

Alpha Opportunity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2018

	Shares	Value
COMMON STOCKS[†] - 103.5%		
CONSUMER, NON-CYCLICAL - 33.1%		
Kimberly-Clark Corp. ¹	23,199	\$ 2,443,783
Ingredion, Inc.	20,303	2,247,542
Archer-Daniels-Midland Co. ¹	42,382	1,942,367
Amgen, Inc. ¹	10,381	1,916,229
Tyson Foods, Inc. — Class A ¹	25,914	1,784,179
Molson Coors Brewing Co. — Class B ¹	25,890	1,761,556
Pfizer, Inc. ¹	48,527	1,760,560
Edgewell Personal Care Co.*	34,481	1,739,911
CVS Health Corp. ¹	24,137	1,553,216
Medtronic plc ¹	17,748	1,519,406
Kraft Heinz Co. ¹	24,041	1,510,256
McKesson Corp. ¹	11,004	1,467,934
Cardinal Health, Inc. ¹	29,907	1,460,359
Procter & Gamble Co. ¹	16,830	1,313,750
Western Union Co. ¹	63,933	1,299,758
Gilead Sciences, Inc. ¹	18,301	1,296,443
JM Smucker Co. ¹	11,947	1,284,064
US Foods Holding Corp.*	30,517	1,154,153
Zimmer Biomet Holdings, Inc. ¹	10,174	1,133,791
Conagra Brands, Inc. ¹	31,232	1,115,919
STERIS plc	10,496	1,102,185
Pilgrim's Pride Corp.*	54,244	1,091,932
Eli Lilly & Co. ¹	12,628	1,077,547
Biogen, Inc.* ¹	3,710	1,076,790
Johnson & Johnson ¹	8,771	1,064,273
Merck & Company, Inc. ¹	16,979	1,030,625
Boston Beer Company, Inc. — Class A*	3,233	968,930
Travelport Worldwide Ltd.	50,588	937,901
CoreLogic, Inc.*	17,629	914,945
Charles River Laboratories International, Inc.*	7,824	878,322
PepsiCo, Inc. ¹	7,839	853,432
Sanderson Farms, Inc.	7,994	840,569
Danaher Corp. ¹	8,226	811,742
Mylan N.V.* ¹	21,632	781,781
United Therapeutics Corp.*	6,841	774,059
Prestige Brands Holdings, Inc.*	19,634	753,553
Darling Ingredients, Inc.*	37,713	749,734
Abbott Laboratories ¹	12,014	732,734
Colgate-Palmolive Co. ¹	10,926	708,114
Bristol-Myers Squibb Co. ¹	12,756	705,917
Performance Food Group Co.*	18,439	676,711
Altria Group, Inc. ¹	11,674	662,966
Quanta Services, Inc.*	19,558	653,237
Hill-Rom Holdings, Inc.	7,423	648,325
Kellogg Co.	9,239	645,529
TreeHouse Foods, Inc.*	12,283	644,980
Baxter International, Inc. ¹	8,601	635,098
Allergan plc ¹	3,736	622,866
United Natural Foods, Inc.*	14,315	610,678
Dean Foods Co.	57,001	599,080
Celgene Corp.* ¹	7,506	596,127
Sabre Corp.	23,876	588,305
United Rentals, Inc.* ¹	3,955	583,837
Perrigo Company plc ¹	7,940	578,905
Kroger Co. ¹	19,855	564,875
Hologic, Inc.*	14,070	559,282
Regeneron Pharmaceuticals, Inc.*	1,553	535,769
Humana, Inc. ¹	1,737	516,984
Zoetis, Inc.	6,049	515,314
Thermo Fisher Scientific, Inc.	2,453	508,114
Philip Morris International, Inc.	6,193	500,023
Sysco Corp.	7,301	498,585
WellCare Health Plans, Inc.* ¹	2,009	494,696
Cardtronics plc — Class A*	19,666	475,524
ResMed, Inc.	4,493	465,385
Varian Medical Systems, Inc.*	3,928	446,692
Bruker Corp.	14,885	432,260
Church & Dwight Company, Inc. ¹	6,455	343,148
Lamb Weston Holdings, Inc.	4,888	334,877
Hershey Co.	3,497	325,431
Total Consumer, Non-cyclical		65,823,864
INDUSTRIAL - 19.0%		
Regal Beloit Corp.	27,785	2,272,813
Genesee & Wyoming, Inc. — Class A*	22,901	1,862,309
Greenbrier Companies, Inc.	31,642	1,669,115
EMCOR Group, Inc.	19,929	1,518,191
AECOM [†]	45,798	1,512,708
Cummins, Inc. ¹	10,985	1,461,005
Kansas City Southern ¹	12,264	1,299,494
Snap-on, Inc.	7,904	1,270,331
EnerSys	14,468	1,079,892
Eaton Corporation plc ¹	13,948	1,042,474
Masco Corp. ¹	23,885	893,777
Arrow Electronics, Inc.*	11,722	882,432
Norfolk Southern Corp. ¹	5,759	868,860
Jabil, Inc.	31,241	864,126
Parker-Hannifin Corp. ¹	5,507	858,266
Dover Corp. ¹	11,544	845,021
Pentair plc	19,522	821,486
AGCO Corp.	13,182	800,411
Trinity Industries, Inc.	23,021	788,699
Vishay Intertechnology, Inc.	33,895	786,364
FedEx Corp. ¹	3,318	753,385
Benchmark Electronics, Inc.	25,488	742,975
Crane Co.	9,222	738,959
Union Pacific Corp. ¹	5,090	721,151
Gibraltar Industries, Inc.*	18,429	691,088
Owens Corning	9,752	617,984
Oshkosh Corp.	8,255	580,492
Avnet, Inc.	13,493	578,715
Acuity Brands, Inc.	4,993	578,539
Spirit AeroSystems Holdings, Inc. — Class A ¹	6,644	570,786
TE Connectivity Ltd.	6,121	551,257
Belden, Inc.	8,962	547,757
Louisiana-Pacific Corp.	19,788	538,629
Mettler-Toledo International, Inc.*	929	537,547
Rexnord Corp.*	18,326	532,554
Waters Corp.*	2,644	511,852
KBR, Inc.	28,394	508,821
Fluor Corp.	9,644	470,434
Coming, Inc. ¹	16,950	466,295
Werner Enterprises, Inc.	12,264	460,513

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	Shares	Value
COMMON STOCKS[†] - 103.5% (continued)		
Industrial - 19.0% (continued)		
CSX Corp. ¹	7,219	\$ 460,428
Tech Data Corp.*	5,539	454,863
Coherent, Inc.*	2,875	449,707
J.B. Hunt Transport Services, Inc. ¹	3,676	446,818
Owens-Illinois, Inc.*	25,957	436,337
Caterpillar, Inc. ¹	3,087	418,813
Total Industrial		37,764,473
TECHNOLOGY - 11.0%		
HP, Inc. ¹	65,981	1,497,109
Convergys Corp.	57,466	1,404,469
Skyworks Solutions, Inc. ¹	11,303	1,092,435
Cirrus Logic, Inc.* ¹	27,324	1,047,329
DXC Technology Co. ¹	12,802	1,031,969
Cognizant Technology Solutions Corp. — Class A ¹	11,821	933,741
International Business Machines Corp. ¹	6,357	888,073
MAXIMUS, Inc.	13,577	843,268
Fidelity National Information Services, Inc. ¹	7,406	785,258
CA, Inc. ¹	21,994	784,086
ON Semiconductor Corp.* ¹	34,760	772,889
Teradyne, Inc.	17,564	668,662
Amdocs Ltd.	9,509	629,401
Intel Corp. ¹	12,600	626,346
Dell Technologies Incorporated Class V — Class V* ¹	6,774	572,945
Apple, Inc. ¹	3,085	571,064
Microsoft Corp.	5,363	528,846
Oracle Corp. ¹	11,652	513,387
Paychex, Inc.	7,480	511,258
Applied Materials, Inc. ¹	10,996	507,905
Lam Research Corp. ¹	2,931	506,623
Kulicke & Soffa Industries, Inc.	21,203	505,055
Accenture plc — Class A	3,065	501,403
NetApp, Inc. ¹	6,328	496,938
Broadridge Financial Solutions, Inc. ¹	4,314	496,542
Fiserv, Inc.* ¹	6,668	494,032
Western Digital Corp. ¹	6,371	493,179
Seagate Technology plc ¹	8,422	475,590
Broadcom, Inc. ¹	1,910	463,442
Leidos Holdings, Inc.	7,774	458,666
KLA-Tencor Corp.	4,241	434,830
Icad, Inc.*	71,645	218,517
Total Technology		21,755,257
UTILITIES - 10.1%		
National Fuel Gas Co.	43,965	2,328,386
Portland General Electric Co.	53,195	2,274,618
PNM Resources, Inc.	53,370	2,076,093
El Paso Electric Co.	34,610	2,045,451
Exelon Corp. ¹	44,150	1,880,790
Ameren Corp. ¹	30,291	1,843,207
UGI Corp.	31,998	1,666,136
Consolidated Edison, Inc. ¹	20,247	1,578,861
AES Corp.	68,655	920,664
Pinnacle West Capital Corp.	11,246	905,978
FirstEnergy Corp. ¹	18,870	677,622
Entergy Corp. ¹	7,862	635,171
PG&E Corp. ¹	14,385	612,226
OGE Energy Corp.	15,191	534,875
Total Utilities		19,980,078
COMMUNICATIONS - 9.6%		
Verizon Communications, Inc. ¹	36,089	1,815,637
Telephone & Data Systems, Inc.	59,971	1,644,405
News Corp. — Class A	83,300	1,291,150
InterDigital, Inc.	14,581	1,179,603
TEGNA, Inc.	101,383	1,100,006
Omnicom Group, Inc. ¹	13,525	1,031,552
Vonage Holdings Corp.*	65,431	843,406
Comcast Corp. — Class A ¹	25,526	837,508
Cisco Systems, Inc. ¹	19,288	829,963
Juniper Networks, Inc. ¹	27,887	764,661
Gray Television, Inc.*	48,282	762,856
Gannett Company, Inc.	70,742	756,939
AMC Networks, Inc. — Class A*	11,957	743,725
ARRIS International plc*	29,460	720,150
Motorola Solutions, Inc. ¹	5,614	653,301
New Media Investment Group, Inc.	32,919	608,343
Scholastic Corp.	12,587	557,730
MSG Networks, Inc. — Class A*	23,279	557,532
F5 Networks, Inc.* ¹	2,993	516,143
ORBCOMM, Inc.*	49,532	500,273
Interpublic Group of Companies, Inc.	20,487	480,215
Alphabet, Inc. — Class C* ¹	422	470,805
CDW Corp. ¹	5,804	468,905
Total Communications		19,134,808
FINANCIAL - 9.2%		
Senior Housing Properties Trust REIT	119,562	2,162,877
VEREIT, Inc. REIT	215,491	1,603,253
Apartment Investment & Management Co. — Class A REIT	27,918	1,180,931
Ventas, Inc. REIT ¹	19,356	1,102,324
Allstate Corp. ¹	11,829	1,079,633
JPMorgan Chase & Co. ¹	9,960	1,037,832
Equity Commonwealth REIT*	30,929	974,264
Park Hotels & Resorts, Inc. REIT	30,768	942,424
Cousins Properties, Inc. REIT	87,751	850,307
Travelers Companies, Inc. ¹	6,775	828,853
Visa, Inc. — Class A ¹	5,827	771,786
Principal Financial Group, Inc. ¹	14,167	750,143
Prudential Financial, Inc. ¹	7,852	734,241
Host Hotels & Resorts, Inc. REIT	34,172	720,004
Aflac, Inc. ¹	16,565	712,626
Brandywine Realty Trust REIT	41,991	708,808
Summit Hotel Properties, Inc. REIT	43,703	625,390
Bank of America Corp. ¹	18,747	528,478
CBRE Group, Inc. — Class A* ¹	10,567	504,468
Franklin Resources, Inc.	14,106	452,097
Total Financial		18,270,739
CONSUMER, CYCLICAL - 6.2%		
Allison Transmission Holdings, Inc.	37,623	1,523,355
Southwest Airlines Co. ¹	26,840	1,365,619
PACCAR, Inc. ¹	19,007	1,177,674
JetBlue Airways Corp.*	56,587	1,074,022

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	Shares	Value
COMMON STOCKS[†] - 103.5% (continued)		
Consumer, Cyclical - 6.2% (continued)		
Copa Holdings S.A. — Class A	10,918	\$ 1,033,061
Lions Gate Entertainment Corp. — Class A	40,516	1,005,607
Delta Air Lines, Inc. ¹	18,041	893,751
Meritor, Inc.*	38,551	792,994
Lear Corp. ¹	3,305	614,102
Walgreens Boots Alliance, Inc. ¹	10,051	603,211
Casey's General Stores, Inc.	5,294	556,293
Alaska Air Group, Inc.	8,702	525,514
Yum! Brands, Inc.	5,782	452,268
General Motors Co.	10,886	428,908
Tailored Brands, Inc.	10,921	278,704
Total Consumer, Cyclical		12,325,083
ENERGY - 3.6%		
Chevron Corp. ¹	14,146	1,788,479
Exxon Mobil Corp. ¹	16,303	1,348,747
Valero Energy Corp. ¹	11,177	1,238,747
ConocoPhillips ¹	8,073	562,042
Occidental Petroleum Corp. ¹	6,675	558,564
Williams Companies, Inc. ¹	18,933	513,274
Phillips 66	4,364	490,121
HollyFrontier Corp. ¹	4,834	330,791
PBF Energy, Inc. — Class A	7,466	313,049
Total Energy		7,143,814
BASIC MATERIALS - 1.7%		
Domtar Corp.	14,562	695,190
LyondellBasell Industries N.V. — Class A ¹	6,195	680,521
Huntsman Corp.	18,224	532,141
International Paper Co.	9,528	496,218
Newmont Mining Corp.	12,386	467,076
Alcoa Corp.*	9,747	456,939
Total Basic Materials		3,328,085
Total Common Stocks		205,526,201
(Cost \$203,931,148)		
MONEY MARKET FUND[†] - 8.6%		
Goldman Sachs Financial Square Treasury Instruments Fund - Institutional Class 1.72% ²	17,006,891	17,006,891
Total Money Market Fund		17,006,891
(Cost \$17,006,891)		
Total Investments - 112.1%		222,533,092
(Cost \$220,938,039)		
Other Assets & Liabilities, net - (12.1)%		(24,019,768)
Total Net Assets - 100.0%		\$ 198,513,324

Total Return Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Gain (Loss)
OTC Custom Basket Swap Agreements Sold Short^{††}						
Morgan Stanley	Alpha Opportunity Portfolio Short Custom Basket Swap ³	1.53%	At Maturity	02/01/19	\$ 206,663,350	\$ (12,879,397)
OTC Custom Basket Swap Agreements^{††}						
Morgan Stanley	Alpha Opportunity Portfolio Long Custom Basket Swap ⁴	2.34%	At Maturity	02/01/19	49,539,522	149,385

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	Shares	Percentage Value	Value and Unrealized Gain (Loss)
CUSTOM BASKET OF LONG SECURITIES⁴			
Boston Beer Company, Inc. — Class A*	779	70.4%	\$ 105,146
El Paso Electric Co.	8,339	55.3%	82,663
Archer-Daniels-Midland Co.	10,211	45.3%	67,637
Senior Housing Properties Trust	28,808	41.7%	62,225
UGI Corp.	7,709	41.5%	62,057
Genesee & Wyoming, Inc. — Class A*	5,518	39.1%	58,463
Regal Beloit Corp.	6,694	36.6%	54,723
Cisco Systems, Inc.	4,647	35.5%	53,066
Travelport Worldwide Ltd.	12,189	34.7%	51,864
Chevron Corp.	3,408	30.2%	45,054
Valero Energy Corp.	2,693	29.4%	43,887
Ameren Corp.	7,298	29.1%	43,533
TreeHouse Foods, Inc.*	2,959	28.6%	42,787
Gray Television, Inc.*	11,633	28.5%	42,507
EMCOR Group, Inc.	4,801	28.4%	42,377
Telephone & Data Systems, Inc.	14,449	27.3%	40,814
Exelon Corp.	10,637	26.7%	39,912
PNM Resources, Inc.	12,859	26.7%	39,863
Vishay Intertechnology, Inc.	8,166	26.1%	38,993
Exxon Mobil Corp.	3,928	21.8%	32,539
US Foods Holding Corp.*	7,352	21.3%	31,797
Portland General Electric Co.	12,817	21.3%	31,786
Amgen, Inc.	2,501	20.3%	30,395
National Fuel Gas Co.	10,593	19.7%	29,502
Kroger Co.	4,784	19.7%	29,461
Occidental Petroleum Corp.	1,608	19.6%	29,212
Dean Foods Co.	13,734	19.5%	29,091
Dell Technologies Incorporated Class V — Class V*	1,632	19.3%	28,841
VEREIT, Inc.	51,921	18.9%	28,297
Park Hotels & Resorts, Inc.	7,413	18.6%	27,822
Allison Transmission Holdings, Inc.	9,065	18.5%	27,592
AMC Networks, Inc. — Class A*	2,880	17.8%	26,539
NetApp, Inc.	1,524	17.5%	26,106
Medtronic plc	4,276	17.4%	25,936
WellCare Health Plans, Inc.*	484	16.6%	24,847
Performance Food Group Co.*	4,442	16.6%	24,764
CoreLogic, Inc.*	4,247	16.5%	24,611
Verizon Communications, Inc.	8,695	16.4%	24,494
Procter & Gamble Co.	4,055	16.4%	24,490
Merck & Company, Inc.	4,091	16.4%	24,486
Snap-on, Inc.	1,904	14.5%	21,638
AES Corp.	16,542	12.8%	19,124
KBR, Inc.	6,841	12.2%	18,231
Jabil, Inc.	7,527	12.1%	18,048
Prestige Brands Holdings, Inc.*	4,730	11.8%	17,690
F5 Networks, Inc.*	721	11.7%	17,516
Norfolk Southern Corp.	1,387	11.3%	16,933
Teradyne, Inc.	4,232	11.2%	16,688
STERIS plc	2,529	10.2%	15,175
Pinnacle West Capital Corp.	2,709	9.9%	14,849
Convergys Corp.	13,846	9.7%	14,469
Skyworks Solutions, Inc.	2,723	9.1%	13,653
Fidelity National Information Services, Inc.	1,784	9.0%	13,429
EnerSys	3,486	8.3%	12,375
Kraft Heinz Co.	5,792	8.0%	12,023
PG&E Corp.	3,465	7.9%	11,866
Juniper Networks, Inc.	6,719	7.5%	11,222
Regeneron Pharmaceuticals, Inc.*	374	7.3%	10,952
Allergan plc	900	7.3%	10,893
Consolidated Edison, Inc.	4,878	7.3%	10,878
Ventas, Inc.	4,663	7.2%	10,774
Motorola Solutions, Inc.	1,352	7.2%	10,713
Bristol-Myers Squibb Co.	3,073	7.0%	10,510
Summit Hotel Properties, Inc.	10,530	7.0%	10,477
Union Pacific Corp.	1,226	7.0%	10,416
Darling Ingredients, Inc.*	9,086	6.5%	9,722
New Media Investment Group, Inc.	7,931	6.3%	9,398
Gannett Company, Inc.	17,045	6.2%	9,290
Domtar Corp.	3,508	6.1%	9,160
Gibraltar Industries, Inc.*	4,440	6.1%	9,102
Avnet, Inc.	3,251	5.8%	8,681
InterDigital, Inc.	3,513	5.5%	8,259
Western Union Co.	15,404	5.4%	8,132
Vonage Holdings Corp.*	15,765	5.4%	8,072
FirstEnergy Corp.	4,546	5.3%	7,936
Charles River Laboratories International, Inc.*	1,885	5.3%	7,879
Entergy Corp.	1,894	5.1%	7,661
Brandywine Realty Trust	10,117	5.1%	7,568
PepsiCo, Inc.	1,888	5.0%	7,444
Kellogg Co.	2,226	4.8%	7,202
Casey's General Stores, Inc.	1,275	4.5%	6,716
CSX Corp.	1,739	4.3%	6,462
Sabre Corp.	5,752	4.1%	6,183
Cardtronics plc — Class A*	4,738	3.9%	5,899
Church & Dwight Company, Inc.	1,555	3.5%	5,275
Apartment Investment & Management Co. — Class A	6,726	3.3%	4,956
Greenbrier Companies, Inc.	7,624	3.3%	4,956
Equity Commonwealth*	7,452	3.0%	4,432
J.B. Hunt Transport Services, Inc.	885	3.0%	4,414
Humana, Inc.	418	2.6%	3,887
Interpublic Group of Companies, Inc.	4,936	2.6%	3,822
Colgate-Palmolive Co.	2,632	2.5%	3,753
Sysco Corp.	1,759	2.4%	3,612
Lamb Weston Holdings, Inc.	1,177	2.1%	3,088
Eaton Corporation plc	3,360	1.9%	2,825

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	Shares	Percentage Value	Value and Unrealized Gain (Loss)
MSG Networks, Inc. — Class A*	5,609	1.6%	\$ 2,419
OGE Energy Corp.	3,660	1.6%	2,403
ConocoPhillips	1,945	1.4%	2,048
Edgewell Personal Care Co.*	8,308	1.2%	1,828
Acuity Brands, Inc.	1,203	1.0%	1,529
Cognizant Technology Solutions Corp. — Class A	2,848	1.0%	1,488
Altria Group, Inc.	2,812	0.9%	1,342
Kulicke & Soffa Industries, Inc.	5,108	0.5%	792
Hershey Co.	842	0.5%	790
Accenture plc — Class A	738	0.5%	712
LyondellBasell Industries N.V. — Class A	1,492	0.3%	380
Philip Morris International, Inc.	1,492	0.0%	51
Broadridge Financial Solutions, Inc.	1,039	0.0%	11
ORBCOMM, Inc.*	11,934	0.0%	-
Perspecta, Inc.	1	0.0%	(4)
CA, Inc.	5,299	0.0%	(27)
Rexnord Corp.*	4,415	(0.1%)	(199)
Cousins Properties, Inc.	21,143	(0.1%)	(199)
Hologic, Inc.*	3,390	(0.2%)	(271)
Trinity Industries, Inc.	5,546	(0.8%)	(1,132)
CBRE Group, Inc. — Class A*	2,546	(0.9%)	(1,317)
United Natural Foods, Inc.*	3,449	(1.1%)	(1,673)
Paychex, Inc.	1,802	(1.3%)	(1,891)
Johnson & Johnson	2,113	(1.3%)	(1,918)
Scholastic Corp.	3,032	(1.3%)	(1,990)
Eli Lilly & Co.	3,042	(1.8%)	(2,724)
Omnicom Group, Inc.	3,258	(1.8%)	(2,753)
Host Hotels & Resorts, Inc.	8,233	(2.0%)	(2,927)
Mettler-Toledo International, Inc.*	223	(2.0%)	(2,964)
Baxter International, Inc.	2,072	(2.0%)	(3,014)
Werner Enterprises, Inc.	2,955	(2.1%)	(3,123)
Alcoa Corp.*	2,348	(2.1%)	(3,139)
Waters Corp.*	637	(2.3%)	(3,497)
ResMed, Inc.	1,082	(2.3%)	(3,509)
Visa, Inc. — Class A	1,404	(2.4%)	(3,630)
Microsoft Corp.	1,292	(2.5%)	(3,675)
Leidos Holdings, Inc.	1,873	(2.5%)	(3,796)
Alphabet, Inc. — Class C*	101	(2.5%)	(3,806)
Zoetis, Inc.	1,457	(2.6%)	(3,827)
Fiserv, Inc.*	1,606	(2.6%)	(3,922)
Newmont Mining Corp.	2,984	(2.6%)	(3,947)
Allstate Corp.	2,850	(2.7%)	(3,980)
Phillips 66	1,051	(2.8%)	(4,203)
Franklin Resources, Inc.	3,398	(2.8%)	(4,216)
United Therapeutics Corp.*	1,648	(2.9%)	(4,334)
Conagra Brands, Inc.	7,808	(2.9%)	(4,342)
Apple, Inc.	743	(2.9%)	(4,349)
CDW Corp.	1,398	(3.0%)	(4,407)
Williams Companies, Inc.	4,561	(3.1%)	(4,584)
Comcast Corp. — Class A	6,150	(3.2%)	(4,815)
Oshkosh Corp.	1,989	(3.2%)	(4,841)
Kansas City Southern	2,955	(3.3%)	(4,961)
Thermo Fisher Scientific, Inc.	591	(3.4%)	(5,111)
Seagate Technology plc	2,029	(3.6%)	(5,331)
Abbott Laboratories	2,894	(3.6%)	(5,433)
Corning, Inc.	4,084	(3.7%)	(5,512)
Louisiana-Pacific Corp.	4,768	(3.7%)	(5,537)
HollyFrontier Corp.	1,164	(3.8%)	(5,737)
Bank of America Corp.	4,517	(4.0%)	(5,923)
Gilead Sciences, Inc.	4,409	(4.0%)	(5,978)
Oracle Corp.	2,807	(4.3%)	(6,449)
Pentair plc	4,703	(4.5%)	(6,708)
Caterpillar, Inc.	743	(4.6%)	(6,807)
Benchmark Electronics, Inc.	6,141	(4.6%)	(6,909)
Yum! Brands, Inc.	1,393	(4.8%)	(7,096)
Pfizer, Inc.	11,692	(4.8%)	(7,191)
Quanta Services, Inc.*	4,712	(5.1%)	(7,610)
Danaher Corp.	1,982	(5.1%)	(7,691)
TEGNA, Inc.	24,427	(5.2%)	(7,824)
Amdocs Ltd.	2,291	(5.6%)	(8,374)
Varian Medical Systems, Inc.*	946	(5.7%)	(8,483)
Spirit AeroSystems Holdings, Inc. — Class A	1,601	(5.7%)	(8,518)
Dover Corp.	2,781	(5.8%)	(8,680)
Walgreens Boots Alliance, Inc.	2,421	(5.9%)	(8,775)
Hill-Rom Holdings, Inc.	1,788	(6.0%)	(8,990)
Alaska Air Group, Inc.	2,096	(6.2%)	(9,264)
JPMorgan Chase & Co.	2,399	(6.3%)	(9,465)
JetBlue Airways Corp.*	13,634	(6.5%)	(9,705)
Delta Air Lines, Inc.	4,346	(6.6%)	(9,811)
Applied Materials, Inc.	2,649	(6.6%)	(9,893)
PBF Energy, Inc. — Class A	1,799	(6.8%)	(10,183)
ARRIS International plc*	7,098	(6.9%)	(10,363)
Arrow Electronics, Inc.*	2,824	(7.0%)	(10,452)
Aflac, Inc.	3,991	(7.0%)	(10,515)
KLA-Tencor Corp.	1,021	(7.2%)	(10,691)
General Motors Co.	2,622	(7.2%)	(10,793)
Travelers Companies, Inc.	1,632	(7.2%)	(10,820)
Tailored Brands, Inc.	1,926	(7.3%)	(10,880)
International Paper Co.	2,295	(7.4%)	(11,082)
Bruker Corp.	3,586	(7.7%)	(11,575)
Broadcom, Inc.	460	(7.8%)	(11,610)
Meritor, Inc.*	9,288	(8.0%)	(11,930)
Lam Research Corp.	706	(8.3%)	(12,408)
Icad, Inc.*	28,684	(8.7%)	(13,051)
Lear Corp.	796	(8.9%)	(13,316)
Zimmer Biomet Holdings, Inc.	2,451	(9.1%)	(13,530)
TE Connectivity Ltd.	1,474	(9.2%)	(13,685)
Celgene Corp.*	1,808	(10.0%)	(14,988)
Masco Corp.	5,755	(10.0%)	(14,995)
MAXIMUS, Inc.	3,271	(10.2%)	(15,181)
Lions Gate Entertainment Corp. — Class A	9,762	(10.6%)	(15,835)
United Rentals, Inc.*	953	(10.8%)	(16,092)
Western Digital Corp.	1,535	(11.1%)	(16,609)
Perrigo Company plc	1,913	(11.3%)	(16,813)
Huntsman Corp.	4,390	(11.4%)	(17,037)
HP, Inc.	15,897	(11.5%)	(17,248)
Intel Corp.	3,035	(11.6%)	(17,329)
ON Semiconductor Corp.*	8,375	(11.6%)	(17,336)
Parker-Hannifin Corp.	1,326	(11.7%)	(17,457)
News Corp. — Class A	20,070	(12.6%)	(18,884)
Kimberly-Clark Corp.	5,589	(12.9%)	(19,311)
JM Smucker Co.	2,878	(13.0%)	(19,475)
Mylan N.V.*	5,212	(13.6%)	(20,257)

Alpha Opportunity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2018

	Shares	Percentage Value	Value and Unrealized Gain (Loss)
Fluor Corp.	2,323	(13.9%)	\$ (20,814)
CVS Health Corp.	5,815	(14.2%)	(21,277)
AGCO Corp.	3,176	(15.2%)	(22,756)
International Business Machines Corp.	1,531	(16.7%)	(24,973)
Crane Co.	2,222	(17.9%)	(26,731)
Belden, Inc.	2,159	(18.4%)	(27,521)
Prudential Financial, Inc.	1,891	(19.0%)	(28,431)
DXC Technology Co.	3,084	(19.3%)	(28,777)
FedEx Corp.	799	(19.5%)	(29,058)
Tech Data Corp.*	1,334	(20.3%)	(30,255)
Cirrus Logic, Inc.*	6,583	(20.8%)	(31,005)
Owens-Illinois, Inc.*	6,254	(20.9%)	(31,239)
AECOM*	11,034	(21.5%)	(32,097)
Principal Financial Group, Inc.	3,413	(22.5%)	(33,569)
Biogen, Inc.*	893	(22.7%)	(33,857)
Sanderson Farms, Inc.	1,926	(23.7%)	(35,431)
Coherent, Inc.*	692	(24.3%)	(36,337)
Tyson Foods, Inc. — Class A	6,243	(25.4%)	(37,989)
PACCAR, Inc.	4,579	(30.0%)	(44,783)
Owens Corning	2,349	(30.7%)	(45,852)
McKesson Corp.	2,651	(31.9%)	(47,674)
Southwest Airlines Co.	6,467	(32.4%)	(48,329)
Pilgrim's Pride Corp.*	13,069	(48.3%)	(72,141)
Molson Coors Brewing Co. — Class B	6,238	(48.9%)	(73,018)
Copa Holdings S.A. — Class A	2,630	(51.9%)	(77,576)
Cummins, Inc.	2,646	(52.3%)	(78,110)
Ingredion, Inc.	4,891	(66.6%)	(99,418)
Cardinal Health, Inc.	7,206	(66.6%)	(99,455)
Total Custom Basket of Long Securities			149,385

CUSTOM BASKET OF SHORT SECURITIES³

Healthcare Services Group, Inc.	(41,060)	(2.0%)	261,279
Albemarle Corp.	(6,257)	(2.0%)	253,192
ABM Industries, Inc.	(51,390)	(1.8%)	230,078
Goldman Sachs Group, Inc.	(7,995)	(1.6%)	205,274
NewMarket Corp.	(6,286)	(1.4%)	186,004
LendingTree, Inc.*	(2,241)	(1.2%)	150,157
Southern Copper Corp.	(46,445)	(1.1%)	142,071
National Instruments Corp.	(21,115)	(1.0%)	128,992
Sensient Technologies Corp.	(12,274)	(1.0%)	122,863
Charles Schwab Corp.	(24,140)	(0.6%)	79,150
Nucor Corp.	(11,848)	(0.5%)	69,596
Robert Half International, Inc.	(13,560)	(0.5%)	63,811
Texas Capital Bancshares, Inc.*	(7,913)	(0.5%)	62,371
Marriott International, Inc. — Class A	(4,993)	(0.5%)	61,636
Halliburton Co.	(20,710)	(0.4%)	57,659
SEI Investments Co.	(9,710)	(0.4%)	56,938
Compass Minerals International, Inc.	(23,792)	(0.4%)	55,239
Workday, Inc. — Class A*	(5,006)	(0.4%)	54,009
First Horizon National Corp.	(41,315)	(0.4%)	48,149
Pinnacle Financial Partners, Inc.	(17,265)	(0.4%)	45,877
Ball Corp.	(15,503)	(0.3%)	44,235
Air Products & Chemicals, Inc.	(4,068)	(0.3%)	39,708
Sterling Bancorp	(37,262)	(0.3%)	38,667
Valley National Bancorp	(83,102)	(0.3%)	37,737
Camden Property Trust	(15,746)	(0.3%)	34,683
Palo Alto Networks, Inc.*	(2,881)	(0.3%)	32,664
Sealed Air Corp.	(18,605)	(0.2%)	30,557
salesforce.com, Inc.*	(11,412)	(0.2%)	30,397
Summit Materials, Inc. — Class A*	(21,960)	(0.2%)	28,807
Mosaic Co.	(20,239)	(0.2%)	28,207
Markel Corp.*	(2,470)	(0.2%)	27,912
New York Community Bancorp, Inc.	(50,616)	(0.2%)	26,391
BB&T Corp.	(12,547)	(0.2%)	25,943
McDonald's Corp.	(4,779)	(0.2%)	25,784
Washington Federal, Inc.	(18,546)	(0.2%)	25,772
Capitol Federal Financial, Inc.	(136,084)	(0.2%)	25,720
Avery Dennison Corp.	(5,873)	(0.2%)	23,377
Aon plc	(4,338)	(0.2%)	23,249
Huntington Bancshares, Inc.	(39,392)	(0.2%)	22,938
RenaissanceRe Holdings Ltd.	(6,696)	(0.2%)	21,085
People's United Financial, Inc.	(33,285)	(0.2%)	19,980
JBG SMITH Properties	(17,265)	(0.1%)	18,933
Martin Marietta Materials, Inc.	(4,292)	(0.1%)	18,849
TripAdvisor, Inc.*	(10,229)	(0.1%)	18,018
Investors Bancorp, Inc.	(82,161)	(0.1%)	17,473
FireEye, Inc.*	(34,286)	(0.1%)	16,520
Associated Banc-Corp.	(26,679)	(0.1%)	16,402
Schlumberger Ltd.	(11,641)	(0.1%)	15,503
Waste Management, Inc.	(7,775)	(0.1%)	14,499
Nielsen Holdings plc	(18,953)	(0.1%)	9,088
Intercontinental Exchange, Inc.	(7,914)	(0.1%)	7,548
Wendy's Co.	(74,410)	(0.1%)	7,451
MarketAxess Holdings, Inc.	(5,091)	0.0%	6,060
First Republic Bank	(14,887)	0.0%	5,052
Charter Communications, Inc. — Class A*	(2,733)	0.0%	3,469
Duke Energy Corp.	(8,229)	0.0%	3,317
Alleghany Corp.	(1,018)	0.0%	3,093
Multi-Color Corp.	(12,302)	0.0%	1,603
Aramark	(39,931)	0.0%	978
Royal Gold, Inc.	(6,467)	0.0%	(563)
IBERIABANK Corp.	(8,539)	0.0%	(954)
Platform Specialty Products Corp.*	(49,439)	0.0%	(1,171)
PPG Industries, Inc.	(5,779)	0.0%	(1,582)
WR Grace & Co.	(16,470)	0.0%	(2,466)
ServiceNow, Inc.*	(3,852)	0.0%	(3,169)
Crown Castle International Corp.	(13,993)	0.0%	(3,657)
Essex Property Trust, Inc.	(3,848)	0.0%	(4,860)

Alpha Opportunity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2018

	Shares	Percentage Value	Value and Unrealized Gain (Loss)
Republic Services, Inc. — Class A	(9,315)	0.1%	\$ (7,657)
Signature Bank*	(5,095)	0.1%	(9,821)
AptarGroup, Inc.	(15,155)	0.1%	(10,783)
KAR Auction Services, Inc.	(15,601)	0.1%	(10,988)
Everest Re Group Ltd.	(2,625)	0.1%	(12,039)
Marsh & McLennan Companies, Inc.	(7,306)	0.1%	(12,354)
Commercial Metals Co.	(60,122)	0.1%	(15,554)
MSA Safety, Inc.	(13,860)	0.1%	(16,596)
Equifax, Inc.	(5,406)	0.2%	(21,229)
Allegheny Technologies, Inc.*	(47,725)	0.2%	(24,795)
National Oilwell Varco, Inc.	(19,710)	0.2%	(26,252)
Sherwin-Williams Co.	(3,840)	0.2%	(31,851)
Equinix, Inc.	(2,474)	0.2%	(31,969)
Tesla, Inc.*	(1,160)	0.2%	(32,136)
NiSource, Inc.	(28,468)	0.3%	(33,314)
Texas Roadhouse, Inc. — Class A	(9,837)	0.3%	(33,400)
Dominion Energy, Inc.	(22,922)	0.3%	(36,105)
Invitation Homes, Inc.	(55,254)	0.3%	(37,026)
Vornado Realty Trust	(18,817)	0.3%	(38,801)
Alliant Energy Corp.	(17,737)	0.3%	(39,151)
Alexandria Real Estate Equities, Inc.	(15,462)	0.3%	(40,198)
DTE Energy Co.	(6,221)	0.3%	(41,989)
American Tower Corp. — Class A	(7,433)	0.3%	(42,623)
Costco Wholesale Corp.	(2,914)	0.3%	(43,164)
Amazon.com, Inc.*	(374)	0.3%	(43,649)
Vulcan Materials Co.	(10,283)	0.4%	(45,411)
Realty Income Corp.	(18,070)	0.4%	(45,474)
WEC Energy Group, Inc.	(10,093)	0.4%	(49,951)
Eaton Vance Corp.	(12,378)	0.4%	(51,822)
Cannae Holdings, Inc.*	(46,875)	0.4%	(51,935)
Eversource Energy	(11,437)	0.4%	(54,560)
Douglas Emmett, Inc.	(38,486)	0.4%	(54,708)
Extraction Oil & Gas, Inc.*	(55,834)	0.4%	(56,760)
Parsley Energy, Inc. — Class A*	(21,395)	0.4%	(56,763)
IHS Markit Ltd.*	(56,191)	0.4%	(56,882)
Terreno Realty Corp.	(57,729)	0.4%	(57,903)
Federal Realty Investment Trust	(5,121)	0.5%	(58,576)
Glacier Bancorp, Inc.	(17,511)	0.5%	(59,481)
TransDigm Group, Inc.	(2,622)	0.5%	(66,159)
FactSet Research Systems, Inc.	(4,619)	0.5%	(66,453)
AvalonBay Communities, Inc.	(4,901)	0.5%	(67,219)
Equity LifeStyle Properties, Inc.	(23,962)	0.6%	(72,925)
SBA Communications Corp.*	(6,807)	0.6%	(75,426)
Equity Residential	(9,760)	0.6%	(79,164)
HCP, Inc.	(39,291)	0.6%	(79,395)
RPM International, Inc.	(11,686)	0.7%	(85,844)
Covanta Holding Corp.	(168,009)	0.7%	(86,050)
Booking Holdings, Inc.*	(441)	0.7%	(86,639)
Ellie Mae, Inc.*	(5,363)	0.7%	(86,840)
Boston Properties, Inc.	(13,221)	0.7%	(87,404)
CyrusOne, Inc.	(19,709)	0.7%	(89,372)
Gartner, Inc.*	(7,521)	0.7%	(90,672)
Ashland Global Holdings, Inc.	(12,302)	0.7%	(91,780)
Hudson Pacific Properties, Inc.	(30,404)	0.7%	(93,480)
American Campus Communities, Inc.	(36,064)	0.7%	(95,899)
SL Green Realty Corp.	(11,970)	0.8%	(98,007)
Redwood Trust, Inc.	(54,308)	0.8%	(99,197)
Rexford Industrial Realty, Inc.	(44,783)	0.8%	(100,052)
Diamondback Energy, Inc.	(6,352)	0.8%	(102,537)
American Water Works Company, Inc.	(17,387)	0.8%	(103,164)
Digital Realty Trust, Inc.	(15,248)	0.8%	(106,044)
South Jersey Industries, Inc.	(26,423)	0.9%	(110,986)
Pegasystems, Inc.	(14,734)	0.9%	(111,246)
Howard Hughes Corp.*	(11,906)	0.9%	(116,160)
Healthcare Trust of America, Inc. — Class A	(87,755)	1.0%	(122,364)
PriceSmart, Inc.	(19,283)	1.0%	(122,964)
Cornerstone OnDemand, Inc.*	(13,912)	1.0%	(126,339)
Axis Capital Holdings Ltd.	(26,704)	1.0%	(126,908)
Under Armour, Inc. — Class A*	(33,125)	1.0%	(132,006)
White Mountains Insurance Group Ltd.	(1,686)	1.1%	(136,706)
Public Storage	(6,440)	1.2%	(152,936)
Tyler Technologies, Inc.*	(4,698)	1.2%	(156,498)
Ultimate Software Group, Inc.*	(3,218)	1.2%	(160,796)
SPS Commerce, Inc.*	(11,415)	1.3%	(173,772)
Duke Realty Corp.	(45,119)	1.4%	(175,029)
RLI Corp.	(26,744)	1.4%	(181,194)
Pool Corp.	(5,824)	1.4%	(182,599)
Hess Corp.	(20,716)	1.4%	(183,173)
Moody's Corp.	(8,003)	1.4%	(184,458)
WD-40 Co.	(4,725)	1.5%	(186,883)
Semtech Corp.*	(15,038)	1.5%	(192,223)
Sun Communities, Inc.	(27,183)	1.5%	(194,831)
Monolithic Power Systems, Inc.	(9,432)	1.5%	(195,353)
HB Fuller Co.	(53,838)	1.5%	(196,072)
Vail Resorts, Inc.	(3,167)	1.6%	(202,352)
Kilroy Realty Corp.	(20,131)	1.6%	(204,012)
Retail Opportunity Investments Corp.	(93,565)	1.6%	(205,778)
UDR, Inc.	(50,603)	1.6%	(211,949)
Mobile Mini, Inc.	(52,569)	1.7%	(220,095)
Ingevity Corp.*	(10,215)	1.7%	(222,907)
Tetra Tech, Inc.	(25,674)	1.7%	(223,159)
PTC, Inc.*	(7,460)	1.7%	(224,068)
Ollie's Bargain Outlet Holdings, Inc.*	(7,977)	1.7%	(224,841)
CarMax, Inc.*	(26,441)	1.9%	(239,432)
MSCI, Inc. — Class A	(6,787)	1.9%	(242,644)
EastGroup Properties, Inc.	(18,333)	1.9%	(244,609)
FMC Corp.	(14,481)	2.0%	(259,889)
Ecolab, Inc.	(18,597)	2.2%	(278,900)
Balchem Corp.	(22,481)	2.3%	(296,130)
Crocs, Inc.*	(30,829)	2.3%	(297,991)
TransUnion	(18,572)	2.4%	(312,427)
Shake Shack, Inc. — Class A*	(12,403)	2.5%	(320,758)

Alpha Opportunity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2018

	Shares	Percentage Value	Value and Unrealized Gain (Loss)
ASGN, Inc.*	(33,638)	2.7%	\$ (342,513)
Insperty, Inc.	(11,395)	3.2%	(408,658)
Rollins, Inc.	(56,469)	3.4%	(439,744)
Verisk Analytics, Inc. — Class A*	(27,241)	3.4%	(448,922)
Exponent, Inc.	(48,804)	4.0%	(516,515)
Cintas Corp.	(15,185)	4.1%	(521,791)
Copart, Inc.*	(29,138)	4.5%	(579,017)
Team, Inc.*	(58,895)	4.5%	(588,599)
CoStar Group, Inc.*	(7,047)	5.3%	(690,401)
Total Custom Basket of Short Securities			(12,879,397)

* Non-income producing security.

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs.

¹ All or a portion of this security is pledged as equity index swap collateral at June 30, 2018.

² Rate indicated is the 7 day yield as of June 30, 2018.

³ Total Return based on the return of the custom short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at June 30, 2018.

⁴ Total Return based on the return of the custom long basket of securities +/- financing at a variable rate. Rate indicated is rate effective at June 30, 2018.

plc Public Limited Company

REIT Real Estate Investment Trust