

**CONSOLIDATED SCHEDULE OF INVESTMENTS**

December 31, 2022

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
<b>COMMON STOCKS† - 28.4%</b>					
<b>CONSUMER, NON-CYCLICAL - 7.8%</b>					
MoneyGram International, Inc.* <sup>4</sup>	144,299	\$ 1,571,422			
LHC Group, Inc.* <sup>4</sup>	9,265	1,498,058			
Meridian Bioscience, Inc.*	43,177	1,433,908			
Signify Health, Inc. — Class A* <sup>4</sup>	42,716	1,224,240			
Vivint Smart Home, Inc.*	57,576	685,154			
Horizon Therapeutics plc*	5,990	681,662			
Evo Payments, Inc. — Class A*	19,215	650,236			
Myovant Sciences Ltd.*	22,007	593,309			
AVEO Pharmaceuticals, Inc.*	33,807	505,415			
Oyster Point Pharma, Inc.*	31,686	353,933			
Imago Biosciences, Inc.*	9,635	<u>346,378</u>			
<b>Total Consumer, Non-cyclical</b>		<u>9,543,715</u>			
<b>TECHNOLOGY - 6.6%</b>					
VMware, Inc. — Class A* <sup>4</sup>	14,269	1,751,666			
Activision Blizzard, Inc. <sup>4</sup>	22,496	1,722,069			
1Life Healthcare, Inc.*	85,190	1,423,525			
ForgeRock, Inc. — Class A*	56,557	1,287,803			
KnowBe4, Inc. — Class A*	42,352	1,049,483			
Tower Semiconductor Ltd.* <sup>4</sup>	22,123	<u>955,714</u>			
<b>Total Technology</b>		<u>8,190,260</u>			
			<b>FINANCIAL - 4.1%</b>		
			72,786	\$	1,783,257
			49,255		1,579,115
			36,423		1,406,656
			14,485		<u>258,557</u>
					<u>5,027,585</u>
			<b>INDUSTRIAL - 3.0%</b>		
			17,470		1,760,976
			68,634		1,052,846
			15,492		925,647
			1		<u>85</u>
					<u>3,739,554</u>
			<b>COMMUNICATIONS - 2.8%</b>		
			75,374		1,597,175
			34,898		1,011,693
			35,978		643,287
			4,608		<u>238,418</u>
					<u>3,490,573</u>
			<b>CONSUMER, CYCLICAL - 2.3%</b>		
			59,579		1,160,599
			25,847		1,033,880
			12,316		<u>592,769</u>
					<u>2,787,248</u>
			<b>UTILITIES - 1.3%</b>		
			45,446		<u>1,614,696</u>
			<b>DIVERSIFIED - 0.5%</b>		
			21,815		<u>605,148</u>
					<u>34,998,779</u>
					(Cost \$34,874,325)

**MULTI-HEDGE STRATEGIES FUND**

		SHARES	VALUE			SHARES	VALUE
<b>RIGHTS<sup>†††</sup> - 0.0%</b>							
<b>CONSUMER, NON-CYCLICAL - 0.0%</b>							
Lantheus Holdings, Inc.*	42,000	\$	—	Aberdeen Total Dynamic Dividend Fund	25,611	\$	199,766
Alexion Pharmaceuticals, Inc.*	34,843		—	Adams Diversified Equity Fund, Inc.	13,729		199,620
Johnson & Johnson*	3,841		—	BlackRock California Municipal Income Trust	17,560		190,175
<b>Total Consumer, Non-cyclical</b>			—	SRH Total Return Fund, Inc.	14,426		183,210
<b>Total Rights</b>			—	Western Asset Emerging Markets Debt Fund, Inc.	19,323		176,033
(Cost \$—)			—	Eaton Vance California Municipal Bond Fund	19,501		168,489
<b>MUTUAL FUNDS<sup>†</sup> - 12.1%</b>							
Guggenheim Ultra Short Duration Fund — Institutional Class <sup>1</sup>	674,462		6,501,817	Nuveen Real Asset Income and Growth Fund	14,256		166,795
Guggenheim Strategy Fund II <sup>1</sup>	269,618		6,481,618	Nuveen Credit Strategies Income Fund	31,008		157,831
Guggenheim Strategy Fund III <sup>1</sup>	79,031		1,901,492	Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	34,929		153,688
<b>Total Mutual Funds</b>			14,884,927	Nuveen Pennsylvania Quality Municipal Income Fund	13,601		151,379
(Cost \$15,386,814)				Tekla Life Sciences Investors	9,173		130,348
<b>CLOSED-END FUNDS<sup>†</sup> - 6.6%</b>							
BlackRock Resources & Commodities Strategy Trust	22,276		222,092	Eaton Vance New York Municipal Bond Fund	13,027		117,373
Western Asset Inflation-Linked Opportunities & Income Fund	23,546		214,975	Invesco Pennsylvania Value Municipal Income Trust	10,755		105,399
Nuveen New Jersey Quality Municipal Income Fund	18,604		210,225	Voya Infrastructure Industrials and Materials Fund	10,190		93,442
Virtus Convertible & Income Fund II	72,607		209,108	MFS Municipal Income Trust	17,431		90,293
General American Investors Company, Inc.	5,559		200,958				
Gabelli Dividend & Income Trust	9,728		200,494				

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
BlackRock			Voya Asia Pacific		
MuniHoldings			High Dividend		
New York Quality			Equity Income		
Fund, Inc.	8,614	\$ 88,466	Fund	8,037	\$ 49,267
First Trust Dynamic			Franklin Limited		
Europe Equity			Duration		
Income Fund	7,773	87,679	Income Trust	7,795	48,407
BlackRock MuniYield			BlackRock New		
New York Quality			York Municipal		
Fund, Inc.	8,395	82,271	Income Trust	4,698	47,309
Western Asset			Voya Emerging		
Inflation - Linked			Markets High		
Securities &			Dividend		
Income Fund	9,460	81,451	Equity Fund	9,117	47,044
Virtus Convertible			Western Asset		
& Income Fund	23,867	81,148	Intermediate		
MFS High Yield			Muni Fund, Inc.	6,028	45,753
Municipal Trust	24,751	77,471	Eaton Vance		
Gabelli Healthcare &			California		
WellnessRx Trust	7,070	72,680	Municipal		
Ellsworth Growth			Income Trust	4,544	45,349
and Income			Tortoise Power		
Fund Ltd.	8,244	65,787	and Energy		
abrdn Emerging			Infrastructure		
Markets Equity	12,674	65,271	Fund, Inc.	3,298	42,082
Invesco Senior			Neuberger Berman		
Income Trust	16,932	64,850	California		
Nuveen New York			Municipal		
Quality Municipal			Fund, Inc.	3,684	41,627
Income Fund	5,886	62,980	Morgan Stanley		
DWS Strategic			Emerging Markets		
Municipal			Debt Fund, Inc.	6,273	41,025
Income Trust	7,413	60,564	Bancroft Fund Ltd.	2,399	39,296
Nuveen New			Western Asset		
York AMT-Free			Municipal		
Quality Municipal			Partners		
Income Fund	5,803	59,539	Fund, Inc.	3,243	37,749
Mexico Fund, Inc.	3,985	58,739	Korea Fund, Inc.	1,748	36,411
Templeton Emerging			Invesco Trust for		
Markets Fund/			Investment		
United States	4,826	55,113	Grade New York		
Royce Micro-Capital			Municipals	3,495	35,299
Trust, Inc.	5,939	51,547	Nuveen Floating		
Tri-Continental Corp.	1,926	49,375	Rate Income		
			Opportunity Fund	4,509	35,215

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
BlackRock MuniYield Fund, Inc.	3,341	\$ 34,780			
MFS Investment Grade Municipal Trust	4,271	30,410			
PGIM High Yield Bond Fund, Inc.	2,336	27,728			
BlackRock MuniAssets Fund, Inc.	2,540	27,483			
Eaton Vance Municipal Bond Fund	2,605	27,066			
BlackRock MuniYield Quality Fund III, Inc.	2,413	27,050			
Nuveen Quality Municipal Income Fund	2,279	26,892			
Nuveen California AMT-Free Quality Municipal Income Fund	2,185	26,876			
Apollo Senior Floating Rate Fund, Inc.	2,169	26,765			
Nuveen AMT-Free Quality Municipal Income Fund	2,336	26,560			
Invesco Value Municipal Income Trust	2,199	26,498			
Swiss Helvetia Fund, Inc.	3,504	26,490			
Nuveen California Quality Municipal Income Fund	2,389	26,446			
Cohen & Steers Limited Duration Preferred and Income Fund, Inc.	1,387	26,381			
DWS Municipal Income Trust	3,062	26,364			
BlackRock MuniYield Quality Fund, Inc.	2,268	26,309			
			Nuveen Municipal Credit Income Fund	2,177	\$ 26,298
			BlackRock Municipal 2030 Target Term Trust	1,234	26,272
			BlackRock Municipal Income Fund, Inc.	2,312	26,195
			BlackRock Municipal Income Trust	2,599	26,146
			BlackRock MuniHoldings California Quality Fund, Inc.	2,431	26,109
			Nuveen AMT-Free Municipal Credit Income Fund	2,150	26,101
			BlackRock Municipal Income Trust II	2,512	25,949
			BlackRock Enhanced Global Dividend Trust	2,713	25,936
			Invesco California Value Municipal Income Trust	2,733	25,909
			BlackRock Enhanced International Dividend Trust	5,145	25,828
			PGIM Global High Yield Fund, Inc.	2,381	25,810
			Tekla Healthcare Opportunities Fund	1,299	25,733
			Nuveen Preferred & Income Securities Fund	3,784	25,731
			Invesco Quality Municipal Income Trust	2,728	25,698
			Flaherty & Crumrine Dynamic Preferred and Income Fund, Inc.	1,369	25,614

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
BlackRock MuniHoldings Fund, Inc.	2,108	\$ 25,591	Eaton Vance National Municipal Opportunities Trust	1,403	\$ 23,051
Eaton Vance Tax-Advantaged Global Dividend Income Fund	1,693	25,564	Barings Global Short Duration High Yield Fund	1,779	22,558
BlackRock MuniHoldings New Jersey Quality Fund, Inc.	2,307	25,538	BNY Mellon High Yield Strategies Fund	10,331	22,315
Tekla Healthcare Investors	1,408	25,344	Western Asset High Income Opportunity Fund, Inc.	5,627	22,227
Principal Real Estate Income Fund	2,444	25,295	BlackRock MuniHoldings Quality Fund II, Inc.	2,175	21,641
Nuveen Ohio Quality Municipal Income Fund	1,987	25,215	Putnam Premier Income Trust	5,844	21,214
Nuveen Floating Rate Income Fund/Closed- end Fund	3,176	25,154	Apollo Tactical Income Fund, Inc.	1,726	20,919
Eaton Vance Floating-Rate Income Trust	2,190	24,287	KKR Income Opportunities Fund	1,893	20,842
Western Asset Managed Municipals Fund, Inc.	2,402	24,188	MFS High Income Municipal Trust	5,954	20,779
abrdn Japan Equity Fund, Inc.	4,570	24,130	BlackRock MuniVest Fund II, Inc.	1,980	20,691
Saba Capital Income & Opportunities Fund	3,144	23,926	Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund	985	20,626
First Trust Aberdeen Global Opportunity Income Fund	3,974	23,844	BNY Mellon Strategic Municipals, Inc.	3,277	20,022
Eaton Vance Senior Floating- Rate Trust	2,161	23,641	BlackRock MuniYield Quality Fund II, Inc.	1,952	19,949
BNY Mellon Strategic Municipal Bond Fund, Inc.	4,040	23,351	BlackRock MuniYield Michigan Quality Fund, Inc.	1,795	19,907

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
Nuveen California Municipal Value Fund, Inc.	2,355	\$ 19,900			
Nuveen AMT-Free Municipal Value Fund	1,456	19,816			
Nuveen Global High Income Fund	1,737	19,541			
Herzfeld Caribbean Basin Fund, Inc.	5,192	19,210			
First Trust Enhanced Equity Income Fund	1,214	19,133			
MFS Multimarket Income Trust	4,158	18,753			
BlackRock MuniYield Pennsylvania Quality Fund	1,676	18,453			
LMP Capital and Income Fund, Inc.	1,532	18,445			
Federated Hermes Premier Municipal Income Fund <sup>2</sup>	1,732	18,186			
Nuveen New York Municipal Value Fund	2,177	17,982			
BNY Mellon Municipal Income, Inc.	2,800	17,528			
Nuveen Short Duration Credit Opportunities Fund	1,471	17,446			
Flaherty & Crumrine Total Return Fund, Inc.	1,102	17,401			
BrandywineGLOBAL Global Income Opportunities Fund, Inc.	2,134	17,392			
Pioneer Municipal High Income Fund Trust	2,025	17,375			
Franklin Universal Trust	2,519	16,953			
			Pioneer Municipal High Income Advantage Fund, Inc.	2,081	\$ 16,856
			Gabelli Global Small and Mid Capital Value Trust	1,453	16,303
			Miller/Howard High Dividend Fund	1,554	16,239
			Nuveen Massachusetts Quality Municipal Income Fund	1,536	16,236
			Nuveen Select Maturities Municipal Fund	1,778	16,109
			New America High Income Fund, Inc.	2,413	15,926
			Putnam Master Intermediate Income Trust	4,916	15,731
			European Equity Fund, Inc.	2,079	15,592
			Nuveen Georgia Quality Municipal Income Fund	1,532	15,517
			Nuveen Minnesota Quality Municipal Income Fund	1,365	15,356
			John Hancock Income Securities Trust	1,437	15,304
			Allspring Utilities and High I	1,344	15,053
			John Hancock Tax-Advantaged Global Shareholder Yield Fund <sup>2</sup>	3,023	14,994
			Invesco High Income Trust II	1,436	14,733
			Nuveen Municipal Income Fund, Inc. <sup>2</sup>	1,566	14,720
			Source Capital, Inc.	380	14,691

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
DTF Tax-Free Income 2028 Term Fund, Inc.	1,339	\$ 14,608	First Trust Intermediate Duration Preferred & Income Fund	808	\$ 13,631
Invesco Bond Fund Delaware Investments Dividend and Income Fund, Inc.	931	14,598	Neuberger Berman New York Municipal Fund, Inc.	1,434	13,523
Western Asset Premier Bond Fund <sup>2</sup>	1,772	14,406	Lazard Global Total Return and Income Fund, Inc.	919	13,454
Invesco Municipal Trust	1,352	14,385	BlackRock Floating Rate Income Strategies Fund, Inc.	1,193	13,433
BlackRock MuniVest Fund, Inc.	1,435	14,207	Virtus Total Return Fund, Inc.	2,046	13,401
BlackRock Income Trust, Inc.	2,026	14,202	abrdn Australia Equity Fund In	3,046	13,372
Royce Global Value Trust, Inc.	1,142	14,092	Neuberger Berman Municipal Fund, Inc.	1,276	13,296
Insight Select Income Fund	1,623	14,040	Pioneer High Income Fund, Inc.	2,038	13,247
First Trust High Income Long/ Short Fund	921	13,916	Gabelli Global Utility & Income Trust	939	13,221
Pioneer Floating Rate Fund, Inc.	1,215	13,912	Macquarie/First Trust Global Infrastructure/ Utilities Dividend & Income Fund	1,627	13,162
abrdn Global Dynamic Dividend	1,582	13,874	Virtus Diversified Income & Co.	702	13,029
Sprott Focus Trust, Inc.	1,453	13,745	Eaton Vance Tax- Managed Global Diversified Equity Income Fund	1,653	12,480
Eaton Vance Municipal Income Trust	1,722	13,725	Nuveen Preferred and Income Fund	705	12,471
AllianceBernstein National Municipal Income Fund, Inc.	1,388	13,700	Nuveen Municipal Value Fund, Inc.	1,447	12,444
Pioneer Diversified High Income Fund, Inc.	1,306	13,687			
New Germany Fund, Inc.	1,357	13,679			
Eaton Vance Senior Income Trust	1,732	13,665			
	2,591	13,655			

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
Nuveen Preferred & Income Opportunities Fund	1,693	\$ 12,325	BlackRock Utilities Infrastructure & Power Opportunities Trust	426	\$ 8,848
Eaton Vance Tax Managed Global Buy Write Opportunities Fund	1,588	12,323	Templeton Emerging Markets Income Fund	1,571	8,625
Nuveen Multi-Asset Income Fund	1,072	12,317	BlackRock Municipal Income Quality Trust	707	8,024
CBRE Global Real Estate Income Fund	2,143	12,279	Allspring Income Opportunities	1,219	7,789
Highland Income Fund	1,191	12,267	BlackRock Long-Term Municipal Advantage Trust	824	7,746
BlackRock Energy and Resources Trust	969	12,142	BNY Mellon Municipal Bond Infrastructure Fund, Inc.	733	7,704
Eaton Vance Risk-Managed Diversified Equity Income Fund	1,617	12,127	Cohen & Steers Select Preferred and Income Fund, Inc.	394	7,376
Cohen & Steers Quality Income Realty Fund, Inc.	1,050	12,075	Clough Global Equity Fund	1,129	7,350
Clough Global Opportunities Fund	2,377	12,051	Western Asset High Yield Defined Opportunity Fund, Inc.	531	6,627
Templeton Global Income Fund	2,344	10,149	Macquarie Global Infrastructure Total Return Fund, Inc.	291	6,612
Nuveen Dow 30sm Dynamic Overwrite Fund	652	10,113	MFS Intermediate Income Trust	2,256	6,227
Blackrock Investment Quality Municipal Trust, Inc.	816	9,515	Eaton Vance Municipal Income 2028 Term Trust	343	6,116
Nuveen New York Select Tax-Free Income Portfolio	796	9,226	Western Asset Mortgage Opportunity Fund, Inc.	524	5,643
			Nuveen Real Estate Income Fund	723	5,466



**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
MFS Charter Income Trust	822	\$ 5,055			
Western Asset Investment Grade Defined Opportunity Trust, Inc.	297	4,835			
Neuberger Berman MLP & Energy Income Fund, Inc.	685	4,562			
Delaware Ivy High Income Opportunities Fund	411	4,505			
Nuveen Missouri Quality Municipal Income Fund	431	4,504			
Western Asset Global Corporate Defined Opportunity Fund, Inc.	346	4,418			
Western Asset Municipal High Income Fund, Inc.	691	4,409			
High Income Securities Fund	655	4,257			
Highland Global Allocation Fund	442	4,164			
Delaware Investments National Municipal Income Fund	356	3,692			
Nuveen Virginia Quality Municipal Income Fund	291	3,248			
PIMCO New York Municipal Income Fund II	399	3,172			
BlackRock Enhanced Government Fund, Inc.	311	3,010			
			Neuberger Berman Real Estate Securities Income Fund, Inc.	893	\$ 2,795
			Western Asset Global High Income Fund, Inc.	384	2,611
			Clough Global Dividend and Income Fund	406	2,598
			Special Opportunities Fund, Inc.	214	2,440
			Nuveen Arizona Quality Municipal Income Fund	218	2,433
			Western Asset Investment Grade Income Fund, Inc.	176	2,038
			Nuveen Multi-Market Income Fund	343	2,013
			Nuveen Mortgage and Income Fund	115	1,861
			John Hancock Investors Trust	148	1,856
			MFS Government Markets Income Trust	532	1,761
			Delaware Enhanced Global Dividend & Income Fund	201	1,568
			Vertical Capital Income Fund	118	1,028
			Central Securities Corp.	26	865
			BlackRock Virginia Municipal Bond Trust	60	680
			MFS Special Value Trust	79	330
			<b>Total Closed-End Funds</b>		
			(Cost \$8,207,497)		<u>8,078,597</u>

**MULTI-HEDGE STRATEGIES FUND**

	FACE AMOUNT	VALUE		SHARES	VALUE
<b>U.S. TREASURY BILLS<sup>††</sup> - 15.1%</b>					
U.S. Treasury Bills					
4.00% due					
01/24/23 <sup>3,4</sup>	\$ 11,700,000	\$ 11,673,787			
3.79% due					
01/17/23 <sup>3,5</sup>	6,894,000	<u>6,884,137</u>			
<b>Total U.S. Treasury Bills</b>		<u>18,557,924</u>			
(Cost \$18,551,666)					
<b>REPURCHASE AGREEMENTS<sup>††6</sup> - 31.5%</b>					
J.P. Morgan Securities LLC					
issued 12/30/22 at 4.26% due 01/03/23 <sup>4</sup>	21,924,288	21,924,288			
BofA Securities, Inc. issued 12/30/22 at 4.25% due 01/03/23 <sup>4</sup>					
	8,432,419	8,432,419			
Barclays Capital, Inc. issued 12/30/22 at 4.21% due 01/03/23 <sup>4</sup>					
	8,406,303	<u>8,406,303</u>			
<b>Total Repurchase Agreements</b>		<u>38,763,010</u>			
(Cost \$38,763,010)					
<b>SECURITIES LENDING COLLATERAL<sup>†7</sup> - 0.0%</b>					
<b>Money Market Fund</b>					
First American Government Obligations Fund - Class X, 4.10% <sup>8</sup>					
	25,951	<u>25,951</u>			
<b>Total Securities Lending Collateral</b>		<u>25,951</u>			
(Cost \$25,951)					
<b>Total Investments - 93.7%</b>		<u>\$ 115,309,188</u>			
(Cost \$115,809,263)					
<b>COMMON STOCKS SOLD SHORT<sup>†</sup> - (2.2)%</b>					
<b>CONSUMER, NON-CYCLICAL - (0.7)%</b>					
Ritchie Bros Auctioneers, Inc.					
	15,002	<u>(867,566)</u>			
<b>FINANCIAL - (0.7)%</b>					
Columbia Banking System, Inc.					
	8,710	<u>(262,432)</u>			
			Seacoast Banking Corporation of Florida	19,435	<u>\$ (606,177)</u>
			<b>Total Financial</b>		<u>(868,609)</u>
			<b>TECHNOLOGY - (0.8)%</b>		
			Broadcom, Inc.	1,798	<u>(1,005,316)</u>
			<b>Total Common Stocks Sold Short</b>		<u>(2,741,491)</u>
			(Proceeds \$2,566,663)		
			<b>EXCHANGE-TRADED FUNDS SOLD SHORT<sup>†</sup> - (6.7)%</b>		
			iShares 7-10 Year Treasury Bond ETF	52	(4,981)
			iShares Mortgage Real Estate ETF	239	(5,423)
			VanEck Gold Miners ETF	210	(6,018)
			iShares U.S. Real Estate ETF	103	(8,671)
			iShares MBS ETF	119	(11,037)
			iShares Agency Bond ETF	104	(11,069)
			Energy Select Sector SPDR Fund	223	(19,506)
			Utilities Select Sector SPDR Fund	356	(25,098)
			iShares MSCI All Country Asia ex Japan ETF	396	(25,657)
			iShares Latin America 40 ETF	1,476	(33,786)
			iShares Russell 1000 Growth ETF	162	(34,707)
			VanEck High Yield Muni ETF	824	(41,653)
			SPDR S&P Biotech ETF*	778	(64,574)
			iShares Preferred & Income Securities ETF	2,137	(65,242)
			iShares Core High Dividend ETF	1,108	(115,498)
			Health Care Select Sector SPDR Fund	884	(120,091)

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	VALUE		SHARES	VALUE
iShares MSCI Emerging Markets ETF	3,213	\$ (121,773)	iShares Floating Rate Bond ETF	9,631	\$ (484,728)
iShares Russell 2000 Index ETF	1,106	(192,842)	SPDR S&P 500 ETF Trust	1,480	(565,997)
iShares JP Morgan USD Emerging Markets Bond ETF	2,715	(229,662)	iShares Russell 1000 Value ETF	3,738	(566,868)
iShares TIPS Bond ETF	2,532	(269,506)	SPDR Nuveen Bloomberg Municipal Bond ETF	14,769	(673,762)
SPDR Nuveen Bloomberg High Yield Municipal Bond ETF	6,205	(303,859)	Invesco Senior Loan ETF	33,083	(679,194)
SPDR Bloomberg Convertible Securities ETF	5,473	(352,133)	iShares MSCI EAFE ETF	10,625	(697,425)
Schwab U.S. Aggregate Bond ETF	8,039	(366,980)	iShares iBoxx High Yield Corporate Bond ETF	17,563	(1,293,164)
iShares National Muni Bond ETF	3,663	(386,520)	<b>Total Exchange-Traded Funds Sold Short</b>		
iShares iBoxx \$ Investment Grade Corporate Bond ETF	3,724	(392,621)	(Proceeds \$8,930,653)		(8,170,045)
			<b>Total Securities Sold Short - (8.9)%</b>		
			(Proceeds \$11,497,316)		\$ (10,911,536)
			<b>Other Assets &amp; Liabilities, net - 15.2%</b>		18,649,236
			<b>Total Net Assets - 100.0%</b>		\$ 123,046,888

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
<b>Commodity Futures Contracts Purchased<sup>†</sup></b>				
Gasoline RBOB Futures Contracts	31	Jan 2023	\$ 3,236,251	\$ 287,533
Sugar #11 Futures Contracts	207	Jun 2023	4,173,120	268,705
Live Cattle Futures Contracts	151	Jun 2023	9,532,630	134,640
Soybean Meal Futures Contracts	44	Mar 2023	2,074,160	82,638
Live Cattle Futures Contracts	66	Feb 2023	4,169,220	51,693
Soybean Futures Contracts	27	Mar 2023	2,057,738	38,964
Corn Futures Contracts	42	Mar 2023	1,424,850	32,488
Soybean Oil Futures Contracts	21	Mar 2023	807,912	16,065
NY Harbor ULSD Futures Contracts	24	Mar 2023	3,085,286	13,709
LME Lead Futures Contracts	6	Feb 2023	347,063	11,894
Silver Futures Contracts	1	Mar 2023	120,700	3,189

**MULTI-HEDGE STRATEGIES FUND**

**Futures Contracts (continued)**

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation) <sup>†‡</sup>
<b>Commodity Futures Contracts Purchased<sup>†</sup> (continued)</b>				
Low Sulphur Gas Oil Futures Contracts	1	Feb 2023	\$ 92,650	\$ 1,798
Hard Red Winter Wheat Futures Contracts	11	Mar 2023	487,988	(591)
Lean Hogs Futures Contracts	25	Feb 2023	879,750	(3,740)
Cocoa Futures Contracts	15	Mar 2023	388,800	(6,564)
LME Nickel Futures Contracts	4	Feb 2023	719,160	(15,485)
Natural Gas Futures Contracts	7	Mar 2023	273,350	(53,638)
Natural Gas Futures Contracts	24	Feb 2023	974,880	(88,265)
			<u>\$ 34,845,508</u>	<u>\$ 775,033</u>
<b>Currency Futures Contracts Purchased<sup>†</sup></b>				
Japanese Yen Futures Contracts	42	Mar 2023	\$ 4,036,725	\$ 158,650
Canadian Dollar Futures Contracts	20	Mar 2023	1,478,200	(728)
New Zealand Dollar Futures Contracts	81	Mar 2023	5,145,930	(20,330)
British Pound Futures Contracts	76	Mar 2023	5,752,250	(77,147)
			<u>\$ 16,413,105</u>	<u>\$ 60,445</u>
<b>Interest Rate Futures Contracts Purchased<sup>†</sup></b>				
Long Gilt Futures Contracts <sup>††</sup>	5	Mar 2023	\$ 602,394	\$ (761)
Euro - Bund Futures Contracts	4	Mar 2023	568,919	(2,798)
Australian Government 10 Year Bond Futures Contracts <sup>††</sup>	46	Mar 2023	3,617,485	(4,912)
Euro - BTP Italian Government Bond Futures Contracts <sup>††</sup>	20	Mar 2023	2,323,230	(20,465)
			<u>\$ 7,112,028</u>	<u>\$ (28,936)</u>
<b>Equity Futures Contracts Purchased<sup>†</sup></b>				
FTSE 100 Index Futures Contracts <sup>††</sup>	87	Mar 2023	\$ 7,865,738	\$ 60,879
SPI 200 Index Futures Contracts <sup>††</sup>	4	Mar 2023	476,445	(8,495)
Euro STOXX 50 Index Futures Contracts	40	Mar 2023	1,622,791	(12,462)
FTSE MIB Index Futures Contracts	9	Mar 2023	1,141,266	(17,564)
CBOE Volatility Index Futures Contracts	102	Mar 2023	2,585,700	(18,588)
OMX Stockholm 30 Index Futures Contracts <sup>††</sup>	65	Jan 2023	1,278,043	(31,566)
CAC 40 10 Euro Index Futures Contracts	20	Jan 2023	1,383,742	(32,800)
Amsterdam Index Futures Contracts	10	Jan 2023	1,477,562	(60,979)
CBOE Volatility Index Futures Contracts	279	Jun 2023	7,351,650	(101,024)
Tokyo Stock Price Index Futures Contracts	31	Mar 2023	4,415,278	(207,469)
			<u>\$ 29,598,215</u>	<u>\$ (430,068)</u>
<b>Interest Rate Futures Contracts Sold Short<sup>†</sup></b>				
Canadian Government 10 Year Bond Futures Contracts <sup>††</sup>	109	Mar 2023	\$ 9,848,694	\$ 190,358
U.S. Treasury 10 Year Note Futures Contracts	61	Mar 2023	6,839,625	41,198
U.S. Treasury Long Bond Futures Contracts	7	Mar 2023	872,812	5,310
U.S. Treasury Ultra Long Bond Futures Contracts	5	Mar 2023	667,813	4,459
Euro - 30 year Bond Futures Contracts	4	Mar 2023	577,744	1,480

**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> (continued)</b>				
Euro - OATS Futures Contracts	5	Mar 2023	\$ 681,429	\$ 226
			<u>\$ 19,488,117</u>	<u>\$ 243,031</u>
<b>Equity Futures Contracts Sold Short<sup>†</sup></b>				
CBOE Volatility Index Futures Contracts	149	Feb 2023	\$ 3,650,500	\$ 31,446
S&P/TSX 60 IX Index Futures Contracts	6	Mar 2023	1,036,031	15,220
CBOE Volatility Index Futures Contracts	55	Jan 2023	1,267,750	5,640
IBEX 35 Index Futures Contracts <sup>††</sup>	24	Jan 2023	2,104,823	3,473
Nikkei 225 Index Futures Contracts	1	Mar 2023	196,405	1,045
DAX Index Futures Contracts	2	Mar 2023	744,404	1,010
Russell 2000 Index Mini Futures Contracts	21	Mar 2023	1,859,865	462
CBOE Volatility Index Futures Contracts	8	Apr 2023	206,800	(588)
NASDAQ-100 Index Mini Futures Contracts	9	Mar 2023	1,984,140	(769)
S&P 500 Index Mini Futures Contracts	10	Mar 2023	1,930,750	(1,220)
			<u>\$ 14,981,468</u>	<u>\$ 55,719</u>
<b>Commodity Futures Contracts Sold Short<sup>†</sup></b>				
Natural Gas Futures Contracts	27	Jan 2023	\$ 1,196,910	\$ 340,861
LME Zinc Futures Contracts	6	Feb 2023	447,488	30,657
LME Primary Aluminum Futures Contracts	8	Feb 2023	471,932	20,531
Wheat Futures Contracts	36	Mar 2023	1,423,800	11,450
Cotton #2 Futures Contracts	13	Mar 2023	542,100	9,461
Sugar #11 Futures Contracts	31	Feb 2023	696,136	355
Brent Crude Futures Contracts	1	Jan 2023	85,990	(3,242)
Coffee 'C' Futures Contracts	7	Mar 2023	438,638	(6,406)
NY Harbor ULSLD Futures Contracts	14	Jan 2023	1,935,226	(6,909)
WTI Crude Futures Contracts	1	Jan 2023	80,380	(7,093)
Copper Futures Contracts	3	Mar 2023	286,500	(11,602)
Gold 100 oz. Futures Contracts	3	Feb 2023	548,970	(27,564)
Cattle Feeder Futures Contracts	33	Mar 2023	3,069,412	(41,689)
Live Cattle Futures Contracts	125	Apr 2023	8,088,750	(117,023)
Gasoline RBOB Futures Contracts	31	Mar 2023	3,432,072	(236,636)
			<u>\$ 22,744,304</u>	<u>\$ (44,849)</u>
<b>Currency Futures Contracts Sold Short<sup>†</sup></b>				
Euro FX Futures Contracts	2	Mar 2023	\$ 268,988	\$ (2,025)
Australian Dollar Futures Contracts	64	Mar 2023	4,369,280	(26,100)
Swiss Franc Futures Contracts	153	Mar 2023	20,843,381	(133,961)
			<u>\$ 25,481,649</u>	<u>\$ (162,086)</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>							
Goldman Sachs International	GS Long/Short Equity Custom Basket	Pay	4.78% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	\$17,253,266	\$ 121,541
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	Pay	4.73% (Federal Funds Rate + 0.40%)	At Maturity	08/31/23	17,211,244	99,765
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	Pay	4.73% (Federal Funds Rate + 0.40%)	At Maturity	08/31/23	17,639,508	(308,621)
Goldman Sachs International	GS Equity Market Neutral Custom Basket	Pay	4.78% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	<u>17,639,517</u>	<u>(328,800)</u>
						<u>\$69,743,535</u>	<u>\$ (416,115)</u>
<b>OTC Custom Basket Swap Agreements Sold Short<sup>††</sup></b>							
Morgan Stanley Capital Services LLC	MS Equity Market Neutral Custom Basket	Receive	4.03% (Federal Funds Rate - 0.30%)	At Maturity	08/31/23	\$16,842,761	\$ 2,513,675
Goldman Sachs International	GS Equity Market Neutral Custom Basket	Receive	4.11% (Federal Funds Rate - 0.22%)	At Maturity	05/06/24	16,842,771	2,492,617
Goldman Sachs International	GS Long/Short Equity Custom Basket	Receive	4.13% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	11,372,788	468,620
Morgan Stanley Capital Services LLC	MS Long/Short Equity Custom Basket	Receive	4.03% (Federal Funds Rate - 0.30%)	At Maturity	08/31/23	<u>11,463,137</u>	<u>460,889</u>
						<u>\$56,521,457</u>	<u>\$ 5,935,801</u>

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
<b>MS LONG/SHORT EQUITY LONG CUSTOM BASKET</b>					
<b>Consumer, Cyclical</b>					
Home Depot, Inc.	449	0.86%	\$ 16,487		
GMS, Inc.	2,952	0.88%	14,750		
Academy Sports & Outdoors, Inc.	1,341	0.41%	13,430		
Buckle, Inc.	2,230	0.59%	11,690		
Allison Transmission Holdings, Inc.	3,231	0.78%	9,637		
Patrick Industries, Inc.	607	0.21%	9,001		
Methode Electronics, Inc.	2,304	0.59%	7,251		
Haverty Furniture Companies, Inc.	2,236	0.39%	3,294		
Group 1 Automotive, Inc.	291	0.30%	3,234		
Starbucks Corp.	805	0.46%	2,940		
Ethan Allen Interiors, Inc.	1,513	0.23%	(799)		
Wyndham Hotels & Resorts, Inc.	2,482	1.03%	(1,579)		
Watsco, Inc.	208	0.30%	(2,200)		
Boyd Gaming Corp.	1,395	0.44%	(2,383)		
Lowe's Companies, Inc.	312	0.36%	(2,515)		
Columbia Sportswear Co.	2,014	1.02%	(3,344)		
Yum! Brands, Inc.	1,374	1.02%	(3,444)		
Winn-Dixie Stores, Inc.	808	0.25%	(3,596)		
MSC Industrial Direct Company, Inc. — Class A	1,368	0.65%	(3,817)		
Oxford Industries, Inc.	687	0.37%	\$ (4,242)		
Steven Madden Ltd.	2,223	0.41%	(5,420)		
Williams-Sonoma, Inc.	488	0.33%	(6,531)		
Brunswick Corp.	1,937	0.81%	(7,184)		
<b>Total Consumer, Cyclical</b>					<b>44,660</b>
<b>Technology</b>					
Rambus, Inc.	1,311	0.27%	20,096		
Axcelis Technologies, Inc.	559	0.26%	8,574		
CSG Systems International, Inc.	737	0.24%	7,049		
Diodes, Inc.	832	0.37%	6,724		
QUALCOMM, Inc.	451	0.29%	2,276		
NetApp, Inc.	776	0.27%	1,880		
Maximus, Inc.	1,094	0.47%	873		
Adobe, Inc.	154	0.30%	470		
Dropbox, Inc. — Class A	4,454	0.58%	(707)		
Teradata Corp.	1,810	0.35%	(780)		
Veeco Instruments, Inc.	2,216	0.24%	(1,778)		
Apple, Inc.	406	0.31%	(2,041)		
Synaptics, Inc.	585	0.32%	(2,161)		
Cirrus Logic, Inc.	2,341	1.01%	(3,438)		
Kulicke & Soffa Industries, Inc.	1,001	0.26%	(3,506)		
Avid Technology, Inc.	2,039	0.32%	(3,751)		
NetScout Systems, Inc.	1,730	0.33%	(3,916)		
Microsoft Corp.	475	0.66%	(4,609)		
ACI Worldwide, Inc.	1,729	0.23%	(5,232)		
Synopsys, Inc.	428	0.79%	(5,722)		

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Applied Materials, Inc.	1,434	0.81%	\$ (12,698)	Acuity Brands, Inc.	656	0.63%	\$ (10,082)
<b>Total Technology</b>			<u>(2,397)</u>	PGT Innovations, Inc.	2,835	0.30%	(12,579)
<b>Industrial</b>				Sturm Ruger & Company, Inc.	2,280	0.67%	<u>(33,227)</u>
Vishay Intertechnology, Inc.	6,257	0.78%	24,454	<b>Total Industrial</b>			<u>47,917</u>
Standex International Corp.	1,676	1.00%	17,098	<b>Basic Materials</b>			
Dorian LPG Ltd.	4,632	0.51%	15,700	FMC Corp.	461	0.33%	5,406
Louisiana-Pacific Corp.	2,462	0.85%	12,086	Westlake Corp.	440	0.26%	5,363
Snap-on, Inc.	744	0.99%	10,635	NewMarket Corp.	280	0.51%	1,065
Albany International Corp. — Class A	1,591	0.91%	10,593	American Vanguard Corp.	2,167	0.27%	1,056
Eagle Materials, Inc.	1,191	0.92%	10,379	Olin Corp.	1,441	0.44%	(3,176)
Emerson Electric Co.	1,734	0.97%	9,360	Ingevity Corp.	715	0.29%	(3,834)
Textron, Inc.	2,497	1.03%	6,416	AdvanSix, Inc.	1,322	0.29%	(5,094)
Lockheed Martin Corp.	273	0.77%	2,579	Minerals Technologies, Inc.	2,014	0.71%	(7,697)
Advanced Energy Industries, Inc.	1,275	0.64%	2,163	Huntsman Corp.	3,591	0.57%	(9,284)
Donaldson Company, Inc.	3,000	1.03%	1,743	Balchem Corp.	919	0.65%	(9,707)
OSI Systems, Inc.	658	0.30%	681	LyondellBasell Industries N.V. — Class A	894	0.43%	<u>(9,809)</u>
Otis Worldwide Corp.	699	0.32%	(68)	<b>Total Basic Materials</b>			<u>(35,711)</u>
General Dynamics Corp.	545	0.79%	(253)	<b>Financial</b>			
AMETEK, Inc.	558	0.45%	(1,757)	S&T Bancorp, Inc.	5,032	1.00%	28,705
3M Co.	547	0.38%	(2,662)	Renasant Corp.	4,569	1.00%	18,926
Graco, Inc.	2,612	1.02%	(4,552)	TowneBank Preferred Bank/ Los Angeles CA	2,443	1.06%	13,696
Mueller Industries, Inc.	1,550	0.53%	(5,112)	PennyMac Financial Services, Inc.	808	0.27%	7,384
Sealed Air Corp.	1,770	0.51%	(5,678)	Virtus Investment Partners, Inc.	306	0.34%	7,334
				Associated Banc-Corp.	1,727	0.23%	5,294
				NMI Holdings, Inc. — Class A	1,841	0.22%	4,028



**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Evercore, Inc.				InterDigital, Inc.	1,394	0.40%	\$ (18,710)
— Class A	992	0.63%	\$ 3,900	<b>Total Communications</b>			<u>(58,408)</u>
Bread Financial Holdings, Inc.	1,347	0.29%	3,500	<b>Consumer, Non-cyclical</b>			
International Bancshares Corp.	1,972	0.52%	3,456	Perdoceo Education Corp.	11,714	0.95%	34,775
Hilltop Holdings, Inc.	1,851	0.32%	2,948	Ironwood Pharmaceuticals, Inc.—Class A	14,890	1.07%	22,146
National Bank Holdings Corp.				United Therapeutics Corp.	337	0.54%	19,326
— Class A	4,131	1.01%	2,011	Coca-Cola Co.	2,818	1.04%	13,570
Visa, Inc. — Class A	237	0.29%	(1,612)	Regeneron Pharmaceuticals, Inc.	72	0.30%	13,423
Marcus & Millichap, Inc.	1,593	0.32%	(4,115)	Hologic, Inc.	2,383	1.04%	12,166
Hope Bancorp, Inc.	13,565	1.01%	(7,253)	Bristol-Myers Squibb Co.	2,212	0.92%	11,540
BankUnited, Inc.	2,134	0.42%	(7,856)	Jazz Pharmaceuticals plc	596	0.55%	11,446
Stewart Information Services Corp.	1,618	0.40%	(16,148)	Vertex Pharmaceuticals, Inc.	297	0.50%	10,797
Central Pacific Financial Corp.	3,613	0.43%	(16,247)	Incyte Corp.	892	0.42%	9,577
Heritage Financial Corp.	5,748	1.02%	(18,137)	Quest Diagnostics, Inc.	1,200	1.09%	8,886
Office Properties Income Trust	5,934	0.46%	<u>(38,506)</u>	Triton International Ltd.	1,610	0.64%	8,557
<b>Total Financial</b>			<u>5,512</u>	Amphastar Pharmaceuticals, Inc.	1,686	0.27%	8,105
<b>Communications</b>				Supernus Pharmaceuticals, Inc.	2,492	0.52%	6,933
Cisco Systems, Inc.	1,984	0.55%	10,246	Eli Lilly & Co.	100	0.21%	5,383
T-Mobile US, Inc.	1,025	0.83%	3,134	Post Holdings, Inc.	1,360	0.71%	4,507
VeriSign, Inc.	364	0.43%	2,971	Altria Group, Inc.	2,903	0.77%	4,177
Alphabet, Inc.				Lamb Weston Holdings, Inc.	765	0.40%	2,952
— Class C	592	0.31%	(5,489)				
Gogo, Inc.	8,671	0.74%	(15,941)				
Meta Platforms, Inc. — Class A	973	0.68%	(16,028)				
Verizon Communications, Inc.	4,168	0.95%	(18,591)				

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND		SHARES	PERCENTAGE	VALUE AND		
		NOTIONAL	UNREALIZED			NOTIONAL	UNREALIZED		
		AMOUNT	APPRECIATION	(DEPRECIATION)		AMOUNT	APPRECIATION		
							(DEPRECIATION)		
Quanex Building Products Corp.	2,025	0.28%	\$	2,585	Phillips 66	894	0.54%	\$	16,241
Prestige Consumer Healthcare, Inc.	2,348	0.85%		2,307	Exxon Mobil Corp.	1,655	1.06%		15,926
Globus Medical, Inc. — Class A	1,249	0.54%		2,099	Valero Energy Corp.	906	0.67%		12,542
Innoviva, Inc.	5,117	0.39%		2,092	Par Pacific Holdings, Inc.	1,944	0.26%		6,922
John B Sanfilippo & Son, Inc.	2,188	1.03%		1,058	Antero Midstream Corp.	15,965	1.00%		6,893
Monster Beverage Corp.	1,032	0.61%	(590)		REX American Resources Corp.	1,838	0.34%		4,746
Hershey Co.	768	1.03%	(1,175)		ONEOK, Inc.	633	0.24%		3,602
Inter Parfums, Inc.	529	0.30%	(1,269)		SunCoke Energy, Inc.	6,583	0.33%		2,764
Danaher Corp.	529	0.82%	(1,485)		Kinder Morgan, Inc.	9,147	0.96%		1,526
Gilead Sciences, Inc.	1,066	0.53%	(2,333)		Williams Companies, Inc.	3,029	0.58%	(1,058)	
Exelixis, Inc.	2,940	0.27%	(3,048)		Equitrans Midstream Corp.	6,334	0.25%	(4,482)	
IDEXX Laboratories, Inc.	399	0.95%	(5,091)		DT Midstream, Inc.	3,010	0.97%	(5,338)	
Varex Imaging Corp.	6,458	0.76%	(7,826)		Occidental Petroleum Corp.	1,092	0.40%	(8,964)	
EVERTEC, Inc.	3,302	0.62%	(9,096)		CVR Energy, Inc.	2,778	0.51%	(9,037)	
Royalty Pharma plc — Class A	3,335	0.77%	(11,248)		<b>Total Energy</b>				<b>64,787</b>
Eagle Pharmaceuticals, Inc.	2,703	0.46%	(25,343)		<b>Utilities</b>				
Vanda Pharmaceuticals, Inc.	6,607	0.28%	(35,721)		FirstEnergy Corp.	4,337	1.06%		18,262
Tyson Foods, Inc. — Class A	2,090	0.76%	(41,502)		ONE Gas, Inc.	1,315	0.58%		3,449
USANA Health Sciences, Inc.	2,482	0.77%	(44,974)		UGI Corp.	4,416	0.95%		1,888
<b>Total Consumer, Non-cyclical</b>			<u>27,706</u>		Black Hills Corp.	2,542	1.04%		534
<b>Energy</b>					National Fuel Gas Co.	761	0.28%		230
Marathon Petroleum Corp.	1,567	1.06%	22,504		OGE Energy Corp.	4,539	1.04%		35
					Chesapeake Utilities Corp.	932	0.64%	(551)	
					Otter Tail Corp.	1,290	0.44%	(4,069)	

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
Clearway Energy, Inc. — Class C	3,120	0.58%	\$ (6,791)		
MGE Energy, Inc.	1,819	0.74%	(7,288)		
<b>Total Utilities</b>			<u>5,699</u>		
<b>Total MS Long/Short Equity Long Custom Basket</b>			<u>99,765</u>		
<b>MS LONG/SHORT EQUITY SHORT CUSTOM BASKET</b>					
<b>Consumer, Non-cyclical</b>					
ASGN, Inc.	830	(0.58)%	\$ 30,277		
Viad Corp.	1,771	(0.38)%	29,348		
Healthcare Services Group, Inc.	5,398	(0.57)%	21,353		
FTI Consulting, Inc.	712	(0.99)%	11,691		
Equifax, Inc.	883	(1.50)%	11,088		
TransUnion	2,669	(1.32)%	9,813		
CoStar Group, Inc.	1,536	(1.04)%	8,970		
Driven Brands Holdings, Inc.	4,383	(1.04)%	8,168		
Rollins, Inc.	1,406	(0.45)%	4,993		
Patterson Companies, Inc.	1,749	(0.43)%	4,646		
GXO Logistics, Inc.	1,123	(0.42)%	2,520		
ABM Industries, Inc.	3,572	(1.38)%	(1,974)		
Quanta Services, Inc.	433	(0.54)%	(3,821)		
Cintas Corp.	391	(1.54)%	(11,148)		
ICU Medical, Inc.	970	(1.33)%	(20,889)		
<b>Total Consumer, Non-cyclical</b>			<u>105,035</u>		
<b>Utilities</b>					
AES Corp.	2,152	(0.54)%	(766)		
Vistra Corp.	3,372	(0.68)%	(1,338)		
Public Service Enterprise Group, Inc.	2,945	(1.57)%	(6,084)		
Exelon Corp.	4,012	(1.51)%	(6,708)		
Edison International	2,742	(1.52)%	\$ (13,407)		
<b>Total Utilities</b>			<u>(28,303)</u>		
<b>Basic Materials</b>					
Alcoa Corp.	1,295	(0.51)%	2,387		
Freeport- McMoRan, Inc.	1,731	(0.57)%	1,648		
ATI, Inc.	1,808	(0.47)%	1,261		
<b>Total Basic Materials</b>			<u>5,296</u>		
<b>Financial</b>					
Signature Bank Invitation Homes, Inc.	495	(0.50)%	58,709		
Welltower, Inc.	3,107	(0.80)%	35,284		
Welltower, Inc.	1,224	(0.70)%	31,474		
Crown Castle, Inc.	569	(0.67)%	26,625		
Sun Communities, Inc.	1,255	(1.57)%	18,491		
Bank of America Corp.	5,118	(1.48)%	16,917		
Equinix, Inc.	206	(1.18)%	16,839		
KKR & Company, Inc. — Class A	2,323	(0.94)%	16,773		
Ares Management Corp. — Class A	1,892	(1.13)%	15,082		
Americold Realty Trust, Inc.	3,196	(0.79)%	13,893		
Equitable Holdings, Inc.	5,733	(1.44)%	13,217		
Kennedy-Wilson Holdings, Inc.	7,598	(1.04)%	13,180		
Raymond James Financial, Inc.	1,540	(1.44)%	13,152		
Digital Realty Trust, Inc.	773	(0.68)%	11,393		
American Tower Corp. — Class A	816	(1.51)%	10,960		
Assurant, Inc.	553	(0.60)%	9,598		

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
Independence Realty Trust, Inc.	4,185	(0.62)%	\$ 8,929		
Ryman Hospitality Properties, Inc.	1,480	(1.06)%	7,666		
Host Hotels & Resorts, Inc.	4,190	(0.59)%	6,942		
Pebblebrook Hotel Trust	2,806	(0.33)%	6,105		
KeyCorp	7,597	(1.15)%	5,298		
Alexandria Real Estate Equities, Inc.	1,179	(1.50)%	4,803		
Wells Fargo & Co.	1,548	(0.56)%	4,688		
Kite Realty Group Trust	6,664	(1.22)%	4,681		
Principal Financial Group, Inc.	613	(0.45)%	3,158		
UDR, Inc.	4,410	(1.49)%	2,915		
Kimco Realty Corp.	5,899	(1.09)%	2,835		
Northern Trust Corp.	1,995	(1.54)%	2,728		
Ventas, Inc.	1,597	(0.63)%	2,596		
Iron Mountain, Inc.	2,819	(1.23)%	2,005		
Citigroup, Inc.	2,710	(1.07)%	930		
Cboe Global Markets, Inc.	536	(0.59)%	921		
Willis Towers Watson plc	358	(0.76)%	797		
Cullen/Frost Bankers, Inc.	419	(0.49)%	382		
Progressive Corp.	1,364	(1.54)%	(1,578)		
Cincinnati Financial Corp.	510	(0.46)%	(1,692)		
American International Group, Inc.	1,266	(0.70)%	(2,452)		
TFS Financial Corp.	4,821	(0.61)%	(3,344)		
Intercontinental Exchange, Inc.	1,060	(0.95)%	\$ (4,631)		
BlackRock, Inc. — Class A	140	(0.87)%	(5,058)		
Arthur J Gallagher & Co.	336	(0.55)%	(5,484)		
Howard Hughes Corp.	2,765	(1.84)%	(5,912)		
CBRE Group, Inc. — Class A	1,179	(0.79)%	(7,774)		
First Republic Bank	1,060	(1.13)%	(8,819)		
Allstate Corp.	1,121	(1.33)%	(9,902)		
Invesco Ltd.	6,340	(0.99)%	(10,041)		
Apollo Global Management, Inc.	2,750	(1.53)%	(13,653)		
<b>Total Financial</b>					<u>309,626</u>
<b>Consumer, Cyclical</b>					
MillerKnoll, Inc.	3,063	(0.56)%	45,862		
CarMax, Inc.	1,076	(0.57)%	20,450		
American Airlines Group, Inc.	4,513	(0.50)%	18,630		
Hawaiian Holdings, Inc.	4,020	(0.36)%	13,765		
Floor & Decor Holdings, Inc. — Class A	604	(0.37)%	3,872		
Live Nation Entertainment, Inc.	959	(0.58)%	3,682		
Walgreens Boots Alliance, Inc.	2,825	(0.92)%	(1,319)		
Delta Air Lines, Inc.	4,481	(1.28)%	(1,644)		
Copart, Inc.	2,708	(1.44)%	(4,871)		
Madison Square Garden Sports Corp. — Class A	396	(0.63)%	(15,205)		
<b>Total Consumer, Cyclical</b>					<u>83,222</u>

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
<b>Industrial</b>					
Stanley Black & Decker, Inc.	811	(0.53)%	\$ 28,622		
Stericycle, Inc.	841	(0.37)%	17,126		
Waste Management, Inc.	1,067	(1.46)%	14,186		
TD SYNEX Corp.	1,813	(1.50)%	6,461		
Kirby Corp.	919	(0.52)%	3,741		
Jacobs Solutions, Inc.	1,473	(1.54)%	2,286		
J.B. Hunt Transport Services, Inc.	278	(0.42)%	(991)		
Casella Waste Systems, Inc. — Class A	1,391	(0.96)%	(1,627)		
Norfolk Southern Corp.	252	(0.54)%	(3,597)		
TransDigm Group, Inc.	58	(0.32)%	(4,868)		
FedEx Corp.	340	(0.51)%	(6,110)		
Boeing Co.	315	(0.52)%	(8,619)		
MSA Safety, Inc.	1,021	(1.28)%	(24,167)		
<b>Total Industrial</b>			<u>22,443</u>		
<b>Energy</b>					
NOV, Inc.	3,276	(0.60)%	7,459		
Helmerich & Payne, Inc.	1,156	(0.50)%	(550)		
Patterson-UTI Energy, Inc.	5,161	(0.76)%	(794)		
Halliburton Co.	4,768	(1.64)%	(5,066)		
Liberty Energy, Inc. — Class A	3,946	(0.55)%	(6,344)		
ChampionX Corp.	1,209	(0.31)%	(8,566)		
Hess Corp.	781	(0.97)%	(10,671)		
Valaris Ltd.	1,291	(0.76)%	(19,565)		
EOG Resources, Inc.	1,264	(1.43)%	\$ (21,409)		
Schlumberger Ltd.	1,618	(0.75)%	(23,344)		
<b>Total Energy</b>			<u>(88,850)</u>		
<b>Communications</b>					
IAC, Inc.	1,883	(0.73)%	20,933		
Walt Disney Co.	1,468	(1.11)%	17,114		
Warner Bros Discovery, Inc.	6,066	(0.50)%	13,542		
Paramount Global — Class B	3,765	(0.55)%	10,011		
Uber Technologies, Inc.	3,635	(0.78)%	4,422		
Interpublic Group of Companies, Inc.	3,668	(1.07)%	(14,565)		
<b>Total Communications</b>			<u>51,457</u>		
<b>Technology</b>					
Take-Two Interactive Software, Inc.	1,105	(1.00)%	\$ 3,010		
Science Applications International Corp.	1,343	(1.30)%	(2,047)		
<b>Total Technology</b>			<u>963</u>		
<b>Total MS Long/Short Equity Short Custom Basket</b>					
				\$	<u>460,889</u>

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
<b>GS LONG/SHORT EQUITY LONG CUSTOM BASKET</b>					
<b>Consumer, Cyclical</b>					
Patrick Industries, Inc.	1,301	0.48%	\$ 19,142	0.37%	\$ (4,778)
Home Depot, Inc.	449	0.82%	16,624	0.41%	(5,589)
GMS, Inc.	2,952	0.85%	14,472	0.33%	(6,136)
Academy Sports & Outdoors, Inc.	1,341	0.41%	13,569	0.81%	(6,765)
Buckle, Inc.	2,230	0.59%	11,772		
Allison Transmission Holdings, Inc.	3,231	0.78%	9,656		
Methode Electronics, Inc.	2,304	0.59%	7,311		
Group 1 Automotive, Inc.	291	0.30%	3,549		
Haverty Furniture Companies, Inc.	2,236	0.39%	3,254		
Starbucks Corp.	805	0.46%	2,951		
Ethan Allen Interiors, Inc.	1,513	0.23%	(707)		
Watsco, Inc.	208	0.30%	(1,800)		
Wyndham Hotels & Resorts, Inc.	2,482	1.03%	(1,862)		
Boyd Gaming Corp.	1,395	0.44%	(2,245)		
Lowe's Companies, Inc.	312	0.36%	(2,583)		
Winn-Dixie Stores, Inc.	808	0.25%	(3,232)		
Yum! Brands, Inc.	1,374	1.02%	(3,418)		
Columbia Sportswear Co.	2,014	1.02%	(3,529)		
MSC Industrial Direct Company, Inc. — Class A	1,368	0.65%	(3,831)		
Oxford Industries, Inc.	687	0.37%	\$ (4,778)		
Steven Madden Ltd.	2,222	0.41%	(5,589)		
Williams-Sonoma, Inc.	488	0.33%	(6,136)		
Brunswick Corp.	1,937	0.81%	(6,765)		
<b>Total Consumer, Cyclical</b>					<b>55,825</b>
<b>Technology</b>					
Rambus, Inc.	1,311	0.27%	20,081		
Axcelis Technologies, Inc.	559	0.26%	8,756		
CSG Systems International, Inc.	737	0.24%	6,973		
Diodes, Inc.	832	0.37%	6,710		
QUALCOMM, Inc.	451	0.29%	2,336		
NetApp, Inc.	776	0.27%	1,847		
Maximus, Inc.	1,094	0.46%	1,061		
Adobe, Inc.	154	0.30%	391		
Teradata Corp.	1,810	0.35%	(805)		
Dropbox, Inc. — Class A	4,454	0.58%	(1,010)		
Veeco Instruments, Inc.	2,216	0.24%	(1,735)		
Apple, Inc.	406	0.31%	(2,003)		
Synaptics, Inc.	585	0.32%	(2,031)		
Kulicke & Soffa Industries, Inc.	1,001	0.26%	(3,501)		
NetScout Systems, Inc.	1,730	0.33%	(3,507)		
Cirrus Logic, Inc.	2,341	1.01%	(3,600)		
Avid Technology, Inc.	2,039	0.31%	(4,136)		
Microsoft Corp.	475	0.66%	(4,697)		
ACI Worldwide, Inc.	1,729	0.23%	(5,165)		
Synopsys, Inc.	428	0.79%	(5,815)		

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Applied Materials, Inc.	1,434	0.81%	\$ (13,023)	Acuity Brands, Inc.	656	0.63%	\$ (9,850)
<b>Total Technology</b>			<u>(2,873)</u>	PGT Innovations, Inc.	2,835	0.30%	(12,483)
<b>Industrial</b>				Sturm Ruger & Company, Inc.	2,280	0.67%	<u>(33,671)</u>
Vishay Intertechnology, Inc.	6,257	0.78%	24,388	<b>Total Industrial</b>			<u>50,770</u>
Standex International Corp.	1,676	0.99%	16,742	<b>Basic Materials</b>			
Dorian LPG Ltd.	4,632	0.51%	15,994	FMC Corp.	461	0.33%	5,589
Louisiana-Pacific Corp.	2,462	0.84%	12,941	Westlake Corp.	440	0.26%	5,222
Albany International Corp. — Class A	1,591	0.91%	10,567	NewMarket Corp. American	280	0.50%	1,333
Snap-on, Inc.	744	0.99%	10,561	Vanguard Corp.	2,167	0.27%	1,026
Eagle Materials, Inc.	1,191	0.92%	10,509	Olin Corp.	1,441	0.44%	(3,213)
Emerson Electric Co.	1,734	0.97%	9,454	Ingevity Corp.	715	0.29%	(3,873)
Textron, Inc.	2,497	1.02%	7,831	AdvanSix, Inc.	1,322	0.29%	(5,107)
Lockheed Martin Corp.	273	0.77%	2,786	Minerals Technologies, Inc.	2,014	0.71%	(7,584)
Advanced Energy Industries, Inc.	1,275	0.63%	2,444	Huntsman Corp.	3,591	0.57%	(9,514)
Donaldson Company, Inc.	3,000	1.02%	1,944	Balchem Corp.	919	0.65%	(9,671)
OSI Systems, Inc.	658	0.30%	647	LyondellBasell Industries N.V. — Class A	894	0.43%	<u>(9,807)</u>
General Dynamics Corp.	545	0.78%	41	<b>Total Basic Materials</b>			<u>(35,599)</u>
Otis Worldwide Corp.	699	0.32%	(91)	<b>Financial</b>			
AMETEK, Inc.	558	0.45%	(1,789)	S&T Bancorp, Inc.	5,032	1.00%	28,590
3M Co.	547	0.38%	(2,718)	Renasant Corp.	4,569	1.00%	18,899
Graco, Inc.	2,612	1.02%	(4,645)	TowneBank Preferred Bank/ Los Angeles CA	2,443	1.06%	13,510
Mueller Industries, Inc.	1,550	0.53%	(5,117)	PennyMac Financial Services, Inc.	808	0.27%	7,493
Sealed Air Corp.	1,770	0.51%	(5,715)	Virtus Investment Partners, Inc.	306	0.34%	7,207
				Associated Banc-Corp.	1,727	0.23%	5,389
				Evercore, Inc. — Class A	992	0.63%	4,850

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
NMI Holdings, Inc. — Class A	1,841	0.22%	\$ 4,107	InterDigital, Inc.	1,394	0.40%	\$ (18,727)
Bread Financial Holdings, Inc.	1,347	0.29%	3,696	<b>Total Communications</b>			<u>(56,543)</u>
International Bancshares Corp.	1,972	0.52%	3,432	<b>Consumer, Non-cyclical</b>			
Hilltop Holdings, Inc.	1,851	0.32%	2,946	Perdoceo Education Corp.	11,714	0.94%	34,791
National Bank Holdings Corp. — Class A	4,131	1.01%	2,175	Ironwood Pharmaceuticals, Inc. — Class A	14,890	1.07%	21,943
Visa, Inc. — Class A	237	0.29%	(1,690)	United Therapeutics Corp.	337	0.54%	19,362
Marcus & Millichap, Inc.	1,593	0.32%	(4,187)	Coca-Cola Co.	2,818	1.04%	13,850
Hope Bancorp, Inc.	13,565	1.01%	(7,198)	Regeneron Pharmaceuticals, Inc.	72	0.30%	13,426
BankUnited, Inc.	2,134	0.42%	(7,716)	Hologic, Inc.	2,383	1.03%	12,141
Stewart Information Services Corp.	1,618	0.40%	(16,241)	Jazz Pharmaceuticals plc	596	0.55%	11,733
Central Pacific Financial Corp.	3,613	0.42%	(16,297)	Bristol-Myers Squibb Co.	2,212	0.92%	11,581
Heritage Financial Corp.	5,748	1.02%	(18,362)	Vertex Pharmaceuticals, Inc.	297	0.50%	10,744
Office Properties Income Trust	5,934	0.46%	<u>(38,390)</u>	Incyte Corp.	892	0.42%	9,885
<b>Total Financial</b>			<u>7,083</u>	Quest Diagnostics, Inc.	1,200	1.09%	8,766
<b>Communications</b>				Triton International Ltd.	1,610	0.64%	8,574
Cisco Systems, Inc.	1,984	0.55%	10,409	Amphastar Pharmaceuticals, Inc.	1,686	0.27%	8,119
T-Mobile US, Inc.	1,025	0.83%	3,112	Supernus Pharmaceuticals, Inc.	2,492	0.52%	5,984
VeriSign, Inc.	364	0.43%	3,016	Eli Lilly & Co.	100	0.21%	5,392
Alphabet, Inc. — Class C	592	0.30%	(5,476)	Post Holdings, Inc.	1,360	0.71%	4,797
Gogo, Inc.	8,671	0.74%	(14,185)	Altria Group, Inc.	2,903	0.77%	4,149
Meta Platforms, Inc. — Class A	973	0.68%	(16,030)				
Verizon Communications, Inc.	4,168	0.95%	(18,662)				



**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	SHARES	PERCENTAGE	VALUE AND	
		NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED	
		AMOUNT	APPRECIATION		AMOUNT	APPRECIATION	
			(DEPRECIATION)			(DEPRECIATION)	
Lamb Weston Holdings, Inc.	765	0.40%	\$ 2,994	<b>Energy</b>			
Quanex Building Products Corp.	2,025	0.28%	2,554	Marathon Petroleum Corp.	1,567	1.06%	\$ 22,833
Prestige Consumer Healthcare, Inc.	2,348	0.85%	2,299	Phillips 66	894	0.54%	16,352
Innoviva, Inc.	5,117	0.39%	2,075	Exxon Mobil Corp.	1,655	1.06%	16,254
Globus Medical, Inc. — Class A	1,249	0.54%	1,721	Valero Energy Corp.	906	0.67%	12,812
John B Sanfilippo & Son, Inc.	2,188	1.03%	1,150	Antero Midstream Corp.	15,965	1.00%	7,202
Monster Beverage Corp.	1,032	0.61%	(734)	Par Pacific Holdings, Inc.	1,944	0.26%	7,030
Hershey Co.	768	1.03%	(1,011)	REX American Resources Corp.	1,838	0.34%	5,031
Inter Parfums, Inc.	529	0.30%	(1,164)	ONEOK, Inc.	633	0.24%	3,626
Danaher Corp.	529	0.81%	(1,761)	SunCoke Energy, Inc.	6,583	0.33%	2,755
Gilead Sciences, Inc.	1,066	0.53%	(2,491)	Kinder Morgan, Inc.	9,147	0.96%	1,768
Exelixis, Inc.	2,940	0.27%	(2,872)	Williams Companies, Inc.	3,029	0.58%	(925)
IDEXX Laboratories, Inc.	399	0.94%	(5,244)	Equitrans Midstream Corp.	6,334	0.25%	(4,766)
Varex Imaging Corp.	6,458	0.76%	(7,378)	DT Midstream, Inc.	3,010	0.96%	(5,148)
EVERTEC, Inc.	3,302	0.62%	(8,898)	Occidental Petroleum Corp.	1,092	0.40%	(8,359)
Royalty Pharma plc — Class A	3,335	0.76%	(10,774)	CVR Energy, Inc.	2,778	0.50%	(8,638)
Eagle Pharmaceuticals, Inc.	2,703	0.46%	(25,780)	<b>Total Energy</b>			<u>67,827</u>
Vanda Pharmaceuticals, Inc.	6,607	0.28%	(35,708)	<b>Utilities</b>			
Tyson Foods, Inc. — Class A	2,090	0.75%	(41,359)	FirstEnergy Corp.	4,337	1.05%	19,309
USANA Health Sciences, Inc.	2,482	0.77%	(45,028)	ONE Gas, Inc.	1,315	0.58%	3,599
<b>Total Consumer, Non-cyclical</b>			<u>27,828</u>	UGI Corp.	4,416	0.95%	2,386
				OGE Energy Corp.	4,539	1.04%	409

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE	VALUE AND	PERCENTAGE	VALUE AND
		NOTIONAL	UNREALIZED		NOTIONAL
		AMOUNT	APPRECIATION	AMOUNT	APPRECIATION
			(DEPRECIATION)		(DEPRECIATION)
<b>National Fuel</b>					
Gas Co.	761	0.28%	\$ 340		
Black Hills Corp.	2,542	1.04%	211		
<b>Chesapeake</b>					
Utilities Corp.	932	0.64%	(684)		
Otter Tail Corp.	1,290	0.44%	(4,157)		
<b>Clearway Energy,</b>					
Inc. — Class C	3,120	0.58%	(6,802)		
MGE Energy, Inc.	1,819	0.74%	(7,388)		
<b>Total Utilities</b>			<u>7,223</u>		
<b>Total GS Long/Short Equity</b>					
Long Custom Basket			<u>121,541</u>		
<b>GS LONG/SHORT EQUITY SHORT CUSTOM BASKET</b>					
<b>Consumer, Non-cyclical</b>					
ASGN, Inc.	830	(0.59)%	\$ 30,455		
Viad Corp.	1,771	(0.38)%	29,429		
<b>Healthcare</b>					
<b>Services</b>					
Group, Inc.	5,398	(0.57)%	21,535		
FTI Consulting, Inc.	712	(0.99)%	12,562		
Equifax, Inc.	883	(1.51)%	11,212		
TransUnion	2,669	(1.33)%	9,366		
CoStar Group, Inc.	1,536	(1.04)%	8,529		
<b>Driven Brands</b>					
Holdings, Inc.	4,383	(1.05)%	8,330		
Rollins, Inc.	1,405	(0.45)%	4,926		
<b>Patterson</b>					
<b>Companies,</b>					
Inc.	1,749	(0.43)%	4,491		
GXO Logistics, Inc.	1,123	(0.42)%	2,505		
ABM Industries, Inc.	3,572	(1.40)%	(1,989)		
Quanta Services, Inc.	433	(0.54)%	(3,742)		
Cintas Corp.	391	(1.55)%	(11,639)		
ICU Medical, Inc.	970	(1.34)%	(21,033)		
<b>Total Consumer, Non-cyclical</b>			<u>104,937</u>		
<b>Utilities</b>					
AES Corp.	2,152	(0.54)%	\$ (654)		
Vistra Corp.	3,372	(0.69)%	(1,627)		
<b>Public Service</b>					
<b>Enterprise</b>					
Group, Inc.	2,945	(1.59)%	(5,442)		
Exelon Corp.	4,012	(1.53)%	(6,831)		
Edison International	2,742	(1.53)%	(14,377)		
<b>Total Utilities</b>			<u>(28,931)</u>		
<b>Basic Materials</b>					
Alcoa Corp.	1,295	(0.52)%	2,622		
<b>Freeport-</b>					
McMoRan, Inc.	1,731	(0.58)%	1,681		
ATI, Inc.	1,808	(0.47)%	1,453		
<b>Total Basic Materials</b>			<u>5,756</u>		
<b>Financial</b>					
Signature Bank Invitation	495	(0.50)%	58,586		
Homes, Inc.	3,107	(0.81)%	35,311		
Welltower, Inc.	1,224	(0.71)%	31,499		
<b>Crown Castle,</b>					
Inc.	569	(0.68)%	26,638		
<b>Sun</b>					
<b>Communities,</b>					
Inc.	1,255	(1.58)%	18,420		
<b>Bank of America</b>					
Corp.	5,118	(1.49)%	16,866		
<b>KKR &amp; Company,</b>					
Inc. — Class A	2,323	(0.95)%	16,781		
Equinix, Inc.	206	(1.19)%	16,633		
<b>Howard Hughes</b>					
Corp.	1,584	(1.06)%	15,701		
<b>Ares</b>					
<b>Management</b>					
Corp. — Class A	1,892	(1.14)%	15,052		
<b>Americold Realty</b>					
Trust, Inc.	3,196	(0.80)%	13,835		
<b>Kennedy-Wilson</b>					
Holdings, Inc.	7,598	(1.05)%	13,162		

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Equitable				Cullen/Frost			
Holdings, Inc.	5,733	(1.45)%	\$ 12,932	Bankers, Inc.	419	(0.49)%	\$ 324
Raymond James				Progressive Corp.	1,364	(1.56)%	(1,697)
Financial, Inc.	1,540	(1.45)%	12,892	Cincinnati			
American				Financial Corp.	510	(0.46)%	(2,114)
Tower Corp.				American			
— Class A	816	(1.52)%	11,335	International			
Digital Realty				Group, Inc.	1,266	(0.70)%	(2,320)
Trust, Inc.	773	(0.68)%	11,286	TFS Financial			
Assurant, Inc.	553	(0.61)%	9,599	Corp.	4,821	(0.61)%	(3,329)
Independence				Intercontinental			
Realty Trust,				Exchange, Inc.	1,060	(0.96)%	(4,861)
Inc.	4,185	(0.62)%	8,855	BlackRock, Inc.			
Ryman				— Class A	140	(0.87)%	(5,082)
Hospitality				Arthur J Gallagher			
Properties, Inc.	1,480	(1.06)%	7,610	& Co.	336	(0.56)%	(5,430)
Host Hotels &				CBRE Group,			
Resorts, Inc.	4,190	(0.59)%	7,091	Inc. — Class A	1,179	(0.80)%	(8,499)
Pebblebrook				First Republic			
Hotel Trust	2,806	(0.33)%	6,164	Bank	1,060	(1.14)%	(9,189)
Kite Realty				Allstate Corp.	1,121	(1.34)%	(9,887)
Group Trust	6,664	(1.23)%	4,741	Invesco Ltd.	6,340	(1.00)%	(10,260)
Wells Fargo & Co.	1,548	(0.56)%	4,667	Apollo Global			
KeyCorp	7,597	(1.16)%	4,582	Management,			
Alexandria				Inc.	2,750	(1.54)%	(13,844)
Real Estate				<b>Total Financial</b>			<u>325,562</u>
Equities, Inc.	1,179	(1.51)%	3,832	<b>Consumer, Cyclical</b>			
Principal				MillerKnoll, Inc.	3,063	(0.57)%	45,930
Financial				CarMax, Inc.	1,076	(0.58)%	20,345
Group, Inc.	613	(0.45)%	3,181	American Airlines			
UDR, Inc.	4,410	(1.50)%	2,833	Group, Inc.	4,513	(0.50)%	18,711
Kimco Realty				Hawaiian			
Corp.	5,899	(1.10)%	2,437	Holdings, Inc.	4,020	(0.36)%	13,662
Ventas, Inc.	1,597	(0.63)%	2,276	Live Nation			
Iron Mountain,				Entertainment,			
Inc.	2,819	(1.24)%	1,967	Inc.	959	(0.59)%	3,830
Northern Trust				Floor & Decor			
Corp.	1,995	(1.55)%	1,892	Holdings,			
Citigroup, Inc.	2,710	(1.08)%	1,137	Inc. — Class A	604	(0.37)%	3,772
Choe Global				Delta Air			
Markets, Inc.	536	(0.59)%	993	Lines, Inc.	4,481	(1.29)%	(1,808)
Willis Towers							
Watson plc	358	(0.77)%	964				

**MULTI-HEDGE STRATEGIES FUND**

		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
SHARES	AMOUNT			SHARES	AMOUNT	
Walgreens Boots Alliance, Inc.	2,825	(0.93)%	\$ (2,018)	Liberty Energy, Inc. — Class A	3,946	(0.56)% \$ (6,663)
Copart, Inc.	2,708	(1.45)%	(5,755)	ChampionX Corp.	1,209	(0.31)% (8,474)
Madison Square Garden Sports Corp. — Class A	396	(0.64)%	(16,887)	Hess Corp.	781	(0.97)% (10,691)
<b>Total Consumer, Cyclical</b>			<u>79,782</u>	Valaris Ltd.	1,291	(0.77)% (19,685)
<b>Industrial</b>				EOG Resources, Inc.	1,264	(1.44)% (21,901)
Stanley Black & Decker, Inc.	811	(0.54)%	28,507	Schlumberger Ltd.	1,618	(0.76)% (23,489)
Stericycle, Inc.	841	(0.37)%	17,091	<b>Total Energy</b>		<u>(90,206)</u>
Waste Management, Inc.	1,067	(1.47)%	14,110	<b>Communications</b>		
TD SYNnex Corp.	1,813	(1.51)%	6,292	IAC, Inc.	1,883	(0.74)% 19,985
Kirby Corp.	919	(0.52)%	3,999	Walt Disney Co.	1,468	(1.12)% 16,814
Jacobs Solutions, Inc.	1,473	(1.56)%	1,801	Warner Bros Discovery, Inc.	6,066	(0.51)% 12,920
J.B. Hunt Transport Services, Inc.	278	(0.43)%	(1,198)	Paramount Global — Class B	3,765	(0.56)% 10,180
Casella Waste Systems, Inc. — Class A	1,391	(0.97)%	(1,600)	Uber Technologies, Inc.	3,635	(0.79)% 4,537
Norfolk Southern Corp.	252	(0.55)%	(3,634)	Interpublic Group of Companies, Inc.	3,668	(1.07)% (15,775)
TransDigm Group, Inc.	58	(0.32)%	(4,761)	<b>Total Communications</b>		<u>48,661</u>
FedEx Corp.	340	(0.52)%	(6,198)	<b>Technology</b>		
Boeing Co.	315	(0.53)%	(8,731)	Take-Two Interactive Software, Inc.	1,105	(1.01)% 3,277
MSA Safety, Inc.	1,021	(1.29)%	(23,556)	Science Applications International Corp.	1,343	(1.31)% (2,340)
<b>Total Industrial</b>			<u>22,122</u>	<b>Total Technology</b>		<u>937</u>
<b>Energy</b>				<b>Total GS Long/Short Equity Short Custom Basket</b>		<u>\$ 468,620</u>
NOV, Inc.	3,276	(0.60)%	7,514			
Helmerich & Payne, Inc.	1,156	(0.50)%	(531)			
Patterson-UTI Energy, Inc.	5,161	(0.76)%	(596)			
Halliburton Co.	4,768	(1.65)%	(5,690)			

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
<b>MS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET</b>			
<b>Financial</b>			
Gaming and Leisure Properties, Inc.	24,371	7.20%	\$ 182,755
Sun Communities, Inc.	6,469	5.24%	69,855
Brixmor Property Group, Inc.	29,594	3.80%	60,153
SITE Centers Corp.	57,019	4.42%	52,569
Ryman Hospitality Properties, Inc.	16,845	7.81%	48,335
Agree Realty Corp.	16,195	6.51%	42,416
Ventas, Inc.	19,421	4.96%	31,701
CareTrust REIT, Inc.	53,864	5.67%	24,160
InvenTrust Properties Corp.	30,957	4.15%	4,121
Four Corners Property Trust, Inc.	38,152	5.61%	1,026
Cousins Properties, Inc.	10,812	1.55%	(3,744)
Alexandria Real Estate Equities, Inc.	7,123	5.88%	(10,733)
SBA Communications Corp.	1,427	2.27%	(30,026)
American Tower Corp. — Class A	1,803	2.17%	(39,876)
Boston Properties, Inc.	3,838	1.47%	(50,795)
Piedmont Office Realty Trust, Inc. — Class A	30,026	1.56%	(71,517)
NETSTREIT Corp.	60,346	6.27%	(84,635)

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Rexford Industrial Realty, Inc.	27,914	8.65%	\$ (102,829)
AvalonBay Communities, Inc.	5,819	5.33%	(121,868)
Equity Residential	15,391	5.15%	(127,646)
Xenia Hotels & Resorts, Inc.	57,970	4.33%	(182,043)
<b>Total Financial</b>			<u>(308,621)</u>
<b>Total MS Equity Market Neutral Long Custom Basket</b>			<u>\$ (308,621)</u>

**MS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET**

<b>Financial</b>			
Douglas Emmett, Inc.	71,528	(6.65)%	\$ 483,848
Office Properties Income Trust	58,173	(4.61)%	402,834
Broadstone Net Lease, Inc.	62,099	(5.98)%	297,120
Essex Property Trust, Inc.	5,132	(6.46)%	239,173
Necessity Retail REIT, Inc.	98,087	(3.45)%	156,491
Apartment Income REIT Corp.	14,877	(3.03)%	144,824
Mid-America Apartment Communities, Inc.	6,082	(5.67)%	137,956
Camden Property Trust	4,723	(3.14)%	135,269
Host Hotels & Resorts, Inc.	33,126	(3.16)%	92,063
Realty Income Corp.	28,128	(10.59)%	55,247
Apple Hospitality REIT, Inc.	60,170	(5.64)%	43,972
STAG Industrial, Inc.	47,113	(9.04)%	22,585

**MULTI-HEDGE STRATEGIES FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Federal Realty Investment Trust	9,132	(5.48)%	\$ 1,858
Phillips Edison & Company, Inc.	60,318	(11.40)%	(4,902)
Welltower, Inc.	12,447	(4.84)%	(55,047)
<b>Total Financial</b>			<u>2,153,291</u>
<b>Exchange Traded Funds</b>			
Vanguard Real Estate ETF	22,168	(10.86)%	<u>360,384</u>
<b>Total MS Equity Market Neutral Short Custom Basket</b>			<u>\$ 2,513,675</u>
<b>GS EQUITY MARKET NEUTRAL LONG CUSTOM BASKET Financial</b>			
Gaming and Leisure Properties, Inc.	24,371	7.20%	\$ 182,598
Brixmor Property Group, Inc.	29,594	3.80%	60,427
SITE Centers Corp.	57,019	4.42%	54,428
Ryman Hospitality Properties, Inc.	16,845	7.81%	49,372
Sun Communities, Inc.	6,469	5.24%	43,372
Agree Realty Corp.	16,195	6.51%	40,904
Ventas, Inc.	19,421	4.96%	32,043
CareTrust REIT, Inc.	53,864	5.67%	23,849
InvenTrust Properties Corp.	30,957	4.15%	6,424
Four Corners Property Trust, Inc.	38,152	5.61%	1,070
Cousins Properties, Inc.	10,812	1.55%	(3,924)

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Alexandria Real Estate Equities, Inc.	7,123	5.88%	\$ (10,644)
SBA Communications Corp.	1,427	2.27%	(29,794)
American Tower Corp. — Class A	1,803	2.17%	(39,929)
Boston Properties, Inc.	3,838	1.47%	(51,236)
Piedmont Office Realty Trust, Inc. — Class A	30,026	1.56%	(72,015)
NETSTREIT Corp.	60,346	6.27%	(83,965)
Rexford Industrial Realty, Inc.	27,914	8.65%	(100,864)
AvalonBay Communities, Inc.	5,819	5.33%	(122,322)
Equity Residential	15,391	5.15%	(128,227)
Xenia Hotels & Resorts, Inc.	57,970	4.33%	(180,367)
<b>Total Financial</b>			<u>(328,800)</u>
<b>Total GS Equity Market Neutral Long Custom Basket</b>			<u>\$ (328,800)</u>
<b>GS EQUITY MARKET NEUTRAL SHORT CUSTOM BASKET Financial</b>			
Douglas Emmett, Inc.	71,528	(6.65)%	485,657
Office Properties Income Trust	58,173	(4.61)%	404,887
Broadstone Net Lease, Inc.	62,099	(5.98)%	291,251
Essex Property Trust, Inc.	5,132	(6.46)%	235,743
Necessity Retail REIT, Inc.	98,087	(3.45)%	156,038
Apartment Income REIT Corp.	14,877	(3.03)%	145,460

**MULTI-HEDGE STRATEGIES FUND**

		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
SHARES	AMOUNT		
Mid-America Apartment Communities, Inc.	6,082	(5.67)%	\$ 137,867
Camden Property Trust	4,723	(3.14)%	135,235
Host Hotels & Resorts, Inc.	33,126	(3.16)%	92,487
Realty Income Corp.	28,128	(10.59)%	54,859
Apple Hospitality REIT, Inc.	60,170	(5.64)%	33,037
STAG Industrial, Inc.	47,113	(9.04)%	20,208
Federal Realty Investment Trust	9,132	(5.48)%	1,129
Phillips Edison & Company, Inc.	60,318	(11.40)%	(8,203)
Welltower, Inc.	12,447	(4.84)%	(56,391)
<b>Total Financial</b>			<u>2,129,264</u>
<b>Exchange Traded Funds</b>			
Vanguard Real Estate ETF	22,168	(10.86)%	<u>363,353</u>
<b>Total GS Equity Market Neutral Short Custom Basket</b>			<u>\$ 2,492,617</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> Affiliated issuer.

<sup>2</sup> All or a portion of this security is on loan at December 31, 2022.

<sup>3</sup> Rate indicated is the effective yield at the time of purchase.

<sup>4</sup> All or a portion of this security is pledged as short security and equity custom basket swap collateral at December 31, 2022.

<sup>5</sup> All or a portion of this security is pledged as futures collateral at December 31, 2022.

<sup>6</sup> Repurchase Agreements.

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

<sup>8</sup> Rate indicated is the 7-day yield as of December 31, 2022.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

plc — Public Limited Company

REIT — Real Estate Investment Trust