Corp.	184	0.34%	4,313

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Herbalife				TreeHouse			
Nutrition Ltd.	787	0.55%	\$ 4,022	Foods, Inc.	498	0.34%	\$ (1,595)
CVS Health Corp.	447	0.45%	3,750	Archer-Daniels- Midland Co.	887	0.55%	(1,651)
United Rentals, Inc.	159	0.37%	3,399	Tyson Foods, Inc. — Class A	364	0.34%	(1,856)
Kellogg Co.	645	0.66%	3,017	John B Sanfilippo & Son, Inc.	385	0.51%	(2,077)
General Mills, Inc.	739	0.70%	2,699	Universal Health Services, Inc. — Class B	183	0.26%	(2,176)
Cardinal Health, Inc.	1,094	0.88%	2,388	Altria Group, Inc.	1,375	0.83%	(2,314)
Gilead Sciences, Inc.	490	0.58%	1,852	Philip Morris International, Inc.	766	0.83%	(2,379)
Johnson & Johnson	472	1.03%	1,721	Medtronic plc	716	1.02%	(2,866)
Alexion Pharmaceuticals, Inc.	148	0.26%	1,041	Henry Schein, Inc.	979	0.88%	(3,048)
Incyte Corp.	267	0.43%	1,020	Cigna Corp.	154	0.45%	(3,279)
Molina Healthcare, Inc.	224	0.62%	808	Biogen, Inc.	88	0.36%	(3,420)
JM Smucker Co.	341	0.56%	587	Ingredion, Inc.	813	1.04%	(3,575)
PepsiCo, Inc.	191	0.39%	226	HCA Healthcare, Inc.	286	0.43%	(3,730)
Colgate-Palmolive Co.	672	0.76%	90	Jazz Pharmaceuticals plc	364	0.62%	(3,767)
Campbell Soup Co.	1,029	0.79%	38	Pfizer, Inc.	1,228	0.62%	(4,097)
Abbott Laboratories	191	0.27%	31	Molson Coors Beverage Co. — Class B	1,615	0.86%	(20,845)
Monster Beverage Corp.	249	0.27%	(249)	Total Consumer, Non-cyclical			<u>10,219</u>
Procter & Gamble Co.	585	1.08%	(338)	Basic Materials			
Quest Diagnostics, Inc.	221	0.39%	(423)	Arconic Corp.	1	0.00%	<u>(7)</u>
UnitedHealth Group, Inc.	65	0.30%	(757)	Financial			
Innoviva, Inc.	1,677	0.36%	(804)	Waddell & Reed Financial, Inc. — Class A	2,264	0.54%	4,620
Mondelez International, Inc. — Class A	707	0.56%	(972)	Western Union Co.	1,734	0.58%	974
Kraft Heinz Co.	1,182	0.58%	(1,106)	Piedmont Office Realty Trust, Inc. — Class A	2,909	0.75%	124
DaVita, Inc.	278	0.34%	(1,299)	Host Hotels & Resorts, Inc.	1,861	0.31%	(732)
Post Holdings, Inc.	316	0.43%	(1,352)	M&T Bank Corp.	282	0.45%	(1,244)
Dentsply Sirona, Inc.	441	0.30%	(1,572)				

MULTI-HEDGE STRATEGIES FUND

		PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND	
	SHARES	NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION	
			(DEPRECIATION)			(DEPRECIATION)	
Ameriprise							
Financial, Inc.	177	0.41%	\$ (1,353)	Xilinx, Inc.	181	0.28%	\$ 1,045
Travelers				NetApp, Inc.	964	0.66%	1,026
Companies, Inc.	217	0.38%	(1,769)	Lam Research			
Synchrony				Corp.	57	0.29%	785
Financial	665	0.23%	(1,870)	KLA Corp.	134	0.40%	278
Vornado Realty				Synaptics, Inc.	327	0.30%	128
Trust	900	0.53%	(2,269)	Micron			
Bank of America				Technology, Inc.	337	0.27%	(390)
Corp.	834	0.31%	(2,749)	Intel Corp.	797	0.74%	(438)
Wells Fargo & Co.	546	0.22%	(2,846)	Zebra Technologies			
Weingarten Realty				Corp. — Class A	66	0.26%	(859)
Investors	814	0.24%	(2,907)	Cerner Corp.	1,041	1.10%	(1,693)
Allstate Corp.	655	0.98%	(3,166)	International			
Highwoods				Business			
Properties, Inc.	681	0.39%	(3,428)	Machines Corp.	375	0.70%	(2,971)
Boston Properties,				Seagate			
Inc.	453	0.63%	(4,663)	Technology plc	1,312	0.98%	(3,554)
Kennedy-Wilson				Teradata Corp.	1,022	0.33%	(4,544)
Holdings, Inc.	2,155	0.51%	(5,222)	Total Technology			<u>19,649</u>
Equity Residential	1,084	0.99%	(5,750)	Industrial			
MetLife, Inc.	1,925	1.09%	(7,247)	Snap-on, Inc.	414	0.89%	6,450
Total Financial			<u>(41,497)</u>	Werner			
Technology				Enterprises, Inc.	801	0.54%	6,001
Skyworks				Union Pacific Corp.	393	1.03%	4,100
Solutions, Inc.	223	0.44%	5,357	Garmin Ltd.	347	0.52%	3,771
QUALCOMM, Inc.	598	0.84%	4,425	Regal Beloit Corp.	288	0.39%	3,720
Maxim Integrated				Schneider			
Products, Inc.	879	0.82%	4,287	National, Inc.			
CDK Global, Inc.	718	0.46%	3,244	— Class B	1,043	0.40%	3,317
Cognizant				CSX Corp.	667	0.72%	3,201
Technology				Norfolk Southern			
Solutions Corp.				Corp.	351	0.95%	2,874
— Class A	611	0.54%	2,788	Owens Corning	443	0.38%	2,712
Oracle Corp.	1,126	0.96%	2,333	FedEx Corp.	304	0.66%	2,620
Applied Materials,				TE Connectivity			
Inc.	391	0.37%	2,166	Ltd.	207	0.26%	2,175
Apple, Inc.	119	0.67%	1,759	Westrock Co.	722	0.32%	1,752
Paychex, Inc.	222	0.26%	1,503	Landstar			
HP, Inc.	1,110	0.30%	1,493	System, Inc.	300	0.52%	1,713
Texas Instruments,				Caterpillar, Inc.	561	1.10%	1,262
Inc.	398	0.78%	1,481	J.B. Hunt Transport			
				Services, Inc.	393	0.73%	1,206

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND	
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION	
			(DEPRECIATION)			(DEPRECIATION)	
National							
Instruments Corp.	447	0.27%	\$ 512	Viavi Solutions, Inc.	1,599	0.32%	\$ 547
Oshkosh Corp.	256	0.28%	336	Juniper Networks, Inc.	2,549	0.90%	73
Lincoln Electric Holdings, Inc.	289	0.38%	331	Ciena Corp.	433	0.36%	(136)
Expeditors International of Washington, Inc.	745	0.88%	328	Sirius XM Holdings, Inc.	3,749	0.34%	(1,377)
Illinois Tool Works, Inc.	97	0.26%	(192)	Yelp, Inc. — Class A	670	0.24%	(1,553)
Timken Co.	546	0.38%	(1,171)	Booking Holdings, Inc.	30	0.74%	(1,692)
Arrow Electronics, Inc.	311	0.33%	(1,369)	Comcast Corp. — Class A	1,555	0.94%	(2,370)
Gentex Corp.	2,758	1.10%	(1,695)	Fox Corp. — Class A	783	0.32%	(2,437)
Hubbell, Inc.	236	0.46%	(1,781)	Omnicom Group, Inc.	1,008	0.85%	(9,632)
Eaton Corporation plc	434	0.59%	(2,392)	Total Communications			<u>6,438</u>
Honeywell International, Inc.	228	0.51%	(3,256)	Utilities			
Emerson Electric Co.	380	0.36%	(3,957)	FirstEnergy Corp. CenterPoint Energy, Inc.	1,099	0.32%	(60)
Terex Corp.	1,228	0.36%	(5,304)	OGE Energy Corp.	899	0.42%	(640)
AGCO Corp.	456	0.39%	(5,534)	Southwest Gas Holdings, Inc.	234	0.25%	(1,018)
Waters Corp.	308	0.86%	(6,134)	Ameren Corp.	480	0.52%	(1,672)
Total Industrial			<u>15,596</u>	NorthWestern Corp.	407	0.34%	(2,227)
Communications				IDACORP, Inc.	479	0.65%	(2,343)
eBay, Inc.	481	0.39%	7,695	Avista Corp.	454	0.26%	(2,668)
Alphabet, Inc. — Class C	33	0.72%	6,637	Evergy, Inc.	930	0.85%	(2,745)
Cisco Systems, Inc.	1,465	1.06%	4,135	NiSource, Inc.	1,610	0.57%	(3,146)
Facebook, Inc. — Class A	72	0.25%	3,634	ONE Gas, Inc.	625	0.74%	(3,252)
Interpublic Group of Companies, Inc.	884	0.23%	1,399	NRG Energy, Inc.	917	0.46%	(3,264)
Verizon Communications, Inc.	1,316	1.12%	776	Pinnacle West Capital Corp.	820	0.93%	(3,425)
AT&T, Inc.	1,172	0.55%	739	Portland General Electric Co.	1,123	0.73%	(5,048)
				Southern Co.	1,189	0.95%	(5,770)
				National Fuel Gas Co.	864	0.56%	(6,411)

MULTI-HEDGE STRATEGIES FUND

		PERCENTAGE	VALUE AND UNREALIZED		PERCENTAGE	VALUE AND UNREALIZED
	SHARES	NOTIONAL	APPRECIATION		NOTIONAL	APPRECIATION
		AMOUNT	(DEPRECIATION)		AMOUNT	(DEPRECIATION)
Consolidated Edison, Inc.	928	1.03%	\$ (6,638)	MS LONG/SHORT EQUITY SHORT CUSTOM BASKET		
Public Service Enterprise Group, Inc.	1,288	0.98%	(7,305)	Financial		
PPL Corp.	2,458	0.98%	(7,383)	People's United Financial, Inc.	1,927	(0.57)% \$ 9,708
Exelon Corp.	2,013	1.13%	(8,881)	Realty Income Corp.	868	(1.30)% 8,826
Total Utilities			<u>(72,915)</u>	Ameris Bancorp Valley National Bancorp	956	(0.57)% 7,324
Consumer, Cyclical				UDR, Inc.	6,081	(1.20)% 6,997
DR Horton, Inc.	417	0.36%	5,733	Allegany Corp.	1,019	(0.96)% 6,662
Polaris, Inc.	236	0.34%	4,238	Markel Corp.	117	(1.44)% 6,596
Cummins, Inc.	415	1.11%	3,813	Old National Bancorp	73	(1.70)% 6,021
Lowe's Companies, Inc.	239	0.50%	3,470	Acadia Realty Trust	1,558	(0.54)% 5,920
Best Buy Company, Inc.	360	0.49%	2,917	Glacier Bancorp, Inc.	2,095	(0.69)% 4,078
Hanesbrands, Inc.	1,778	0.31%	2,640	Kilroy Realty Corp.	531	(0.47)% 4,008
MSC Industrial Direct Company, Inc. — Class A	358	0.40%	2,069	JBG SMITH Properties	682	(1.01)% 3,563
Brunswick Corp.	434	0.43%	1,707	First Financial Bankshares, Inc.	1,160	(0.86)% 3,100
Gentherm, Inc.	1,156	0.70%	1,374	First Midwest Bancorp, Inc.	1,032	(0.75)% 2,980
Lear Corp.	298	0.50%	1,146	Fulton Financial Corp.	1,215	(0.41)% 2,460
Autoliv, Inc.	1,099	1.10%	(693)	Loews Corp.	3,068	(0.81)% 2,209
PACCAR, Inc.	256	0.30%	(806)	Americold Realty Trust	699	(0.60)% 2,106
Whirlpool Corp.	242	0.48%	(2,588)	TFS Financial Corp.	1,512	(1.38)% 2,074
Mohawk Industries, Inc.	155	0.24%	(3,813)	Healthcare Realty Trust, Inc.	1,458	(0.53)% 2,041
Allison Transmission Holdings, Inc.	1,074	0.61%	(5,581)	Global Net Lease, Inc.	1,565	(1.16)% 1,961
General Motors Co.	1,287	0.50%	(7,665)	Prologis, Inc.	447	(1.05)% 1,440
Southwest Airlines Co.	687	0.36%	(10,400)	Southside Bancshares, Inc.	962	(0.67)% 1,424
Total Consumer, Cyclical			<u>(2,439)</u>	RLI Corp.	280	(0.58)% 1,330
Energy				Brookline Bancorp, Inc.	3,621	(0.92)% 1,200
Chevron Corp.	170	0.23%	(3,006)	Medical Properties Trust, Inc.	2,056	(0.97)% 1,020
Exxon Mobil Corp.	378	0.26%	\$ (6,502)			
Total Energy			<u>(9,508)</u>			
Total MS Long/Short Equity Long Custom Basket			<u>\$ (74,464)</u>			

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
EastGroup Properties, Inc.	265	(0.79)%	\$ 302	Flagstar Bancorp, Inc.	671	(0.50)%	\$ (3,985)
QTS Realty Trust, Inc. — Class A	675	(1.09)%	273	Rexford Industrial Realty, Inc.	1,565	(1.63)%	(5,131)
New York Community Bancorp, Inc.	1,564	(0.40)%	258	Terreno Realty Corp.	821	(1.09)%	(6,408)
Agree Realty Corp.	1,049	(1.74)%	102	Total Financial			<u>56,925</u>
American Assets Trust, Inc.	654	(0.46)%	(503)	Basic Materials			
Easterly Government Properties, Inc.	1,548	(0.90)%	(539)	Balchem Corp.	627	(1.50)%	6,764
CyrusOne, Inc.	234	(0.43)%	(806)	PPG Industries, Inc.	645	(1.72)%	2,780
Northfield Bancorp, Inc.	1,235	(0.36)%	(864)	DuPont de Nemours, Inc.	381	(0.51)%	955
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	861	(0.62)%	(1,086)	Nucor Corp.	391	(0.41)%	684
James River Group Holdings Ltd.	581	(0.66)%	(1,401)	Livent Corp.	1	0.00%	5
Healthcare Trust of America, Inc. — Class A	1,295	(0.87)%	(1,622)	Royal Gold, Inc.	143	(0.45)%	(192)
STAG Industrial, Inc.	725	(0.54)%	(1,682)	Linde plc	404	(2.16)%	(1,467)
American Tower Corp. — Class A	67	(0.44)%	(1,703)	Air Products & Chemicals, Inc.	351	(2.14)%	(2,542)
Sun Communities, Inc.	337	(1.15)%	(1,722)	Ashland Global Holdings, Inc.	1,037	(1.81)%	(2,586)
BOK Financial Corp.	271	(0.39)%	(1,815)	RPM International, Inc.	804	(1.52)%	(2,784)
Alexandria Real Estate Equities, Inc.	375	(1.53)%	(2,269)	Albemarle Corp.	346	(0.67)%	(4,050)
Crown Castle International Corp.	102	(0.43)%	(2,476)	Ecolab, Inc.	279	(1.40)%	(4,591)
SBA Communications Corp.	59	(0.44)%	(2,809)	Freeport-McMoRan, Inc.	2,584	(0.75)%	(4,855)
Equinix, Inc.	26	(0.46)%	(3,846)	Newmont Corp.	767	(1.19)%	(8,233)
				Quaker Chemical Corp.	317	(1.48)%	(11,594)
				Total Basic Materials			<u>(31,706)</u>
				Energy			
				Phillips 66	271	(0.49)%	2,741
				Kinder Morgan, Inc.	1,345	(0.51)%	2,178
				Delek US Holdings, Inc.	830	(0.36)%	1,827
				Williams Companies, Inc.	939	(0.45)%	1,168
				Pioneer Natural Resources Co.	166	(0.41)%	949

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
ONEOK, Inc.	541	(0.45)%	\$ (52)	Worthington			
Concho Resources, Inc.	353	(0.46)%	(306)	Industries, Inc.	513	(0.48)%	\$ (4,716)
National Oilwell Varco, Inc.	2,622	(0.81)%	(1,570)	Total Industrial			<u>(5,317)</u>
Baker Hughes Co.	954	(0.37)%	(1,858)	Communications			
Noble Energy, Inc.	1,453	(0.33)%	(2,393)	Liberty Broadband Corp. — Class C	389	(1.22)%	2,608
Schlumberger Ltd.	1,033	(0.48)%	(2,570)	FactSet Research Systems, Inc.	59	(0.49)%	(1,587)
Halliburton Co.	1,132	(0.37)%	(4,742)	Zendesk, Inc.	138	(0.31)%	(1,600)
Total Energy			<u>(4,628)</u>	Anaplan, Inc.	379	(0.43)%	(1,757)
Industrial				Okta, Inc.	63	(0.32)%	(2,783)
L3Harris Technologies, Inc.	134	(0.57)%	3,128	Q2 Holdings, Inc.	416	(0.90)%	(3,944)
TransDigm Group, Inc.	90	(1.00)%	2,859	Total Communications			<u>(9,063)</u>
Tetra Tech, Inc.	566	(1.13)%	2,387	Consumer, Non-cyclical			
Eagle Materials, Inc.	563	(1.00)%	1,771	Hormel Foods Corp.	365	(0.44)%	277
Sonoco Products Co.	401	(0.53)%	1,121	McCormick & Company, Inc.	69	(0.31)%	(412)
Louisiana-Pacific Corp.	1,604	(1.04)%	679	Avery Dennison Corp.	272	(0.78)%	(1,066)
Silgan Holdings, Inc.	851	(0.69)%	360	Seattle Genetics, Inc.	77	(0.33)%	(1,992)
Ball Corp.	570	(1.00)%	(331)	Equifax, Inc.	134	(0.58)%	(2,329)
Crown Holdings, Inc.	288	(0.47)%	(489)	Verisk Analytics, Inc. — Class A	266	(1.14)%	(2,844)
Vulcan Materials Co.	285	(0.83)%	(783)	Global Payments, Inc.	245	(1.05)%	(3,389)
Martin Marietta Materials, Inc.	197	(1.03)%	(940)	Paylocity Holding Corp.	128	(0.47)%	(4,739)
Exponent, Inc.	226	(0.46)%	(943)	PayPal Holdings, Inc.	112	(0.49)%	(4,961)
AptarGroup, Inc.	257	(0.73)%	(968)	Avalara, Inc.	173	(0.58)%	(7,321)
GATX Corp.	310	(0.48)%	(996)	Total Consumer, Non-cyclical			<u>(28,776)</u>
ESCO Technologies, Inc.	258	(0.55)%	(1,443)	Technology			
Casella Waste Systems, Inc. — Class A	691	(0.91)%	(2,981)	Fiserv, Inc.	718	(1.77)%	1,335
Arcor plc	2,817	(0.72)%	(3,032)	Parsons Corp.	979	(0.89)%	334
				Tyler Technologies, Inc.	33	(0.29)%	(108)
				RealPage, Inc.	173	(0.28)%	(145)
				Appfolio, Inc. — Class A	72	(0.30)%	(835)

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Abbott				Philip Morris			
Laboratories	191	0.27%	\$ 28	International,			
Colgate-Palmolive				Inc.	766	0.83%	\$ (3,949)
Co.	672	0.76%	13	Medtronic plc	716	1.02%	(4,857)
JM Smucker Co.	341	0.56%	(6)	Pfizer, Inc.	1,228	0.62%	(6,894)
PepsiCo, Inc.	191	0.39%	(166)	Molson Coors			
Monster Beverage				Beverage Co.			
Corp.	249	0.27%	(249)	— Class B	1,615	0.86%	(20,230)
Procter &				Total Consumer, Non-cyclical			(2,340)
Gamble Co.	585	1.08%	(291)	Basic Materials			
Quest Diagnostics,				Arconic Corp.	1	0.00%	(7)
Inc.	221	0.39%	(476)	Financial			
UnitedHealth				Waddell & Reed			
Group, Inc.	65	0.30%	(739)	Financial, Inc.			
Mondelez				— Class A	2,264	0.54%	4,657
International,				Western Union Co.	1,734	0.58%	928
Inc. — Class A	707	0.56%	(985)	Piedmont Office			
Kraft Heinz Co.	1,182	0.58%	(1,107)	Realty Trust,			
Ingredion, Inc.	813	1.04%	(1,186)	Inc. — Class A	2,909	0.75%	217
DaVita, Inc.	278	0.34%	(1,301)	Host Hotels &			
Post Holdings, Inc.	316	0.43%	(1,457)	Resorts, Inc.	1,861	0.31%	(719)
TreeHouse				M&T Bank Corp.	282	0.45%	(1,186)
Foods, Inc.	498	0.34%	(1,610)	Ameriprise			
Dentsply				Financial, Inc.	177	0.41%	(1,371)
Sirona, Inc.	441	0.30%	(1,616)	Travelers			
Archer-Daniels-				Companies, Inc.	217	0.38%	(1,793)
Midland Co.	887	0.55%	(1,676)	Synchrony			
Tyson Foods,				Financial	665	0.23%	(1,866)
Inc. — Class A	364	0.34%	(1,913)	Vornado Realty			
John B Sanfilippo				Trust	900	0.53%	(2,226)
& Son, Inc.	385	0.51%	(2,056)	Wells Fargo & Co.	546	0.22%	(2,821)
Universal Health				Bank of America			
Services, Inc.				Corp.	834	0.31%	(2,830)
— Class B	183	0.26%	(2,170)	Weingarten Realty			
Altria Group, Inc.	1,375	0.83%	(2,362)	Investors	814	0.24%	(2,902)
Henry Schein, Inc.	979	0.88%	(3,131)	Allstate Corp.	655	0.98%	(3,176)
Cigna Corp.	154	0.45%	(3,213)	Highwoods			
Biogen, Inc.	88	0.36%	(3,410)	Properties, Inc.	681	0.39%	(3,470)
Jazz				Boston Properties,			
Pharmaceuticals				Inc.	453	0.63%	(4,698)
plc	364	0.62%	(3,666)	Kennedy-Wilson			
HCA Healthcare,				Holdings, Inc.	2,155	0.51%	(5,202)
Inc.	286	0.43%	(3,714)				

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Equity Residential	1,084	0.99%	\$ (5,806)	Industrial			
MetLife, Inc.	1,925	1.09%	(7,207)	Werner			
Total Financial			<u>(41,471)</u>	Enterprises, Inc.	801	0.54%	\$ 8,174
Technology				Snap-on, Inc.	414	0.89%	6,307
Skyworks				Schneider			
Solutions, Inc.	223	0.44%	5,364	National, Inc.			
QUALCOMM, Inc.	598	0.84%	4,417	— Class B	1,043	0.40%	5,018
Maxim Integrated				Union Pacific Corp.	393	1.03%	3,912
Products, Inc.	879	0.82%	4,300	Garmin Ltd.	347	0.52%	3,725
CDK Global, Inc.	718	0.46%	3,229	Regal Beloit Corp.	288	0.39%	3,623
Cognizant				Owens Corning	443	0.38%	2,741
Technology				FedEx Corp.	304	0.66%	2,672
Solutions Corp.				Landstar			
— Class A	611	0.54%	2,779	System, Inc.	300	0.52%	2,323
Applied Materials,				TE Connectivity			
Inc.	391	0.37%	2,189	Ltd.	207	0.26%	2,169
Apple, Inc.	119	0.67%	1,702	Westrock Co.	722	0.32%	1,775
Paychex, Inc.	222	0.26%	1,525	J.B. Hunt Transport			
HP, Inc.	1,110	0.30%	1,522	Services, Inc.	393	0.73%	1,256
Texas Instruments,				Caterpillar, Inc.	561	1.10%	1,005
Inc.	398	0.78%	1,447	CSX Corp.	667	0.72%	963
NetApp, Inc.	964	0.66%	1,066	National			
Xilinx, Inc.	181	0.28%	1,033	Instruments			
Oracle Corp.	1,126	0.96%	950	Corp.	447	0.27%	526
Lam Research				Expeditors			
Corp.	57	0.29%	773	International of			
KLA Corp.	134	0.40%	245	Washington, Inc.	745	0.88%	316
Synaptics, Inc.	327	0.30%	233	Lincoln Electric			
Intel Corp.	797	0.74%	(420)	Holdings, Inc.	289	0.38%	255
Micron				Illinois Tool			
Technology, Inc.	337	0.27%	(451)	Works, Inc.	97	0.26%	(207)
Zebra Technologies				Oshkosh Corp.	256	0.28%	(881)
Corp. — Class A	66	0.26%	(825)	Timken Co.	546	0.38%	(1,153)
Cerner Corp.	1,041	1.10%	(1,735)	Norfolk Southern			
International				Corp.	351	0.95%	(1,315)
Business				Arrow Electronics,			
Machines Corp.	375	0.70%	(3,088)	Inc.	311	0.33%	(1,467)
Seagate				Gentex Corp.	2,758	1.10%	(1,697)
Technology plc	1,312	0.98%	(3,567)	Hubbell, Inc.	236	0.46%	(1,782)
Teradata Corp.	1,022	0.33%	(4,363)	Eaton Corporation			
Total Technology			<u>18,325</u>	plc	434	0.59%	(2,389)

MULTI-HEDGE STRATEGIES FUND

		PERCENTAGE	VALUE AND UNREALIZED		PERCENTAGE	VALUE AND UNREALIZED
	SHARES	NOTIONAL	APPRECIATION		NOTIONAL	APPRECIATION
		AMOUNT	(DEPRECIATION)		AMOUNT	(DEPRECIATION)
Honeywell International, Inc.	228	0.51%	\$ (3,360)	Utilities		
Emerson Electric Co.	380	0.36%	(3,979)	CenterPoint Energy, Inc.	1,099	0.32% \$ (42)
Terex Corp.	1,228	0.36%	(5,313)	OGE Energy Corp.	899	0.42% (625)
Waters Corp.	308	0.86%	(5,520)	Southwest Gas Holdings, Inc.	234	0.25% (1,001)
AGCO Corp.	456	0.39%	(5,542)	Ameren Corp.	480	0.52% (1,718)
Total Industrial			<u>12,155</u>	NorthWestern Corp.	407	0.34% (2,220)
Communications				IDACORP, Inc.	479	0.65% (2,354)
eBay, Inc.	481	0.39%	7,703	Avista Corp.	454	0.26% (2,640)
Alphabet, Inc. — Class C	33	0.72%	6,631	FirstEnergy Corp.	953	0.57% (2,750)
Cisco Systems, Inc.	1,465	1.06%	4,121	Evergy, Inc.	930	0.85% (2,819)
Facebook, Inc. — Class A	72	0.25%	3,634	NiSource, Inc.	1,610	0.57% (3,142)
Interpublic Group of Companies, Inc.	884	0.23%	1,393	ONE Gas, Inc.	625	0.74% (3,183)
Viavi Solutions, Inc.	1,599	0.32%	556	NRG Energy, Inc.	917	0.46% (3,333)
Juniper Networks, Inc.	2,549	0.90%	93	National Fuel Gas Co.	864	0.56% (5,289)
Ciena Corp.	433	0.36%	(185)	Southern Co.	1,189	0.95% (5,956)
Sirius XM Holdings, Inc.	3,749	0.34%	(1,408)	Pinnacle West Capital Corp.	820	0.93% (6,095)
Yelp, Inc. — Class A	670	0.24%	(1,503)	Consolidated Edison, Inc.	928	1.03% (6,627)
Verizon Communications, Inc.	1,316	1.12%	(1,653)	PPL Corp.	2,458	0.98% (6,694)
Booking Holdings, Inc.	30	0.74%	(1,782)	Public Service Enterprise Group, Inc.	1,288	0.98% (7,377)
AT&T, Inc.	1,172	0.55%	(2,203)	Portland General Electric Co.	1,123	0.73% (8,797)
Comcast Corp. — Class A	1,555	0.94%	(2,377)	Exelon Corp.	2,013	1.13% (9,486)
Fox Corp. — Class A	783	0.32%	(2,413)	Total Utilities		<u>(82,148)</u>
Omnicom Group, Inc.	1,008	0.85%	(11,564)	Consumer, Cyclical		
Total Communications			<u>(957)</u>	DR Horton, Inc.	417	0.36% 5,725
				Polaris, Inc.	236	0.34% 4,257
				Cummins, Inc.	415	1.11% 3,719
				Lowe's Companies, Inc.	239	0.50% 3,506
				Best Buy Company, Inc.	360	0.49% 2,912
				Hanesbrands, Inc.	1,778	0.31% 2,613

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
			(DEPRECIATION)			(DEPRECIATION)
MSC Industrial						
Direct Company,						
Inc. — Class A	358	0.40%	\$ 2,044	Old National		
Brunswick Corp.	434	0.43%	1,739	Bancorp	1,558	(0.54)% \$ 3,189
Gentherm, Inc.	1,156	0.70%	1,359	JBG SMITH		
Lear Corp.	298	0.50%	1,086	Properties	1,160	(0.87)% 3,081
Autoliv, Inc.	1,099	1.10%	(687)	First Financial		
PACCAR, Inc.	256	0.30%	(816)	Bankshares, Inc.	1,032	(0.76)% 2,966
Whirlpool Corp.	242	0.48%	(2,574)	Glacier Bancorp,		
Mohawk				Inc.	531	(0.47)% 2,332
Industries, Inc.	155	0.24%	(3,761)	Loews Corp.	699	(0.61)% 2,122
Allison				Fulton Financial		
Transmission				Corp.	3,068	(0.82)% 2,080
Holdings, Inc.	1,074	0.61%	(5,315)	Healthcare Realty		
General Motors Co.	1,287	0.50%	(7,746)	Trust, Inc.	1,565	(1.16)% 2,029
Southwest				TFS Financial Corp.	1,458	(0.53)% 2,020
Airlines Co.	687	0.36%	(10,404)	Global Net		
Total Consumer, Cyclical			<u>(2,343)</u>	Lease, Inc.	1,526	(0.65)% 1,601
Energy				Prologis, Inc.	447	(1.06)% 1,499
Chevron Corp.	170	0.23%	(3,961)	Southside		
Exxon Mobil Corp.	378	0.26%	(6,525)	Bankshares, Inc.	962	(0.68)% 1,355
Total Energy			<u>(10,486)</u>	RLI Corp.	280	(0.58)% 1,338
Total GS Long/Short Equity				Brookline		
Long Custom Basket			<u>\$ (109,272)</u>	Bancorp, Inc.	3,621	(0.93)% 1,178
GS LONG/SHORT EQUITY SHORT CUSTOM BASKET				Medical Properties		
Financial				Trust, Inc.	2,056	(0.98)% 999
Realty Income				EastGroup		
Corp.	868	(1.30)%	8,158	Properties, Inc.	265	(0.80)% 525
Ameris Bancorp	956	(0.57)%	7,353	New York		
UDR, Inc.	1,019	(0.97)%	6,825	Community		
People's United				Bancorp, Inc.	1,564	(0.40)% 197
Financial, Inc.	1,927	(0.57)%	6,754	Americold		
Alleghany Corp.	117	(1.45)%	6,722	Realty Trust	570	(0.52)% (25)
Markel Corp.	73	(1.71)%	6,175	Agree Realty Corp.	1,049	(1.75)% (67)
Valley National				American Assets		
Bancorp	6,081	(1.21)%	4,932	Trust, Inc.	654	(0.46)% (516)
First Midwest				Easterly		
Bancorp, Inc.	2,075	(0.70)%	4,321	Government		
Acadia Realty Trust	2,095	(0.69)%	3,993	Properties, Inc.	1,548	(0.91)% (570)
Kilroy Realty Corp.	682	(1.01)%	3,485	CyrusOne, Inc.	234	(0.43)% (823)
				Northfield		
				Bancorp, Inc.	1,235	(0.36)% (880)

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND	
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION	
			(DEPRECIATION)			(DEPRECIATION)	
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	861	(0.62)%	\$ (1,091)				
Rexford Industrial Realty, Inc.	1,565	(1.64)%	(1,233)				
Sun Communities, Inc.	337	(1.16)%	(1,343)				
James River Group Holdings Ltd.	581	(0.66)%	(1,419)				
Healthcare Trust of America, Inc. — Class A	1,295	(0.87)%	(1,656)				
American Tower Corp. — Class A	67	(0.44)%	(1,703)				
STAG Industrial, Inc.	725	(0.54)%	(1,729)				
BOK Financial Corp.	271	(0.39)%	(1,891)				
Crown Castle International Corp.	102	(0.43)%	(2,170)				
Alexandria Real Estate Equities, Inc.	375	(1.54)%	(2,215)				
SBA Communications Corp.	59	(0.45)%	(2,628)				
Terreno Realty Corp.	821	(1.10)%	(3,002)				
Equinix, Inc.	26	(0.46)%	(3,275)				
Flagstar Bancorp, Inc.	671	(0.50)%	(4,023)				
QTS Realty Trust, Inc. — Class A	675	(1.10)%	(5,280)				
Total Financial			<u>49,690</u>				
Energy							
ONEOK, Inc.	541	(0.46)%	4,353	Delek US Holdings, Inc.	830	(0.37)%	\$ 1,912
Phillips 66	271	(0.49)%	2,763	Williams Companies, Inc.	939	(0.45)%	1,185
Kinder Morgan, Inc.	1,345	(0.52)%	2,203	Pioneer Natural Resources Co.	166	(0.41)%	1,137
				Concho Resources, Inc.	353	(0.46)%	(314)
				National Oilwell Varco, Inc.	2,622	(0.81)%	(1,588)
				Baker Hughes Co.	954	(0.37)%	(1,860)
				Noble Energy, Inc.	1,453	(0.33)%	(2,402)
				Schlumberger Ltd.	1,033	(0.48)%	(2,582)
				Halliburton Co.	1,132	(0.37)%	(4,722)
				Total Energy			<u>85</u>
				Basic Materials			
				PPG Industries, Inc.	645	(1.73)%	3,305
				Balchem Corp.	627	(1.51)%	1,164
				DuPont de Nemours, Inc.	381	(0.51)%	972
				Nucor Corp.	391	(0.41)%	694
				Royal Gold, Inc.	143	(0.45)%	(180)
				Linde plc	404	(2.17)%	(1,393)
				Ashland Global Holdings, Inc.	1,037	(1.82)%	(2,324)
				Air Products & Chemicals, Inc.	351	(2.15)%	(2,711)
				Albemarle Corp.	346	(0.68)%	(4,092)
				RPM International, Inc.	804	(1.53)%	(4,627)
				Ecolab, Inc.	279	(1.41)%	(4,715)
				Freeport-McMoRan, Inc.	2,584	(0.76)%	(4,895)
				Newmont Corp.	767	(1.20)%	(8,229)
				Quaker Chemical Corp.	317	(1.49)%	(11,731)
				Total Basic Materials			<u>(38,762)</u>
				Industrial			
				TransDigm Group, Inc.	90	(1.01)%	3,165

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
L3Harris Technologies, Inc.	134	(0.58)%	\$ 3,120				
Tetra Tech, Inc.	566	(1.13)%	2,289				
Eagle Materials, Inc.	563	(1.00)%	1,773				
Sonoco Products Co.	401	(0.53)%	1,164				
Louisiana-Pacific Corp.	1,604	(1.04)%	876				
Silgan Holdings, Inc.	851	(0.70)%	332				
Ball Corp.	570	(1.00)%	51				
Crown Holdings, Inc.	288	(0.48)%	(511)				
Vulcan Materials Co.	285	(0.84)%	(820)				
Exponent, Inc.	226	(0.46)%	(933)				
Martin Marietta Materials, Inc.	197	(1.03)%	(950)				
AptarGroup, Inc.	257	(0.73)%	(971)				
GATX Corp.	310	(0.48)%	(1,047)				
ESCO Technologies, Inc.	258	(0.55)%	(1,495)				
Casella Waste Systems, Inc. — Class A	691	(0.91)%	(3,005)				
Amcort plc	2,817	(0.73)%	(3,189)				
Worthington Industries, Inc.	513	(0.48)%	(4,726)				
Total Industrial			<u>(4,877)</u>				
Communications							
Liberty Broadband Corp. — Class C	389	(1.22)%	2,630				
Zendesk, Inc.	138	(0.31)%	(1,606)				
FactSet Research Systems, Inc.	59	(0.49)%	(1,608)				
Anaplan, Inc.	379	(0.44)%	(1,821)				
Okta, Inc.	63	(0.32)%	(2,612)				
Q2 Holdings, Inc.	416	(0.90)%	(3,437)				
Total Communications			<u>(8,454)</u>				
				Consumer, Non-cyclical			
				Hormel Foods Corp.	365	(0.45)%	\$ 267
				McCormick & Company, Inc.	69	(0.31)%	(399)
				Avery Dennison Corp.	272	(0.79)%	(1,114)
				Seattle Genetics, Inc.	77	(0.33)%	(2,012)
				Equifax, Inc.	134	(0.58)%	(2,329)
				Verisk Analytics, Inc. — Class A	266	(1.15)%	(2,861)
				Global Payments, Inc.	245	(1.05)%	(3,449)
				Paylocity Holding Corp.	128	(0.47)%	(4,734)
				PayPal Holdings, Inc.	112	(0.49)%	(4,871)
				Avalara, Inc.	173	(0.58)%	(6,675)
				Total Consumer, Non-cyclical			<u>(28,177)</u>
				Technology			
				Fiserv, Inc.	718	(1.78)%	1,237
				Parsons Corp.	979	(0.90)%	191
				Tyler Technologies, Inc.	33	(0.29)%	(114)
				RealPage, Inc.	173	(0.29)%	(142)
				Appfolio, Inc. — Class A	72	(0.30)%	(838)
				Autodesk, Inc.	50	(0.30)%	(1,744)
				HubSpot, Inc.	56	(0.32)%	(1,762)
				salesforce.com, Inc.	134	(0.64)%	(2,030)
				Smartsheet, Inc. — Class A	381	(0.49)%	(2,087)
				Fidelity National Information Services, Inc.	616	(2.09)%	(2,525)
				Coupa Software, Inc.	52	(0.37)%	(2,646)
				Zscaler, Inc.	112	(0.31)%	(2,745)
				Veeva Systems, Inc. — Class A	81	(0.48)%	(3,239)

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Investnet, Inc.	331	(0.62)%	\$ (3,540)	American			
Alteryx, Inc.				Water Works			
— Class A	124	(0.52)%	(3,899)	Company, Inc.	180	(0.59)%	\$ 254
Workiva, Inc.	409	(0.55)%	(4,312)	NextEra Energy,			
Twilio, Inc. —				Inc.	95	(0.58)%	(168)
Class A	60	(0.33)%	(4,583)	Total Utilities			<u>5,578</u>
Total Technology			<u>(34,778)</u>	Consumer, Cyclical			
Utilities				Copart, Inc.	198	(0.42)%	1,705
American States				Scotts Miracle-Gro			
Water Co.	296	(0.59)%	2,732	Co. — Class A	179	(0.61)%	(1,674)
California Water				Total Consumer, Cyclical			<u>31</u>
Service Group	785	(0.95)%	2,011	Total GS Long/Short Equity			
WEC Energy				Short Custom Basket			<u>\$ (59,664)</u>
Group, Inc.	194	(0.43)%	749				

* 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.

††† Value determined based on Level 3 inputs.

¹ All or a portion of this security is pledged as short security collateral at June 30, 2020.

² Security was fair valued by the Valuation Committee at June 30, 2020. The total market value of fair valued securities amounts to \$0, (cost \$0) or less than 0.1% of total net assets.

³ Affiliated issuer.

⁴ All or a portion of this security is pledged as equity custom basket swap collateral at June 30, 2020.

⁵ Rate indicated is the effective yield at the time of purchase.

⁶ All or a portion of this security is pledged as futures collateral at June 30, 2020.

⁷ Repurchase Agreements.

GS — Goldman Sachs International

LP — Limited Partnership

MS — Morgan Stanley Capital Services LLC

plc — Public Limited Company

REIT — Real Estate Investment Trust