

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

March 31, 2021

	Shares	Value
COMMON STOCKS[†] - 43.4%		
Technology - 12.9%		
Inphi Corp.*	7,178	\$ 1,280,627
Maxim Integrated Products, Inc.	12,962	1,184,338
Slack Technologies, Inc. — Class A*	27,047	1,098,920
Xilinx, Inc.	6,219	770,534
Glu Mobile, Inc.*	53,962	673,446
RealPage, Inc.*	6,903	601,942
Change Healthcare, Inc.*	25,493	563,395
Cubic Corp.	7,224	538,694
Talend S.A. ADR*	7,541	479,909
Perspecta, Inc.	15,734	457,073
MTS Systems Corp.*	5,128	298,449
Total Technology		7,947,327
Consumer, Non-cyclical - 10.4%		
Varian Medical Systems, Inc.*	7,287	1,286,420
IHS Markit Ltd.	9,439	913,506
Alexion Pharmaceuticals, Inc.*	5,796	886,266
HMS Holdings Corp.*	20,523	758,838
Magellan Health, Inc.*	7,169	668,437
Cantel Medical Corp.*	4,239	338,442
GenMark Diagnostics, Inc.*	13,498	322,602
PRA Health Sciences, Inc.*	2,065	316,627
CoreLogic, Inc.	3,938	312,087
Five Prime Therapeutics, Inc.*	8,240	310,401
Cardtronics plc — Class A*	7,885	305,938
Total Consumer, Non-cyclical		6,419,564
Consumer, Cyclical - 5.9%		
Navistar International Corp.*	20,881	919,390
Michaels Companies, Inc.*	37,791	829,135
Cooper Tire & Rubber Co.	13,046	730,315
Sportsman's Warehouse Holdings, Inc.*	38,929	671,136
Extended Stay America, Inc.	25,226	498,214
Total Consumer, Cyclical		3,648,190
Financial - 5.3%		
Willis Towers Watson plc	5,948	1,361,378
CIT Group, Inc.	10,573	544,615
TCF Financial Corp.	8,179	379,996
People's United Financial, Inc.	17,024	304,729
Athene Holding Ltd. — Class A*	5,957	300,233
Waddell & Reed Financial, Inc. — Class A	11,811	295,866
Genworth Financial, Inc. — Class A*	17,596	58,419
Total Financial		3,245,236
Industrial - 5.1%		
Forterra, Inc.*	31,588	734,421
FLIR Systems, Inc.	8,533	481,858
Coherent, Inc.*	1,480	374,277
Kansas City Southern	1,395	368,169
Aegion Corp. — Class A*	12,094	347,703
GasLog Ltd.	53,068	306,202
SEACOR Holdings, Inc.*	7,232	294,704
Aerojet Rocketdyne Holdings, Inc.	5,057	237,477
Total Industrial		3,144,811
Communications - 2.8%		
NIC, Inc.	21,711	736,654
Cincinnati Bell, Inc.*	41,474	636,626
Tribune Publishing Co.*	18,069	325,061
Total Communications		1,698,341
Utilities - 1.0%		
PNM Resources, Inc.	12,557	615,921
Total Common Stocks (Cost \$25,966,945)		26,719,390
MASTER LIMITED PARTNERSHIPS[†] - 0.3%		
Energy - 0.3%		
Enable Midstream Partners, LP	32,260	209,045
Total Master Limited Partnerships (Cost \$223,191)		209,045
RIGHTS^{†††} - 0.0%		
Consumer, Non-cyclical - 0.0%		
Lantheus Holdings, Inc.*	42,000	—
Alexion Pharmaceuticals, Inc.*	34,843	—
Total Consumer, Non-cyclical		—
Total Rights (Cost \$1)		—
MUTUAL FUNDS[†] - 19.8%		
Guggenheim Ultra Short Duration Fund — Institutional Class ¹	646,102	6,435,173
Guggenheim Strategy Fund II ¹	201,495	5,033,344
Guggenheim Strategy Fund III ¹	28,730	722,266
Total Mutual Funds (Cost \$12,139,754)		12,190,783
CLOSED-END FUNDS[†] - 7.5%		
LMP Capital and Income Fund, Inc.	11,209	142,356
BlackRock California Municipal Income Trust	9,822	141,044
Nuveen New Jersey Quality Municipal Income Fund	9,690	140,311
Apollo Senior Floating Rate Fund, Inc.	9,416	139,922
Nuveen Short Duration Credit Opportunities Fund	9,893	139,689
Apollo Tactical Income Fund, Inc.	9,383	139,619
Ivy High Income Opportunities Fund	10,158	138,555
PGIM Global High Yield Fund, Inc.	9,250	138,010
Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	22,831	137,443
Virtus AllianzGI Convertible & Income Fund	24,037	136,049
Virtus AllianzGI Convertible & Income Fund II	27,251	135,710
Western Asset Inflation-Linked Opportunities & Income Fund	11,127	135,304
BlackRock Floating Rate Income Strategies Fund, Inc.	10,171	132,223
PGIM High Yield Bond Fund, Inc.	8,404	131,607
BlackRock Floating Rate Income Trust	10,495	131,293

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CLOSED-END FUNDS[†] - 7.5% (continued)		
Tortoise Power and Energy Infrastructure Fund, Inc.	10,112	\$ 122,254
Nuveen Floating Rate Income Fund	12,564	121,368
Nuveen Floating Rate Income Opportunity Fund	12,687	121,034
Nuveen Senior Income Fund	21,049	118,085
Invesco Senior Income Trust	27,485	115,437
Royce Micro-Capital Trust, Inc.	10,208	115,351
First Trust High Income Long/Short Fund	7,365	111,359
Nuveen Ohio Quality Municipal Income Fund	6,183	96,455
Nuveen New York AMT-Free Quality Municipal Income Fund	6,897	94,144
CBRE Clarion Global Real Estate Income Fund	11,822	92,330
Franklin Universal Trust	11,540	86,550
Invesco Pennsylvania Value Municipal Income Trust	6,472	84,460
Nuveen Pennsylvania Quality Municipal Income Fund	5,131	73,681
Nuveen Real Asset Income and Growth Fund	4,974	73,217
General American Investors Company, Inc.	1,726	68,764
Lazard Global Total Return and Income Fund, Inc.	3,256	62,613
Miller/Howard High Dividend Fund	5,259	50,486
BlackRock MuniYield Pennsylvania Quality Fund	3,259	48,038
Neuberger Berman California Municipal Fund, Inc.	3,536	47,771
Nuveen Georgia Quality Municipal Income Fund	3,487	45,366
Gabelli Convertible and Income Securities Fund, Inc.	6,440	39,220
Gabelli Global Small and Mid Capital Value Trust	2,651	38,678
Nuveen Real Estate Income Fund	3,859	37,008
Eaton Vance New York Municipal Bond Fund	2,902	35,404
Neuberger Berman New York Municipal Fund, Inc.	2,405	29,582
Gabelli Healthcare & WellnessRx Trust	1,397	17,407
Clough Global Equity Fund	1,052	15,980
Nuveen Global High Income Fund	750	11,602
John Hancock Tax-Advantaged Global Shareholder Yield Fund	1,558	10,002
Aberdeen Global Premier Properties Fund	1,667	9,919
Nuveen Tax-Advantaged Total Return Strategy Fund	907	9,741
Nuveen Core Equity Alpha Fund	639	9,719
BlackRock Limited Duration Income Trust	578	9,682
New Ireland Fund, Inc.	858	9,678
Nuveen Tax-Advantaged Dividend Growth Fund	640	9,670
Gabelli Dividend & Income Trust	402	9,632
Tri-Continental Corp.	296	9,599
Eaton Vance Tax-Advantaged Global Dividend Income Fund	502	9,583
Aberdeen Total Dynamic Dividend Fund	1,001	9,540
Source Capital, Inc.	218	9,538
Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund	363	9,536
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	1,031	9,526
Eaton Vance Municipal Income Trust	691	9,515
First Trust Dynamic Europe Equity Income Fund	747	9,487
Adams Diversified Equity Fund, Inc.	519	9,477
Barings Global Short Duration High Yield Fund	587	9,439
Invesco Dynamic Credit Opportunities Fund	830	9,437
Western Asset High Income Opportunity Fund, Inc.	1,856	9,429
Eaton Vance Floating-Rate Income Plus Fund	579	9,426
Aberdeen Global Dynamic Dividend Fund	846	9,425
Sprott Focus Trust, Inc.	1,203	9,420
Putnam Master Intermediate Income Trust	2,180	9,418
BlackRock Corporate High Yield Fund, Inc.	799	9,380
DWS Municipal Income Trust	805	9,378
Invesco Quality Municipal Income Trust	723	9,377
Nuveen Maryland Quality Municipal Income Fund	662	9,374
Invesco High Income Trust II	673	9,368
Eaton Vance Senior Floating-Rate Trust	679	9,363
Wells Fargo Income Opportunities Fund	1,108	9,352
BlackRock Debt Strategies Fund, Inc.	850	9,350
Nuveen New York Quality Municipal Income Fund	656	9,348
Nuveen AMT-Free Quality Municipal Income Fund	630	9,337
European Equity Fund, Inc.	876	9,333
Korea Fund, Inc.	215	9,329
Nuveen California Quality Municipal Income Fund	627	9,317
Federated Hermes Premier Municipal Income Fund	640	9,299
Credit Suisse High Yield Bond Fund	3,853	9,286

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CLOSED-END FUNDS[†] - 7.5% (continued)		
Pioneer Municipal High Income Trust	750	\$ 9,278
Royce Value Trust, Inc.	512	9,272
BlackRock MuniHoldings New York Quality Fund, Inc.	658	9,271
BlackRock MuniYield New York Quality Fund, Inc.	689	9,267
BlackRock Muni Intermediate Duration Fund, Inc.	616	9,265
BNY Mellon High Yield Strategies Fund	2,994	9,252
MFS Investment Grade Municipal Trust	943	9,251
Eaton Vance New York Municipal Income Trust	640	9,248
DWS Strategic Municipal Income Trust	781	9,239
Eaton Vance Municipal Bond Fund	694	9,230
Nuveen Credit Strategies Income Fund	1,420	9,230
Nuveen Quality Municipal Income Fund	609	9,220
Nuveen California Municipal Value Fund, Inc.	902	9,218
Pioneer Diversified High Income Trust	628	9,200
Invesco Value Municipal Income Trust	587	9,198
First Trust Senior Floating Rate Income Fund II	747	9,158
Voya Prime Rate Trust	1,972	9,150
Central and Eastern Europe Fund, Inc.	379	9,126
Aberdeen Japan Equity Fund, Inc.	1,008	9,092
New Germany Fund, Inc.	459	9,075
Swiss Helvetia Fund, Inc.	1,032	9,071
Western Asset Inflation - Linked Securities & Income Fund	709	9,068
Delaware Investments Colorado Municipal Income Fund, Inc.	641	9,061
Calamos Convertible Opportunities and Income Fund	636	9,044
AllianceBernstein National Municipal Income Fund, Inc.	633	9,014
Calamos Convertible and High Income Fund	600	8,946
Virtus AllianzGI Diversified Income & Convertible Fund	273	8,580
Herzfeld Caribbean Basin Fund, Inc.	1,355	7,967
Liberty All-Star Equity Fund	32	242
Total Closed-End Funds		4,658,041
(Cost \$4,210,742)		
	Face Amount	
U.S. TREASURY BILLS^{††} - 11.6%		
U.S. Treasury Bills		
0.08% due 04/08/21 ^{2,3,4}	\$ 4,430,000	4,429,993
0.01% due 04/22/21 ^{3,5}	2,688,000	2,687,981
0.02% due 04/22/21 ^{3,5}	20,000	20,000
Total U.S. Treasury Bills		7,137,974
(Cost \$7,137,908)		
REPURCHASE AGREEMENTS^{††6} - 14.0%		
J.P. Morgan Securities LLC issued 03/31/21 at 0.01% due 04/01/21	4,618,511	4,618,511
Barclays Capital, Inc. issued 03/31/21 at 0.01% due 04/01/21	2,099,800	2,099,800
BofA Securities, Inc. issued 03/31/21 at 0.01% due 04/01/21	1,916,395	1,916,395
Total Repurchase Agreements		8,634,706
(Cost \$8,634,706)		
Total Investments - 96.6%		\$ 59,549,939
(Cost \$58,313,247)		
	Shares	
COMMON STOCKS SOLD SHORT[†] - (15.0)%		
Consumer, Cyclical - (0.3)%		
Goodyear Tire & Rubber Co.*	11,833	(207,906)
Industrial - (1.0)%		
II-VI, Inc.*	1,347	(92,094)
Teledyne Technologies, Inc.*	613	(253,568)
Canadian Pacific Railway Ltd.	682	(258,676)
Total Industrial		(604,338)
Consumer, Non-cyclical - (3.2)%		
ICON plc*	852	(167,307)
STERIS plc	1,432	(272,767)
AstraZeneca plc ADR	12,312	(612,153)
S&P Global, Inc.	2,679	(945,339)
Total Consumer, Non-cyclical		(1,997,566)
Financial - (5.0)%		
M&T Bank Corp.	2,009	(304,584)
Apollo Global Management, Inc.	6,845	(321,784)
Huntington Bancshares, Inc.	24,560	(386,083)
First Citizens BancShares, Inc. — Class A	656	(548,265)
Aon plc — Class A	6,424	(1,478,227)
Total Financial		(3,038,943)
Technology - (5.5)%		
salesforce.com, Inc.*	2,099	(444,715)
Marvell Technology Group Ltd.	16,674	(816,693)
Advanced Micro Devices, Inc.*	10,718	(841,363)
Analog Devices, Inc.	8,166	(1,266,383)
Total Technology		(3,369,154)
Total Common Stocks Sold Short		(9,217,907)
(Proceeds \$8,496,589)		
MASTER LIMITED PARTNERSHIPS SOLD SHORT[†] - (0.3)%		
Energy - (0.3)%		
Energy Transfer, LP	27,760	(213,197)
Total Master Limited Partnerships Sold Short		(213,197)
(Proceeds \$224,325)		
EXCHANGE-TRADED FUNDS SOLD SHORT[†] - (7.7)%		
Utilities Select Sector SPDR Fund	55	(3,522)

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EXCHANGE-TRADED FUNDS SOLD SHORT[†] - (7.7)% (continued)		
Energy - (0.3)% (continued)		
SPDR Nuveen Bloomberg Barclays High Yield Municipal Bond ETF	114	\$ (6,763)
iShares Core High Dividend ETF	76	(7,212)
iShares Agency Bond ETF	62	(7,299)
Health Care Select Sector SPDR Fund	105	(12,258)
VanEck Vectors Gold Miners ETF	411	(13,357)
iShares Mortgage Real Estate ETF	419	(14,774)
iShares Russell 1000 Growth ETF	105	(25,519)
iShares iBoxx \$ Investment Grade Corporate Bond ETF	221	(28,741)
Energy Select Sector SPDR Fund	1,072	(52,592)
Invesco Emerging Markets Sovereign Debt ETF	2,354	(63,017)
SPDR Nuveen Bloomberg Barclays Municipal Bond ETF	1,509	(77,955)
iShares TIPS Bond ETF	744	(93,372)
iShares U.S. Real Estate ETF	1,187	(109,133)
Schwab U.S. Aggregate Bond ETF	2,087	(112,594)
iShares Russell 1000 Value ETF	795	(120,482)
SPDR Bloomberg Barclays Convertible Securities ETF	2,184	(182,036)
iShares Russell 2000 Index ETF	971	(214,533)
SPDR S&P 500 ETF Trust	569	(225,512)
iShares MSCI EAFE ETF	3,307	(250,902)
iShares Floating Rate Bond ETF	5,711	(290,005)
iShares National Muni Bond ETF	5,812	(674,483)
iShares iBoxx High Yield Corporate Bond ETF	10,755	(937,621)
Invesco Senior Loan ETF	53,787	(1,190,306)
Total Exchange-Traded Funds Sold Short		(4,713,988)
(Proceeds \$4,617,758)		(4,713,988)
Total Securities Sold Short - (23.0)%		(14,145,092)
(Proceeds \$13,338,672)		(14,145,092)
Other Assets & Liabilities, net - 26.4%		16,253,237
Total Net Assets - 100.0%		\$ 61,658,084

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**	
Commodity Futures Contracts Purchased[†]					
Soybean Futures Contracts	112	Nov 2021	\$ 7,035,000	\$	371,137
Soybean Meal Futures Contracts	125	Dec 2021	4,968,750		218,804
Corn Futures Contracts	233	Sep 2021	5,778,400		125,672
Soybean Oil Futures Contracts	25	May 2021	794,100		28,002
Lean Hogs Futures Contracts	10	Jun 2021	421,000		20,609
Copper Futures Contracts	1	May 2021	99,613		5,259
LME Primary Aluminum Futures Contracts	5	May 2021	275,031		3,779
LME Zinc Futures Contracts	3	May 2021	210,919		2,610
Natural Gas Futures Contracts	10	Apr 2021	260,300		1,475
LME Lead Futures Contracts	2	May 2021	98,288		1,169
Live Cattle Futures Contracts	4	Jun 2021	196,160		558
LME Nickel Futures Contracts	1	May 2021	96,279		(1,081)
Cotton #2 Futures Contracts	3	May 2021	121,125		(2,544)
Silver Futures Contracts	1	May 2021	122,350		(13,591)
WTI Crude Futures Contracts	10	Apr 2021	593,200		(20,590)
Gasoline RBOB Futures Contracts	9	Apr 2021	741,447		(21,532)
Brent Crude Futures Contracts	10	Apr 2021	629,100		(26,947)
Sugar #11 Futures Contracts	47	Apr 2021	775,914		(47,291)
			\$ 23,216,976	\$	645,498
Interest Rate Futures Contracts Purchased[†]					
Euro - Bund Futures Contracts	3	Jun 2021	\$ 602,146	\$	564
Euro - OATS Futures Contracts ^{††}	4	Jun 2021	758,818		370
Long Gilt Futures Contracts ^{††}	6	Jun 2021	1,052,839		(2,378)
Canadian Government 10 Year Bond Futures Contracts	138	Jun 2021	15,266,089		(40,198)
Australian Government 10 Year Bond Futures Contracts	94	Jun 2021	9,847,041		(42,543)

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Interest Rate Futures Contracts Purchased† (continued)				
U.S. Treasury 10 Year Note Futures Contracts	122	Jun 2021	\$ 15,987,719	\$ (50,879)
			<u>\$ 43,514,652</u>	<u>\$ (135,064)</u>
Currency Futures Contracts Purchased†				
Canadian Dollar Futures Contracts	139	Jun 2021	\$ 11,060,925	\$ 37,782
British Pound Futures Contracts	74	Jun 2021	6,376,488	(25,850)
New Zealand Dollar Futures Contracts	57	Jun 2021	3,980,310	(40,214)
Euro FX Futures Contracts	42	Jun 2021	6,165,075	(86,377)
Japanese Yen Futures Contracts	54	Jun 2021	6,099,975	(97,706)
			<u>\$ 33,682,773</u>	<u>\$ (212,365)</u>
Equity Futures Contracts Purchased†				
Tokyo Stock Price Index Futures Contracts	2	Jun 2021	\$ 354,927	\$ 16,111
Amsterdam Index Futures Contracts	1	Apr 2021	164,435	6,018
Nikkei 225 (OSE) Index Futures Contracts	1	Jun 2021	265,157	4,532
OMX Stockholm 30 Index Futures Contracts	10	Apr 2021	250,124	4,313
FTSE MIB Index Futures Contracts††	1	Jun 2021	143,175	3,328
SPI 200 Index Futures Contracts	2	Jun 2021	257,730	3,084
S&P/TSX 60 IX Index Futures Contracts	2	Jun 2021	353,990	1,572
CAC 40 10 Euro Index Futures Contracts	4	Apr 2021	284,357	1,332
DAX Index Futures Contracts	1	Jun 2021	440,930	366
NASDAQ-100 Index Mini Futures Contracts	1	Jun 2021	261,695	249
Euro STOXX 50 Index Futures Contracts	6	Jun 2021	272,209	240
S&P 500 Index Mini Futures Contracts	1	Jun 2021	198,425	36
Russell 2000 Index Mini Futures Contracts	1	Jun 2021	111,165	10
FTSE 100 Index Futures Contracts	2	Jun 2021	184,089	(87)
IBEX 35 Index Futures Contracts††	2	Apr 2021	200,693	(1,079)
CBOE Volatility Index Futures Contracts	215	Apr 2021	4,469,850	(257,339)
			<u>\$ 8,212,951</u>	<u>\$ (217,314)</u>
Currency Futures Contracts Sold Short†				
Swiss Franc Futures Contracts	197	Jun 2021	\$ 26,104,963	\$ 386,216
Australian Dollar Futures Contracts	64	Jun 2021	4,862,720	70,053
			<u>\$ 30,967,683</u>	<u>\$ 456,269</u>
Equity Futures Contracts Sold Short†				
CBOE Volatility Index Futures Contracts	225	Jun 2021	\$ 5,328,000	\$ 359,634
CBOE Volatility Index Futures Contracts	31	Jul 2021	754,230	62,263
CBOE Volatility Index Futures Contracts	111	May 2021	2,525,250	32,222
			<u>\$ 8,607,480</u>	<u>\$ 454,119</u>
Interest Rate Futures Contracts Sold Short†				
Long Gilt Futures Contracts	67	Jun 2021	\$ 11,756,703	\$ 27,902
Euro - OATS Futures Contracts	70	Jun 2021	13,279,315	14,265
Euro - Bund Futures Contracts	81	Jun 2021	16,257,939	10,848
Euro - BTP Italian Government Bond Futures Contracts††	68	Jun 2021	11,897,608	7,966
Euro - 30 year Bond Futures Contracts	2	Jun 2021	482,739	494
U.S. Treasury Long Bond Futures Contracts	7	Jun 2021	1,084,563	(2,381)
U.S. Treasury Ultra Long Bond Futures Contracts	4	Jun 2021	728,125	(3,119)
			<u>\$ 55,486,992</u>	<u>\$ 55,975</u>
Commodity Futures Contracts Sold Short†				
Low Sulphur Gas Oil Futures Contracts	11	May 2021	\$ 547,800	\$ 12,207
NY Harbor ULSD Futures Contracts	7	Apr 2021	521,291	10,919
Coffee 'C' Futures Contracts	14	May 2021	650,737	7,906
Hard Red Winter Wheat Futures Contracts	21	May 2021	605,588	4,358

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Commodity Futures Contracts Sold Short[†] (continued)				
Gold 100 oz. Futures Contracts	2	Jun 2021	\$ 341,760	\$ 3,584
Soybean Meal Futures Contracts	7	May 2021	296,240	(21)
Cocoa Futures Contracts	3	May 2021	70,530	(99)
Wheat Futures Contracts	19	May 2021	587,813	(1,078)
Cattle Feeder Futures Contracts	18	May 2021	1,347,750	(17,018)
Corn Futures Contracts	44	May 2021	1,241,350	(22,132)
Corn Futures Contracts	118	Jul 2021	3,230,250	(31,479)
Soybean Futures Contracts	43	May 2021	3,089,013	(43,554)
Soybean Futures Contracts	37	Jul 2021	2,641,338	(70,724)
Soybean Meal Futures Contracts	68	Jul 2021	2,887,960	(143,124)
			<u>\$ 18,059,420</u>	<u>\$ (290,255)</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 Long/Short Equity Custom Basket	0.47% (Federal Funds Rate + 0.40%)	At Maturity	08/31/23	\$ 12,596,656	\$ 1,600,227
Goldman Sachs International	GS Long/Short Equity Custom Basket	0.52% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	12,591,441	1,580,230
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	0.47% (Federal Funds Rate + 0.40%)	At Maturity	08/31/23	7,803,365	557,497
Goldman Sachs International	GS Equity Market Neutral Custom Basket	0.52% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	7,803,373	503,607
					<u>\$ 40,794,835</u>	<u>\$ 4,241,561</u>
OTC Custom Basket Swap Agreements Sold Short^{††}						
Goldman Sachs International	GS Equity Market Neutral Custom Basket	(0.13)% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	\$ 7,715,133	\$ (334,484)
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	(0.23)% (Federal Funds Rate - 0.30%)	At Maturity	08/31/23	7,715,090	(335,429)
Goldman Sachs International	GS Long/Short Equity Custom Basket	(0.13)% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	7,576,197	(638,399)
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	(0.23)% (Federal Funds Rate - 0.30%)	At Maturity	08/31/23	7,510,618	(642,706)
					<u>\$ 30,517,038</u>	<u>\$ (1,951,018)</u>

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	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
MS LONG/SHORT EQUITY LONG CUSTOM BASKET			
Financial			
MetLife, Inc.	2,468	1.19%	\$ 48,493
Hartford Financial Services Group, Inc.	785	0.42%	19,790
Allstate Corp.	919	0.84%	14,410
Travelers Companies, Inc.	504	0.60%	13,980
Synchrony Financial	1,071	0.35%	13,896
Aflac, Inc.	1,127	0.46%	12,993
Berkshire Hathaway, Inc. — Class B	292	0.59%	8,812
Highwoods Properties, Inc.	2,407	0.82%	7,943
Western Union Co.	1,330	0.26%	5,381
Sabra Health Care REIT, Inc.	1,671	0.23%	(751)
Prudential Financial, Inc.	885	0.64%	(980)
Brandywine Realty Trust	4,653	0.48%	(2,222)
Total Financial			141,745
Industrial			
AGCO Corp.	413	0.47%	29,554
Vishay Intertechnology, Inc.	4,031	0.77%	27,116
Acuity Brands, Inc.	510	0.67%	26,579
Snap-on, Inc.	250	0.46%	25,446
Caterpillar, Inc.	247	0.45%	25,280
Oshkosh Corp.	637	0.60%	24,812
Owens Corning	782	0.57%	20,392
General Dynamics Corp.	790	1.14%	20,147
Timken Co.	691	0.45%	19,448
Arrow Electronics, Inc.	651	0.57%	14,428
Hubbell, Inc.	276	0.41%	13,556
TE Connectivity Ltd.	229	0.23%	11,995
Waters Corp.	135	0.30%	11,962
Lincoln Electric Holdings, Inc.	328	0.32%	11,617
Eaton Corporation plc	288	0.32%	11,603
3M Co.	509	0.78%	10,401
Trane Technologies plc	395	0.52%	8,319
Energizer Holdings, Inc.	985	0.37%	5,808
Parker-Hannifin Corp.	341	0.85%	5,090
Lennox International, Inc.	123	0.30%	4,237
O-I Glass, Inc.	2,343	0.27%	3,974
Northrop Grumman Corp.	178	0.46%	3,932
Masco Corp.	1,109	0.53%	3,922
Berry Global Group, Inc.	491	0.24%	3,396
Lockheed Martin Corp.	270	0.79%	2,943
Agilent Technologies, Inc.	441	0.45%	2,623
Westinghouse Air Brake Technologies Corp.	564	0.35%	2,590
Mettler-Toledo International, Inc.	29	0.27%	2,551
Westrock Co.	564	0.23%	2,485
AECOM	538	0.27%	2,121
CSX Corp.	656	0.50%	1,814
Union Pacific Corp.	301	0.53%	1,776
Sanmina Corp.	956	0.31%	1,518
Norfolk Southern Corp.	180	0.38%	963
Fortive Corp.	866	0.49%	228
Donaldson Company, Inc.	495	0.23%	(582)
Hillenbrand, Inc.	875	0.33%	(1,936)
Total Industrial			362,108
Consumer, Cyclical			
Gentherm, Inc.	1,079	0.63%	35,591
Gentex Corp.	2,708	0.77%	24,036
Lear Corp.	348	0.50%	23,445
Cummins, Inc.	236	0.49%	19,779
AutoNation, Inc.	828	0.61%	19,718
Brunswick Corp.	467	0.35%	14,833
AutoZone, Inc.	64	0.71%	13,467
Genuine Parts Co.	772	0.71%	12,315
Lennar Corp. — Class A	520	0.42%	11,217
MSC Industrial Direct Company, Inc. — Class A	701	0.50%	9,720
Dolby Laboratories, Inc. — Class A	332	0.26%	8,765
PulteGroup, Inc.	925	0.39%	7,130
Lowe's Companies, Inc.	333	0.50%	6,903
PACCAR, Inc.	566	0.42%	5,025
Best Buy Company, Inc.	694	0.63%	3,827
O'Reilly Automotive, Inc.	86	0.35%	3,138
Allison Transmission Holdings, Inc.	2,292	0.74%	2,075
Total Consumer, Cyclical			220,984
Consumer, Non-cyclical			
United Rentals, Inc.	313	0.82%	50,977
McKesson Corp.	806	1.25%	32,809
Molson Coors Beverage Co. — Class B	3,004	1.22%	26,371
United Therapeutics Corp.	504	0.67%	25,258
Altria Group, Inc.	2,510	1.02%	24,085
Quanta Services, Inc.	773	0.54%	23,660
Kraft Heinz Co.	2,589	0.82%	19,706
Cardinal Health, Inc.	1,489	0.72%	17,671
Philip Morris International, Inc.	1,396	0.98%	17,110
Johnson & Johnson	751	0.98%	15,684
J M Smucker Co.	1,053	1.06%	15,367
Amgen, Inc.	557	1.10%	15,043
H&R Block, Inc.	2,593	0.45%	12,448
Cigna Corp.	241	0.46%	11,977
Sprouts Farmers Market, Inc.	2,215	0.47%	10,911
Tyson Foods, Inc. — Class A	953	0.56%	10,455
DaVita, Inc.	610	0.52%	10,115
Kimberly-Clark Corp.	665	0.73%	9,815
Laboratory Corporation of America Holdings	191	0.39%	9,540
Conagra Brands, Inc.	2,926	0.87%	8,667
Campbell Soup Co.	2,414	0.96%	7,231
Vector Group Ltd.	2,707	0.30%	6,059
Post Holdings, Inc.	494	0.41%	6,034
USANA Health Sciences, Inc.	297	0.23%	6,021
Prestige Consumer Healthcare, Inc.	756	0.26%	5,879
Kroger Co.	1,636	0.47%	5,661
Ingredion, Inc.	690	0.49%	5,578
Procter & Gamble Co.	769	0.83%	5,428
Kellogg Co.	1,543	0.78%	5,179
John B Sanfilippo & Son, Inc.	681	0.49%	5,146
Medtronic plc	250	0.23%	5,024

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Hill-Rom Holdings, Inc.	350	0.31%	\$ 4,880
Constellation Brands, Inc. — Class A	129	0.23%	4,547
General Mills, Inc.	2,127	1.04%	3,637
CVS Health Corp.	582	0.35%	3,471
Quest Diagnostics, Inc.	470	0.48%	3,216
Pfizer, Inc.	2,149	0.62%	2,684
Gilead Sciences, Inc.	1,360	0.70%	2,672
Humana, Inc.	276	0.92%	2,352
Colgate-Palmolive Co.	1,564	0.98%	2,254
Abbott Laboratories	248	0.24%	1,586
Coca-Cola Co.	891	0.37%	1,207
Hershey Co.	197	0.25%	1,178
Hologic, Inc.	615	0.36%	1,168
Incyte Corp.	585	0.38%	936
Encompass Health Corp.	359	0.23%	(29)
Becton Dickinson and Co.	154	0.30%	(56)
Perrigo Company plc	745	0.24%	(666)
Boston Scientific Corp.	744	0.23%	(883)
Bristol-Myers Squibb Co.	2,096	1.05%	(1,300)
Innoviva, Inc.	2,936	0.28%	(1,475)
FleetCor Technologies, Inc.	102	0.22%	(1,642)
Regeneron Pharmaceuticals, Inc.	126	0.47%	(2,194)
Merck & Company, Inc.	1,718	1.05%	(6,186)
Ionis Pharmaceuticals, Inc.	854	0.30%	(7,120)
Total Consumer, Non-cyclical			445,146
Utilities			
UGI Corp.	2,852	0.93%	14,052
Public Service Enterprise Group, Inc.	2,229	1.07%	10,968
Exelon Corp.	2,414	0.84%	10,819
Southern Co.	1,998	0.99%	8,581
IDACORP, Inc.	1,046	0.83%	7,867
CenterPoint Energy, Inc.	2,695	0.48%	6,333
Consolidated Edison, Inc.	1,306	0.78%	5,448
Eversource Energy, Inc.	2,296	1.09%	5,055
DTE Energy Co.	450	0.48%	3,493
PPL Corp.	4,692	1.07%	3,477
Pinnacle West Capital Corp.	857	0.55%	2,753
NiSource, Inc.	3,718	0.71%	2,518
Sempra Energy	245	0.26%	2,082
Duke Energy Corp.	1,121	0.86%	1,522
OGE Energy Corp.	2,761	0.71%	959
ONE Gas, Inc.	1,231	0.75%	641
AES Corp.	1,078	0.23%	(853)
Southwest Gas Holdings, Inc.	1,059	0.58%	(1,651)
Total Utilities			84,064
Technology			
Seagate Technology plc	1,334	0.81%	31,458
Kulicke & Soffa Industries, Inc.	1,188	0.46%	24,194
HP, Inc.	2,027	0.51%	24,147
NetApp, Inc.	679	0.39%	18,674
CDK Global, Inc.	1,384	0.59%	17,033
Dell Technologies, Inc. — Class C	884	0.62%	13,952
Texas Instruments, Inc.	211	0.32%	13,893
KLA Corp.	104	0.27%	13,781
Intel Corp.	906	0.46%	13,199
SS&C Technologies Holdings, Inc.	2,217	1.23%	12,120
Microchip Technology, Inc.	204	0.25%	10,263
International Business Machines Corp.	1,177	1.25%	9,157
Oracle Corp.	526	0.29%	8,981
Cirrus Logic, Inc.	482	0.32%	8,039
Skyworks Solutions, Inc.	175	0.25%	6,967
Dropbox, Inc. — Class A	1,967	0.42%	3,535
Qorvo, Inc.	235	0.34%	2,596
Cerner Corp.	1,430	0.82%	2,250
Fiserv, Inc.	258	0.24%	1,984
Accenture plc — Class A	116	0.25%	1,825
Cognizant Technology Solutions Corp. — Class A	498	0.31%	1,397
VMware, Inc. — Class A	261	0.31%	1,331
Paychex, Inc.	311	0.24%	1,274
Western Digital Corp.	429	0.23%	(1,167)
CSG Systems International, Inc.	690	0.25%	(1,581)
Bandwidth, Inc. — Class A	325	0.33%	(6,865)
Total Technology			232,437
Communications			
Cisco Systems, Inc.	2,657	1.09%	24,465
Viavi Solutions, Inc.	6,863	0.86%	23,501
Omnicom Group, Inc.	648	0.38%	12,050
Juniper Networks, Inc.	3,411	0.69%	8,794
Discovery, Inc. — Class A	632	0.22%	8,296
T-Mobile US, Inc.	584	0.58%	7,838
Ciena Corp.	1,210	0.53%	7,459
Motorola Solutions, Inc.	244	0.36%	7,159
Cogent Communications Holdings, Inc.	826	0.45%	5,927
Verizon Communications, Inc.	2,605	1.20%	4,748
Facebook, Inc. — Class A	148	0.35%	4,369
VeriSign, Inc.	348	0.55%	2,100
AT&T, Inc.	1,172	0.28%	786
Charter Communications, Inc. — Class A	101	0.49%	(188)
InterDigital, Inc.	672	0.34%	(763)
Sirius XM Holdings, Inc.	8,245	0.40%	(1,532)
Vonage Holdings Corp.	3,316	0.31%	(2,647)
Total Communications			112,362
Basic Materials			
International Paper Co.	532	0.23%	1,381
Total MS Long/Short Equity Long Custom Basket			\$ 1,600,227

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
MS LONG/SHORT EQUITY SHORT CUSTOM BASKET			
Financial			
Goldman Sachs Group, Inc.	374	(1.66)%	\$ 2,782
CyrusOne, Inc.	592	(0.55)%	2,310
Federal Realty Investment Trust	390	(0.53)%	1,933
UDR, Inc.	858	(0.50)%	1,748
Intercontinental Exchange, Inc.	567	(0.84)%	1,385
QTS Realty Trust, Inc. — Class A	616	(0.51)%	1,094
Realty Income Corp.	2,260	(1.91)%	801
JBG SMITH Properties	1,907	(0.81)%	726
Global Net Lease, Inc.	2,337	(0.56)%	399
Kilroy Realty Corp.	692	(0.60)%	(13)
Nasdaq, Inc.	398	(0.78)%	(108)
Equinix, Inc.	96	(0.87)%	(331)
Host Hotels & Resorts, Inc.	2,920	(0.66)%	(555)
CubeSmart	1,114	(0.56)%	(610)
Life Storage, Inc.	514	(0.59)%	(664)
KKR & Company, Inc. — Class A	914	(0.59)%	(1,177)
Digital Realty Trust, Inc.	311	(0.58)%	(1,477)
CME Group, Inc. — Class A	336	(0.91)%	(1,771)
Equity LifeStyle Properties, Inc.	852	(0.72)%	(1,836)
Agree Realty Corp.	1,912	(1.71)%	(2,908)
Americold Realty Trust	1,563	(0.80)%	(2,929)
Duke Realty Corp.	1,114	(0.62)%	(3,321)
Medical Properties Trust, Inc.	3,367	(0.95)%	(3,465)
Rayonier, Inc.	1,482	(0.64)%	(4,205)
Healthpeak Properties, Inc.	1,979	(0.84)%	(4,224)
Terreno Realty Corp.	864	(0.66)%	(4,370)
EastGroup Properties, Inc.	427	(0.81)%	(5,170)
Prologis, Inc.	719	(1.01)%	(5,219)
TFS Financial Corp.	2,091	(0.57)%	(6,453)
S&T Bancorp, Inc.	1,253	(0.56)%	(6,603)
Camden Property Trust	729	(1.07)%	(6,667)
Sun Communities, Inc.	620	(1.24)%	(7,377)
Alleghany Corp.	167	(1.39)%	(7,507)
Southside Bancshares, Inc.	1,166	(0.60)%	(8,657)
First Midwest Bancorp, Inc.	1,531	(0.45)%	(8,877)
Howard Hughes Corp.	564	(0.71)%	(8,927)
Loews Corp.	1,048	(0.72)%	(9,530)
First Industrial Realty Trust, Inc.	2,809	(1.71)%	(9,824)
Ares Management Corp. — Class A	1,154	(0.86)%	(10,114)
American Tower Corp. — Class A	399	(1.27)%	(12,751)
Rexford Industrial Realty, Inc.	1,891	(1.27)%	(12,959)
Brookline Bancorp, Inc.	3,810	(0.76)%	(13,211)
First Financial Bankshares, Inc.	1,628	(1.01)%	(16,550)
First Republic Bank	614	(1.36)%	(23,956)
Total Financial			(201,138)
Basic Materials			
Southern Copper Corp.	745	(0.67)%	1,602
LyondellBasell Industries N.V. — Class A	390	(0.54)%	1,410
Royal Gold, Inc.	283	(0.41)%	(374)
Westlake Chemical Corp.	349	(0.41)%	(379)
PPG Industries, Inc.	555	(1.11)%	(1,212)
Steel Dynamics, Inc.	1,052	(0.71)%	(2,805)
Huntsman Corp.	2,010	(0.77)%	(3,276)
RPM International, Inc.	435	(0.53)%	(4,156)
Quaker Chemical Corp.	284	(0.92)%	(4,430)
Axalta Coating Systems Ltd.	1,681	(0.66)%	(6,317)
Balchem Corp.	611	(1.02)%	(7,359)
Nucor Corp.	717	(0.77)%	(8,962)
United States Steel Corp.	2,012	(0.70)%	(9,336)
Air Products and Chemicals, Inc.	502	(1.88)%	(10,138)
Freeport-McMoRan, Inc.	1,459	(0.64)%	(12,488)
Celanese Corp. — Class A	535	(1.07)%	(20,227)
Albemarle Corp.	348	(0.68)%	(20,647)
Linde plc	495	(1.85)%	(23,513)
Total Basic Materials			(132,607)
Utilities			
ALLETE, Inc.	458	(0.41)%	(619)
California Water Service Group	751	(0.56)%	(2,305)
Total Utilities			(2,924)
Industrial			
Worthington Industries, Inc.	617	(0.55)%	1,982
TransDigm Group, Inc.	67	(0.52)%	107
Exponent, Inc.	305	(0.40)%	(173)
HEICO Corp.	239	(0.40)%	(764)
Raytheon Technologies Corp.	714	(0.73)%	(1,229)
US Ecology, Inc.	826	(0.46)%	(3,003)
Ball Corp.	1,257	(1.42)%	(3,187)
Boeing Co.	130	(0.44)%	(4,599)
Tetra Tech, Inc.	412	(0.74)%	(5,282)
Crown Holdings, Inc.	510	(0.66)%	(6,355)
Ingersoll Rand, Inc.	1,829	(1.20)%	(8,889)
Casella Waste Systems, Inc. — Class A	1,060	(0.90)%	(10,740)
AptarGroup, Inc.	855	(1.61)%	(11,265)
Martin Marietta Materials, Inc.	184	(0.82)%	(11,966)
Vulcan Materials Co.	334	(0.75)%	(14,345)
Total Industrial			(79,708)
Consumer, Non-cyclical			
Nevro Corp.	482	(0.90)%	13,597
Verisk Analytics, Inc. — Class A	420	(0.99)%	4,571
CoStar Group, Inc.	77	(0.84)%	2,243
Avalara, Inc.	142	(0.25)%	22
Equifax, Inc.	337	(0.81)%	(2,598)
Moody's Corp.	143	(0.57)%	(3,036)
WD-40 Co.	96	(0.39)%	(6,222)
Avery Dennison Corp.	270	(0.66)%	(13,461)
Total Consumer, Non-cyclical			(4,884)
Energy			
Exxon Mobil Corp.	1,348	(1.00)%	5,761
Valero Energy Corp.	739	(0.70)%	4,281
Chevron Corp.	897	(1.25)%	4,045
Cheniere Energy, Inc.	729	(0.70)%	(126)
NOV, Inc.	1,775	(0.32)%	(1,029)

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Pioneer Natural Resources Co.	183	(0.39)%	\$ (4,277)
Hess Corp.	407	(0.38)%	(6,491)
Schlumberger N.V.	3,243	(1.17)%	(10,391)
Phillips 66	1,095	(1.19)%	(17,170)
ChampionX Corp.	4,291	(1.24)%	(25,419)
Ovintiv, Inc.	3,732	(1.18)%	(29,677)
Total Energy			(80,493)
Consumer, Cyclical			
Lululemon Athletica, Inc.	246	(1.00)%	10,158
IAA, Inc.	643	(0.47)%	4,660
Copart, Inc.	724	(1.05)%	1,178
Wingstop, Inc.	168	(0.28)%	(1,058)
Avient Corp.	2,071	(1.30)%	(4,679)
NIKE, Inc. — Class B	638	(1.13)%	(4,784)
TJX Companies, Inc.	627	(0.55)%	(4,830)
Live Nation Entertainment, Inc.	336	(0.38)%	(6,622)
Delta Air Lines, Inc.	939	(0.60)%	(7,211)
Hilton Worldwide Holdings, Inc.	596	(0.96)%	(11,980)
Alaska Air Group, Inc.	827	(0.76)%	(12,478)
Starbucks Corp.	926	(1.35)%	(18,798)
Scotts Miracle-Gro Co. — Class A	271	(0.88)%	(20,823)
Burlington Stores, Inc.	249	(0.99)%	(20,838)
Southwest Airlines Co.	1,384	(1.13)%	(23,094)
Total Consumer, Cyclical			(121,199)
Technology			
Pegasystems, Inc.	404	(0.62)%	2,949
Clarivate plc	1,688	(0.59)%	2,404
Coupa Software, Inc.	73	(0.25)%	1,503
Rapid7, Inc.	499	(0.50)%	909
salesforce.com, Inc.	95	(0.27)%	(861)
Tyler Technologies, Inc.	51	(0.29)%	(1,607)
HubSpot, Inc.	46	(0.28)%	(4,151)
Smartsheet, Inc. — Class A	314	(0.27)%	(4,545)
Varonis Systems, Inc.	671	(0.46)%	(7,514)
Total Technology			(10,913)
Communications			
Liberty Broadband Corp. — Class C	723	(1.45)%	(195)
Q2 Holdings, Inc.	355	(0.47)%	(2,493)
Zendesk, Inc.	315	(0.56)%	(6,152)
Total Communications			(8,840)
Total MS Long/Short Equity Short Custom Basket			\$ (642,706)

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
GS LONG/SHORT EQUITY LONG CUSTOM BASKET			
Industrial			
AGCO Corp.	413	0.49%	\$ 29,542
Vishay Intertechnology, Inc.	4,031	0.77%	27,016
Acuity Brands, Inc.	510	0.67%	26,601
Snap-on, Inc.	250	0.46%	25,342
Caterpillar, Inc.	247	0.45%	25,149
Oshkosh Corp.	637	0.60%	23,584
Owens Corning	782	0.57%	20,415
General Dynamics Corp.	790	1.14%	20,208
Timken Co.	691	0.45%	19,461
Arrow Electronics, Inc.	651	0.57%	14,366
Hubbell, Inc.	276	0.41%	13,550
TE Connectivity Ltd.	229	0.23%	11,989
Waters Corp.	135	0.30%	11,954
Eaton Corporation plc	288	0.32%	11,584
Lincoln Electric Holdings, Inc.	328	0.32%	11,541
3M Co.	509	0.78%	10,409
Trane Technologies plc	395	0.52%	8,436
Energizer Holdings, Inc.	985	0.37%	5,792
Parker-Hannifin Corp.	341	0.85%	5,068
Lennox International, Inc.	123	0.30%	4,268
O-I Glass, Inc.	2,343	0.27%	3,934
Northrop Grumman Corp.	178	0.46%	3,928
Masco Corp.	1,109	0.53%	3,879
Berry Global Group, Inc.	491	0.24%	3,391
Lockheed Martin Corp.	270	0.79%	3,064
Agilent Technologies, Inc.	441	0.45%	2,652
Westinghouse Air Brake Technologies Corp.	564	0.35%	2,589
Mettler-Toledo International, Inc.	29	0.27%	2,551
Westrock Co.	564	0.23%	2,499
AECOM	538	0.27%	2,105
Union Pacific Corp.	301	0.53%	1,810
CSX Corp.	656	0.50%	1,773
Sanmina Corp.	956	0.31%	1,506
Norfolk Southern Corp.	180	0.38%	986
Fortive Corp.	866	0.49%	191
Donaldson Company, Inc.	495	0.23%	(598)
Hillenbrand, Inc.	875	0.33%	(1,935)
Total Industrial			360,600
Consumer, Cyclical			
Gentherm, Inc.	1,079	0.64%	35,626
Gentex Corp.	2,708	0.77%	24,058
Lear Corp.	348	0.50%	23,396
Cummins, Inc.	236	0.49%	19,780
AutoNation, Inc.	828	0.61%	19,637
Brunswick Corp.	467	0.35%	14,867
AutoZone, Inc.	64	0.71%	13,560
Genuine Parts Co.	772	0.71%	12,369
Lennar Corp. — Class A	520	0.42%	11,181
MSC Industrial Direct Company, Inc. — Class A	701	0.50%	9,693
Dolby Laboratories, Inc. — Class A	332	0.26%	8,774
PulteGroup, Inc.	925	0.39%	7,150
Lowe's Companies, Inc.	333	0.50%	6,935
PACCAR, Inc.	566	0.42%	4,987
Best Buy Company, Inc.	694	0.63%	3,756
O'Reilly Automotive, Inc.	86	0.35%	3,240
Allison Transmission Holdings, Inc.	2,292	0.74%	1,977
Total Consumer, Cyclical			220,986
Consumer, Non-cyclical			
United Rentals, Inc.	313	0.82%	50,961
McKesson Corp.	806	1.25%	28,710
Molson Coors Beverage Co. — Class B	3,004	1.22%	26,312
United Therapeutics Corp.	504	0.67%	25,212
Altria Group, Inc.	2,510	1.02%	24,057
Quanta Services, Inc.	773	0.54%	23,589
Cardinal Health, Inc.	1,489	0.72%	19,687
Kraft Heinz Co.	2,589	0.82%	19,614
Amgen, Inc.	557	1.10%	16,259
Philip Morris International, Inc.	1,396	0.98%	15,655
Johnson & Johnson	751	0.98%	15,207
J M Smucker Co.	1,053	1.06%	14,833
H&R Block, Inc.	2,593	0.45%	12,339
Cigna Corp.	241	0.46%	12,124
Sprouts Farmers Market, Inc.	2,215	0.47%	10,800
Tyson Foods, Inc. — Class A	953	0.56%	10,375
DaVita, Inc.	610	0.52%	10,145
Laboratory Corporation of America Holdings	191	0.39%	9,547
Conagra Brands, Inc.	2,926	0.87%	8,643
Campbell Soup Co.	2,414	0.96%	7,208
Ingredion, Inc.	690	0.49%	6,100
Vector Group Ltd.	2,707	0.30%	6,047
USANA Health Sciences, Inc.	297	0.23%	6,001
Post Holdings, Inc.	494	0.41%	5,966
Prestige Consumer Healthcare, Inc.	756	0.26%	5,859
Kroger Co.	1,636	0.47%	5,669
Procter & Gamble Co.	769	0.83%	5,488
John B Sanfilippo & Son, Inc.	681	0.49%	5,183
Kellogg Co.	1,543	0.78%	5,002
Medtronic plc	250	0.23%	4,923
Hill-Rom Holdings, Inc.	350	0.31%	4,846
Constellation Brands, Inc. — Class A	129	0.23%	4,569
Kimberly-Clark Corp.	665	0.73%	4,128
CVS Health Corp.	582	0.35%	3,473
Quest Diagnostics, Inc.	470	0.48%	3,200
General Mills, Inc.	2,127	1.04%	3,007
Gilead Sciences, Inc.	1,360	0.70%	2,460
Humana, Inc.	276	0.92%	2,449
Colgate-Palmolive Co.	1,564	0.98%	2,130
Abbott Laboratories	248	0.24%	1,588
Pfizer, Inc.	2,149	0.62%	1,397
Coca-Cola Co.	891	0.37%	1,239
Hershey Co.	197	0.25%	1,208
Hologic, Inc.	615	0.36%	1,143
Incyte Corp.	585	0.38%	904
Encompass Health Corp.	359	0.23%	(8)
Becton Dickinson and Co.	154	0.30%	(81)
Perrigo Company plc	745	0.24%	(769)
Boston Scientific Corp.	744	0.23%	(871)

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Innoviva, Inc.	2,936	0.28%	\$ (1,266)
Bristol-Myers Squibb Co.	2,096	1.05%	(1,270)
FleetCor Technologies, Inc.	102	0.22%	(1,600)
Regeneron Pharmaceuticals, Inc.	126	0.47%	(2,186)
Merck & Company, Inc.	1,718	1.05%	(6,150)
Ionis Pharmaceuticals, Inc.	854	0.30%	(7,071)
Total Consumer, Non-cyclical			433,984
Communications			
Cisco Systems, Inc.	2,657	1.09%	24,467
Viavi Solutions, Inc.	6,863	0.86%	23,026
Omnicom Group, Inc.	648	0.38%	12,045
Juniper Networks, Inc.	3,411	0.69%	8,893
Discovery, Inc. — Class A	512	0.18%	8,330
T-Mobile US, Inc.	584	0.58%	7,879
Ciena Corp.	1,210	0.53%	7,497
Motorola Solutions, Inc.	244	0.36%	7,222
Cogent Communications Holdings, Inc.	826	0.45%	5,935
Facebook, Inc. — Class A	148	0.35%	4,359
Verizon Communications, Inc.	2,605	1.20%	2,353
VeriSign, Inc.	348	0.55%	2,113
Charter Communications, Inc. — Class A	101	0.49%	(172)
InterDigital, Inc.	672	0.34%	(817)
Sirius XM Holdings, Inc.	8,245	0.40%	(1,583)
AT&T, Inc.	1,172	0.28%	(2,156)
Vonage Holdings Corp.	3,316	0.31%	(2,586)
Total Communications			106,805
Technology			
Seagate Technology plc	1,334	0.81%	31,461
Kulicke & Soffa Industries, Inc.	1,188	0.46%	24,281
HP, Inc.	2,027	0.51%	24,169
NetApp, Inc.	679	0.39%	18,695
CDK Global, Inc.	1,384	0.59%	17,048
Dell Technologies, Inc. — Class C	884	0.62%	13,978
Texas Instruments, Inc.	211	0.32%	13,918
KLA Corp.	104	0.27%	13,762
Intel Corp.	906	0.46%	13,198
SS&C Technologies Holdings, Inc.	2,217	1.23%	12,103
Microchip Technology, Inc.	204	0.25%	10,273
International Business Machines Corp.	1,177	1.25%	9,024
Cirrus Logic, Inc.	482	0.32%	8,099
Oracle Corp.	526	0.29%	7,594
Skyworks Solutions, Inc.	175	0.26%	6,991
Dropbox, Inc. — Class A	1,967	0.42%	3,477
Qorvo, Inc.	235	0.34%	2,593
Cerner Corp.	1,430	0.82%	2,240
Fiserv, Inc.	258	0.24%	1,982
Accenture plc — Class A	116	0.25%	1,807
Cognizant Technology Solutions Corp. — Class A	498	0.31%	1,396
VMware, Inc. — Class A	261	0.31%	1,321
Paychex, Inc.	311	0.24%	1,274
Western Digital Corp.	429	0.23%	(1,219)
CSG Systems International, Inc.	690	0.25%	(1,586)
Bandwidth, Inc. — Class A	325	0.33%	(6,874)
Total Technology			231,005
Utilities			
UGI Corp.	2,852	0.93%	13,976
Public Service Enterprise Group, Inc.	2,229	1.07%	10,993
Exelon Corp.	2,414	0.84%	10,457
Southern Co.	1,998	0.99%	8,357
IDACORP, Inc.	1,046	0.83%	7,925
CenterPoint Energy, Inc.	2,695	0.48%	6,304
Consolidated Edison, Inc.	1,306	0.78%	5,498
Eversource Energy, Inc.	2,296	1.09%	5,061
PPL Corp.	4,692	1.07%	3,954
DTE Energy Co.	450	0.48%	3,454
Pinnacle West Capital Corp.	857	0.55%	2,652
NiSource, Inc.	3,718	0.71%	2,532
Sempra Energy	245	0.26%	2,062
Duke Energy Corp.	1,121	0.86%	1,464
OGE Energy Corp.	2,761	0.71%	902
ONE Gas, Inc.	1,231	0.75%	717
AES Corp.	1,078	0.23%	(870)
Southwest Gas Holdings, Inc.	1,059	0.58%	(1,648)
Total Utilities			83,790
Financial			
MetLife, Inc.	2,468	1.19%	48,552
Hartford Financial Services Group, Inc.	785	0.42%	19,797
Allstate Corp.	919	0.84%	14,442
Travelers Companies, Inc.	504	0.60%	13,893
Synchrony Financial	1,071	0.35%	13,893
Aflac, Inc.	1,127	0.46%	12,924
Berkshire Hathaway, Inc. — Class B	292	0.59%	8,800
Highwoods Properties, Inc.	2,407	0.82%	7,894
Western Union Co.	1,330	0.26%	5,377
Sabra Health Care REIT, Inc.	1,671	0.23%	(736)
Prudential Financial, Inc.	885	0.64%	(967)
Brandywine Realty Trust	4,653	0.48%	(2,197)
Total Financial			141,672
Basic Materials			
International Paper Co.	532	0.23%	1,388
Total GS Long/Short Equity Long Custom Basket			\$ 1,580,230

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

March 31, 2021

GS LONG/SHORT EQUITY SHORT CUSTOM BASKET

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Consumer, Non-cyclical			
Nevro Corp.	482	(0.86)%	\$ 13,917
Verisk Analytics, Inc. — Class A	420	(0.98)%	4,581
CoStar Group, Inc.	77	(0.84)%	2,120
Avalara, Inc.	142	(0.25)%	158
Equifax, Inc.	337	(0.81)%	(2,643)
Moody's Corp.	143	(0.56)%	(3,060)
WD-40 Co.	96	(0.39)%	(6,248)
Avery Dennison Corp.	270	(0.65)%	(13,476)
Total Consumer, Non-cyclical			(4,651)
Utilities			
ALLETE, Inc.	458	(0.41)%	(627)
California Water Service Group	751	(0.56)%	(2,296)
Total Utilities			(2,923)
Financial			
Morgan Stanley	2,420	(2.48)%	9,357
CyrusOne, Inc.	592	(0.53)%	2,210
Federal Realty Investment Trust	390	(0.52)%	2,126
UDR, Inc.	858	(0.50)%	1,942
Intercontinental Exchange, Inc.	567	(0.84)%	1,382
JBG SMITH Properties	1,907	(0.80)%	702
Global Net Lease, Inc.	2,337	(0.56)%	362
Realty Income Corp.	2,260	(1.89)%	245
Equinix, Inc.	96	(0.86)%	(36)
Kilroy Realty Corp.	692	(0.60)%	(67)
Nasdaq, Inc.	398	(0.77)%	(94)
QTS Realty Trust, Inc. — Class A	616	(0.50)%	(397)
Host Hotels & Resorts, Inc.	2,920	(0.65)%	(425)
CubeSmart	1,114	(0.56)%	(474)
Life Storage, Inc.	514	(0.58)%	(630)
KKR & Company, Inc. — Class A	914	(0.59)%	(1,140)
Digital Realty Trust, Inc.	311	(0.58)%	(1,453)
Equity LifeStyle Properties, Inc.	852	(0.72)%	(1,802)
CME Group, Inc. — Class A	336	(0.91)%	(1,853)
Agree Realty Corp.	1,912	(1.70)%	(3,102)
Duke Realty Corp.	1,114	(0.62)%	(3,474)
Medical Properties Trust, Inc.	3,367	(0.95)%	(3,489)
Terreno Realty Corp.	864	(0.66)%	(4,028)
Rayonier, Inc.	1,482	(0.63)%	(4,167)
Healthpeak Properties, Inc.	1,979	(0.83)%	(4,226)
Americold Realty Trust	1,563	(0.79)%	(4,592)
EastGroup Properties, Inc.	427	(0.81)%	(5,049)
Prologis, Inc.	719	(1.01)%	(5,121)
TFS Financial Corp.	2,091	(0.56)%	(6,485)
S&T Bancorp, Inc.	1,253	(0.55)%	(6,604)
Camden Property Trust	729	(1.06)%	(6,658)
Sun Communities, Inc.	620	(1.23)%	(7,116)
Alleghany Corp.	167	(1.38)%	(7,309)
Howard Hughes Corp.	564	(0.71)%	(8,759)
Southside Bancshares, Inc.	1,166	(0.59)%	(8,766)
First Midwest Bancorp, Inc.	1,531	(0.44)%	(8,811)
Loews Corp.	1,048	(0.71)%	(9,584)
First Industrial Realty Trust, Inc.	2,809	(1.70)%	(9,841)
Ares Management Corp. — Class A	1,154	(0.85)%	(10,045)
Rexford Industrial Realty, Inc.	1,891	(1.26)%	(11,280)
American Tower Corp. — Class A	399	(1.26)%	(12,754)
Brookline Bancorp, Inc.	3,810	(0.75)%	(13,238)
First Financial Bankshares, Inc.	1,628	(1.00)%	(16,543)
First Republic Bank	614	(1.35)%	(23,868)
Total Financial			(194,954)
Energy			
Exxon Mobil Corp.	1,348	(0.99)%	5,819
Valero Energy Corp.	739	(0.70)%	4,295
Chevron Corp.	897	(1.24)%	4,105
Cheniere Energy, Inc.	729	(0.69)%	(49)
NOV, Inc.	1,775	(0.32)%	(1,033)
Pioneer Natural Resources Co.	183	(0.38)%	(4,307)
Hess Corp.	407	(0.38)%	(6,516)
Schlumberger N.V.	3,243	(1.16)%	(10,083)
Phillips 66	1,095	(1.18)%	(17,224)
ChampionX Corp.	4,291	(1.23)%	(24,890)
Ovintiv, Inc.	3,732	(1.17)%	(29,386)
Total Energy			(79,269)
Technology			
Pegasystems, Inc.	404	(0.61)%	2,960
Clarivate plc	1,688	(0.59)%	2,415
Coupa Software, Inc.	73	(0.25)%	1,493
Rapid7, Inc.	499	(0.49)%	1,140
salesforce.com, Inc.	95	(0.27)%	(933)
Tyler Technologies, Inc.	51	(0.29)%	(1,597)
HubSpot, Inc.	46	(0.28)%	(4,173)
Smartsheet, Inc. — Class A	314	(0.26)%	(4,555)
Varonis Systems, Inc.	671	(0.45)%	(7,435)
Total Technology			(10,685)
Consumer, Cyclical			
Lululemon Athletica, Inc.	246	(1.00)%	10,108
IAA, Inc.	643	(0.47)%	4,700
Copart, Inc.	724	(1.04)%	1,151
Wingstop, Inc.	168	(0.28)%	(1,061)
Avient Corp.	2,071	(1.29)%	(4,375)
TJX Companies, Inc.	627	(0.55)%	(4,787)
NIKE, Inc. — Class B	638	(1.12)%	(4,805)
Live Nation Entertainment, Inc.	336	(0.38)%	(6,601)
Delta Air Lines, Inc.	939	(0.60)%	(7,238)
Hilton Worldwide Holdings, Inc.	596	(0.95)%	(11,967)
Alaska Air Group, Inc.	827	(0.76)%	(12,614)
Starbucks Corp.	926	(1.34)%	(18,821)
Scotts Miracle-Gro Co. — Class A	271	(0.88)%	(20,785)
Burlington Stores, Inc.	249	(0.98)%	(21,067)
Southwest Airlines Co.	1,384	(1.12)%	(23,105)
Total Consumer, Cyclical			(121,267)
Industrial			
Worthington Industries, Inc.	617	(0.55)%	1,974
TransDigm Group, Inc.	67	(0.52)%	132
Exponent, Inc.	305	(0.39)%	(111)

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
HEICO Corp.	239	(0.40)%	\$ (702)
Raytheon Technologies Corp.	714	(0.73)%	(1,184)
US Ecology, Inc.	826	(0.45)%	(3,008)
Ball Corp.	1,257	(1.41)%	(3,055)
Boeing Co.	130	(0.44)%	(4,620)
Tetra Tech, Inc.	412	(0.74)%	(5,207)
Crown Holdings, Inc.	510	(0.65)%	(6,389)
Ingersoll Rand, Inc.	1,829	(1.19)%	(8,926)
Casella Waste Systems, Inc. — Class A	1,060	(0.89)%	(10,808)
AptarGroup, Inc.	855	(1.60)%	(11,234)
Martin Marietta Materials, Inc.	184	(0.82)%	(11,891)
Vulcan Materials Co.	334	(0.74)%	(14,264)
Total Industrial			(79,293)
Basic Materials			
Southern Copper Corp.	745	(0.67)%	1,752
LyondellBasell Industries N.V. — Class A	390	(0.54)%	1,407
Royal Gold, Inc.	283	(0.40)%	(320)
Westlake Chemical Corp.	349	(0.41)%	(327)
PPG Industries, Inc.	555	(1.10)%	(1,180)
Steel Dynamics, Inc.	1,052	(0.70)%	(2,931)
Huntsman Corp.	2,010	(0.76)%	(3,241)
RPM International, Inc.	435	(0.53)%	(4,179)
Quaker Chemical Corp.	284	(0.91)%	(4,394)
Axalta Coating Systems Ltd.	1,681	(0.66)%	(6,259)
Nucor Corp.	717	(0.76)%	(9,025)
United States Steel Corp.	2,012	(0.69)%	(9,334)
Air Products and Chemicals, Inc.	502	(1.86)%	(10,112)
Balchem Corp.	611	(1.01)%	(12,028)
Freeport-McMoRan, Inc.	1,459	(0.63)%	(12,478)
Celanese Corp. — Class A	535	(1.06)%	(20,195)
Albemarle Corp.	348	(0.67)%	(20,707)
Linde plc	495	(1.83)%	(23,331)
Total Basic Materials			(136,882)
Communications			
Liberty Broadband Corp. — Class C	723	(1.43)%	(200)
Q2 Holdings, Inc.	355	(0.47)%	(2,159)
Zendesk, Inc.	315	(0.55)%	(6,116)
Total Communications			(8,475)
Total GS Long/Short Equity Short Custom Basket			\$ (638,399)

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

March 31, 2021

MS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Financial			
Innovative Industrial Properties, Inc.	933	2.16%	\$ 73,004
Weingarten Realty Investors	10,708	3.69%	69,186
Sun Communities, Inc.	1,864	3.58%	51,685
Safehold, Inc.	1,317	1.18%	44,209
Extra Space Storage, Inc.	2,579	4.38%	41,054
Regency Centers Corp.	6,952	5.05%	39,085
Ventas, Inc.	4,725	3.23%	37,970
Terreno Realty Corp.	2,658	1.97%	33,305
Equity Residential	4,162	3.82%	26,973
Healthpeak Properties, Inc.	6,772	2.75%	24,229
VICI Properties, Inc.	6,984	2.53%	23,278
Gaming and Leisure Properties, Inc.	5,797	3.15%	21,541
AvalonBay Communities, Inc.	1,892	4.47%	20,014
Public Storage	997	3.15%	14,917
Hudson Pacific Properties, Inc.	11,514	4.00%	11,813
American Assets Trust, Inc.	6,126	2.55%	9,878
Welltower, Inc.	2,768	2.54%	8,530
Americold Realty Trust	4,664	2.30%	8,300
Invitation Homes, Inc.	2,886	1.18%	6,949
Highwoods Properties, Inc.	5,280	2.91%	6,836
Agree Realty Corp.	2,897	2.50%	4,633
Alexandria Real Estate Equities, Inc.	1,173	2.47%	4,424
Prologis, Inc.	1,892	2.57%	3,345
Boston Properties, Inc.	2,089	2.71%	3,055
CyrusOne, Inc.	2,546	2.21%	2,124
NETSTREIT Corp.	5,353	1.27%	1,885
Realty Income Corp.	2,751	2.24%	1,668
MGM Growth Properties LLC — Class A	4,665	1.95%	950
Xenia Hotels & Resorts, Inc.	10,172	2.54%	826
Host Hotels & Resorts, Inc.	10,308	2.23%	(508)
Jones Lang LaSalle, Inc.	840	1.93%	(2,636)
Brixmor Property Group, Inc.	7,333	1.90%	(3,189)
Medical Properties Trust, Inc.	7,483	2.04%	(4,213)
Ryman Hospitality Properties, Inc.	2,565	2.55%	(4,478)
CareTrust REIT, Inc.	7,562	2.26%	(4,740)
Empire State Realty Trust, Inc. — Class A	17,874	2.55%	(6,579)
Total Financial			569,323
Consumer, Cyclical			
Marriott Vacations Worldwide Corp.	741	1.65%	(3,038)
Hilton Grand Vacations, Inc.	3,821	1.84%	(8,788)
Total Consumer, Cyclical			(11,826)
Total MS Equity Market Neutral Long Custom Basket			\$ 557,497

MS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Financial			
Essential Properties Realty Trust, Inc.	10,871	(3.23)%	\$ 6,306
Easterly Government Properties, Inc.	5,778	(1.55)%	5,515
Apartment Income REIT Corp.	3,311	(1.84)%	4,546
Equity Commonwealth	5,795	(2.09)%	4,175
Federal Realty Investment Trust	2,443	(3.21)%	4,100
Office Properties Income Trust	3,399	(1.21)%	3,994
Cousins Properties, Inc.	4,212	(1.93)%	3,520
Apple Hospitality REIT, Inc.	12,345	(2.33)%	1,915
Healthcare Trust of America, Inc. — Class A	6,210	(2.22)%	1,785
RLJ Lodging Trust	10,984	(2.20)%	1,286
Sunstone Hotel Investors, Inc.	13,664	(2.21)%	979
Physicians Realty Trust	3,192	(0.73)%	270
American Finance Trust, Inc.	9,719	(1.24)%	(157)
LTC Properties, Inc.	5,947	(3.22)%	(212)
Corporate Office Properties Trust	7,028	(2.40)%	(398)
Healthcare Realty Trust, Inc.	5,454	(2.14)%	(1,914)
Industrial Logistics Properties Trust	4,171	(1.25)%	(2,693)
SITE Centers Corp.	8,448	(1.48)%	(4,780)
Digital Realty Trust, Inc.	1,275	(2.33)%	(5,711)
American Homes 4 Rent — Class A	2,766	(1.20)%	(6,139)
STAG Industrial, Inc.	5,448	(2.37)%	(7,106)
Independence Realty Trust, Inc.	9,725	(1.92)%	(8,377)
PS Business Parks, Inc.	718	(1.44)%	(9,662)
Retail Opportunity Investments Corp.	15,471	(3.18)%	(11,515)
VEREIT, Inc.	6,540	(3.27)%	(15,095)
Life Storage, Inc.	2,867	(3.19)%	(15,387)
National Health Investors, Inc.	3,456	(3.24)%	(15,821)
Washington Real Estate Investment Trust	9,229	(2.64)%	(17,078)
SL Green Realty Corp.	5,127	(4.65)%	(23,223)
Mid-America Apartment Communities, Inc.	2,520	(4.72)%	(25,912)
CubeSmart	8,573	(4.20)%	(26,484)
STORE Capital Corp.	10,465	(4.54)%	(32,892)
Monmouth Real Estate Investment Corp.	19,540	(4.48)%	(42,374)
Retail Properties of America, Inc. — Class A	22,922	(3.11)%	(74,116)
Total Financial			(308,655)

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Exchange-Traded Funds			
Vanguard Real Estate ETF	8,178	(9.74)%	\$ (6,037)
Consumer, Cyclical			
Hyatt Hotels Corp. — Class A	3,080	(3.30)%	(20,737)
Total MS Equity Market Neutral Short Custom Basket			\$ (335,429)

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
GS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET			
Financial			
Innovative Industrial Properties, Inc.	933	2.16%	\$ 73,861
Weingarten Realty Investors	10,708	3.69%	69,028
Safehold, Inc.	1,317	1.18%	44,184
Extra Space Storage, Inc.	2,579	4.38%	41,000
Regency Centers Corp.	3,952	5.05%	39,006
Ventas, Inc.	4,725	3.23%	37,887
Equity Residential	4,162	3.82%	26,379
Sun Communities, Inc.	1,864	3.58%	25,336
VICI Properties, Inc.	6,984	2.53%	23,063
Gaming and Leisure Properties, Inc.	5,797	3.15%	21,594
Terreno Realty Corp.	2,658	1.97%	20,712
AvalonBay Communities, Inc.	1,892	4.47%	19,664
Public Storage	997	3.15%	14,904
Hudson Pacific Properties, Inc.	11,514	4.00%	11,731
Healthpeak Properties, Inc.	6,772	2.75%	10,936
American Assets Trust, Inc.	6,126	2.55%	10,225
Welltower, Inc.	2,768	2.54%	8,467
Americold Realty Trust	4,664	2.30%	8,126
Invitation Homes, Inc.	2,886	1.18%	6,981
Highwoods Properties, Inc.	5,280	2.91%	6,749
Alexandria Real Estate Equities, Inc.	1,173	2.47%	4,419
Agree Realty Corp.	2,897	2.50%	3,658
Prologis, Inc.	1,892	2.57%	3,289
Boston Properties, Inc.	2,089	2.71%	2,936
CyrusOne, Inc.	2,546	2.21%	2,183
NETSTREIT Corp.	5,353	1.27%	1,724
Realty Income Corp.	2,751	2.24%	1,553
MGM Growth Properties LLC — Class A	4,665	1.95%	1,005
Xenia Hotels & Resorts, Inc.	10,172	2.54%	839
Host Hotels & Resorts, Inc.	10,308	2.23%	(406)
Jones Lang LaSalle, Inc.	840	1.93%	(2,505)
Brixmor Property Group, Inc.	7,333	1.90%	(3,145)
Medical Properties Trust, Inc.	7,483	2.04%	(4,220)
Ryman Hospitality Properties, Inc.	2,565	2.55%	(4,528)
CareTrust REIT, Inc.	7,562	2.26%	(4,829)
Empire State Realty Trust, Inc. — Class A	17,874	2.55%	(6,524)
Total Financial			515,282
Consumer, Cyclical			
Marriott Vacations Worldwide Corp.	741	1.65%	(2,819)
Hilton Grand Vacations, Inc.	3,821	1.84%	(8,856)
Total Consumer, Cyclical			(11,675)
Total GS Equity Market Neutral Long Custom Basket			\$ 503,607
GS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET			
Financial			
Essential Properties Realty Trust, Inc.	10,871	(3.23)%	\$ 6,281
Easterly Government Properties, Inc.	5,778	(1.55)%	5,502
Apartment Income REIT Corp.	3,312	(1.84)%	4,360
Equity Commonwealth	5,795	(2.09)%	4,231
Office Properties Income Trust	3,399	(1.21)%	3,903
Federal Realty Investment Trust	2,443	(3.21)%	3,853
Cousins Properties, Inc.	4,212	(1.93)%	3,484
Apple Hospitality REIT, Inc.	12,345	(2.33)%	1,922
Healthcare Trust of America, Inc. — Class A	6,210	(2.22)%	1,862
RLJ Lodging Trust	10,984	(2.20)%	1,293
Sunstone Hotel Investors, Inc.	13,664	(2.21)%	920
Physicians Realty Trust	3,192	(0.73)%	283
American Finance Trust, Inc.	9,719	(1.24)%	(28)
LTC Properties, Inc.	5,947	(3.22)%	(113)
Corporate Office Properties Trust	7,028	(2.40)%	(441)
Healthcare Realty Trust, Inc.	5,454	(2.14)%	(1,952)
Industrial Logistics Properties Trust	4,171	(1.25)%	(2,675)
SITE Centers Corp.	8,448	(1.48)%	(4,713)
Digital Realty Trust, Inc.	1,275	(2.33)%	(5,700)
American Homes 4 Rent — Class A	2,766	(1.20)%	(6,091)
STAG Industrial, Inc.	5,448	(2.37)%	(6,970)
Independence Realty Trust, Inc.	9,725	(1.92)%	(8,391)
PS Business Parks, Inc.	718	(1.44)%	(9,755)
Retail Opportunity Investments Corp.	15,471	(3.18)%	(10,694)
VEREIT, Inc.	6,540	(3.27)%	(15,072)
Life Storage, Inc.	2,867	(3.19)%	(15,393)
National Health Investors, Inc.	3,456	(3.24)%	(15,906)
Washington Real Estate Investment Trust	9,229	(2.64)%	(16,989)
SL Green Realty Corp.	5,127	(4.65)%	(23,328)
Mid-America Apartment Communities, Inc.	2,520	(4.72)%	(25,839)
CubeSmart	8,573	(4.20)%	(26,458)
STORE Capital Corp.	10,465	(4.54)%	(32,584)
Monmouth Real Estate Investment Corp.	19,540	(4.48)%	(42,539)
Retail Properties of America, Inc. — Class A	22,922	(3.11)%	(73,985)
Total Financial			(307,722)

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

March 31, 2021

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Consumer, Cyclical			
Hyatt Hotels Corp. — Class A	3,080	(3.30)%	\$ (20,745)
Exchange-Traded Funds			
Vanguard Real Estate ETF	8,178	(9.74)%	(6,017)
Total GS Equity Market Neutral Short Custom Basket			\$ (334,484)

- * 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 Affiliated issuer.
- ² All or a portion of this security is pledged as custom basket swap collateral at March 31, 2021.
- ³ Rate indicated is the effective yield at the time of purchase.
- ⁴ All or a portion of this security is pledged as short security collateral at March 31, 2021.
- ⁵ All or a portion of this security is pledged as futures collateral at March 31, 2021.
- ⁶ Repurchase Agreements.

ADR — American Depositary Receipt
GS — Goldman Sachs International
MS — Morgan Stanley Capital Services LLC
plc — Public Limited Company
REIT — Real Estate Investment Trust