

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2017

| | Shares | Value |
|--|--------|-------------------|
| COMMON STOCKS[†] - 99.9% | | |
| Consumer, Non-cyclical - 32.4% | | |
| Pfizer, Inc. ¹ | 14,609 | \$ 529,138 |
| Johnson & Johnson ¹ | 3,780 | 528,142 |
| JM Smucker Co. ¹ | 4,181 | 519,447 |
| Archer-Daniels-Midland Co. ¹ | 12,666 | 507,653 |
| Eli Lilly & Co. ¹ | 5,929 | 500,763 |
| US Foods Holding Corp.* | 15,596 | 497,980 |
| Conagra Brands, Inc. ¹ | 12,074 | 454,827 |
| United Rentals, Inc.* ¹ | 2,420 | 416,022 |
| Cardinal Health, Inc. ¹ | 6,714 | 411,367 |
| McKesson Corp. ¹ | 2,430 | 378,958 |
| United Therapeutics Corp.* | 2,519 | 372,686 |
| Zimmer Biomet Holdings, Inc. ¹ | 2,885 | 348,133 |
| Mylan N.V.* ¹ | 8,018 | 339,242 |
| Merck & Company, Inc. ¹ | 5,230 | 294,292 |
| Performance Food Group Co.* | 8,800 | 291,280 |
| Medtronic plc ¹ | 3,119 | 251,859 |
| Prestige Brands Holdings, Inc.* | 5,575 | 247,586 |
| CoreLogic, Inc.* | 5,355 | 247,455 |
| Bioverativ, Inc.* | 4,532 | 244,365 |
| Travelport Worldwide Ltd. | 17,544 | 229,300 |
| Horizon Pharma plc* | 14,034 | 204,896 |
| USANA Health Sciences, Inc.* | 2,371 | 175,573 |
| United Natural Foods, Inc.* | 3,418 | 168,405 |
| Sysco Corp. ¹ | 2,755 | 167,311 |
| SpartanNash Co. | 6,220 | 165,950 |
| WellCare Health Plans, Inc.* | 790 | 158,877 |
| Sanderson Farms, Inc. | 1,031 | 143,082 |
| Darling Ingredients, Inc.* | 7,828 | 141,922 |
| Baxter International, Inc. ¹ | 2,137 | 138,136 |
| Spectrum Brands Holdings, Inc. | 1,224 | 137,578 |
| Cardtronics plc — Class A* | 7,401 | 137,067 |
| TreeHouse Foods, Inc.* | 2,623 | 129,734 |
| Boston Beer Company, Inc. — Class A* | 672 | 128,419 |
| DaVita, Inc.* ¹ | 1,753 | 126,654 |
| Pilgrim's Pride Corp.* | 4,063 | 126,197 |
| Humana, Inc. ¹ | 506 | 125,523 |
| Sabre Corp. | 5,721 | 117,280 |
| QIAGEN N.V.* | 3,741 | 115,709 |
| Dean Foods Co. | 9,748 | 112,687 |
| IQVIA Holdings, Inc.* ¹ | 1,060 | 103,774 |
| UnitedHealth Group, Inc. ¹ | 462 | 101,853 |
| Thermo Fisher Scientific, Inc. ¹ | 522 | 99,117 |
| Euronet Worldwide, Inc.* | 1,114 | 93,877 |
| AMAG Pharmaceuticals, Inc.* | 6,910 | 91,558 |
| Total Consumer, Non-cyclical | | 10,821,674 |
| Industrial - 19.7% | | |
| Union Pacific Corp. ¹ | 4,548 | 609,887 |
| Cummins, Inc. ¹ | 3,110 | 549,350 |
| Owens Corning | 5,537 | 509,072 |
| Greenbrier Companies, Inc. ² | 6,699 | 357,057 |
| Kirby Corp.* | 5,127 | 342,483 |
| Snap-on, Inc. | 1,952 | 340,233 |
| Regal Beloit Corp. | 4,333 | 331,908 |
| Timken Co. | 6,688 | 328,715 |
| Tech Data Corp.* | 3,229 | 316,345 |
| Benchmark Electronics, Inc.* | 10,267 | 298,769 |
| EnerSys | 2,788 | 194,128 |
| Jabil, Inc. | 7,131 | 187,189 |
| Crane Co. | 1,953 | 174,247 |
| EMCOR Group, Inc. | 2,080 | 170,040 |
| Belden, Inc. | 2,145 | 165,530 |
| Crown Holdings, Inc.* | 2,551 | 143,494 |
| Rexnord Corp.* | 5,310 | 138,166 |
| Gibraltar Industries, Inc.* | 4,027 | 132,891 |
| Trinity Industries, Inc. | 3,419 | 128,076 |
| Sanmina Corp.* | 3,800 | 125,400 |
| AECOM* | 3,271 | 121,518 |
| Eaton Corporation plc | 1,437 | 113,537 |
| Boeing Co. ¹ | 384 | 113,246 |
| Applied Industrial Technologies, Inc. | 1,590 | 108,279 |
| Tutor Perini Corp.* | 4,200 | 106,470 |
| Vishay Intertechnology, Inc. | 4,876 | 101,177 |
| Louisiana-Pacific Corp.* | 3,646 | 95,744 |
| Owens-Illinois, Inc.* | 4,213 | 93,402 |
| Caesarstone Ltd.* | 3,948 | 86,856 |
| Applied Optoelectronics, Inc.* ² | 2,196 | 83,053 |
| Total Industrial | | 6,566,262 |
| Technology - 14.9% | | |
| International Business Machines Corp. ¹ | 3,192 | 489,717 |
| Intel Corp. ¹ | 10,492 | 484,311 |
| CA, Inc. ¹ | 13,238 | 440,561 |
| Apple, Inc. ¹ | 2,299 | 389,060 |
| HP, Inc. ¹ | 18,434 | 387,298 |
| NetApp, Inc. ¹ | 5,568 | 308,022 |
| CSRA, Inc. | 9,564 | 286,155 |
| First Data Corp. — Class A* ¹ | 16,515 | 275,966 |
| Convergys Corp. | 11,456 | 269,216 |
| j2 Global, Inc. | 3,334 | 250,150 |
| KLA-Tencor Corp. ¹ | 1,963 | 206,252 |
| NCR Corp.* | 5,505 | 187,115 |
| Xerox Corp. | 6,102 | 177,873 |
| Western Digital Corp. ¹ | 2,217 | 176,318 |
| VeriFone Systems, Inc.* | 6,297 | 111,520 |
| Nuance Communications, Inc.* | 6,792 | 111,049 |
| Science Applications International Corp. | 1,420 | 108,729 |
| Cirrus Logic, Inc.* | 2,052 | 106,417 |
| CACI International, Inc. — Class A* | 774 | 102,439 |
| ON Semiconductor Corp.* | 4,559 | 95,465 |
| Total Technology | | 4,963,633 |
| Consumer, Cyclical - 11.1% | | |
| Southwest Airlines Co. ¹ | 9,120 | 596,904 |
| CVS Health Corp. ¹ | 7,083 | 513,517 |
| Alaska Air Group, Inc. ¹ | 4,936 | 362,845 |
| Tailored Brands, Inc. | 16,525 | 360,741 |
| Delta Air Lines, Inc. ¹ | 5,819 | 325,864 |
| United Continental Holdings, Inc.* ¹ | 4,226 | 284,833 |
| JetBlue Airways Corp.* | 9,064 | 202,490 |
| Walgreens Boots Alliance, Inc. ¹ | 2,638 | 191,572 |
| Lear Corp. ¹ | 912 | 161,114 |
| Ralph Lauren Corp. — Class A | 1,370 | 142,055 |
| Anixter International, Inc.* | 1,735 | 131,860 |
| American Airlines Group, Inc. ¹ | 2,340 | 121,750 |
| American Axle & Manufacturing Holdings, Inc.* | 7,045 | 119,976 |
| Tenneco, Inc. | 1,750 | 102,445 |

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2017

| | Shares | Value |
|--|-----------|----------------------|
| COMMON STOCKS[†] - 99.9% (continued) | | |
| Consumer, Cyclical - 11.1% (continued) | | |
| Copa Holdings S.A. — Class A | 748 | \$ 100,277 |
| Total Consumer, Cyclical | | 3,718,243 |
| Financial - 7.0% | | |
| Principal Financial Group, Inc. ¹ | 7,227 | 509,937 |
| Mack-Cali Realty Corp. REIT | 12,725 | 274,351 |
| Summit Hotel Properties, Inc. REIT | 15,648 | 238,319 |
| Interactive Brokers Group, Inc. — Class A | 3,448 | 204,156 |
| LaSalle Hotel Properties REIT | 6,958 | 195,311 |
| Brixmor Property Group, Inc. REIT | 9,097 | 169,750 |
| Capital One Financial Corp. ¹ | 1,682 | 167,494 |
| Kite Realty Group Trust REIT | 7,199 | 141,101 |
| Northern Trust Corp. ¹ | 1,381 | 137,948 |
| E*TRADE Financial Corp. ^{*,1} | 2,421 | 120,009 |
| Blackhawk Network Holdings, Inc. [*] | 2,745 | 97,859 |
| OneMain Holdings, Inc. [*] | 3,302 | 85,819 |
| Total Financial | | 2,342,054 |
| Communications - 6.7% | | |
| Verizon Communications, Inc. ¹ | 12,531 | 663,266 |
| Juniper Networks, Inc. ¹ | 16,042 | 457,197 |
| InterDigital, Inc. | 3,035 | 231,115 |
| ARRIS International plc [*] | 7,663 | 196,863 |
| ORBCOMM, Inc. [*] | 13,159 | 133,959 |
| AT&T, Inc. ¹ | 3,131 | 121,733 |
| Viacom, Inc. — Class B ¹ | 3,921 | 120,806 |
| Liberty Ventures [*] | 1,996 | 108,263 |
| Shenandoah Telecommunications Co. | 2,923 | 98,797 |
| Viavi Solutions, Inc. [*] | 11,110 | 97,101 |
| Total Communications | | 2,229,100 |
| Energy - 4.8% | | |
| Exxon Mobil Corp. ¹ | 7,167 | 599,448 |
| Valero Energy Corp. ¹ | 5,726 | 526,276 |
| PBF Energy, Inc. — Class A | 3,973 | 140,843 |
| Williams Companies, Inc. ¹ | 3,714 | 113,240 |
| First Solar, Inc. [*] | 1,627 | 109,855 |
| REX American Resources Corp. ^{*,2} | 1,216 | 100,673 |
| Total Energy | | 1,590,335 |
| Utilities - 3.0% | | |
| AES Corp. | 28,458 | 308,200 |
| Portland General Electric Co. | 6,605 | 301,056 |
| PNM Resources, Inc. | 7,208 | 291,563 |
| El Paso Electric Co. | 1,942 | 107,490 |
| Total Utilities | | 1,008,309 |
| Basic Materials - 0.3% | | |
| Huntsman Corp. | 3,239 | 107,826 |
| Total Common Stocks (Cost \$31,199,778) | | 33,347,436 |
| MONEY MARKET FUND[†] - 3.2% | | |
| STIT-Treasury Obligations Portfolio 1.07% ³ | 1,067,938 | 1,067,938 |
| Total Money Market Fund (Cost \$1,067,938) | | 1,067,938 |
| SECURITIES LENDING COLLATERAL^{†,4} - 1.0% | | |
| Money Market Fund | | |
| First American Government Obligations Fund — Class Z, 1.15% ³ | 337,092 | 337,092 |
| Total Securities Lending Collateral (Cost \$337,092) | | 337,092 |
| Total Investments - 104.1% (Cost \$32,604,808) | | \$ 34,752,466 |
| Other Assets & Liabilities, net - (4.1)% | | (1,367,994) |
| Total Net Assets - 100.0% | | \$ 33,384,472 |

Custom Basket 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 | Long Short Equity Portfolio Short Custom Basket Swap ⁵ | 1.07% | At Maturity | 05/31/19 | \$ 33,109,606 | \$ (1,923,311) |
| OTC Custom Basket Swap Agreements^{††} | | | | | | |
| Morgan Stanley | Long Short Equity Portfolio Long Custom Basket Swap ⁶ | 1.78% | At Maturity | 05/31/19 | 22,765,300 | 993,865 |

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2017

| | Shares | Unrealized Gain (Loss) |
|---|--------|---------------------------|
| CUSTOM BASKET OF LONG SECURITIES⁶ | | |
| Cisco Systems, Inc. | 14,713 | \$ 96,684 |
| FedEx Corp. | 1,912 | 69,249 |
| Aflac, Inc. | 5,991 | 67,302 |
| Fluor Corp. | 10,550 | 61,276 |
| Tyson Foods, Inc. — Class A | 2,853 | 56,289 |
| Norfolk Southern Corp. | 2,503 | 53,248 |
| Kroger Co. | 10,934 | 52,381 |
| General Mills, Inc. | 7,044 | 47,998 |
| Carlisle Companies, Inc. | 3,686 | 47,609 |
| Prudential Financial, Inc. | 3,964 | 46,886 |
| Discover Financial Services | 2,656 | 46,074 |
| Chevron Corp. | 4,533 | 43,293 |
| Allison Transmission Holdings, Inc. | 5,401 | 37,249 |
| Ingredion, Inc. | 1,380 | 35,059 |
| Genesee & Wyoming, Inc. — Class A* | 5,391 | 33,271 |
| Dr Pepper Snapple Group, Inc. | 3,817 | 32,999 |
| PACCAR, Inc. | 5,969 | 30,458 |
| Amgen, Inc. | 2,996 | 28,854 |
| Microsoft Corp. | 2,334 | 28,391 |
| Biogen, Inc.* | 819 | 27,688 |
| Marathon Petroleum Corp. | 6,176 | 24,190 |
| AGCO Corp. | 5,719 | 23,430 |
| Citigroup, Inc. | 1,819 | 22,917 |
| Alphabet, Inc. — Class C* | 189 | 22,334 |
| Lowe's Companies, Inc. | 1,620 | 20,838 |
| JPMorgan Chase & Co. | 1,655 | 20,137 |
| WestRock Co. | 5,243 | 19,999 |
| HollyFrontier Corp. | 2,861 | 19,872 |
| WW Grainger, Inc. | 538 | 19,666 |
| Gilead Sciences, Inc. | 6,861 | 19,288 |
| Travelers Companies, Inc. | 1,530 | 17,068 |
| T-Mobile US, Inc.* | 4,092 | 16,763 |
| LyondellBasell Industries N.V. — Class A | 2,556 | 16,737 |
| Hubbell, Inc. | 810 | 16,698 |
| Cigna Corp. | 489 | 16,624 |
| TE Connectivity Ltd. | 1,010 | 15,864 |
| FirstEnergy Corp. | 11,404 | 15,655 |
| Textron, Inc. | 1,833 | 14,931 |
| Wells Fargo & Co. | 1,794 | 14,912 |
| Molson Coors Brewing Co. — Class B | 6,237 | 14,469 |
| L3 Technologies, Inc. | 1,167 | 14,384 |
| Anthem, Inc. | 439 | 14,243 |
| Lam Research Corp. | 463 | 13,992 |
| Ameren Corp. | 6,248 | 13,197 |
| American Financial Group, Inc. | 2,608 | 10,978 |
| HRG Group, Inc.* | 6,646 | 10,434 |
| Arconic, Inc. | 5,447 | 9,948 |
| Lions Gate Entertainment Corp. — Class A* | 6,818 | 9,769 |
| Ingersoll-Rand plc | 2,728 | 8,311 |
| Abbott Laboratories | 5,229 | 8,105 |
| Bank of New York Mellon Corp. | 7,643 | 7,983 |
| eBay, Inc.* | 3,135 | 7,259 |
| AbbVie, Inc. | 2,661 | 7,096 |
| AmerisourceBergen Corp. — Class A | 1,757 | 6,997 |
| Kinder Morgan, Inc. | 5,749 | 6,913 |
| Energen Holdings, Inc. | 8,453 | 6,089 |
| U.S. Bancorp | 3,135 | 5,578 |
| Campbell Soup Co. | 9,456 | 4,973 |
| Bill Barrett Corp.* | 14,479 | 4,694 |
| Procter & Gamble Co. | 1,097 | 4,105 |
| Amdocs Ltd. | 1,697 | 1,354 |
| Oracle Corp. | 3,121 | 1,316 |
| Celgene Corp.* | 2,747 | 898 |
| Fidelity National Information Services, Inc. | 1,094 | 785 |
| Charles River Laboratories International, Inc.* | 971 | 631 |
| Dell Technologies Incorporated — Class V* | 2,714 | 440 |
| NextEra Energy, Inc. | 1,038 | (375) |
| Kimberly-Clark Corp. | 1,215 | (2,050) |
| Facebook, Inc. — Class A* | 633 | (2,195) |
| CenterPoint Energy, Inc. | 16,992 | (4,143) |
| Telephone & Data Systems, Inc. | 12,525 | (4,655) |
| Western Union Co. | 23,279 | (5,130) |
| DXC Technology Co. | 3,178 | (6,568) |
| Allergan plc | 854 | (9,187) |
| Premier, Inc. — Class A* | 3,536 | (12,014) |
| VEREIT, Inc. | 47,679 | (13,293) |
| National Fuel Gas Co. | 8,449 | (17,759) |
| Edgewell Personal Care Co.* | 5,336 | (18,199) |
| Micron Technology, Inc.* | 3,798 | (19,428) |
| Versartis, Inc.* | 56,770 | (23,551) |
| Omnicom Group, Inc. | 3,542 | (36,440) |
| Owens & Minor, Inc. | 5,188 | (42,209) |
| Edison International | 4,314 | (43,003) |
| ATN International, Inc. | 5,969 | (66,585) |
| PG&E Corp. | 9,092 | (174,473) |
| Total Custom Basket of Long Securities | | 993,865 |

| | Shares | Unrealized Gain (Loss) |
|--|----------|---------------------------|
| CUSTOM BASKET OF SHORT SECURITIES⁵ | | |
| NewMarket Corp. | (477) | 31,999 |
| Sensient Technologies Corp. | (4,497) | 31,394 |
| Essex Property Trust, Inc. | (1,099) | 17,304 |
| Capitol Federal Financial, Inc. | (11,693) | 16,857 |
| FireEye, Inc.* | (7,120) | 16,270 |
| First Republic Bank | (1,414) | 15,139 |
| CareTrust REIT, Inc. | (5,224) | 13,887 |
| Terreno Realty Corp. | (10,494) | 13,495 |
| Autodesk, Inc.* | (1,300) | 12,875 |
| Hudson Pacific Properties, Inc. | (8,952) | 10,739 |
| Semtech Corp.* | (3,482) | 10,181 |
| Education Realty Trust, Inc. | (3,089) | 9,887 |
| Royal Gold, Inc. | (4,947) | 9,840 |
| Chesapeake Energy Corp.* | (27,949) | 9,600 |
| Veeva Systems, Inc. — Class A* | (1,602) | 8,991 |
| NVIDIA Corp. | (379) | 7,882 |
| White Mountains Insurance Group Ltd. | (374) | 6,283 |
| Extraction Oil & Gas, Inc.* | (6,830) | 5,860 |
| Camden Property Trust | (4,158) | 5,731 |
| NorthStar Realty Europe Corp. | (6,827) | 5,439 |
| Red Hat, Inc.* | (1,036) | 5,357 |
| Vail Resorts, Inc. | (425) | 4,118 |
| Exponent, Inc. | (1,790) | 4,109 |
| ProAssurance Corp. | (1,657) | 3,650 |
| Healthcare Trust of America, Inc. — Class A | (6,573) | 2,589 |
| Public Storage | (459) | 2,489 |
| Cannae Holdings, Inc.* | (5,619) | 1,718 |
| CubeSmart | (3,888) | 1,657 |
| Realty Income Corp. | (1,723) | 1,523 |
| TransUnion* | (8,825) | 1,385 |
| NiSource, Inc. | (3,581) | 1,197 |
| Ultimate Software Group, Inc.* | (550) | 1,072 |
| Cabot Oil & Gas Corp. — Class A | (3,367) | 960 |
| Aspen Insurance Holdings Ltd. | (2,414) | 875 |
| Healthcare Realty Trust, Inc. | (4,172) | 773 |

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December 31, 2017

| | Shares | Unrealized Gain (Loss) |
|--|----------|---------------------------|
| CUSTOM BASKET OF SHORT SECURITIES⁵ (Continued) | | |
| Equity LifeStyle Properties, Inc. | (4,356) | \$ 686 |
| Physicians Realty Trust | (5,708) | 631 |
| American International Group, Inc. | (1,691) | 450 |
| Balchem Corp. | (3,872) | 209 |
| CoStar Group, Inc.* | (1,275) | 90 |
| Rexford Industrial Realty, Inc. | (6,683) | (210) |
| Extra Space Storage, Inc. | (1,118) | (238) |
| Dominion Energy, Inc. | (1,194) | (446) |
| Equinix, Inc. | (326) | (470) |
| Tetra Tech, Inc. | (1,954) | (1,027) |
| MSCI, Inc. — Class A | (3,089) | (1,363) |
| Insperty, Inc. | (1,714) | (1,521) |
| Ashland Global Holdings, Inc. | (2,152) | (1,654) |
| Celanese Corp. — Class A | (1,086) | (1,796) |
| Jack in the Box, Inc. | (1,205) | (1,831) |
| GCP Applied Technologies, Inc.* | (3,300) | (2,239) |
| Bio-Rad Laboratories, Inc. — Class A* | (637) | (2,335) |
| American Homes 4 Rent — Class A | (9,698) | (2,399) |
| Kilroy Realty Corp. | (1,318) | (2,433) |
| Neogen Corp.* | (1,219) | (2,451) |
| Macerich Co. | (1,948) | (2,546) |
| RLI Corp. | (1,673) | (2,550) |
| Weyerhaeuser Co. | (2,637) | (2,901) |
| PTC, Inc.* | (3,462) | (3,467) |
| Martin Marietta Materials, Inc. | (1,198) | (3,599) |
| Guidewire Software, Inc.* | (1,477) | (3,784) |
| Universal Health Realty Income Trust | (2,204) | (4,097) |
| Flagstar Bancorp, Inc.* | (2,721) | (4,244) |
| Tyler Technologies, Inc.* | (672) | (4,259) |
| CyrusOne, Inc. | (2,191) | (4,504) |
| IMAX Corp.* | (6,855) | (4,567) |
| On Assignment, Inc.* | (2,176) | (4,643) |
| Federal Realty Investment Trust | (735) | (4,747) |
| Jack Henry & Associates, Inc. | (1,011) | (5,060) |
| Interface, Inc. — Class A | (5,391) | (5,069) |
| EastGroup Properties, Inc. | (2,361) | (5,409) |
| National Instruments Corp. | (3,736) | (5,636) |
| athenahealth, Inc.* | (1,275) | (5,752) |
| WR Grace & Co. | (4,267) | (6,066) |
| Ecolab, Inc. | (3,292) | (6,142) |
| Ferro Corp.* | (6,083) | (6,380) |
| Air Products & Chemicals, Inc. | (2,919) | (6,525) |
| PennyMac Mortgage Investment Trust | (8,637) | (6,836) |
| PriceSmart, Inc. | (1,597) | (7,060) |
| Sun Communities, Inc. | (4,192) | (7,220) |
| Douglas Emmett, Inc. | (2,402) | (7,225) |
| Aspen Technology, Inc.* | (1,486) | (8,072) |
| DexCom, Inc.* | (1,849) | (8,295) |
| Alliant Energy Corp. | (9,513) | (10,182) |
| Regency Centers Corp. | (1,442) | (10,219) |
| Albemarle Corp. | (3,100) | (10,235) |
| CoreSite Realty Corp. | (1,472) | (10,335) |
| salesforce.com, Inc.* | (943) | (10,511) |
| Vulcan Materials Co. | (2,540) | (10,731) |
| American Tower Corp. — Class A | (1,068) | (10,840) |
| Yum! Brands, Inc. | (1,991) | (10,924) |
| MarketAxess Holdings, Inc. | (957) | (11,040) |
| Nike, Inc. — Class B | (2,949) | (11,142) |
| Dril-Quip, Inc.* | (3,108) | (11,170) |
| WD-40 Co. | (927) | (11,686) |
| Crown Castle International Corp. | (1,673) | (11,727) |
| Blackbaud, Inc. | (980) | (11,824) |
| Rayonier, Inc. | (3,181) | (11,867) |
| Atmos Energy Corp. | (5,245) | (12,150) |
| SEI Investments Co. | (2,305) | (12,547) |
| Bio-Techne Corp. | (1,276) | (13,622) |
| First Industrial Realty Trust, Inc. | (6,638) | (13,866) |
| PolyOne Corp. | (2,781) | (15,213) |
| Investors Bancorp, Inc. | (17,681) | (15,617) |
| First Midwest Bancorp, Inc. | (7,362) | (15,823) |
| Boston Properties, Inc. | (2,239) | (15,952) |
| Cadence Design Systems, Inc.* | (2,335) | (15,967) |
| People's United Financial, Inc. | (17,857) | (16,091) |
| Ally Financial, Inc. | (6,226) | (16,542) |
| Spire, Inc. | (3,751) | (17,112) |
| Team, Inc.* | (10,742) | (17,135) |
| Nabors Industries Ltd. | (16,974) | (17,509) |
| Alexandria Real Estate Equities, Inc. | (1,242) | (17,553) |
| Ingevity Corp.* | (1,580) | (18,182) |
| Howard Hughes Corp.* | (1,394) | (18,206) |
| Five Below, Inc.* | (1,635) | (18,563) |
| LendingTree, Inc.* | (343) | (18,771) |
| RSP Permian, Inc.* | (4,280) | (19,492) |
| Pool Corp. | (1,787) | (20,279) |
| McDonald's Corp. | (2,000) | (21,477) |
| Cintas Corp. | (3,219) | (22,107) |
| Weatherford International plc* | (28,826) | (22,308) |
| Adobe Systems, Inc.* | (755) | (22,782) |
| Rollins, Inc. | (10,759) | (23,629) |
| John Bean Technologies Corp. | (918) | (23,897) |
| Parsley Energy, Inc. — Class A* | (6,037) | (24,562) |
| FactSet Research Systems, Inc. | (2,318) | (24,598) |
| Atlassian Corporation plc — Class A* | (2,488) | (24,683) |
| Tanger Factory Outlet Centers, Inc. | (14,055) | (24,835) |
| Verisk Analytics, Inc. — Class A* | (5,242) | (24,998) |
| Aqua America, Inc. | (3,927) | (25,363) |
| Callon Petroleum Co.* | (13,239) | (27,429) |
| SBA Communications Corp.* | (1,616) | (27,507) |
| Carpenter Technology Corp. | (5,126) | (27,680) |
| WisdomTree Investments, Inc. | (18,661) | (27,898) |
| Bottomline Technologies de, Inc.* | (2,915) | (28,690) |
| DCT Industrial Trust, Inc. | (5,434) | (29,086) |
| Matador Resources Co.* | (4,345) | (32,667) |
| Take-Two Interactive Software, Inc.* | (1,009) | (32,999) |
| TopBuild Corp.* | (1,538) | (34,932) |
| Covanta Holding Corp. | (16,572) | (35,051) |
| Ollie's Bargain Outlet Holdings, Inc.* | (2,818) | (36,243) |
| Commercial Metals Co. | (11,471) | (36,402) |
| Scotts Miracle-Gro Co. — Class A | (2,424) | (36,677) |
| Moody's Corp. | (1,874) | (37,038) |
| Healthcare Services Group, Inc. | (9,866) | (37,832) |
| CME Group, Inc. — Class A | (1,365) | (38,314) |
| Cognex Corp. | (2,504) | (38,782) |
| Trex Company, Inc.* | (1,118) | (38,912) |
| S&P Global, Inc. | (2,308) | (39,876) |
| Eaton Vance Corp. | (4,375) | (40,160) |
| International Flavors & Fragrances, Inc. | (2,903) | (45,843) |
| Monolithic Power Systems, Inc. | (3,206) | (46,496) |
| Goldman Sachs Group, Inc. | (1,408) | (47,923) |
| FMC Corp. | (2,522) | (49,260) |
| Compass Minerals International, Inc. | (6,421) | (51,890) |
| Southern Copper Corp. | (9,916) | (52,403) |
| Allegheny Technologies, Inc.* | (6,640) | (52,921) |
| Choe Global Markets, Inc. | (4,148) | (53,821) |
| Diamondback Energy, Inc.* | (2,143) | (63,616) |
| Copart, Inc.* | (13,684) | (105,222) |
| Total Custom Basket of Short Securities | | (1,923,311) |

Long Short Equity Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2017

-
- * 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 December 31, 2017.
 - 2 All or portion of this security is on loan at December 31, 2017.
 - 3 Rate indicated is the 7 day yield as of December 31, 2017.
 - 4 Securities lending collateral.
 - 5 Total Return based on the return of the custom short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at December 31, 2017.
 - 6 Total Return based on the return of the custom long basket of securities +/- financing at a variable rate. Rate indicated is rate effective at December 31, 2017.
- plc — Public Limited Company
REIT — Real Estate Investment Trust