

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE
<b>COMMON STOCKS† - 33.6%</b>		
<b>TECHNOLOGY - 6.9%</b>		
Sailpoint Technologies Holdings, Inc.*	28,637	\$ 1,794,972
CMC Materials, Inc. <sup>1</sup>	8,896	1,552,263
Activision Blizzard, Inc. <sup>1</sup>	18,187	1,416,040
CDK Global, Inc.	19,803	1,084,610
Tufin Software Technologies Ltd.*	86,103	1,081,454
Tower Semiconductor Ltd.* <sup>1</sup>	22,123	1,021,640
ManTech International Corp. — Class A	7,539	719,598
Take-Two Interactive Software, Inc.* <sup>1</sup>	81	<u>9,925</u>
<b>Total Technology</b>		<u>8,680,502</u>
<b>CONSUMER, NON-CYCLICAL - 6.5%</b>		
MoneyGram International, Inc.* <sup>1</sup>	128,543	1,285,430
LHC Group, Inc.* <sup>1</sup>	8,220	1,280,183
Covetrus, Inc.*	54,818	1,137,473
Natus Medical, Inc.*	32,465	1,063,878
Sanderson Farms, Inc.	4,546	979,799
Biohaven Pharmaceutical Holding Company Ltd.* <sup>1</sup>	5,037	733,941
Sierra Oncology, Inc.*	12,780	702,772
Turning Point Therapeutics, Inc.*	7,567	569,417
Nielsen Holdings plc	22,199	<u>515,461</u>
<b>Total Consumer, Non-cyclical</b>		<u>8,268,354</u>

	SHARES	VALUE
<b>FINANCIAL - 5.6%</b>		
American Campus Communities, Inc. REIT*	30,514	\$ 1,967,237
PS Business Parks, Inc. REIT	9,567	1,790,464
First Horizon Corp. <sup>1</sup>	70,904	1,549,961
Alleghany Corp.*	782	651,484
Flagstar Bancorp, Inc. <sup>1</sup>	15,425	546,816
Bluerock Residential Growth REIT, Inc.	13,268	348,816
Umpqua Holdings Corp.	14,485	<u>242,914</u>
<b>Total Financial</b>		<u>7,097,692</u>
<b>COMMUNICATIONS - 5.1%</b>		
Mandiant, Inc.* <sup>1</sup>	79,904	1,743,505
TEGNA, Inc.	65,842	1,380,707
NeoPhotonics Corp.*	70,521	1,109,295
Vonage Holdings Corp.*	55,172	1,039,440
Switch, Inc. — Class A	20,823	697,571
Twitter, Inc.*	12,676	<u>473,956</u>
<b>Total Communications</b>		<u>6,444,474</u>
<b>CONSUMER, CYCLICAL - 3.1%</b>		
Spirit Airlines, Inc.* <sup>1</sup>	59,579	1,420,364
Meritor, Inc.* <sup>1</sup>	38,752	1,407,860
Tenneco, Inc. — Class A*	69,099	<u>1,185,739</u>
<b>Total Consumer, Cyclical</b>		<u>4,013,963</u>
<b>INDUSTRIAL - 2.7%</b>		
Coherent, Inc.*	4,547	1,210,502
Welbilt, Inc.* <sup>1</sup>	44,538	1,060,450
Cornerstone Building Brands, Inc.*	42,910	<u>1,050,866</u>
<b>Total Industrial</b>		<u>3,321,818</u>

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	SHARES	VALUE
<b>BASIC MATERIALS - 2.6%</b>		
Rogers Corp.* <sup>1</sup>	5,111	\$ 1,339,542
GCP Applied Technologies, Inc.*	22,374	699,859
Yamana Gold, Inc.	134,978	627,648
Atotech Ltd.*	27,966	541,142
<b>Total Basic Materials</b>		<u>3,208,191</u>
<b>UTILITIES - 1.1%</b>		
South Jersey Industries, Inc. <sup>1</sup>	41,926	1,431,354
<b>Total Common Stocks</b> (Cost \$43,139,465)		<u>42,466,348</u>
<b>RIGHTS<sup>†††</sup> - 0.0%</b>		
<b>CONSUMER, NON-CYCLICAL - 0.0%</b>		
Lantheus Holdings, Inc.*	42,000	—
Alexion Pharmaceuticals, Inc.*	34,843	—
<b>Total Consumer, Non-cyclical</b>		<u>—</u>
<b>Total Rights</b> (Cost \$ —)		<u>—</u>
<b>MUTUAL FUNDS<sup>†</sup> - 11.8%</b>		
Guggenheim Strategy Fund II <sup>2</sup>	269,618	6,508,580
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>2</sup>	674,462	6,508,562
Guggenheim Strategy Fund III <sup>2</sup>	79,031	1,913,347
<b>Total Mutual Funds</b> (Cost \$15,386,814)		<u>14,930,489</u>

**CLOSED-END FUNDS<sup>†</sup> - 5.6%**

	SHARES	VALUE
BlackRock California Municipal Income Trust	19,682	\$ 222,997
Nuveen Credit Strategies Income Fund	42,212	219,502
abrdn Total Dynamic Dividend Fund	26,583	214,791
General American Investors Company, Inc.	6,046	213,787
Adams Diversified Equity Fund, Inc.	13,876	212,858
Nuveen Real Asset Income and Growth Fund	16,117	210,649
Gabelli Dividend & Income Trust	10,253	209,674
Tri-Continental Corp.	7,880	206,220
Royce Micro-Capital Trust, Inc.	24,493	204,761
Eaton Vance California Municipal Bond Fund	21,394	198,322
Virtus Convertible & Income Fund II	61,069	192,978
Pioneer Municipal High Income Fund Trust	16,876	156,609
Apollo Senior Floating Rate Fund, Inc.	11,763	150,919
Franklin Limited Duration Income Trust	21,457	145,049
LMP Capital and Income Fund, Inc.	10,591	130,481
Ellsworth Growth and Income Fund Ltd.	15,279	130,177

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
Invesco Trust for Investment Grade New York Municipals	12,016	\$ 129,412			
Invesco Pennsylvania Value Municipal Income Trust	11,840	123,846			
Nuveen New York AMT-Free Quality Municipal Income Fund	11,128	122,964			
First Trust Dynamic Europe Equity Income Fund	10,592	117,889			
Saba Capital Income & Opportunities Fund	14,254	114,460			
Nuveen New York Quality Municipal Income Fund	9,579	112,362			
Eaton Vance New York Municipal Bond Fund	10,903	101,507			
abrdn Global Dynamic Dividend	10,063	94,290			
Nuveen Pennsylvania Quality Municipal Income Fund	7,688	93,717			
Voya Infrastructure Industrials and Materials Fund	9,536	93,167			
Nuveen Ohio Quality Municipal Income Fund	6,868	87,018			
Gabelli Healthcare & WellnessRx Trust	8,094	86,768			
Bancroft Fund Ltd.	4,591	82,913			
Delaware Ivy High Income Opportunities Fund	7,655	78,387			
Barings Global Short Duration High Yield Fund	6,008	78,164			
			Nuveen Short Duration Credit Opportunities Fund	6,466	\$ 77,786
			Apollo Tactical Income Fund, Inc.	6,084	73,251
			BNY Mellon High Yield Strategies Fund	31,846	72,290
			Eaton Vance California Municipal Income Trust	6,618	70,548
			Morgan Stanley Emerging Markets Debt Fund, Inc.	9,234	61,037
			AllianceBernstein National Municipal Income Fund, Inc.	5,003	57,885
			PGIM High Yield Bond Fund, Inc.	4,140	50,963
			First Trust High Income Long/Short Fund	4,422	50,411
			Western Asset Municipal Partners Fund, Inc.	3,782	47,313
			MFS High Yield Municipal Trust	13,550	45,528
			MFS Municipal Income Trust	8,159	44,385
			Neuberger Berman California Municipal Fund, Inc.	3,880	43,456
			Tortoise Power and Energy Infrastructure Fund, Inc.	3,289	41,145
			Pioneer Municipal High Income Advantage Fund, Inc.	4,161	36,326

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
DTF Tax-Free Income 2028 Term Fund, Inc.	3,003	\$ 35,556			
abrdn Japan Equity Fund, Inc.	6,337	35,297			
Mexico Fund, Inc.	2,311	33,348			
Swiss Helvetia Fund, Inc.	3,794	29,821			
Nuveen Municipal Credit Income Fund	2,285	28,700			
Invesco High Income Trust II	2,611	27,285			
New Germany Fund, Inc.	3,171	26,747			
Western Asset Intermediate Muni Fund, Inc.	3,078	24,809			
MFS High Income Municipal Trust	6,533	24,564			
Korea Fund, Inc.	960	23,373			
Neuberger Berman New York Municipal Fund, Inc.	2,342	23,139			
Nuveen California Quality Municipal Income Fund	1,847	22,773			
MFS Investment Grade Municipal Trust	2,905	22,020			
Gabelli Global Utility & Income Trust <sup>3</sup>	1,313	21,168			
Gabelli Global Small and Mid Capital Value Trust	1,649	18,205			
Herzfeld Caribbean Basin Fund, Inc.	4,253	17,012			
BNY Mellon Municipal Bond Infrastructure Fund, Inc.	1,306	16,991			
Eaton Vance Senior Floating- Rate Trust	1,280	15,705			
			Invesco Bond Fund	963	\$ 15,668
			Putnam Master Intermediate Income Trust	4,536	15,468
			Putnam Premier Income Trust	4,040	15,352
			Nuveen AMT- Free Municipal Value Fund	1,084	15,339
			BlackRock MuniYield Quality Fund II, Inc.	1,335	15,299
			Nuveen Select Maturities Municipal Fund	1,666	15,294
			MFS Intermediate Income Trust	5,137	15,257
			Invesco Senior Income Trust	3,917	15,237
			Eaton Vance National Municipal Opportunities Trust	849	15,189
			Tekla Life Sciences Investors	1,065	15,155
			BlackRock Municipal Income Quality Trust <sup>3</sup>	1,221	15,128
			BlackRock MuniHoldings Quality Fund II, Inc.	1,369	15,086
			BlackRock Floating Rate Income Strategies Fund, Inc.	1,324	15,080
			Nuveen New Jersey Quality Municipal Income Fund	1,195	15,045
			Nuveen Massachusetts Quality Municipal Income Fund	1,272	15,022
			Source Capital, Inc.	402	15,007

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
Allspring Multi-Sector Income	1,567	\$ 14,996	Nuveen Floating Rate Income Fund	1,775	\$ 14,803
BlackRock MuniYield Quality Fund III, Inc.	1,286	14,995	Nuveen Municipal Income Fund, Inc.	1,598	14,797
DWS Municipal Income Trust	1,594	14,984	BlackRock MuniHoldings Fund, Inc.	1,166	14,797
PIMCO New York Municipal Income Fund	1,635	14,977	Franklin Universal Trust	1,984	14,781
BlackRock MuniYield Quality Fund, Inc.	1,178	14,949	Tekla Healthcare Opportunities Fund	741	14,776
Insight Select Income Fund	930	14,945	Nuveen Quality Municipal Income Fund	1,184	14,764
Invesco California Value Municipal Income Trust	1,415	14,942	BlackRock Multi-Sector Income Trust	1,038	14,750
Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	3,322	14,916	Western Asset Managed Municipals Fund, Inc.	1,394	14,735
Credit Suisse Asset Management Income Fund, Inc.	5,462	14,911	Western Asset Municipal High Income Fund, Inc.	2,242	14,730
Eaton Vance Municipal Bond Fund	1,393	14,905	Pioneer High Income Fund, Inc.	2,082	14,699
BlackRock Floating Rate Income Trust	1,352	14,899	MFS Charter Income Trust	2,333	14,698
Eaton Vance Floating-Rate Income Trust	1,263	14,878	Invesco Quality Municipal Income Trust	1,439	14,692
BlackRock MuniVest Fund, Inc.	1,994	14,855	Western Asset High Yield Defined Opportunity Fund, Inc.	1,206	14,689
BlackRock Core Bond Trust	1,312	14,852	BlackRock Municipal Income Fund, Inc.	1,233	14,685
Lazard Global Total Return and Income Fund, Inc.	962	14,844	BlackRock MuniYield Fund, Inc.	1,318	14,682
Western Asset Investment Grade Income Fund, Inc.	1,229	14,834	First Trust Intermediate Duration Preferred & Income Fund	785	14,664
Nuveen Georgia Quality Municipal Income Fund	1,384	14,809			

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
Cohen & Steers Limited Duration Preferred and Income Fund, Inc.	740	\$ 14,645			
Nuveen Floating Rate Income Opportunity Fund	1,791	14,633			
Delaware Investments National Municipal Income Fund	1,293	14,624			
MFS Multimarket Income Trust	3,205	14,615			
BNY Mellon Municipal Income, Inc.	2,164	14,607			
First Trust/abrdn Emerging Opportunity Fund	1,659	14,599			
BlackRock Municipal Income Trust II	1,321	14,597			
BlackRock MuniYield New York Quality Fund, Inc.	1,364	14,554			
Western Asset Premier Bond Fund	1,375	14,547			
BNY Mellon Strategic Municipals, Inc.	2,204	14,502			
BlackRock MuniHoldings New York Quality Fund, Inc.	1,318	14,485			
BNY Mellon Strategic Municipal Bond Fund, Inc.	2,326	14,468			
BrandywineGLOBAL Global Income Opportunities Fund, Inc.	1,718	14,466			
Nuveen Preferred & Income Securities Fund	1,991	14,455			
			Nuveen AMT-Free Quality Municipal Income Fund	1,230	\$ 14,452
			Western Asset Global High Income Fund, Inc.	2,049	14,445
			Western Asset High Income Opportunity Fund, Inc.	3,642	14,422
			DWS Strategic Municipal Income Trust	1,580	14,410
			Neuberger Berman Municipal Fund, Inc.	1,287	14,402
			BlackRock New York Municipal Income Trust	1,306	14,392
			Credit Suisse High Yield Bond Fund	7,604	14,372
			John Hancock Tax-Advantaged Global Shareholder Yield Fund	2,670	14,365
			Western Asset High Income Fund II, Inc.	2,910	14,346
			John Hancock Income Securities Trust	1,260	14,339
			Federated Hermes Premier Municipal Income Fund	1,291	14,278
			BlackRock Limited Duration Income Trust	1,127	14,257
			Nuveen Global High Income Fund	1,228	14,220
			Cohen & Steers REIT and Preferred and Income Fund, Inc.	666	14,212
			PGIM Global High Yield Fund, Inc.	1,236	14,177







**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
iShares Floating Rate Bond ETF	8,227	\$ (410,692)			
iShares Russell 1000 Value ETF	3,174	(460,135)			
iShares MSCI EAFE ETF	10,161	(634,961)			
SPDR Nuveen Bloomberg Municipal Bond ETF	14,542	(666,896)			
SPDR S&P 500 ETF Trust	1,793	(676,409)			
Schwab U.S. Aggregate Bond ETF	20,711	(991,436)			
			Invesco Senior Loan ETF	52,064	\$ (1,055,337)
			iShares iBoxx High Yield Corporate Bond ETF	18,956	(1,395,351)
			<b>Total Exchange-Traded Funds Sold Short</b>		
			(Proceeds \$9,368,576)		(8,447,984)
			<b>TOTAL SECURITIES SOLD SHORT - (9.3)%</b>		
			(Proceeds \$13,192,020)		\$ (11,808,136)
			<b>Other Assets &amp; Liabilities, net - 13.5%</b>		17,006,269
			<b>Total Net Assets - 100.0%</b>		\$ 126,289,916

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
<b>Equity Futures Contracts Purchased<sup>†</sup></b>				
CBOE Volatility Index Futures Contracts	122	Jul 2022	\$ 3,483,100	\$ 21,251
Russell 2000 Index Mini Futures Contracts	22	Sep 2022	1,879,350	9,831
S&P 500 Index Mini Futures Contracts	11	Sep 2022	2,084,225	8,686
FTSE 100 Index Futures Contracts	3	Sep 2022	261,257	2,288
Dow Jones Industrial Average Index Mini Futures Contracts	20	Sep 2022	3,077,800	1,480
NASDAQ-100 Index Mini Futures Contracts	7	Sep 2022	1,615,320	709
CBOE Volatility Index Futures Contracts	20	Dec 2022	576,000	(11,703)
			<u>\$ 12,977,052</u>	<u>\$ 32,542</u>
<b>Interest Rate Futures Contracts Purchased<sup>†</sup></b>				
Euro - BTP Italian Government Bond Futures Contracts <sup>††</sup>	92	Sep 2022	\$ 11,871,403	\$ 54,335
Euro - Bund Futures Contracts	5	Sep 2022	779,681	23,333
Euro - OATS Futures Contracts	61	Sep 2022	8,862,035	(56,393)
			<u>\$ 21,513,119</u>	<u>\$ 21,275</u>
<b>Currency Futures Contracts Purchased<sup>†</sup></b>				
Canadian Dollar Futures Contracts	16	Sep 2022	\$ 1,243,040	\$ 6,374
Euro FX Futures Contracts	1	Sep 2022	131,712	585
British Pound Futures Contracts	34	Sep 2022	2,590,375	(51,951)
Japanese Yen Futures Contracts	45	Sep 2022	4,167,563	(112,982)
New Zealand Dollar Futures Contracts	91	Sep 2022	5,678,855	(182,215)
			<u>\$ 13,811,545</u>	<u>\$ (340,189)</u>

**MULTI-HEDGE STRATEGIES FUND**
**Futures Contracts (continued)**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation) <sup>2,3*</sup>
<b>Commodity Futures Contracts Purchased<sup>†</sup></b>				
Soybean Meal Futures Contracts	23	Dec 2022	\$ 934,030	\$ 16,259
Live Cattle Futures Contracts	52	Aug 2022	2,762,240	6,100
Sugar #11 Futures Contracts	41	Sep 2022	848,142	(1,966)
Coffee 'C' Futures Contracts	6	Sep 2022	518,625	(5,044)
Lean Hogs Futures Contracts	6	Aug 2022	245,040	(9,438)
Gold 100 oz. Futures Contracts	2	Aug 2022	361,540	(10,451)
LME Zinc Futures Contracts	1	Aug 2022	79,269	(16,303)
LME Nickel Futures Contracts	1	Aug 2022	136,056	(19,501)
Brent Crude Futures Contracts	4	Jul 2022	437,000	(20,462)
WTI Crude Futures Contracts	16	Sep 2022	1,607,520	(21,801)
Soybean Oil Futures Contracts	12	Dec 2022	463,968	(57,474)
Corn Futures Contracts	20	Sep 2022	633,000	(85,485)
Gasoline RBOB Futures Contracts	20	Sep 2022	2,611,896	(125,043)
Natural Gas Futures Contracts	6	Jul 2022	335,100	(151,545)
Cotton #2 Futures Contracts	50	May 2023	2,308,500	(175,573)
Low Sulphur Gas Oil Futures Contracts	20	Oct 2022	2,183,000	(178,733)
NY Harbor ULSD Futures Contracts	13	Sep 2022	<u>2,031,502</u>	<u>(187,311)</u>
			<u>\$ 18,496,428</u>	<u>\$ (1,043,771)</u>
<b>Commodity Futures Contracts Sold Short<sup>†</sup></b>				
Cotton #2 Futures Contracts	31	Dec 2022	\$ 1,533,880	\$ 167,170
NY Harbor ULSD Futures Contracts	6	Jul 2022	971,183	107,758
Low Sulphur Gas Oil Futures Contracts	11	Aug 2022	1,255,100	105,257
Gasoline RBOB Futures Contracts	13	Jul 2022	1,933,659	102,779
LME Lead Futures Contracts	12	Aug 2022	574,050	68,252
Cocoa Futures Contracts	42	Sep 2022	979,860	51,555
Copper Futures Contracts	5	Sep 2022	460,625	42,058
Silver Futures Contracts	4	Sep 2022	404,200	24,330
Wheat Futures Contracts	3	Sep 2022	133,500	18,541
LME Primary Aluminum Futures Contracts	7	Aug 2022	424,025	18,016
Hard Red Winter Wheat Futures Contracts	2	Sep 2022	95,675	8,894
Soybean Futures Contracts	2	Nov 2022	146,050	4,994
WTI Crude Futures Contracts	10	Jul 2022	1,059,100	2,774
Cattle Feeder Futures Contracts	26	Aug 2022	2,260,050	(21,513)
Live Cattle Futures Contracts	87	Dec 2022	<u>5,046,000</u>	<u>(36,862)</u>
			<u>\$ 17,276,957</u>	<u>\$ 664,003</u>

**MULTI-HEDGE STRATEGIES FUND**
**Futures Contracts (continued)**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation) <sup>†*</sup> **
<b>Interest Rate Futures Contracts Sold Short<sup>†</sup></b>				
Canadian Government 10 Year Bond Futures Contracts	121	Sep 2022	\$ 11,657,326	\$ 279,299
U.S. Treasury 10 Year Note Futures Contracts	125	Sep 2022	14,792,969	116,757
Long Gilt Futures Contracts <sup>††</sup>	57	Sep 2022	7,930,833	100,392
U.S. Treasury Ultra Long Bond Futures Contracts	3	Sep 2022	459,562	3,431
U.S. Treasury Long Bond Futures Contracts	5	Sep 2022	690,625	2,477
Euro - 30 year Bond Futures Contracts	3	Sep 2022	512,795	1,295
Australian Government 10 Year Bond Futures Contracts	15	Sep 2022	1,237,743	(7,587)
			<u>\$ 37,281,853</u>	<u>\$ 496,064</u>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
OMX Stockholm 30 Index Futures Contracts <sup>††</sup>	20	Jul 2022	\$ 365,810	\$ 25,903
FTSE MIB Index Futures Contracts	3	Sep 2022	334,643	20,700
CAC 40 10 Euro Index Futures Contracts	5	Jul 2022	311,275	11,686
Tokyo Stock Price Index Futures Contracts	3	Sep 2022	413,117	11,285
Amsterdam Index Futures Contracts	2	Jul 2022	277,481	10,223
Nikkei 225 (OSE) Index Futures Contracts	1	Sep 2022	194,343	8,227
S&P/TSX 60 IX Index Futures Contracts	3	Sep 2022	532,031	6,347
IBEX 35 Index Futures Contracts <sup>††</sup>	2	Jul 2022	169,025	806
SPI 200 Index Futures Contracts	7	Sep 2022	784,008	792
DAX Index Futures Contracts	1	Sep 2022	335,927	(1,309)
Euro STOXX 50 Index Futures Contracts	9	Sep 2022	326,124	(1,623)
CBOE Volatility Index Futures Contracts	102	Sep 2022	3,009,000	(34,833)
CBOE Volatility Index Futures Contracts	165	Oct 2022	4,908,750	(40,948)
			<u>\$ 11,961,534</u>	<u>\$ 17,256</u>
<b>Currency Futures Contracts Sold Short<sup>†</sup></b>				
Australian Dollar Futures Contracts	45	Sep 2022	\$ 3,108,825	\$ 141,471
Swiss Franc Futures Contracts	159	Sep 2022	20,936,325	(178,568)
			<u>\$ 24,045,150</u>	<u>\$ (37,097)</u>

**MULTI-HEDGE STRATEGIES FUND**
**Custom Basket Swap Agreements**

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Custom Basket Swap Agreements<sup>††</sup></b>							
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	Pay	1.98% (Federal Funds Rate + 0.40%)	At Maturity	08/31/23	\$ 11,308,049	\$ (817,010)
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	Pay	1.98% (Federal Funds Rate + 0.40%)	At Maturity	08/31/23	16,334,840	(822,256)
Goldman Sachs International	GS Long/Short Equity Custom Basket	Pay	2.03% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	11,308,013	(827,257)
Goldman Sachs International	GS Equity Market Neutral Custom Basket	Pay	2.03% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	16,313,513	(839,650)
						<u>\$ 55,264,415</u>	<u>\$ (3,306,173)</u>
<b>OTC Custom Basket Swap Agreements Sold Short<sup>††</sup></b>							
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	Receive	1.25% (Federal Funds Rate - 0.33%)	At Maturity	08/31/23	\$ 16,634,950	\$ 1,633,581
Goldman Sachs International	GS Equity Market Neutral Custom Basket	Receive	1.37% (Federal Funds Rate - 0.21%)	At Maturity	05/06/24	16,634,960	1,613,158
Goldman Sachs International	GS Long/Short Equity Custom Basket	Receive	1.38% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	7,017,347	996,660
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	Receive	1.28% (Federal Funds Rate - 0.30%)	At Maturity	08/31/23	7,007,128	987,082
						<u>\$ 47,294,385</u>	<u>\$ 5,230,481</u>

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		SHARES	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED			NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION			AMOUNT	APPRECIATION
							(DEPRECIATION)
<b>MS LONG/SHORT EQUITY LONG CUSTOM BASKET</b>							
<b>Consumer, Non-cyclical</b>							
Bristol-Myers Squibb Co.	1,704	1.17%	\$ 19,183	Eagle Pharmaceuticals, Inc.	1,724	0.68%	\$ 1,233
Prestige Consumer Healthcare, Inc.	1,800	0.94%	17,420	Centene Corp.	560	0.42%	1,101
Amphastar Pharmaceuticals, Inc.	1,096	0.34%	16,201	Jazz Pharmaceuticals plc	247	0.34%	998
AbbVie, Inc.	700	0.95%	14,142	Gilead Sciences, Inc.	1,102	0.60%	125
Vertex Pharmaceuticals, Inc.	448	1.12%	12,621	Conagra Brands, Inc.	4,004	1.21%	(185)
Molson Coors Beverage Co. — Class B	796	0.38%	11,316	Kimberly-Clark Corp.	988	1.18%	(582)
TreeHouse Foods, Inc.	826	0.31%	9,514	Pfizer, Inc.	645	0.30%	(834)
Merck & Company, Inc.	1,068	0.86%	9,130	Keurig Dr Pepper, Inc.	1,613	0.50%	(1,038)
Perdoceo Education Corp.	9,269	0.97%	7,067	Hologic, Inc.	1,382	0.85%	(1,054)
Innoviva, Inc.	4,021	0.52%	7,036	Ingredion, Inc.	548	0.43%	(2,786)
Church & Dwight Company, Inc.	972	0.80%	4,629	AmerisourceBergen Corp. — Class A	565	0.71%	(2,934)
Halozyyme Therapeutics, Inc.	864	0.34%	4,359	Laboratory Corporation of America Holdings	106	0.22%	(3,688)
Kellogg Co.	1,513	0.95%	3,342	SpartanNash Co.	966	0.26%	(3,852)
Royalty Pharma plc — Class A	1,298	0.48%	3,342	Tyson Foods, Inc. — Class A	1,181	0.90%	(4,319)
Regeneron Pharmaceuticals, Inc.	162	0.85%	2,265	FleetCor Technologies, Inc.	160	0.30%	(6,005)
Waters Corp.	146	0.43%	2,112	EVERTEC, Inc.	831	0.27%	(6,194)
Supernus Pharmaceuticals, Inc.	2,204	0.56%	1,361	Constellation Brands, Inc. — Class A	498	1.03%	(7,946)
Danaher Corp.	260	0.58%	1,257	Horizon Therapeutics plc	301	0.21%	(8,206)
				Procter & Gamble Co.	888	1.13%	(8,773)
				Abbott Laboratories	1,036	1.00%	(13,838)
				John B Sanfilippo & Son, Inc.	1,650	1.06%	(14,512)

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
			(DEPRECIATION)			(DEPRECIATION)
Vanda						
Pharmaceuticals,						
Inc.	4,608	0.44%	\$ (15,755)			
USANA Health						
Sciences, Inc.	923	0.59%	(16,877)			
Baxter						
International,						
Inc.	1,798	1.02%	(26,107)			
<b>Total Consumer, Non-cyclical</b>			<u>4,269</u>			
<b>Basic Materials</b>						
American						
Vanguard Corp.	1,477	0.29%	1,714			
Ingevity Corp.	507	0.28%	(139)			
NewMarket Corp.	109	0.29%	(1,726)			
Westlake Corp.	582	0.50%	(8,343)			
Minerals						
Technologies,						
Inc.	1,890	1.03%	(9,663)			
AdvanSix, Inc.	953	0.28%	(10,790)			
Olin Corp.	587	0.24%	(11,128)			
Huntsman Corp.	1,539	0.39%	(11,642)			
HB Fuller Co.	1,377	0.73%	(13,546)			
LyondellBasell						
Industries						
N.V. — Class A	1,162	0.90%	(15,901)			
Dow, Inc.	1,937	0.88%	(15,931)			
International						
Paper Co.	2,723	1.01%	(16,515)			
Southern Copper						
Corp.	989	0.44%	(22,858)			
<b>Total Basic Materials</b>			<u>(136,468)</u>			
<b>Consumer, Cyclical</b>						
Allison						
Transmission						
Holdings, Inc.	1,879	0.64%	3,951			
Winnebago						
Industries, Inc.	565	0.24%	(469)			
Thor Industries,						
Inc.	412	0.27%	(930)			
Tri Pointe						
Homes, Inc.	1,863	0.28%	(4,645)			
Columbia						
Sportswear Co.	345	0.22%	\$ (5,104)			
Walgreens Boots						
Alliance, Inc.	1,147	0.38%	(8,118)			
Methode						
Electronics,						
Inc.	1,409	0.46%	(8,688)			
Alaska Air						
Group, Inc.	888	0.31%	(8,814)			
Whirlpool Corp.	603	0.83%	(21,808)			
<b>Total Consumer, Cyclical</b>			<u>(54,625)</u>			
<b>Financial</b>						
Northwest						
Bancshares,						
Inc.	9,948	1.13%	5,256			
Banner Corp.	2,221	1.10%	2,573			
Getty Realty						
Corp.	1,920	0.45%	190			
Preferred Bank/						
Los Angeles CA	1,440	0.87%	(990)			
AMERISAFE, Inc.	1,032	0.47%	(1,682)			
Global Net						
Lease, Inc.	8,996	1.13%	(1,711)			
S&T Bancorp, Inc.	4,505	1.09%	(3,723)			
Encore Capital						
Group, Inc.	1,003	0.51%	(3,735)			
Office Properties						
Income Trust	3,953	0.70%	(4,076)			
PennyMac						
Financial						
Services, Inc.	1,042	0.40%	(4,205)			
Piper Sandler						
Cos.	380	0.38%	(4,401)			
NMI Holdings,						
Inc. — Class A	2,211	0.33%	(4,589)			
Highwoods						
Properties, Inc.	1,430	0.43%	(5,745)			
Radian Group,						
Inc.	2,550	0.44%	(6,507)			
OneMain						
Holdings, Inc.	812	0.27%	(6,748)			

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND	
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION	
			(DEPRECIATION)			(DEPRECIATION)	
<b>MGIC Investment Corp.</b>	6,083	0.68%	\$ (8,557)	<b>Verizon Communications, Inc.</b>	2,527	1.13%	\$ (6,450)
<b>Fidelity National Financial, Inc.</b>	1,924	0.63%	(9,614)	<b>InterDigital, Inc.</b>	1,952	1.05%	(7,773)
<b>Stewart Information Services Corp.</b>	1,229	0.54%	(9,747)	<b>Meta Platforms, Inc. — Class A</b>	366	0.52%	(8,023)
<b>Enstar Group Ltd.</b>	483	0.91%	(9,769)	<b>NETGEAR, Inc.</b>	1,321	0.22%	(8,718)
<b>BankUnited, Inc.</b>	1,732	0.54%	(9,862)	<b>Total Communications</b>			(38,286)
<b>National Bank Holdings Corp. — Class A</b>	3,173	1.07%	(9,953)	<b>Energy</b>			
<b>Interactive Brokers Group, Inc. — Class A</b>	897	0.44%	(10,532)	<b>Occidental Petroleum Corp.</b>	508	0.26%	(2,395)
<b>Essent Group Ltd.</b>	2,585	0.89%	(11,732)	<b>Kinder Morgan, Inc.</b>	3,456	0.51%	(6,405)
<b>SL Green Realty Corp.</b>	1,077	0.44%	(12,037)	<b>Phillips 66</b>	237	0.17%	(6,859)
<b>Central Pacific Financial Corp.</b>	2,370	0.45%	(12,290)	<b>DT Midstream, Inc.</b>	973	0.42%	(8,389)
<b>HomeStreet, Inc.</b>	1,039	0.32%	(13,311)	<b>SunCoke Energy, Inc.</b>	5,061	0.30%	(9,905)
<b>PotlatchDeltic Corp.</b>	1,459	0.57%	(14,197)	<b>Antero Midstream Corp.</b>	5,855	0.47%	(10,341)
<b>Eagle Bancorp, Inc.</b>	2,430	1.02%	(14,554)	<b>Targa Resources Corp.</b>	749	0.40%	(12,126)
<b>Weyerhaeuser Co.</b>	2,894	0.85%	(15,192)	<b>Valero Energy Corp.</b>	345	0.32%	(13,774)
<b>Bread Financial Holdings, Inc.</b>	1,014	0.33%	(17,423)	<b>Equitrans Midstream Corp.</b>	7,520	0.42%	(14,689)
<b>Meta Financial Group, Inc.</b>	1,882	0.64%	(28,816)	<b>Chevron Corp.</b>	427	0.55%	(15,869)
<b>Total Financial</b>			(247,679)	<b>Williams Companies, Inc.</b>	3,451	0.95%	(18,278)
<b>Communications</b>				<b>Exxon Mobil Corp.</b>	1,262	0.96%	(24,582)
<b>Viavi Solutions, Inc.</b>	1,732	0.20%	2,769	<b>Total Energy</b>			(143,612)
<b>T-Mobile US, Inc.</b>	627	0.75%	1,242	<b>Industrial</b>			
<b>Juniper Networks, Inc.</b>	1,230	0.31%	(2,368)	<b>OSI Systems, Inc.</b>	1,505	1.14%	8,655
<b>Alphabet, Inc. — Class C</b>	18	0.35%	(3,972)	<b>Mueller Industries, Inc.</b>	562	0.26%	4,444
<b>Gogo, Inc.</b>	2,672	0.38%	(4,993)	<b>Dorian LPG Ltd.</b>	2,222	0.30%	4,024
				<b>Sanmina Corp.</b>	874	0.31%	2,378

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
Vishay					
Interotechnology,					
Inc.	6,259	0.99%	\$ 701		
Amcort plc	3,655	0.40%	(1,436)		
Keysight					
Technologies,					
Inc.	175	0.21%	(1,690)		
Energizer					
Holdings, Inc.	1,263	0.32%	(1,977)		
Garmin Ltd.	655	0.57%	(3,709)		
Oshkosh Corp.	268	0.19%	(3,778)		
Insteel					
Industries, Inc.	834	0.25%	(3,969)		
Fortune Brands					
Home &					
Security, Inc.	500	0.26%	(4,611)		
Snap-on, Inc.	247	0.43%	(6,187)		
Louisiana-Pacific					
Corp.	675	0.31%	(6,284)		
Atlas Air					
Worldwide					
Holdings, Inc.	639	0.35%	(6,311)		
Sealed Air Corp.	848	0.43%	(6,499)		
Eagle Materials,					
Inc.	747	0.73%	(10,981)		
Knowles Corp.	6,237	0.96%	(10,995)		
Encore Wire Corp.	275	0.25%	(11,097)		
Sturm Ruger &					
Company, Inc.	1,706	0.96%	(11,905)		
Standex					
International					
Corp.	1,187	0.89%	(11,907)		
Packaging					
Corporation					
of America	804	0.98%	(12,939)		
Vontier Corp.	4,805	0.98%	(21,252)		
<b>Total Industrial</b>			<u>(117,325)</u>		
<b>Technology</b>					
CSG Systems					
International,					
Inc.	2,142	1.13%	19,481		
Genpact Ltd.	2,877	1.08%	283		
NetApp, Inc.	1,826	1.05%	\$ (217)		
Rambus, Inc.	1,660	0.32%	(575)		
Lumentum					
Holdings, Inc.	361	0.25%	(3,094)		
Oracle Corp.	577	0.36%	(3,789)		
Semtech Corp.	994	0.48%	(5,786)		
Qorvo, Inc.	500	0.42%	(9,665)		
Xperi Holding					
Corp.	3,260	0.42%	(12,085)		
Cirrus Logic, Inc.	1,577	1.01%	(14,650)		
Micron					
Technology,					
Inc.	1,246	0.61%	(19,140)		
<b>Total Technology</b>			<u>(49,237)</u>		
<b>Utilities</b>					
IDACORP, Inc.	1,156	1.08%	7,734		
Chesapeake					
Utilities Corp.	733	0.84%	4,776		
Otter Tail Corp.	1,109	0.66%	4,545		
MGE Energy, Inc.	1,484	1.02%	1,673		
California Water					
Service Group	653	0.32%	(1,275)		
Xcel Energy, Inc.	815	0.51%	(1,818)		
Portland General					
Electric Co.	1,239	0.53%	(1,850)		
NorthWestern					
Corp.	1,626	0.85%	(3,124)		
Hawaiian Electric					
Industries, Inc.	1,299	0.47%	(3,410)		
Southern Co.	1,586	1.00%	(4,670)		
UGI Corp.	1,051	0.36%	(5,470)		
OGE Energy					
Corp.	3,164	1.08%	(6,755)		
PPL Corp.	3,854	0.92%	(8,647)		
National Fuel					
Gas Co.	1,730	1.01%	(15,756)		
<b>Total Utilities</b>			<u>(34,047)</u>		
<b>Total MS Long/Short Equity</b>					
<b>  Long Custom Basket</b>					\$ (817,010)



**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		
<b>MS LONG/SHORT EQUITY SHORT CUSTOM BASKET</b>					
<b>Consumer, Non-cyclical</b>					
ASGN, Inc.	887	(1.19)%	\$ 24,433		
Equifax, Inc.	517	(1.35)%	24,093		
Viad Corp.	1,745	(0.69)%	22,158		
CoStar Group, Inc.	2,107	(1.82)%	19,668		
Verisk Analytics, Inc. — Class A	396	(0.98)%	15,498		
TransUnion	589	(0.67)%	15,050		
Cintas Corp.	324	(1.73)%	13,161		
Cal-Maine Foods, Inc.	1,338	(0.94)%	7,154		
Clarivate plc	1,974	(0.39)%	4,657		
Quanta Services, Inc.	505	(0.90)%	2,857		
Mister Car Wash, Inc.	1,057	(0.16)%	1,514		
Inspire Medical Systems, Inc.	194	(0.51)%	1,405		
Driven Brands Holdings, Inc.	3,015	(1.18)%	914		
Patterson Companies, Inc.	1,843	(0.80)%	712		
Lamb Weston Holdings, Inc.	537	(0.55)%	(1,675)		
<b>Total Consumer, Non-cyclical</b>			<u>151,599</u>		
<b>Financial</b>					
State Street Corp.	1,788	(1.57)%	34,517		
Park Hotels & Resorts, Inc.	6,050	(1.17)%	31,926		
Outfront Media, Inc.	4,103	(0.99)%	31,484		
Howard Hughes Corp.	1,239	(1.20)%	30,050		
Signature Bank	322	(0.82)%	25,588		
Kite Realty Group Trust	5,799	(1.43)%	24,648		
Ares Management Corp. — Class A	1,036	(0.84)%	\$ 21,351		
RLJ Lodging Trust Kennedy-Wilson Holdings, Inc.	6,994	(1.10)%	20,958		
Western Alliance Bancorporation	5,551	(1.50)%	20,830		
Equitable Holdings, Inc.	1,066	(1.07)%	20,026		
Safehold, Inc.	3,666	(1.36)%	19,443		
Equinix, Inc.	1,332	(0.67)%	16,986		
Invitation Homes, Inc.	156	(1.46)%	16,499		
KKR & Company, Inc. — Class A	2,962	(1.50)%	16,133		
Sun Communities, Inc.	1,583	(1.05)%	15,917		
Ryman Hospitality Properties, Inc.	686	(1.56)%	15,309		
Goldman Sachs Group, Inc.	1,022	(1.11)%	13,931		
Northern Trust Corp.	501	(2.12)%	13,532		
Regions Financial Corp.	658	(0.91)%	12,756		
Welltower, Inc.	4,083	(1.09)%	12,635		
Bank of America Corp.	1,437	(1.69)%	11,547		
Host Hotels & Resorts, Inc.	1,184	(0.53)%	10,800		
Alexandria Real Estate Equities, Inc.	5,685	(1.27)%	10,327		
Wells Fargo & Co.	209	(0.43)%	10,151		
Xenia Hotels & Resorts, Inc.	1,901	(1.06)%	9,783		
SLM Corp.	2,734	(0.57)%	8,636		
	2,160	(0.49)%	8,073		

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
			(DEPRECIATION)			(DEPRECIATION)
Crown Castle						
International Corp.	562	(1.35)%	\$ 7,866			
Raymond James Financial, Inc.	990	(1.26)%	7,141			
Sunstone Hotel Investors, Inc.	3,675	(0.52)%	6,754			
Americold Realty Trust, Inc.	2,597	(1.11)%	6,645			
Assured Guaranty Ltd.	1,213	(0.97)%	4,650			
JPMorgan Chase & Co.	297	(0.48)%	4,634			
Iron Mountain, Inc.	2,097	(1.46)%	4,060			
Popular, Inc.	651	(0.71)%	3,536			
EastGroup Properties, Inc.	358	(0.79)%	3,390			
Equity LifeStyle Properties, Inc.	1,350	(1.36)%	3,257			
SBA Communications Corp.	220	(1.00)%	3,135			
UMB Financial Corp.	625	(0.77)%	3,042			
Camden Property Trust	243	(0.47)%	1,293			
Extra Space Storage, Inc.	305	(0.74)%	1,269			
Arthur J Gallagher & Co.	332	(0.77)%	(505)			
American Tower Corp. — Class A	454	(1.66)%	(3,179)			
<b>Total Financial</b>			<u>540,824</u>			
<b>Consumer, Cyclical</b>						
MillerKnoll, Inc.	3,506	(1.31)%	31,993			
Caesars Entertainment, Inc.	833	(0.46)%	24,531			
American Airlines Group, Inc.	3,563	(0.64)%	17,357			
Hilton Worldwide Holdings, Inc.	371	(0.59)%	\$ 12,987			
Copart, Inc.	754	(1.17)%	12,378			
Floor & Decor Holdings, Inc. — Class A	506	(0.45)%	6,045			
WESCO International, Inc.	382	(0.58)%	5,699			
CarMax, Inc.	346	(0.45)%	3,876			
Las Vegas Sands Corp.	1,561	(0.75)%	3,381			
Lululemon Athletica, Inc.	86	(0.33)%	2,585			
IAA, Inc.	1,073	(0.50)%	2,175			
Healthcare Services Group, Inc.	3,678	(0.91)%	(1,517)			
<b>Total Consumer, Cyclical</b>			<u>121,490</u>			
<b>Utilities</b>						
Edison International	1,859	(1.68)%	11,255			
Public Service Enterprise Group, Inc.	1,894	(1.71)%	7,779			
Entergy Corp. New Jersey Resources Corp.	1,077	(1.73)%	6,376			
ONE Gas, Inc.	894	(1.04)%	2,209			
Atmos Energy Corp.	1,112	(1.78)%	(5,366)			
<b>Total Utilities</b>			<u>25,787</u>			
<b>Energy</b>						
Hess Corp.	393	(0.59)%	9,657			
Helmerich & Payne, Inc.	1,375	(0.84)%	6,682			
Patterson-UTI Energy, Inc.	4,932	(1.11)%	5,883			
Baker Hughes Co.	1,335	(0.55)%	4,020			
NOV, Inc.	3,097	(0.75)%	1,730			

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Halliburton Co.	3,070	(1.37)%	\$ (11,848)
<b>Total Energy</b>			<u>16,124</u>
<b>Technology</b>			
ZoomInfo Technologies, Inc. — Class A	992	(0.47)%	19,887
Wolfspeed, Inc.	574	(0.52)%	7,125
Broadridge Financial Solutions, Inc.	884	(1.80)%	2,748
Duolingo, Inc.	134	(0.17)%	1,767
Veeva Systems, Inc. — Class A	334	(0.94)%	<u>(7,000)</u>
<b>Total Technology</b>			<u>24,527</u>
<b>Industrial</b>			
Stericycle, Inc.	2,289	(1.43)%	42,534
Stanley Black & Decker, Inc.	735	(1.10)%	20,227
Jacobs Engineering Group, Inc.	948	(1.72)%	12,142
Deere & Co.	93	(0.40)%	5,500
Howmet Aerospace, Inc.	2,565	(1.15)%	4,761

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Waste Management, Inc.	817	(1.78)%	\$ 4,038
Tetra Tech, Inc.	713	(1.39)%	2,869
Casella Waste Systems, Inc. — Class A	1,073	(1.11)%	2,726
TransDigm Group, Inc.	96	(0.74)%	(1,036)
Exponent, Inc. Republic Services, Inc. — Class A	701	(0.92)%	(1,151)
	518	(0.97)%	<u>(2,453)</u>
<b>Total Industrial</b>			<u>90,157</u>
<b>Communications</b>			
Walt Disney Co.	569	(0.77)%	9,360
Uber Technologies, Inc.	1,380	(0.40)%	<u>7,214</u>
<b>Total Communications</b>			<u>16,574</u>
<b>Total MS Long/Short Equity</b>			
<b>Short Custom Basket</b>			<u>\$ 987,082</u>

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED			UNREALIZED
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
						(DEPRECIATION)
<b>GS LONG/SHORT EQUITY LONG CUSTOM BASKET</b>						
<b>Consumer, Non-cyclical</b>						
Bristol-Myers				Jazz		
Squibb Co.	1,704	1.17%	\$ 19,209	Pharmaceuticals		
Prestige				plc	247	0.34%
Consumer				Centene Corp.	560	0.42%
Healthcare,				Eagle		
Inc.	1,800	0.94%	17,322	Pharmaceuticals,		
Amphastar				Inc.	1,724	0.68%
Pharmaceuticals,				Gilead Sciences,		
Inc.	1,096	0.34%	16,190	Inc.	1,102	0.60%
AbbVie, Inc.	700	0.95%	14,166	Conagra Brands,		
Vertex				Inc.	4,004	1.21%
Pharmaceuticals,				Kimberly-Clark		
Inc.	448	1.12%	12,397	Corp.	988	1.18%
Molson Coors				Pfizer, Inc.	645	0.30%
Beverage Co.				Hologic, Inc.	1,382	0.85%
— Class B	796	0.38%	11,237	Keurig Dr		
TreeHouse				Pepper, Inc.	1,613	0.50%
Foods, Inc.	826	0.31%	9,431	Ingredion, Inc.	548	0.43%
Merck &				AmerisourceBergen		
Company, Inc.	1,068	0.86%	9,121	Corp.—Class A	565	0.71%
Innoviva, Inc.	4,021	0.52%	7,014	Laboratory		
Perdoceo				Corporation		
Education				of America		
Corp.	9,269	0.97%	6,978	Holdings	106	0.22%
Church & Dwight				SpartanNash Co.	966	0.26%
Company, Inc.	972	0.80%	4,536	Tyson Foods,		
Halozyyme				Inc. — Class A	1,181	0.90%
Therapeutics,				FleetCor		
Inc.	864	0.34%	4,372	Technologies,		
Royalty Pharma				Inc.	160	0.30%
plc — Class A	1,298	0.48%	3,362	EVERTEC, Inc.	831	0.27%
Kellogg Co.	1,513	0.95%	3,189	Constellation		
Regeneron				Brands, Inc.		
Pharmaceuticals,				— Class A	498	1.03%
Inc.	162	0.85%	2,339	Horizon		
Waters Corp.	146	0.43%	2,125	Therapeutics		
Supernus				plc	301	0.21%
Pharmaceuticals,				Procter &		
Inc.	2,204	0.56%	1,395	Gamble Co.	888	1.13%
Danaher Corp.	260	0.58%	1,364	Abbott		
				Laboratories	1,036	1.00%
				John B Sanfilippo		
				& Son, Inc.	1,650	1.06%

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
			(DEPRECIATION)			(DEPRECIATION)
Vanda						
Pharmaceuticals,						
Inc.	4,608	0.44%	\$ (15,784)			
USANA Health						
Sciences, Inc.	923	0.59%	(16,939)			
Baxter						
International,						
Inc.	1,798	1.02%	(26,117)			
<b>Total Consumer, Non-cyclical</b>			<u>2,601</u>			
<b>Basic Materials</b>						
American						
Vanguard Corp.	1,477	0.29%	1,612			
Ingevity Corp.	507	0.28%	(247)			
NewMarket Corp.	109	0.29%	(1,664)			
Westlake Corp.	582	0.50%	(8,546)			
Minerals						
Technologies,						
Inc.	1,890	1.03%	(9,654)			
AdvanSix, Inc.	953	0.28%	(10,816)			
Olin Corp.	587	0.24%	(11,175)			
Huntsman Corp.	1,539	0.39%	(11,928)			
HB Fuller Co.	1,377	0.73%	(13,608)			
Dow, Inc.	1,937	0.88%	(15,943)			
LyondellBasell						
Industries						
N.V. — Class A	1,162	0.90%	(16,036)			
International						
Paper Co.	2,723	1.01%	(16,575)			
Southern Copper						
Corp.	989	0.44%	(22,988)			
<b>Total Basic Materials</b>			<u>(137,568)</u>			
<b>Consumer, Cyclical</b>						
Allison						
Transmission						
Holdings, Inc.	1,879	0.64%	3,875			
Winnebago						
Industries, Inc.	565	0.24%	(527)			
Thor Industries,						
Inc.	412	0.27%	(905)			
Tri Pointe						
Homes, Inc.	1,863	0.28%	(4,729)			
Columbia						
Sportswear Co.	345	0.22%	\$ (5,139)			
Walgreens Boots						
Alliance, Inc.	1,147	0.38%	(8,205)			
Methode						
Electronics,						
Inc.	1,409	0.46%	(8,759)			
Alaska Air						
Group, Inc.	888	0.31%	(8,863)			
Whirlpool Corp.	603	0.83%	(21,619)			
<b>Total Consumer, Cyclical</b>			<u>(54,871)</u>			
<b>Financial</b>						
Northwest						
Bancshares,						
Inc.	9,948	1.13%	5,258			
Banner Corp.	2,221	1.10%	2,492			
Getty Realty						
Corp.	1,920	0.45%	197			
Global Net						
Lease, Inc.	8,996	1.13%	(1,581)			
AMERISAFE, Inc.	1,032	0.47%	(1,688)			
S&T Bancorp, Inc.	4,505	1.09%	(3,824)			
Encore Capital						
Group, Inc.	1,003	0.51%	(3,890)			
Office Properties						
Income Trust	3,953	0.70%	(3,961)			
PennyMac						
Financial						
Services, Inc.	1,042	0.40%	(4,118)			
Piper Sandler						
Cos.	380	0.38%	(4,421)			
NMI Holdings,						
Inc. — Class A	2,211	0.33%	(4,495)			
Highwoods						
Properties, Inc.	1,430	0.43%	(5,888)			
Radian Group,						
Inc.	2,550	0.44%	(6,585)			
OneMain						
Holdings, Inc.	812	0.27%	(6,758)			
Enstar Group Ltd.	483	0.91%	(8,501)			
MGIC Investment						
Corp.	6,083	0.68%	(8,710)			

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
			(DEPRECIATION)			(DEPRECIATION)
National Bank Holdings Corp.						
— Class A	3,173	1.07%	\$ (9,779)			
Fidelity National Financial, Inc.	1,924	0.63%	(9,799)			
Stewart Information Services Corp.	1,229	0.54%	(9,820)			
BankUnited, Inc.	1,732	0.54%	(10,202)			
Interactive Brokers Group, Inc. — Class A	897	0.44%	(10,533)			
Essent Group Ltd.	2,585	0.89%	(11,765)			
SL Green Realty Corp.	1,077	0.44%	(12,126)			
Central Pacific Financial Corp.	2,370	0.45%	(12,344)			
HomeStreet, Inc.	1,039	0.32%	(13,298)			
PotlatchDeltic Corp.	1,459	0.57%	(14,614)			
Eagle Bancorp, Inc.	2,430	1.02%	(14,653)			
Weyerhaeuser Co.	2,894	0.85%	(15,394)			
Bread Financial Holdings, Inc.	1,014	0.33%	(17,821)			
Meta Financial Group, Inc.	1,882	0.64%	(28,927)			
<b>Total Financial</b>			<u>(248,705)</u>			
<b>Communications</b>						
Viavi Solutions, Inc.	1,732	0.20%	2,570			
T-Mobile US, Inc.	627	0.75%	1,159			
Juniper Networks, Inc.	1,230	0.31%	(2,533)			
Alphabet, Inc. — Class C	18	0.35%	(3,988)			
Gogo, Inc.	2,672	0.38%	(5,335)			
Verizon Communications, Inc.	2,527	1.13%	(6,431)			
Meta Platforms, Inc. — Class A	366	0.52%	(7,929)			
InterDigital, Inc.	1,952	1.05%	\$ (7,995)			
NETGEAR, Inc.	1,321	0.22%	(8,821)			
<b>Total Communications</b>			<u>(39,303)</u>			
<b>Energy</b>						
Occidental Petroleum Corp.	508	0.26%	(2,422)			
Kinder Morgan, Inc.	3,456	0.51%	(6,399)			
Phillips 66	237	0.17%	(6,871)			
DT Midstream, Inc.	973	0.42%	(8,646)			
SunCoke Energy, Inc.	5,061	0.30%	(9,891)			
Antero Midstream Corp.	5,855	0.47%	(10,316)			
Targa Resources Corp.	749	0.40%	(12,147)			
Valero Energy Corp.	345	0.32%	(13,768)			
Equitrans Midstream Corp.	7,520	0.42%	(15,352)			
Chevron Corp.	427	0.55%	(15,924)			
Williams Companies, Inc.	3,451	0.95%	(18,288)			
Exxon Mobil Corp.	1,262	0.96%	(24,619)			
<b>Total Energy</b>			<u>(144,643)</u>			
<b>Industrial</b>						
OSI Systems, Inc.	1,505	1.14%	8,527			
Mueller Industries, Inc.	562	0.26%	4,441			
Dorian LPG Ltd.	2,222	0.30%	4,011			
Sanmina Corp.	874	0.31%	2,371			
Vishay Intertechnology, Inc.	6,259	0.99%	551			
Amcort plc	3,655	0.40%	(1,328)			

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
Keysight Technologies, Inc.	175	0.21%	\$ (1,690)		
Energizer Holdings, Inc.	1,263	0.32%	(2,142)		
Insteel Industries, Inc.	834	0.25%	(3,481)		
Garmin Ltd.	655	0.57%	(3,604)		
Oshkosh Corp.	268	0.19%	(3,772)		
Fortune Brands Home & Security, Inc.	500	0.26%	(4,665)		
Snap-on, Inc.	247	0.43%	(6,269)		
Louisiana-Pacific Corp.	675	0.31%	(6,311)		
Atlas Air Worldwide Holdings, Inc.	639	0.35%	(6,393)		
Sealed Air Corp.	848	0.43%	(6,614)		
Knowles Corp.	6,237	0.96%	(10,800)		
Eagle Materials, Inc.	747	0.73%	(11,079)		
Encore Wire Corp.	275	0.25%	(11,120)		
Standex International Corp.	1,187	0.89%	(12,206)		
Sturm Ruger & Company, Inc.	1,706	0.96%	(12,374)		
Packaging Corporation of America	804	0.98%	(13,235)		
Vontier Corp.	4,805	0.98%	(21,048)		
<b>Total Industrial</b>			<u>(118,230)</u>		
<b>Technology</b>					
CSG Systems International, Inc.	2,142	1.13%	19,402		
Genpact Ltd.	2,877	1.08%	215		
NetApp, Inc.	1,826	1.05%	(275)		
Rambus, Inc.	1,660	0.32%	(564)		
Lumentum Holdings, Inc.	361	0.25%	(3,023)		
Oracle Corp.	577	0.36%	\$ (3,811)		
Semtech Corp.	994	0.48%	(6,053)		
Qorvo, Inc.	500	0.42%	(9,681)		
Xperi Holding Corp.	3,260	0.42%	(12,269)		
Cirrus Logic, Inc.	1,577	1.01%	(15,050)		
Micron Technology, Inc.	1,246	0.61%	(19,250)		
<b>Total Technology</b>			<u>(50,359)</u>		
<b>Utilities</b>					
IDACORP, Inc.	1,156	1.08%	7,684		
Chesapeake Utilities Corp.	733	0.84%	4,673		
Otter Tail Corp.	1,109	0.66%	4,447		
MGE Energy, Inc.	1,484	1.02%	1,622		
California Water Service Group	653	0.32%	(1,240)		
Portland General Electric Co.	1,239	0.53%	(1,867)		
Xcel Energy, Inc.	815	0.51%	(2,326)		
NorthWestern Corp.	1,626	0.85%	(3,170)		
Hawaiian Electric Industries, Inc.	1,299	0.47%	(3,346)		
Southern Co.	1,586	1.00%	(4,681)		
UGI Corp.	1,051	0.36%	(5,632)		
OGE Energy Corp.	3,164	1.08%	(7,600)		
PPL Corp.	3,854	0.92%	(8,556)		
National Fuel Gas Co.	1,730	1.01%	(16,187)		
<b>Total Utilities</b>			<u>(36,179)</u>		
<b>Total GS Long/Short Equity Long Custom Basket</b>					\$ (827,257)
<b>GS LONG/SHORT EQUITY SHORT CUSTOM BASKET</b>					
<b>Consumer, Non-cyclical</b>					
ASGN, Inc.	887	(1.14)%	\$ 24,624		
Equifax, Inc.	517	(1.35)%	24,078		
Viad Corp.	1,745	(0.69)%	22,016		

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
			(DEPRECIATION)			
CoStar Group, Inc.	2,107	(1.81)%	\$ 20,134	Western Alliance Bancorporation	1,066	(1.07)% \$ 20,053
Verisk Analytics, Inc. — Class A	396	(0.98)%	15,505	Equitable Holdings, Inc.	3,666	(1.36)% 19,415
TransUnion	589	(0.67)%	15,016	Safehold, Inc.	1,332	(0.67)% 17,221
Cintas Corp.	324	(1.72)%	13,075	Equinix, Inc.	156	(1.46)% 16,497
Cal-Maine Foods, Inc.	1,338	(0.94)%	7,126	Invitation Homes, Inc.	2,962	(1.50)% 16,161
Clarivate plc	1,974	(0.39)%	4,733	KKR & Company, Inc. — Class A	1,583	(1.04)% 16,047
Quanta Services, Inc.	505	(0.90)%	2,926	Morgan Stanley Sun Communities, Inc.	2,092	(2.27)% 15,936
Mister Car Wash, Inc.	1,057	(0.16)%	1,512	Ryman Hospitality Properties, Inc.	1,022	(1.11)% 13,910
Inspire Medical Systems, Inc.	194	(0.51)%	1,371	Regions Financial Corp.	4,083	(1.09)% 12,637
Driven Brands Holdings, Inc.	3,015	(1.18)%	857	Northern Trust Corp.	658	(0.90)% 12,439
Patterson Companies, Inc.	1,843	(0.80)%	548	Welltower, Inc.	1,437	(1.69)% 11,569
Lamb Weston Holdings, Inc.	537	(0.55)%	(1,656)	Bank of America Corp.	1,184	(0.53)% 10,828
<b>Total Consumer, Non-cyclical</b>			<u>151,865</u>	Host Hotels & Resorts, Inc.	5,685	(1.27)% 10,288
<b>Financial</b>				Alexandria Real Estate Equities, Inc.	209	(0.43)% 10,159
State Street Corp.	1,788	(1.57)%	34,544	Wells Fargo & Co.	1,901	(1.06)% 9,757
Park Hotels & Resorts, Inc.	6,050	(1.17)%	31,939	Xenia Hotels & Resorts, Inc.	2,734	(0.57)% 9,151
Outfront Media, Inc.	4,103	(0.99)%	31,545	SLM Corp.	2,160	(0.49)% 8,154
Howard Hughes Corp.	1,239	(1.20)%	30,115	Crown Castle International Corp.	562	(1.35)% 7,877
Signature Bank	322	(0.82)%	25,560	Raymond James Financial, Inc.	990	(1.26)% 7,312
Kite Realty Group Trust	5,799	(1.43)%	24,697	Sunstone Hotel Investors, Inc.	3,675	(0.52)% 6,631
Ares Management Corp. — Class A	1,036	(0.84)%	21,316	Americold Realty Trust, Inc.	2,597	(1.11)% 6,617
Kennedy-Wilson Holdings, Inc.	5,551	(1.50)%	20,804			
RLJ Lodging Trust	6,994	(1.10)%	20,704			



**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND	
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION	
			(DEPRECIATION)			(DEPRECIATION)	
JPMorgan							
Chase & Co.	297	(0.48)%	\$ 4,704	CarMax, Inc.	346	(0.45)%	\$ 3,965
Assured Guaranty				Las Vegas			
Ltd.	1,213	(0.96)%	4,619	Sands Corp.	1,561	(0.75)%	3,372
Equity LifeStyle				Lululemon			
Properties, Inc.	1,350	(1.36)%	4,167	Athletica, Inc.	86	(0.33)%	2,604
Iron Mountain,				IAA, Inc.	1,073	(0.50)%	2,290
Inc.	2,097	(1.46)%	3,974	Healthcare			
EastGroup				Services			
Properties, Inc.	358	(0.79)%	3,595	Group, Inc.	3,678	(0.91)%	(1,334)
Popular, Inc.	651	(0.71)%	3,503	<b>Total Consumer, Cyclical</b>			<u>122,284</u>
SBA				<b>Utilities</b>			
Communications				Edison			
Corp.	220	(1.00)%	3,121	International	1,859	(1.68)%	12,013
UMB Financial				Public Service			
Corp.	625	(0.77)%	3,002	Enterprise			
Extra Space				Group, Inc.	1,894	(1.71)%	8,356
Storage, Inc.	305	(0.74)%	1,646	Energy Corp.	1,077	(1.73)%	6,508
Camden Property				New Jersey			
Trust	243	(0.47)%	1,433	Resources			
Arthur J Gallagher				Corp.	1,722	(1.09)%	3,577
& Co.	332	(0.77)%	(368)	ONE Gas, Inc.	894	(1.03)%	2,212
American				Atmos Energy			
Tower Corp.				Corp.	1,112	(1.78)%	(5,447)
— Class A	454	(1.65)%	<u>(3,175)</u>	<b>Total Utilities</b>			<u>27,219</u>
<b>Total Financial</b>			<u>545,413</u>	<b>Energy</b>			
<b>Consumer, Cyclical</b>				Hess Corp.	393	(0.59)%	9,763
MillerKnoll, Inc.	3,506	(1.31)%	32,082	Helmerich &			
Caesars				Payne, Inc.	1,375	(0.84)%	6,671
Entertainment,				Patterson-UTI			
Inc.	833	(0.45)%	24,614	Energy, Inc.	4,932	(1.11)%	6,172
American Airlines				Baker Hughes Co.	1,335	(0.55)%	4,039
Group, Inc.	3,563	(0.64)%	17,458	NOV, Inc.	3,097	(0.75)%	1,711
Hilton Worldwide				Halliburton Co.	3,070	(1.37)%	(11,792)
Holdings, Inc.	371	(0.59)%	12,990	<b>Total Energy</b>			<u>16,564</u>
Copart, Inc.	754	(1.17)%	12,299	<b>Technology</b>			
Floor & Decor				ZoomInfo			
Holdings,				Technologies,			
Inc. — Class A	506	(0.45)%	6,080	Inc. — Class A	992	(0.47)%	20,020
WESCO				Wolfspeed, Inc.	574	(0.52)%	7,233
International,							
Inc.	382	(0.58)%	5,864				

**MULTI-HEDGE STRATEGIES FUND**

		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)	
SHARES	AMOUNT			
Broadridge Financial Solutions, Inc.	884	(1.80)%	\$ 2,800	
Duolingo, Inc.	134	(0.17)%	1,807	
Veeva Systems, Inc. — Class A	334	(0.94)%	<u>(7,094)</u>	
<b>Total Technology</b>			<u>24,766</u>	
<b>Industrial</b>				
Stericycle, Inc.	2,289	(1.43)%	42,978	
Stanley Black & Decker, Inc.	735	(1.10)%	20,253	
Jacobs Engineering Group, Inc.	948	(1.72)%	12,238	
Deere & Co.	93	(0.40)%	5,527	
Waste Management, Inc.	817	(1.78)%	4,933	
Howmet Aerospace, Inc.	2,565	(1.15)%	4,685	
Tetra Tech, Inc.	713	(1.39)%	2,957	
Casella Waste Systems, Inc. — Class A	1,073	(1.11)%	2,701	
TransDigm Group, Inc.	96	(0.73)%	(703)	
Exponent, Inc.	701	(0.91)%	(1,188)	
Republic Services, Inc. — Class A	518	(0.97)%	<u>(2,459)</u>	
<b>Total Industrial</b>			<u>91,922</u>	
<b>Communications</b>				
Walt Disney Co.	569	(0.77)%	9,361	
Uber Technologies, Inc.	1,380	(0.40)%	<u>7,266</u>	
<b>Total Communications</b>			<u>16,627</u>	
<b>Total GS Long/Short Equity Short Custom Basket</b>			<u>\$ 996,660</u>	

		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)	
SHARES	AMOUNT			
<b>MS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET</b>				
<b>Financial</b>				
VICI Properties, Inc.	41,179	7.50%	\$ 104,967	
Gaming and Leisure Properties, Inc.	15,609	4.38%	54,113	
Agree Realty Corp.	6,273	2.77%	36,858	
Duke Realty Corp.	7,274	2.45%	20,779	
Sun Communities, Inc.	6,828	6.66%	18,830	
CareTrust REIT, Inc.	24,070	2.72%	17,875	
American Campus Communities, Inc.	1,165	0.46%	16,381	
Ventas, Inc.	10,141	3.19%	5,669	
Ryman Hospitality Properties, Inc.	7,455	3.47%	2,278	
American Tower Corp. — Class A	947	1.48%	2,045	
SBA Communications Corp.	750	1.47%	(1,681)	
Crown Castle International Corp.	1,427	1.47%	(4,877)	
Piedmont Office Realty Trust, Inc. — Class A	4,789	0.38%	(6,659)	
Brixmor Property Group, Inc.	15,569	1.93%	(12,410)	
Four Corners Property Trust, Inc.	34,127	5.56%	(21,274)	
Invitation Homes, Inc.	20,140	4.39%	(22,894)	

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND	
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION	
			(DEPRECIATION)			(DEPRECIATION)	
AvalonBay Communities, Inc.	4,166	4.95%	\$ (26,708)	Broadstone Net Lease, Inc.	44,056	(5.43)%	\$ 137,836
Equity Residential	11,564	5.11%	(28,550)	Host Hotels & Resorts, Inc.	51,341	(4.84)%	126,167
DiamondRock Hospitality Co.	51,499	2.59%	(37,343)	Omega Healthcare Investors, Inc.	25,413	(4.31)%	103,866
Acadia Realty Trust	8,962	0.86%	(43,509)	STAG Industrial, Inc.	17,254	(3.20)%	81,723
SITE Centers Corp.	50,667	4.18%	(56,647)	Apple Hospitality REIT, Inc.	47,344	(4.18)%	81,146
Kite Realty Group Trust	18,310	1.94%	(58,239)	Camden Property Trust	4,398	(3.56)%	73,486
NETSTREIT Corp.	30,404	3.51%	(63,423)	Washington Real Estate Investment Trust	34,698	(4.44)%	68,733
American Assets Trust, Inc.	19,410	3.53%	(66,699)	Apartment Income REIT Corp.	9,728	(2.43)%	55,534
Rexford Industrial Realty, Inc.	10,083	3.55%	(77,049)	Necessity Retail REIT, Inc.	62,725	(2.75)%	54,173
Empire State Realty Trust, Inc. — Class A	37,323	1.61%	(85,602)	RLJ Lodging Trust	9,617	(0.64)%	41,951
National Storage Affiliates Trust	21,266	6.52%	(97,873)	Essex Property Trust, Inc.	2,698	(4.24)%	40,127
Xenia Hotels & Resorts, Inc.	40,689	3.62%	(127,179)	Mid-America Apartment Communities, Inc.	6,521	(6.85)%	20,094
Alexandria Real Estate Equities, Inc.	4,650	4.13%	(129,227)	Public Storage	1,633	(3.07)%	15,617
Cousins Properties, Inc.	20,216	3.62%	(134,208)	Corporate Office Properties Trust	11,018	(1.73)%	11,751
<b>Total Financial</b>			<u>(822,256)</u>	LTC Properties, Inc.	13,848	(3.20)%	6,604
<b>Total MS Equity Market Neutral Long Custom Basket</b>			<u>\$ (822,256)</u>	Extra Space Storage, Inc.	3,058	(3.13)%	2,640
<b>MS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET</b>				Americold Realty Trust, Inc.	9,880	(1.78)%	(3,134)
<b>Financial</b>				Equity Commonwealth	24,909	(4.12)%	(5,264)
Douglas Emmett, Inc.	27,811	(3.74)%	\$ 225,723	Realty Income Corp.	23,766	(9.75)%	(6,685)
Office Properties Income Trust	30,601	(3.67)%	141,607				
STORE Capital Corp.	22,544	(3.53)%	138,237				

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	DEPRECIATION
			(DEPRECIATION)		
Phillips Edison & Company, Inc.	31,726	(6.37)%	\$ (12,935)		
<b>Total Financial</b>			<u>1,398,997</u>		
<b>Exchange Traded Funds</b>					
Vanguard Real Estate ETF	16,498	(9.04)%	<u>234,584</u>		
<b>Total MS Equity Market Neutral Short Custom Basket</b>			<u>\$ 1,633,581</u>		
<b>GS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET</b>					
<b>Financial</b>					
VICI Properties, Inc.	41,179	7.54%	\$ 104,935		
Gaming and Leisure Properties, Inc.	15,609	4.39%	53,912		
Agree Realty Corp.	6,273	2.77%	35,705		
Duke Realty Corp.	7,274	2.45%	23,259		
CareTrust REIT, Inc.	24,070	2.72%	17,487		
American Campus Communities, Inc.	1,165	0.46%	15,851		
Ventas, Inc.	10,141	3.20%	5,743		
Ryman Hospitality Properties, Inc.	7,455	3.47%	3,634		
American Tower Corp. — Class A	947	1.48%	1,964		
SBA Communications Corp.	750	1.47%	(1,402)		
Crown Castle International Corp.	1,427	1.47%	(4,533)		
Piedmont Office Realty Trust, Inc. — Class A	4,789	0.39%	(5,556)		
Sun Communities, Inc.	6,828	6.67%	\$ (9,436)		
Brixmor Property Group, Inc.	15,569	1.93%	(12,034)		
Four Corners Property Trust, Inc.	34,127	5.56%	(20,643)		
Invitation Homes, Inc.	20,140	4.39%	(22,997)		
AvalonBay Communities, Inc.	4,166	4.96%	(27,089)		
Equity Residential	11,564	5.12%	(28,940)		
Acadia Realty Trust	7,596	0.73%	(36,369)		
DiamondRock Hospitality Co.	51,499	2.59%	(37,801)		
SITE Centers Corp.	50,667	4.18%	(50,881)		
Kite Realty Group Trust	18,310	1.94%	(58,015)		
NETSTREIT Corp.	30,404	3.52%	(62,898)		
American Assets Trust, Inc.	19,410	3.53%	(66,396)		
Rexford Industrial Realty, Inc.	10,083	3.56%	(77,248)		
Empire State Realty Trust, Inc. — Class A	37,323	1.61%	(91,480)		
National Storage Affiliates Trust	21,266	6.53%	(98,306)		
Xenia Hotels & Resorts, Inc.	40,689	3.62%	(127,019)		
Alexandria Real Estate Equities, Inc.	4,650	4.13%	(129,234)		
Cousins Properties, Inc.	20,216	3.62%	<u>(133,863)</u>		
<b>Total Financial</b>			<u>(839,650)</u>		
<b>Total GS Equity Market Neutral Long Custom Basket</b>			<u>\$ (839,650)</u>		



**MULTI-HEDGE STRATEGIES FUND**

\* 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.

<sup>1</sup> All or a portion of this security is pledged as short security and equity custom basket swap collateral at June 30, 2022.

<sup>2</sup> Affiliated issuer.

<sup>3</sup> All or a portion of this security is on loan at June 30, 2022.

<sup>4</sup> Rate indicated is the effective yield at the time of purchase.

<sup>5</sup> All or a portion of this security is pledged as futures collateral at June 30, 2022.

<sup>6</sup> Repurchase Agreements.

<sup>7</sup> Securities lending collateral.

<sup>8</sup> Rate indicated is the 7-day yield as of June 30, 2022.

ADR — American Depositary Receipt

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

plc — Public Limited Company

REIT — Real Estate Investment Trust