

CONSOLIDATED SCHEDULE OF INVESTMENTS

December 31, 2018

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 26.8%					
FINANCIAL - 5.8%					
Aspen Insurance Holdings Ltd. ¹	12,047	\$ 505,853			
Navigators Group, Inc. Investment Technology Group, Inc.	6,444	447,794			
	9,773	295,536			
Blue Hills Bancorp, Inc. ¹	13,242	282,584			
MB Financial, Inc.	6,427	254,702			
Green Bancorp, Inc. ¹	10,066	172,531			
Beneficial Bancorp, Inc. ¹	10,114	144,529			
Genworth Financial, Inc. — Class A*	19,752	92,044			
Total Financial		<u>2,195,573</u>			
COMMUNICATIONS - 5.0%					
ARRIS International plc* ¹	14,962	457,388			
Imperva, Inc.*	8,169	454,932			
Pandora Media, Inc.*	33,914	274,364			
Tribune Media Co. — Class A	6,013	272,870			
Finisar Corp.*	12,536	270,778			
Sprint Corp.* ¹	29,713	172,930			
Total Communications		<u>1,903,262</u>			
TECHNOLOGY - 4.8%					
Dun & Bradstreet Corp. ¹	3,137	447,781			
Integrated Device Technology, Inc.* ¹	7,194	348,405			
athenahealth, Inc.*	2,141	282,462			
Red Hat, Inc.* ¹	1,534	269,432			
SendGrid, Inc.* ¹	3,397	146,648			
Hortonworks, Inc.*	8,585	123,796			
Engility Holdings, Inc.*	3,391	96,508			
ConvergeOne Holdings, Inc.	7,222	89,409			
Total Technology		<u>1,804,441</u>			
CONSUMER, CYCLICAL - 3.0%					
Essendant, Inc.	23,955	301,354			
Bojangles', Inc.*	17,602	283,040			
Belmond Ltd. — Class A*	10,929	273,553			
			Nexeo Solutions, Inc.*	29,025	\$ 249,325
			Total Consumer, Cyclical		<u>1,107,272</u>
			CONSUMER, NON-CYCLICAL - 2.9%		
			NutriSystem, Inc.	6,229	273,355
			Travelport Worldwide Ltd.	17,352	271,038
			LSC Communications, Inc.	30,134	210,938
			NxStage Medical, Inc.* ¹	7,196	205,950
			Civitas Solutions, Inc.*	8,238	144,247
			Cigna Corp.	1	185
			Conagra Brands, Inc.	1	19
			Total Consumer, Non-cyclical		<u>1,105,732</u>
			INDUSTRIAL - 2.8%		
			USG Corp. ¹	10,455	446,033
			Esterline Technologies Corp.* ¹	1,763	214,116
			Electro Scientific Industries, Inc.*	6,418	192,284
			L3 Technologies, Inc.	1,075	186,685
			SYNNEX Corp.	1	77
			Total Industrial		<u>1,039,195</u>
			ENERGY - 1.4%		
			EQGP Holdings, LP	9,086	181,266
			TransMontaigne Partners, LP	4,391	178,187
			WildHorse Resource Development Corp.*	11,397	160,812
			Transocean Ltd.*	1	5
			Total Energy		<u>520,270</u>
			UTILITIES - 1.1%		
			Vectren Corp.	3,558	256,105
			Connecticut Water Service, Inc.	2,467	164,968
			SCANA Corp.	100	4,778
			Total Utilities		<u>425,851</u>
			Total Common Stocks		<u>10,101,596</u>
			(Cost \$10,522,861)		

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
MUTUAL FUNDS[†] - 39.1%					
Guggenheim Strategy Fund II ²	440,281	\$ 10,927,786	Eaton Vance California Municipal Income Trust	2,405	\$ 26,623
Guggenheim Strategy Fund III ²	152,452	3,779,292	Western Asset Emerging Markets Debt Fund, Inc.	2,130	26,178
Guggenheim Ultra Short Duration Fund ^{2,3}	5,019	<u>49,993</u>	Nuveen Connecticut Quality Municipal Income Fund	2,299	25,887
Total Mutual Funds (Cost \$14,838,340)		<u>14,757,071</u>	Pioneer Diversified High Income Trust	1,863	24,219
CLOSED-END FUNDS[†] - 8.7%			PGIM Global Short Duration High Yield Fund, Inc.	1,869	24,148
RMR Real Estate Income Fund	9,951	149,962	Nuveen New Jersey Quality Municipal Income Fund	1,888	24,053
Herzfeld Caribbean Basin Fund, Inc.	30,234	146,937	PGIM Short Duration High Yield Fund, Inc.	1,841	23,988
Dividend and Income Fund	15,271	145,533	First Trust Aberdeen Global Opportunity Income Fund	2,519	23,628
Eagle Growth & Income Opportunities Fund ⁴	8,265	104,387	Neuberger Berman High Yield Strategies Fund, Inc.	2,377	22,986
GDL Fund	7,848	71,966	Eaton Vance New York Municipal Income Trust	1,926	22,130
BrandywineGLOBAL Global Income Opportunities Fund, Inc.	4,284	44,468	Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	3,615	21,907
Eaton Vance Municipal Income Trust	3,110	35,174	Nuveen Texas Quality Municipal Income Fund	1,767	21,893
Eaton Vance Municipal Bond Fund	3,006	33,938	Salient Midstream & MLP Fund	2,944	21,756
Boulder Growth & Income Fund, Inc.	3,030	31,603	Aberdeen Asia-Pacific Income Fund, Inc.	5,557	21,505
Cushing Energy Income Fund	4,807	31,005	Eaton Vance New Jersey Municipal Income Trust	1,844	20,634
Brookfield Global Listed Infrastructure Income Fund, Inc.	3,029	30,684	Eaton Vance New York Municipal Bond Fund	1,866	20,527
General American Investors Company, Inc.	1,062	30,205			
Adams Natural Resources Fund, Inc.	2,065	30,087			
Neuberger Berman California Municipal Fund, Inc.	2,310	27,997			
Franklin Universal Trust	4,253	27,007			

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
Morgan Stanley Emerging Markets Debt Fund, Inc.	2,481	\$ 20,419	Japan Smaller Capitalization Fund, Inc.	2,148	\$ 17,828
Western Asset Global High Income Fund, Inc.	2,430	20,096	Western Asset High Income Opportunity Fund, Inc.	4,061	17,787
AllianceBernstein Global High Income Fund, Inc.	1,898	19,986	Western Asset High Income Fund II, Inc.	3,071	17,689
Bancroft Fund Ltd.	1,059	19,728	Central and Eastern Europe Fund, Inc.	802	17,628
First Trust High Income Long/Short Fund	1,485	19,721	Western Asset Inflation - Linked Securities & Income Fund ¹⁷	1,655	17,526
Eaton Vance Massachusetts Municipal Income Trust	1,579	19,485	Templeton Emerging Markets Income Fund	1,811	17,422
DTF Tax-Free Income, Inc.	1,572	19,461	Pioneer High Income Trust	2,155	17,175
Eaton Vance Limited Duration Income Fund	1,625	19,370	Credit Suisse Asset Management Income Fund, Inc.	6,184	17,130
Nuveen Global High Income Fund	1,418	19,356	Morgan Stanley China A Share Fund, Inc.	936	17,091
Morgan Stanley Asia-Pacific Fund, Inc.	1,168	19,214	Aberdeen Total Dynamic Dividend Fund	2,355	16,980
Nuveen Credit Strategies Income Fund	2,570	19,018	Gabelli Healthcare & WellnessRx Trust	1,834	16,965
First Trust Aberdeen Emerging Opportunity Fund	1,562	19,010	BlackRock Credit Allocation Income Trust	1,516	16,949
Mexico Fund, Inc.	1,422	18,827	BlackRock Corporate High Yield Fund, Inc.	1,823	16,917
Nuveen Arizona Quality Municipal Income Fund	1,585	18,814	Aberdeen Japan Equity Fund, Inc.	2,606	16,913
Delaware Investments National Municipal Income Fund	1,538	18,318	CBRE Clarion Global Real Estate Income Fund	2,745	16,909
Eaton Vance Ohio Municipal Bond Fund	1,611	18,285	Ellsworth Growth and Income Fund Ltd.	1,967	16,898
Western Asset Inflation-Linked Opportunities & Income Fund ¹⁷	1,786	18,128	Nuveen Real Asset Income and Growth Fund	1,237	16,860
			Eaton Vance Floating-Rate Income Plus Fund	1,184	16,837

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
Nuveen AMT-Free Quality Municipal Income Fund	1,366	\$ 16,815	Voya Emerging Markets High Income Dividend Equity Fund	2,153	\$ 15,695
BlackRock Debt Strategies Fund, Inc.	1,704	16,648	Aberdeen Global Dynamic Dividend Fund	1,840	15,658
India Fund, Inc.	822	16,637	Nuveen Multi-Market Income Fund	2,269	15,656
Voya Asia Pacific High Dividend Equity Income Fund	1,950	16,634	Swiss Helvetia Fund, Inc.	2,265	15,629
Nuveen New Jersey Municipal Value Fund	1,348	16,580	BlackRock Multi-Sector Income Trust	1,014	15,575
Ivy High Income Opportunities Fund	1,366	16,570	Duff & Phelps Global Utility Income Fund, Inc.	1,312	15,547
Cushing MLP & Infrastructure Total Return Fund	1,929	16,454	Nuveen Diversified Dividend & Income Fund	1,684	15,543
Aberdeen Emerging Markets Equity Income Fund, Inc.	2,587	16,427	Western Asset Global Corporate Defined Opportunity Fund, Inc.	1,032	15,459
Macquarie Global Infrastructure Total Return Fund, Inc.	873	16,421	Tortoise Power and Energy Infrastructure Fund, Inc.	968	15,430
Wells Fargo Income Opportunities Fund	2,264	16,369	Neuberger Berman MLP Income Fund, Inc.	2,302	15,400
Taiwan Fund, Inc.	1,072	16,252	MFS Charter Income Trust	2,100	15,393
BlackRock Resources & Commodities Strategy Trust	2,291	16,174	Nuveen Massachusetts Quality Municipal Income Fund	1,310	15,379
BlackRock Limited Duration Income Trust	1,208	16,151	Templeton Dragon Fund, Inc.	896	15,232
Principal Real Estate Income Fund	966	15,978	Invesco High Income Trust II	1,213	15,199
Cohen & Steers REIT and Preferred Income Fund, Inc.	894	15,913	Source Capital, Inc.	464	15,103
Adams Diversified Equity Fund, Inc.	1,253	15,813	Lazard World Dividend & Income Fund, Inc.	1,774	15,097
Morgan Stanley India Investment Fund, Inc.	788	15,799	BlackRock Enhanced Global Dividend Trust	1,611	15,095
Ares Dynamic Credit Allocation Fund, Inc.	1,141	15,746	Barings Global Short Duration High Yield Fund	946	15,089

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
Gabelli Global Utility & Income Trust	937	\$ 15,086	Nuveen Preferred & Income Securities Fund	1,650	\$ 13,662
Brookfield Real Assets Income Fund, Inc.	788	15,027	Mexico Equity & Income Fund, Inc.	1,344	13,574
European Equity Fund, Inc.	1,939	14,988	Tri-Continental Corp.	575	13,524
BlackRock Enhanced International Dividend Trust	2,992	14,900	Tortoise Pipeline & Energy Fund, Inc.	1,086	13,477
Templeton Emerging Markets Fund/ United States	1,128	14,890	First Trust Intermediate Duration Preferred & Income Fund	680	13,464
Virtus Total Return Fund, Inc.	1,715	14,852	Sprott Focus Trust, Inc.	2,313	13,415
Nuveen Floating Rate Income Fund	1,598	14,749	MFS Multimarket Income Trust	2,601	13,317
Western Asset High Yield Defined Opportunity Fund, Inc.	1,100	14,465	First Trust Energy Infrastructure Fund	1,024	13,271
Kayne Anderson Midstream/Energy Fund, Inc.	1,485	14,330	Putnam Master Intermediate Income Trust	3,121	13,264
Korea Fund, Inc.	511	14,303	Wells Fargo Global Dividend Opportunity Fund	2,857	13,257
AllianzGI NFJ Dividend Interest & Premium Strategy Fund	1,337	14,279	China Fund, Inc.	783	13,225
BlackRock Core Bond Trust	1,169	14,262	First Trust New Opportunities MLP & Energy Fund	1,748	13,180
BlackRock Taxable Municipal Bond Trust	677	14,231	Tekla Healthcare Opportunities Fund	781	13,105
Putnam Municipal Opportunities Trust	1,260	14,150	Neuberger Berman Real Estate Securities Income Fund, Inc.	3,146	13,056
Aberdeen Global Premier Properties Fund	2,820	14,044	AllianzGI Equity & Convertible Income Fund	702	13,015
LMP Capital and Income Fund, Inc.	1,310	13,991	Nuveen Real Estate Income Fund	1,528	12,927
Wells Fargo Multi-Sector Income Fund	1,247	13,829	Cohen & Steers Global Income Builder, Inc.	1,722	12,829
Delaware Enhanced Global Dividend & Income Fund	1,584	13,781	Cohen & Steers Closed-End Opportunity Fund, Inc.	1,153	12,787
John Hancock Investors Trust	971	13,711	Aberdeen Income Credit Strategies Fund	1,217	12,754
			BlackRock Enhanced Equity Dividend Trust	1,630	12,665

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE
SECURITIES LENDING COLLATERAL[†] - 0.2%		
Money Market Fund		
First American		
Government		
Obligations Fund —		
Class Z, 2.32% ¹¹	64,726	\$ 64,726
Total Securities Lending Collateral		64,726
(Cost \$64,726)		
Total Investments - 100.7%		\$ 37,981,824
(Cost \$38,731,677)		
COMMON STOCKS SOLD SHORT[†] - (6.3%)		
ENERGY - (0.3)%		
Transocean Ltd.*	1	(7)
Chesapeake Energy		
Corp.*	59,800	(125,580)
Total Energy		(125,587)
BASIC MATERIALS - (0.4)%		
Univar, Inc.*	8,853	(157,052)
TECHNOLOGY - (0.6)%		
Cohu, Inc.	1	(16)
Science Applications		
International Corp.	1,600	(101,920)
Cloudera, Inc.*	11,203	(123,905)
Total Technology		(225,841)
CONSUMER, NON-CYCLICAL - (0.7)%		
Conagra Brands, Inc.	1	(22)
Cigna Corp.	1	(190)
Tivity Health, Inc.*	1,334	(33,096)
Quad/Graphics, Inc.	18,834	(232,035)
Total Consumer, Non-cyclical		(265,343)
INDUSTRIAL - (0.8)%		
II-VI, Inc.*	2,780	(90,239)
Harris Corp.	1,398	(188,241)
Total Industrial		(278,480)
COMMUNICATIONS - (1.6)%		
Twilio, Inc. — Class A*	1,600	(142,880)
T-Mobile US, Inc.*	3,049	(193,947)

	SHARES	VALUE
Sirius XM Holdings, Inc.	48,836	\$ (278,854)
Total Communications		(615,681)
FINANCIAL - (1.9)%		
WSFS Financial Corp.	3,047	(115,512)
Veritex Holdings, Inc.*	7,952	(170,014)
Independent Bank Corp.	3,056	(214,867)
Fifth Third Bancorp	9,319	(219,276)
Total Financial		(719,669)
Total Common Stocks Sold Short		(2,387,653)
(Proceeds \$2,921,033)		
EXCHANGE-TRADED FUNDS SOLD SHORT[†] - (8.7%)		
SPDR S&P 500		
ETF Trust	5	(1,250)
iShares Core U.S.		
Aggregate Bond ETF	34	(3,621)
iShares Russell 1000		
Growth ETF	44	(5,760)
iShares MSCI South		
Korea ETF	163	(9,594)
Technology Select		
Sector SPDR Fund	323	(20,020)
Invesco QQQ		
Trust Series 1	240	(37,022)
iShares Russell		
1000 Value ETF	335	(37,202)
Industrial Select		
Sector SPDR Fund	590	(38,002)
iShares MSCI United		
Kingdom ETF	1,306	(38,331)
iShares MSCI Emerging		
Markets ETF	1,051	(41,052)
iShares MSCI		
Australia ETF	2,279	(43,871)
iShares 20+ Year		
Treasury Bond ETF	390	(47,389)
VanEck Vectors		
Russia ETF	2,577	(48,319)
iShares China Large-		
Capital ETF	1,280	(50,022)
iShares MSCI Japan ETF	1,016	(51,501)

MULTI-HEDGE STRATEGIES FUND

	SHARES	VALUE		SHARES	VALUE
Consumer Discretionary			Utilities Select Sector		
Select Sector			SPDR Fund	2,863	\$ (151,510)
SPDR Fund	629	\$ (62,277)	Energy Select Sector		
iShares MSCI			SPDR Fund	3,210	(184,094)
Taiwan ETF	2,146	(67,857)	iShares Russell		
Materials Select			2000 Index ETF	1,525	(204,197)
Sector SPDR Fund	1,587	(80,175)	iShares U.S. Real		
VanEck Vectors Gold			Estate ETF	3,616	(270,983)
Miners ETF	3,873	(81,682)	SPDR Bloomberg		
iShares TIPS Bond ETF	748	(81,913)	Barclays High		
iShares MSCI			Yield Bond ETF	13,180	(442,716)
Mexico ETF	2,052	(84,501)	iShares 7-10 Year		
Health Care Select			Treasury Bond ETF	4,852	(505,578)
Sector SPDR Fund	1,096	(94,815)	Total Exchange-Traded Funds Sold Short		
Financial Select			(Proceeds \$3,736,969)		(3,273,376)
Sector SPDR Fund	4,105	(97,781)	Total Securities Sold Short - (15.0)%		
Consumer Staples			(Proceeds \$6,658,002)		\$ (5,661,029)
Select Sector			Other Assets & Liabilities, net - 14.3%		5,389,139
SPDR Fund	2,213	(112,376)	Total Net Assets - 100.0%		\$ 37,709,934
iShares MSCI EAFE ETF	2,299	(135,135)			
iShares iBoxx \$					
Investment Grade					
Corporate Bond ETF	1,266	(142,830)			

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Interest Rate Futures Contracts Purchased[†]				
Euro - Bund Futures Contracts ^{††}	38	Mar 2019	\$ 7,137,573	\$ 39,360
Euro - OATS Futures Contracts ^{††}	73	Mar 2019	12,643,463	39,143
Australian Government 10 Year Bond Futures Contracts ^{††}	16	Mar 2019	1,500,359	22,410
Euro - 30 year Bond Futures Contracts ^{††}	2	Mar 2019	414,896	11,042
U.S. Treasury Long Bond Futures Contracts	3	Mar 2019	438,375	4,003
Euro - BTP Italian Government Bond Futures Contracts ^{††}	2	Mar 2019	293,618	1,059
			<u>\$ 22,428,284</u>	<u>\$ 117,017</u>
Equity Futures Contracts Purchased[†]				
CBOE Volatility Index Futures Contracts	20	Jan 2019	\$ 484,000	\$ 44,386
Euro STOXX 50 Index Futures Contracts ^{††}	10	Mar 2019	343,767	8,786
FTSE 100 Index Futures Contracts ^{††}	4	Mar 2019	340,725	7,699
CBOE Volatility Index Futures Contracts	28	Feb 2019	625,292	(74)
			<u>\$ 1,793,784</u>	<u>\$ 60,797</u>

MULTI-HEDGE STRATEGIES FUND

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)**
Commodity Futures Contracts Purchased[†]				
Live Cattle Futures Contracts	6	Feb 2019	\$ 297,660	\$ 6,381
Natural Gas Futures Contracts	3	Feb 2019	89,430	(31,440)
			<u>\$ 387,090</u>	<u>\$ (25,059)</u>
Currency Futures Contracts Purchased[†]				
British Pound Futures Contracts	11	Mar 2019	\$ 879,519	\$ 6,414
New Zealand Dollar Futures Contracts	8	Mar 2019	537,680	(7,705)
Canadian Dollar Futures Contracts	31	Mar 2019	2,275,400	(42,300)
			<u>\$ 3,692,599</u>	<u>\$ (43,591)</u>
Commodity Futures Contracts Sold Short[†]				
Coffee 'C' Futures Contracts	5	Mar 2019	\$ 190,688	\$ 24,933
NY Harbor ULSD Futures Contracts	3	Feb 2019	213,268	19,044
Brent Crude Futures Contracts	3	Mar 2019	162,450	18,355
Low Sulphur Gas Oil Futures Contracts	4	Feb 2019	202,000	17,393
WTI Crude Futures Contracts	3	Feb 2019	137,460	16,612
Soybean Oil Futures Contracts	17	Mar 2019	283,968	14,739
Gasoline RBOB Futures Contracts	3	Feb 2019	165,665	13,575
Hard Red Winter Wheat Futures Contracts	7	Mar 2019	171,150	11,295
Soybean Futures Contracts	5	Mar 2019	223,500	9,798
LME Primary Aluminum Futures Contracts	4	Feb 2019	183,625	7,200
Corn Futures Contracts	15	Mar 2019	280,687	6,904
Soybean Meal Futures Contracts	9	Mar 2019	279,000	5,913
Cotton #2 Futures Contracts	3	Mar 2019	108,345	5,726
Wheat Futures Contracts	5	Mar 2019	125,750	3,919
Copper Futures Contracts	1	Mar 2019	66,000	3,246
Lean Hogs Futures Contracts	2	Feb 2019	48,800	2,898
LME Zinc Futures Contracts	1	Feb 2019	61,887	2,441
LME Nickel Futures Contracts	1	Feb 2019	63,927	728
Sugar #11 Futures Contracts	1	Mar 2019	13,485	478
Cattle Feeder Futures Contracts	3	Mar 2019	219,862	(1,959)
LME Lead Futures Contracts	2	Feb 2019	101,100	(2,269)
Silver Futures Contracts	1	Mar 2019	77,700	(4,234)
Gold 100 oz. Futures Contracts	1	Feb 2019	128,430	(4,954)
Cocoa Futures Contracts	2	Mar 2019	48,580	(6,166)
			<u>\$ 3,557,327</u>	<u>\$ 165,615</u>
Equity Futures Contracts Sold Short[†]				
Tokyo Stock Price Index Futures Contracts ^{††}	1	Mar 2019	\$ 136,015	\$ 8,487
OMX Stockholm 30 Index Futures Contracts ^{††}	6	Jan 2019	96,188	3,402
IBEX 35 Index Futures Contracts ^{††}	1	Jan 2019	97,269	2,701
CBOE Volatility Index Futures Contracts	67	Jun 2019	1,376,850	2,572
S&P/TSX 60 IX Index Futures Contracts ^{††}	1	Mar 2019	125,357	1,347

MULTI-HEDGE STRATEGIES FUND
Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value and Unrealized
				Appreciation (Depreciation)**
Equity Futures Contracts Sold Short^{††} (continued)				
CAC 40 10 Euro Index Futures Contracts ^{††}	2	Jan 2019	\$ 108,547	\$ 851
CBOE Volatility Index Futures Contracts	44	May 2019	913,000	41
Russell 2000 Index Mini Futures Contracts	1	Mar 2019	67,480	(502)
NASDAQ-100 Index Mini Futures Contracts	1	Mar 2019	126,905	(666)
S&P 500 Index Mini Futures Contracts	1	Mar 2019	125,475	(682)
SPI 200 Index Futures Contracts ^{††}	2	Mar 2019	196,173	(816)
			<u>\$ 3,369,259</u>	<u>\$ 16,735</u>
Currency Futures Contracts Sold Short^{††}				
Australian Dollar Futures Contracts	8	Mar 2019	\$ 564,240	\$ 13,350
Euro FX Futures Contracts	1	Mar 2019	144,119	(1,095)
Japanese Yen Futures Contracts	4	Mar 2019	458,850	(4,692)
Swiss Franc Futures Contracts	54	Mar 2019	6,914,700	(51,137)
			<u>\$ 8,081,909</u>	<u>\$ (43,574)</u>
Interest Rate Futures Contracts Sold Short^{††}				
U.S. Treasury Ultra Long Bond Futures Contracts	1	Mar 2019	\$ 161,094	\$ (356)
Long Gilt Futures Contracts ^{††}	10	Mar 2019	1,577,236	(7,782)
U.S. Treasury 10 Year Note Futures Contracts	58	Mar 2019	7,078,719	(54,484)
Canadian Government 10 Year Bond Futures Contracts ^{††}	57	Mar 2019	5,718,463	(66,558)
			<u>\$ 14,535,512</u>	<u>\$ (129,180)</u>

Custom Basket Swap Agreements

Counterparty	Index	Financing			Notional Amount	Value and Unrealized
		Rate Pay (Receive)	Payment Frequency	Maturity Date		Appreciation (Depreciation)
OTC Custom Basket Swap Agreements^{††}						
Morgan Stanley	Multi-Hedge Portfolio Long Custom Basket Swap ¹²	2.80%	At Maturity	08/31/23	\$ 13,295,249	\$ (1,118,352)
Morgan Stanley	Multi-Hedge Portfolio Long Custom Basket Swap ¹³	2.80%	At Maturity	08/31/23	17,761,989	(2,737,759)
					<u>\$ 31,057,238</u>	<u>\$ (3,856,111)</u>
OTC Custom Basket Swap Agreements Sold Short^{††}						
Morgan Stanley	Multi-Hedge Portfolio Short Custom Basket Swap ¹⁴	(1.99%)	At Maturity	08/31/23	\$ 12,869,891	\$ 1,752,554
Morgan Stanley	Multi-Hedge Portfolio Short Custom Basket Swap ¹⁵	(2.04%)	At Maturity	08/31/23	14,771,115	2,094,582
					<u>\$ 27,641,006</u>	<u>\$ 3,847,136</u>

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE	VALUE AND UNREALIZED APPRECIATION		PERCENTAGE	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
		NOTIONAL AMOUNT				
CUSTOM BASKET OF LONG SECURITIES¹³						
Procter & Gamble Co.	804	0.42%	\$ 7,212			
Innoviva, Inc.*	2,929	0.29%	6,781	AbbVie, Inc.	475	0.25% \$ 1,581
Verizon Communications, Inc.	3,577	1.13%	6,617	Simply Good Foods Co.*	2,140	0.23% 1,262
Shenandoah Telecommunications Co.	1,030	0.26%	6,603	Omega Healthcare Investors, Inc.	1,581	0.31% 1,204
Pfizer, Inc.	3,016	0.74%	6,424	Abbott Laboratories	1,208	0.49% 821
PNM Resources, Inc.	2,867	0.66%	6,135	NRG Energy, Inc.	1,347	0.30% 653
AES Corp.	5,929	0.48%	5,929	Apartment Investment & Management Co. — Class A	2,157	0.53% 173
OGE Energy Corp.	2,512	0.56%	5,928	Central Garden & Pet Co. — Class A*	2,898	0.51% 160
Omnicom Group, Inc.	1,493	0.62%	5,853	Lennar Corp. — Class A	1,017	0.22% 158
Edison International	799	0.26%	5,798	Teleflex, Inc.	162	0.24% 59
Tech Data Corp.*	600	0.28%	5,520	NIKE, Inc. — Class B	558	0.23% 51
Icad, Inc.*	7,287	0.15%	5,101	Arcosa, Inc.*	0	0.00% (1)
Exelon Corp.	3,363	0.86%	4,966	Waters Corp.*	214	0.23% (178)
McCormick & Company, Inc.	409	0.32%	4,895	Danaher Corp.	526	0.31% (221)
Merck & Company, Inc.	565	0.24%	4,418	FirstEnergy Corp.	2,329	0.49% (234)
Telephone & Data Systems, Inc.	1,739	0.32%	4,348	Lowe's Companies, Inc.	439	0.23% (485)
Spirit Airlines, Inc.*	785	0.26%	4,074	PepsiCo, Inc.	405	0.25% (620)
Pinnacle West Capital Corp.	470	0.23%	3,162	Alphabet, Inc. — Class C*	40	0.23% (647)
Herbalife Nutrition Ltd.*	774	0.26%	2,906	Copa Holdings S.A. — Class A	708	0.31% (871)
Kimberly-Clark Corp.	1,026	0.66%	2,864	Aflac, Inc.	1,432	0.37% (974)
Entergy Corp.	847	0.41%	2,821	US Foods Holding Corp.*	1,622	0.29% (1,035)
Hershey Co.	384	0.23%	2,557	Darling Ingredients, Inc.*	1,975	0.21% (1,067)
QUALCOMM, Inc.	1,057	0.34%	2,409	MAXIMUS, Inc.	762	0.28% (1,074)
Edwards Lifesciences Corp.*	283	0.25%	2,166	Medical Properties Trust, Inc.	6,007	0.54% (1,151)
Ameren Corp.	898	0.33%	1,798	Amedisys, Inc.*	360	0.24% (1,186)
				UGI Corp.	2,308	0.69% (1,616)

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION
AMERCO	134	0.25%	\$ (1,645)	CH Robinson			
CDK Global, Inc.	831	0.22%	(1,676)	Worldwide, Inc.	511	0.24%	\$ (3,475)
Maxim Integrated				PulteGroup, Inc.	2,160	0.32%	(3,543)
Products, Inc.	871	0.25%	(1,677)	Estee Lauder			
Ventas, Inc.	1,772	0.58%	(1,716)	Companies,			
Portland General				Inc. — Class A	292	0.21%	(3,577)
Electric Co.	3,133	0.81%	(1,723)	Landstar			
Intel Corp.	1,560	0.41%	(1,798)	System, Inc.	682	0.37%	(3,677)
Consolidated				PRA Health			
Edison, Inc.	797	0.34%	(1,969)	Sciences, Inc.*	411	0.21%	(3,721)
Scholastic Corp.	1,125	0.25%	(2,003)	Sirius XM			
Bank of New York				Holdings, Inc.	6,825	0.22%	(3,798)
Mellon Corp.	406	0.11%	(2,062)	United Continental			
ICU Medical, Inc.*	189	0.24%	(2,152)	Holdings, Inc.*	924	0.44%	(3,901)
j2 Global, Inc.	709	0.28%	(2,174)	Old Dominion			
Brixmor Property				Freight Line, Inc.	323	0.22%	(3,954)
Group, Inc.	3,230	0.27%	(2,191)	Fidelity National			
Zoetis, Inc.	445	0.21%	(2,252)	Information			
Flowers Foods, Inc.	3,527	0.37%	(2,305)	Services, Inc.	707	0.41%	(3,973)
Brown-Forman				Juniper Networks,			
Corp. — Class B	881	0.24%	(2,333)	Inc.	2,617	0.40%	(3,976)
Sonoco Products				Expeditors			
Co.	764	0.23%	(2,393)	International of			
TEGNA, Inc.	3,252	0.20%	(2,504)	Washington, Inc.	795	0.30%	(4,001)
Take-Two				Travelers			
Interactive				Companies, Inc.	342	0.23%	(4,039)
Software, Inc.*	393	0.23%	(2,513)	Toll Brothers, Inc.	1,298	0.24%	(4,041)
EnerSys	496	0.22%	(2,668)	Heartland			
Performance Food				Express, Inc.	2,321	0.24%	(4,046)
Group Co.*	3,078	0.56%	(2,729)	Oracle Corp.	1,184	0.30%	(4,061)
CONMED Corp.	616	0.22%	(2,788)	HCA Healthcare,			
General Motors Co.	1,168	0.22%	(2,916)	Inc.	417	0.29%	(4,168)
Northern Trust				Universal Health			
Corp.	474	0.22%	(2,927)	Services, Inc.			
Analog Devices,				— Class B	359	0.24%	(4,170)
Inc.	484	0.23%	(3,119)	UnitedHealth			
Facebook, Inc.				Group, Inc.	309	0.43%	(4,192)
— Class A*	295	0.22%	(3,423)	United Parcel			
Ingredion, Inc.	717	0.37%	(3,430)	Service, Inc.			
Amgen, Inc.	671	0.74%	(3,449)	— Class B	387	0.21%	(4,509)
Franklin Resources,				Colgate-Palmolive			
Inc.	1,665	0.28%	(3,461)	Co.	678	0.23%	(4,643)
				AGCO Corp.	1,174	0.37%	(4,681)

MULTI-HEDGE STRATEGIES FUND

	PERCENTAGE NOTIONAL	VALUE AND UNREALIZED		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED		
SHARES	AMOUNT	DEPRECIATION		SHARES	AMOUNT	DEPRECIATION	
Johnson Controls International plc	1,206	0.20%	\$ (4,737)	Piedmont Office Realty Trust, Inc. — Class A	3,387	0.32%	\$ (6,394)
Activision Blizzard, Inc.	798	0.21%	(4,746)	IQVIA Holdings, Inc.*	701	0.46%	(6,476)
Visa, Inc. — Class A	323	0.24%	(4,829)	JPMorgan Chase & Co.	383	0.21%	(6,496)
EPR Properties	810	0.29%	(4,982)	Kroger Co.	1,634	0.25%	(6,536)
Murphy USA, Inc.*	527	0.23%	(5,208)	Delek US Holdings, Inc.	1,137	0.21%	(6,567)
Darden Restaurants, Inc.	374	0.21%	(5,215)	Paychex, Inc.	812	0.30%	(6,577)
News Corp. — Class A	3,072	0.20%	(5,284)	Pilgrim's Pride Corp.*	2,228	0.19%	(6,639)
Hyatt Hotels Corp. — Class A	612	0.23%	(5,319)	Citrix Systems, Inc.	940	0.54%	(6,762)
Thermo Fisher Scientific, Inc.	357	0.45%	(5,414)	Bristol-Myers Squibb Co.	798	0.23%	(6,839)
Equity Commonwealth	2,660	0.45%	(5,453)	Biogen, Inc.*	131	0.22%	(6,887)
Texas Instruments, Inc.	415	0.22%	(5,559)	Ryder System, Inc.	914	0.25%	(7,402)
Premier, Inc. — Class A*	2,239	0.47%	(5,624)	Altria Group, Inc.	813	0.23%	(7,423)
Anthem, Inc.	459	0.68%	(5,641)	Schneider National, Inc. — Class B	1,958	0.21%	(7,458)
Pentair plc	1,004	0.21%	(5,723)	Spirit AeroSystems Holdings, Inc. — Class A	564	0.23%	(7,563)
Saia, Inc.*	705	0.22%	(5,725)	ConocoPhillips American Airlines Group, Inc.	1,531	0.28%	(7,857)
Corning, Inc.	1,835	0.31%	(5,763)	Gilead Sciences, Inc.	599	0.21%	(7,895)
Centene Corp.*	306	0.20%	(5,868)	Medtronic plc	1,603	0.82%	(7,926)
Quanta Services, Inc.	1,327	0.22%	(5,883)	Textron, Inc.	756	0.20%	(8,247)
Gentex Corp.	1,903	0.22%	(5,899)	Accenture plc — Class A	296	0.23%	(8,306)
Kinder Morgan, Inc.	2,619	0.23%	(6,071)	AMC Networks, Inc. — Class A*	1,197	0.37%	(8,363)
Mondelez International, Inc. — Class A	2,202	0.50%	(6,084)	TRI Pointe Group, Inc.*	3,446	0.21%	(8,367)
Oshkosh Corp.	685	0.24%	(6,131)	Catalent, Inc.*	1,098	0.19%	(8,437)
Hill-Rom Holdings, Inc.	789	0.39%	(6,143)	La-Z-Boy, Inc.	1,917	0.30%	(8,569)
ONEOK, Inc.	903	0.27%	(6,164)	Interpublic Group of Companies, Inc.	3,172	0.37%	(8,628)
Alaska Air Group, Inc.	936	0.32%	(6,183)				
Cummins, Inc.	758	0.57%	(6,185)				

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION
Caterpillar, Inc.	660	0.47%	\$ (8,668)	Weingarten Realty Investors	2,227	0.31%	\$ (10,366)
Hartford Financial Services Group, Inc.	1,483	0.37%	(8,743)	Hewlett Packard Enterprise Co.	3,025	0.22%	(10,608)
Crane Co.	463	0.19%	(8,843)	CSX Corp.	1,118	0.39%	(10,614)
Arrow Electronics, Inc.*	1,042	0.40%	(8,864)	Snap-on, Inc.	341	0.28%	(10,738)
WellCare Health Plans, Inc.*	162	0.22%	(8,912)	Jabil, Inc.	2,301	0.32%	(10,976)
J.B. Hunt Transport Services, Inc.	672	0.35%	(8,988)	Celanese Corp. — Class A	419	0.21%	(11,122)
Philip Morris International, Inc.	485	0.18%	(9,025)	Stericycle, Inc.*	1,235	0.26%	(11,186)
DR Horton, Inc.	1,209	0.24%	(9,100)	Union Pacific Corp.	928	0.72%	(11,191)
Post Holdings, Inc.*	1,314	0.66%	(9,146)	Jazz Pharmaceuticals plc*	278	0.19%	(11,204)
Allison Transmission Holdings, Inc.	1,593	0.39%	(9,157)	Alexion Pharmaceuticals, Inc.*	354	0.19%	(11,428)
Baxter International, Inc.	1,681	0.62%	(9,228)	Packaging Corporation of America	439	0.21%	(11,616)
Rexnord Corp.*	1,528	0.20%	(9,290)	KB Home	2,002	0.22%	(11,745)
Principal Financial Group, Inc.	856	0.21%	(9,433)	Cisco Systems, Inc.	2,855	0.70%	(11,768)
Sabre Corp.	2,117	0.26%	(9,462)	Lear Corp.	304	0.21%	(11,820)
Trinity Industries, Inc.	1,996	0.23%	(9,591)	Knight-Swift Transportation Holdings, Inc.	1,555	0.22%	(11,825)
Werner Enterprises, Inc.	1,306	0.22%	(9,606)	XPO Logistics, Inc.*	563	0.18%	(11,948)
Quest Diagnostics, Inc.	819	0.38%	(9,720)	Vishay Intertechnology, Inc.	2,272	0.23%	(12,014)
Bruker Corp.	1,911	0.32%	(9,724)	JetBlue Airways Corp.*	4,016	0.36%	(12,128)
Western Union Co.	5,312	0.51%	(9,880)	Meritor, Inc.*	2,567	0.24%	(12,192)
Prudential Financial, Inc.	595	0.27%	(9,937)	Molina Healthcare, Inc.*	619	0.41%	(12,267)
Constellation Brands, Inc. — Class A	210	0.19%	(9,950)	ON Semiconductor Corp.*	2,661	0.25%	(12,382)
Amdocs Ltd.	1,498	0.49%	(10,037)	International Paper Co.	1,308	0.30%	(12,405)
F5 Networks, Inc.*	372	0.34%	(10,077)	National Fuel Gas Co.	2,863	0.82%	(12,454)

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION
Williams Companies, Inc.	1,725	0.21%	\$ (12,860)	Laboratory Corporation of America Holdings*	433	0.31%	\$ (15,680)
Kansas City Southern	1,421	0.76%	(13,041)	HollyFrontier Corp.	723	0.21%	(15,755)
Parker-Hannifin Corp.	566	0.48%	(13,277)	Sysco Corp.	1,372	0.48%	(15,757)
CVS Health Corp.	1,385	0.51%	(13,452)	Summit Hotel Properties, Inc.	3,961	0.22%	(15,832)
Domtar Corp.	907	0.18%	(13,526)	PVH Corp.	349	0.18%	(16,209)
Humana, Inc.	380	0.61%	(13,538)	Gibraltar Industries, Inc.*	1,692	0.34%	(16,567)
Chevron Corp.	1,455	0.89%	(13,604)	Vector Group Ltd.	3,740	0.20%	(16,730)
Eaton Corporation plc	1,590	0.61%	(13,699)	BorgWarner, Inc.	2,328	0.46%	(16,737)
IDEXX Laboratories, Inc.*	211	0.22%	(13,711)	Mylan N.V.*	1,431	0.22%	(16,786)
State Street Corp.	591	0.21%	(14,089)	Cognizant Technology Solutions Corp. — Class A	1,131	0.40%	(16,908)
PACCAR, Inc.	1,257	0.40%	(14,151)	Molson Coors Brewing Co. — Class B	2,522	0.80%	(17,013)
Kraft Heinz Co.	1,043	0.25%	(14,216)	NetApp, Inc.	698	0.23%	(17,192)
Cardtronics plc — Class A*	1,588	0.23%	(14,435)	Masco Corp.	2,145	0.35%	(17,824)
InterDigital, Inc.	1,039	0.39%	(14,511)	Leidos Holdings, Inc.	1,064	0.32%	(18,191)
Hospitality Properties Trust	2,906	0.39%	(14,542)	AECOM*	2,585	0.39%	(18,437)
Louisiana-Pacific Corp.	2,387	0.30%	(14,726)	Host Hotels & Resorts, Inc.	3,837	0.36%	(18,509)
Lazard Ltd. — Class A	1,254	0.26%	(14,902)	Bio-Rad Laboratories, Inc. — Class A*	312	0.41%	(18,857)
Allergan plc	258	0.19%	(14,977)	HP, Inc.	4,640	0.53%	(19,442)
Norfolk Southern Corp.	654	0.55%	(15,020)	Huntsman Corp.	1,993	0.22%	(19,451)
Nu Skin Enterprises, Inc. — Class A	935	0.32%	(15,034)	Kellogg Co.	1,320	0.42%	(19,510)
Broadridge Financial Solutions, Inc.	390	0.21%	(15,166)	TE Connectivity Ltd.	1,236	0.53%	(19,779)
Allstate Corp.	853	0.40%	(15,235)	PBF Energy, Inc. — Class A	1,098	0.20%	(19,805)
Best Buy Company, Inc.	625	0.19%	(15,283)	Delta Air Lines, Inc.	2,615	0.73%	(20,209)
Seagate Technology plc	1,102	0.24%	(15,513)	Avnet, Inc.	1,901	0.39%	(20,500)
				Park Hotels & Resorts, Inc.	2,759	0.40%	(20,566)

MULTI-HEDGE STRATEGIES FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Chemours Co.	1,349	0.21%	\$ (20,748)	Trinseo S.A.	1,138	0.29%	\$ (31,773)
LyondellBasell Industries N.V. — Class A	714	0.33%	(21,149)	Olin Corp. Delphi Technologies plc	3,344	0.38%	(32,012)
Greenbrier Companies, Inc.	1,152	0.26%	(21,266)	Cabot Corp.	2,007	0.49%	(32,592)
Regal Beloit Corp.	1,601	0.63%	(21,854)	Archer-Daniels- Midland Co.	4,370	1.01%	(40,954)
MEDNAX, Inc.*	2,112	0.39%	(22,140)	Phillips 66	1,623	0.79%	(41,629)
Western Digital Corp.	939	0.20%	(22,548)	Boise Cascade Co. DXC Technology	3,368	0.45%	(44,562)
Lions Gate Entertainment Corp. — Class A	3,495	0.32%	(22,816)	Co.	1,590	0.48%	(52,100)
Cirrus Logic, Inc.*	2,178	0.41%	(23,367)	FedEx Corp.	754	0.68%	(55,344)
Skyworks Solutions, Inc.	996	0.38%	(23,633)	Valero Energy Corp.	1,420	0.60%	(55,972)
EMCOR Group, Inc.	1,173	0.39%	(23,914)	Senior Housing Properties Trust	10,348	0.68%	(76,459)
Zayo Group Holdings, Inc.*	2,101	0.27%	(24,144)	Total Custom Basket of Long Securities			<u>(2,737,759)</u>
Tyson Foods, Inc. — Class A	2,586	0.78%	(24,219)	CUSTOM BASKET OF SHORT SECURITIES¹⁵			
Eastman Chemical Co.	1,068	0.44%	(25,547)	Balchem Corp.	(1,891)	(1.00%)	\$ 61,571
Ligand Pharmaceuticals, Inc. — Class B*	282	0.22%	(25,598)	ASGN, Inc.*	(1,636)	(0.60%)	55,981
Exxon Mobil Corp.	2,152	0.83%	(25,781)	Tetra Tech, Inc.	(2,458)	(0.86%)	44,234
Cardinal Health, Inc.	3,527	0.89%	(25,806)	Southern Copper Corp.	(3,336)	(0.70%)	42,934
Belden, Inc.	844	0.20%	(26,117)	Sensient Technologies Corp.	(2,404)	(0.91%)	40,008
Genesee & Wyoming, Inc. — Class A*	2,099	0.87%	(26,185)	Equifax, Inc.	(969)	(0.61%)	38,254
Southwest Airlines Co.	1,786	0.47%	(26,406)	National Oilwell Varco, Inc.	(1,567)	(0.27%)	33,487
McKesson Corp.	1,622	1.01%	(26,740)	Compass Minerals International, Inc.	(1,528)	(0.43%)	31,874
CoreLogic, Inc.*	1,571	0.30%	(27,364)	Team, Inc.*	(3,519)	(0.35%)	30,439
El Paso Electric Co.	2,640	0.75%	(29,489)	Leggett & Platt, Inc.	(2,981)	(0.72%)	27,663
Westlake Chemical Corp.	1,567	0.58%	(30,294)	WPX Energy, Inc.*	(3,189)	(0.25%)	25,488
Occidental Petroleum Corp.	1,630	0.56%	(30,683)	Howard Hughes Corp.*	(773)	(0.51%)	25,316
				Texas Capital Bancshares, Inc.*	(689)	(0.24%)	24,691

MULTI-HEDGE STRATEGIES FUND

	PERCENTAGE NOTIONAL	VALUE AND UNREALIZED		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED
SHARES	AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
First Horizon National Corp.	(4,939)	(0.44%)	\$	23,969	
Goldman Sachs Group, Inc.	(342)	(0.39%)		23,452	
HB Fuller Co.	(1,620)	(0.47%)		23,198	
CoStar Group, Inc.*	(216)	(0.49%)		22,641	
Steven Madden Ltd.	(3,511)	(0.72%)		21,917	
Rollins, Inc.	(5,252)	(1.28%)		21,307	
PolyOne Corp.	(1,694)	(0.33%)		20,704	
Retail Opportunity Investments Corp.	(5,322)	(0.57%)		20,543	
Tyler Technologies, Inc.*	(328)	(0.41%)		20,051	
Monolithic Power Systems, Inc.	(596)	(0.47%)		20,038	
Core Laboratories N.V.	(808)	(0.33%)		19,441	
Invitation Homes, Inc.	(5,908)	(0.80%)		19,436	
Multi-Color Corp.	(705)	(0.17%)		19,140	
Scotts Miracle-Gro Co. — Class A	(1,163)	(0.48%)		18,836	
Pegasystems, Inc.	(1,182)	(0.38%)		18,758	
Eaton Vance Corp.	(1,193)	(0.28%)		18,206	
Wabtec Corp.	(506)	(0.24%)		18,198	
Polaris Industries, Inc.	(761)	(0.39%)		18,017	
Markel Corp.*	(104)	(0.73%)		17,758	
Royal Caribbean Cruises Ltd.	(930)	(0.62%)		17,664	
IHS Markit Ltd.*	(2,512)	(0.82%)		17,659	
Corporate Office Properties Trust	(2,067)	(0.29%)		17,438	
Allegheny Technologies, Inc.*	(3,315)	(0.49%)		17,437	
Cintas Corp.	(371)	(0.42%)		16,836	
RPM International, Inc.	(1,922)	(0.77%)		16,700	
Sterling Bancorp	(2,634)	(0.29%)		16,700	
Vornado Realty Trust	(1,110)	(0.47%)	\$	16,617	
Pinnacle Financial Partners, Inc.	(899)	(0.28%)		16,587	
Douglas Emmett, Inc.	(3,306)	(0.76%)		16,202	
General Dynamics Corp.	(445)	(0.47%)		15,697	
Equinix, Inc.	(184)	(0.44%)		15,377	
Guidewire Software, Inc.*	(820)	(0.45%)		15,155	
Amazon.com, Inc.*	(38)	(0.39%)		15,104	
First Republic Bank	(1,014)	(0.60%)		14,896	
Paramount Group, Inc.	(5,635)	(0.48%)		14,723	
Valley National Bancorp	(4,623)	(0.28%)		14,655	
Hanesbrands, Inc.	(2,661)	(0.23%)		14,457	
Healthcare Trust of America, Inc. — Class A	(4,430)	(0.76%)		14,442	
Commercial Metals Co.	(2,569)	(0.28%)		14,335	
KeyCorp	(2,279)	(0.23%)		14,335	
Boston Properties, Inc.	(800)	(0.61%)		14,320	
RLI Corp.	(1,784)	(0.83%)		14,236	
IBERIABANK Corp.	(636)	(0.28%)		14,227	
Copart, Inc.*	(860)	(0.28%)		14,216	
Ultimate Software Group, Inc.*	(219)	(0.36%)		14,191	
Associated Banc-Corp.	(1,902)	(0.25%)		14,189	
Robert Half International, Inc.	(674)	(0.26%)		14,141	
Vail Resorts, Inc.	(162)	(0.23%)		13,284	
Marriott International, Inc. — Class A	(640)	(0.47%)		13,265	
Netflix, Inc.*	(143)	(0.26%)		13,222	
Kilroy Realty Corp.	(1,261)	(0.54%)		12,938	

MULTI-HEDGE STRATEGIES FUND

	PERCENTAGE NOTIONAL	VALUE AND UNREALIZED		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED
SHARES	AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
Graphic Packaging Holding Co.	(4,918)	(0.35%)	\$	12,889	
Digital Realty Trust, Inc.	(713)	(0.51%)		12,641	
Mobile Mini, Inc.	(1,126)	(0.24%)		12,555	
Charles Schwab Corp.	(1,442)	(0.41%)		12,286	
Terreno Realty Corp.	(3,792)	(0.90%)		12,286	
TransUnion	(655)	(0.25%)		12,118	
Huntington Bancshares, Inc.	(2,788)	(0.22%)		11,961	
Ulta Beauty, Inc.*	(268)	(0.44%)		11,839	
Xylem, Inc.	(1,403)	(0.63%)		11,584	
Covanta Holding Corp.	(2,710)	(0.25%)		11,463	
Pioneer Natural Resources Co.	(512)	(0.46%)		11,337	
MSCI, Inc. — Class A	(340)	(0.34%)		11,162	
Costco Wholesale Corp.	(387)	(0.53%)		11,152	
Washington Federal, Inc.	(1,517)	(0.27%)		11,104	
WR Grace & Co.	(2,289)	(1.01%)		11,050	
Verisk Analytics, Inc. — Class A*	(1,083)	(0.80%)		10,884	
LKQ Corp.*	(2,704)	(0.43%)		10,880	
Northrop Grumman Corp.	(161)	(0.27%)		10,844	
People's United Financial, Inc.	(2,644)	(0.26%)		10,788	
Albemarle Corp.	(424)	(0.22%)		10,739	
South Jersey Industries, Inc.	(1,885)	(0.35%)		10,141	
Texas Roadhouse, Inc. — Class A	(1,357)	(0.55%)		10,054	
Old National Bancorp	(2,283)	(0.24%)		9,960	
Jacobs Engineering Group, Inc.	(600)	(0.24%)		9,746	
salesforce.com, Inc.*	(900)	(0.84%)		9,736	
Wolverine World Wide, Inc.	(1,333)	(0.29%)	\$	9,718	
Choice Hotels International, Inc.	(1,052)	(0.51%)		9,497	
Roper Technologies, Inc.	(293)	(0.53%)		9,332	
AMETEK, Inc.	(1,038)	(0.48%)		9,315	
Alexandria Real Estate Equities, Inc.	(709)	(0.55%)		9,295	
Grand Canyon Education, Inc.*	(334)	(0.22%)		9,260	
SPS Commerce, Inc.*	(576)	(0.32%)		9,153	
Palo Alto Networks, Inc.*	(240)	(0.31%)		9,147	
Fifth Third Bancorp	(1,516)	(0.24%)		8,944	
BB&T Corp.	(1,067)	(0.31%)		8,899	
Rexford Industrial Realty, Inc.	(2,892)	(0.58%)		8,763	
White Mountains Insurance Group Ltd.	(123)	(0.71%)		8,686	
Sotheby's*	(1,066)	(0.29%)		8,600	
U.S. Bancorp	(993)	(0.31%)		8,561	
CarMax, Inc.*	(641)	(0.27%)		8,384	
Sherwin-Williams Co.	(129)	(0.34%)		8,286	
Axis Capital Holdings Ltd.	(1,399)	(0.49%)		8,226	
Ross Stores, Inc.	(648)	(0.36%)		8,225	
Silgan Holdings, Inc.	(2,243)	(0.36%)		7,953	
US Ecology, Inc.	(602)	(0.26%)		7,844	
Glacier Bancorp, Inc.	(1,274)	(0.34%)		7,720	
Ally Financial, Inc.	(1,822)	(0.28%)		7,694	
Cannaë Holdings, Inc.*	(3,290)	(0.38%)		7,669	
Crown Holdings, Inc.*	(1,027)	(0.29%)		7,490	

MULTI-HEDGE STRATEGIES FUND

	PERCENTAGE NOTIONAL	VALUE AND UNREALIZED		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED
SHARES	AMOUNT	APPRECIATION		AMOUNT	APPRECIATION
Adtalem Global Education, Inc.*	(728)	(0.23%)	\$	7,361	
Allegion plc	(828)	(0.45%)		7,337	
American Homes 4 Rent — Class A	(2,934)	(0.39%)		7,265	
Harley-Davidson, Inc.	(1,009)	(0.23%)		7,161	
Viad Corp.	(829)	(0.28%)		6,907	
Camden Property Trust	(981)	(0.59%)		6,877	
Incyte Corp.*	(659)	(0.28%)		6,801	
Sealed Air Corp.	(1,182)	(0.28%)		6,669	
EastGroup Properties, Inc.	(1,174)	(0.73%)		6,504	
Whirlpool Corp.	(359)	(0.26%)		6,501	
Exponent, Inc.	(3,483)	(1.20%)		6,380	
Prologis, Inc.	(792)	(0.31%)		6,279	
Floor & Decor Holdings, Inc. — Class A*	(881)	(0.15%)		6,164	
New York Community Bancorp, Inc.	(4,377)	(0.28%)		5,953	
Martin Marietta Materials, Inc.	(229)	(0.27%)		5,842	
Vulcan Materials Co.	(401)	(0.27%)		5,828	
General Mills, Inc.	(923)	(0.24%)		5,688	
Empire State Realty Trust, Inc. — Class A	(4,449)	(0.43%)		5,602	
Omnicell, Inc.*	(640)	(0.27%)		5,564	
Cornerstone OnDemand, Inc.*	(877)	(0.30%)		5,376	
PPG Industries, Inc.	(566)	(0.39%)		5,300	
Haemonetics Corp.*	(395)	(0.27%)		5,295	
Cheesecake Factory, Inc.	(821)	(0.24%)		5,289	
ServiceNow, Inc.*	(286)	(0.34%)		5,237	
Signature Bank	(403)	(0.28%)		5,211	
Intuit, Inc.	(337)	(0.45%)	\$	5,171	
Booking Holdings, Inc.*	(22)	(0.26%)		5,075	
Honeywell International, Inc.	(354)	(0.32%)		5,069	
Bio-Techne Corp.	(260)	(0.25%)		4,861	
Federal Realty Investment Trust	(369)	(0.29%)		4,638	
Service Corporation International	(1,304)	(0.36%)		4,552	
AptarGroup, Inc.	(410)	(0.26%)		4,362	
Marsh & McLennan Companies, Inc.	(586)	(0.32%)		4,360	
Dunkin' Brands Group, Inc.	(581)	(0.25%)		4,213	
AvalonBay Communities, Inc.	(453)	(0.53%)		4,186	
Regency Centers Corp.	(735)	(0.29%)		4,163	
MSA Safety, Inc. West	(601)	(0.38%)		4,153	
Pharmaceutical Services, Inc.	(393)	(0.26%)		4,043	
Crown Castle International Corp.	(732)	(0.54%)		3,953	
Capitol Federal Financial, Inc.	(8,791)	(0.76%)		3,868	
Becton Dickinson and Co.	(313)	(0.48%)		3,795	
Healthcare Services Group, Inc.	(2,112)	(0.58%)		3,605	
Chemed Corp.	(137)	(0.26%)		3,473	
Tractor Supply Co.	(476)	(0.27%)		3,387	
Genuine Parts Co.	(946)	(0.62%)		3,313	
Gentherm, Inc.*	(949)	(0.26%)		3,277	
Fastenal Co.	(768)	(0.27%)		3,231	
Liberty Property Trust	(1,783)	(0.51%)		3,218	

MULTI-HEDGE STRATEGIES FUND

		PERCENTAGE	VALUE AND		PERCENTAGE	VALUE AND
	SHARES	NOTIONAL	UNREALIZED		NOTIONAL	UNREALIZED
		AMOUNT	APPRECIATION	SHARES	AMOUNT	APPRECIATION
						(DEPRECIATION)
GCP Applied Technologies, Inc.*	(1,580)	(0.26%)	\$ 3,105	Physicians Realty Trust	(3,397)	(0.37%) \$ 1,465
Arthur J Gallagher & Co.	(897)	(0.45%)	3,084	Clorox Co.	(263)	(0.27%) 1,455
Atmos Energy Corp.	(1,126)	(0.71%)	2,992	Waste Management, Inc.	(734)	(0.44%) 1,402
MGM Resorts International	(1,632)	(0.27%)	2,986	TransDigm Group, Inc.*	(261)	(0.60%) 1,308
Boeing Co.	(169)	(0.37%)	2,849	FireEye, Inc.*	(2,915)	(0.32%) 1,254
iRobot Corp.*	(460)	(0.26%)	2,847	American Campus Communities, Inc.	(2,250)	(0.63%) 1,215
Public Storage	(272)	(0.37%)	2,766	Mettler-Toledo International, Inc.*	(72)	(0.28%) 1,165
Sempra Energy	(632)	(0.46%)	2,751	STORE Capital Corp.	(2,086)	(0.40%) 1,158
Axalta Coating Systems Ltd.*	(1,685)	(0.27%)	2,603	Berry Global Group, Inc.*	(905)	(0.29%) 1,137
Six Flags Entertainment Corp.	(739)	(0.28%)	2,406	Insulet Corp.*	(520)	(0.28%) 1,078
Hawaiian Electric Industries, Inc.	(2,972)	(0.74%)	2,307	Alliant Energy Corp.	(1,468)	(0.42%) 956
Air Products & Chemicals, Inc.	(517)	(0.56%)	2,264	UDR, Inc.	(1,985)	(0.53%) 701
AutoNation, Inc.*	(1,069)	(0.26%)	2,204	Intercontinental Exchange, Inc.	(706)	(0.36%) 645
Cable One, Inc.	(49)	(0.27%)	2,111	Alleghany Corp.	(76)	(0.32%) 643
Asbury Automotive Group, Inc.*	(602)	(0.27%)	2,012	Hilton Worldwide Holdings, Inc.	(1,185)	(0.58%) 513
Linde plc	(268)	(0.28%)	2,002	Essex Property Trust, Inc.	(355)	(0.59%) 380
TopBuild Corp.*	(838)	(0.26%)	1,992	Aon plc	(267)	(0.26%) 327
McDonald's Corp.	(383)	(0.46%)	1,936	O'Reilly Automotive, Inc.*	(118)	(0.28%) 216
Ecolab, Inc.	(610)	(0.61%)	1,934	NiSource, Inc.	(2,647)	(0.45%) (39)
Sun Communities, Inc.	(1,687)	(1.16%)	1,871	Meredith Corp.	(1,486)	(0.52%) (226)
3M Co.	(215)	(0.28%)	1,859	Equity LifeStyle Properties, Inc.	(1,582)	(1.04%) (396)
Republic Services, Inc. — Class A	(1,317)	(0.64%)	1,833	National Retail Properties, Inc.	(1,030)	(0.34%) (396)
Equity Residential	(1,043)	(0.47%)	1,815	ABM Industries, Inc.	(1,396)	(0.30%) (439)
Domino's Pizza, Inc.	(159)	(0.27%)	1,800			
Starbucks Corp.	(733)	(0.32%)	1,712			
Everest Re Group Ltd.	(213)	(0.31%)	1,518			
Pool Corp.	(511)	(0.51%)	1,505			

MULTI-HEDGE STRATEGIES FUND

		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED DEPRECIATION	
SHARES	AMOUNT			SHARES	AMOUNT		
Dominion Energy, Inc.	(851)	(0.41%)	\$ (587)	CyrusOne, Inc.	7,178	2.85%	\$ (4,623)
Wayfair, Inc. — Class A*	(453)	(0.28%)	(1,139)	STORE Capital Corp.	13,663	2.91%	(6,832)
Workday, Inc. — Class A*	(373)	(0.40%)	(1,917)	Ventas, Inc.	6,363	2.80%	(8,145)
Deere & Co.	(475)	(0.48%)	(2,065)	Sun Communities, Inc.	6,393	4.89%	(9,398)
HCP, Inc.	(2,439)	(0.46%)	(2,195)	Gaming and Leisure			
Coca-Cola Co.	(842)	(0.27%)	(2,341)	Properties, Inc.	11,629	2.83%	(12,695)
Eversource Energy	(1,391)	(0.61%)	(2,544)	DR Horton, Inc.	7,937	2.07%	(16,466)
Hormel Foods Corp.	(2,058)	(0.60%)	(2,651)	Liberty Property Trust	10,907	3.44%	(20,396)
SBA Communications Corp.*	(428)	(0.47%)	(2,818)	Hudson Pacific Properties, Inc.	12,462	2.72%	(26,383)
Welltower, Inc.	(1,256)	(0.59%)	(3,391)	Boyd Gaming Corp.	8,142	1.27%	(26,805)
American Water Works Company, Inc.	(1,323)	(0.81%)	(4,287)	Crown Castle International Corp.	5,108	4.17%	(27,583)
American Tower Corp. — Class A	(571)	(0.61%)	(5,179)	Las Vegas Sands Corp.	3,068	1.20%	(28,450)
MarketAxess Holdings, Inc.	(242)	(0.35%)	(5,201)	JBG SMITH Properties	10,274	2.69%	(30,562)
Tesla, Inc.*	(207)	(0.47%)	(5,235)	Simon Property Group, Inc.	2,171	2.74%	(32,652)
NewMarket Corp.	(520)	(1.45%)	(5,495)	Penn National Gaming, Inc.*	8,679	1.23%	(33,592)
Church & Dwight Company, Inc.	(641)	(0.29%)	(5,884)	Invitation Homes, Inc.	22,378	3.38%	(40,323)
Realty Income Corp.	(1,955)	(0.83%)	(8,739)	Kilroy Realty Corp.	5,490	2.60%	(41,572)
Royal Gold, Inc.	(1,049)	(0.61%)	(9,348)	Rexford Industrial Realty, Inc.	18,014	3.99%	(54,582)
Total Custom Basket of Short Securities			\$ 2,094,582	Healthcare Trust of America, Inc. — Class A	21,887	4.17%	(55,640)
CUSTOM BASKET OF LONG SECURITIES¹²				Sabra Health Care REIT, Inc.	20,743	2.57%	(56,968)
American Tower Corp. — Class A	3,827	4.56%	\$ 34,710	Regency Centers Corp.	8,587	3.79%	(60,741)
HCP, Inc.	14,055	2.95%	12,650	American Homes 4 Rent — Class A	28,244	4.22%	(61,142)
Equity LifeStyle Properties, Inc.	5,329	3.89%	1,332	Apple Hospitality REIT, Inc.	21,061	2.26%	(71,397)
Apartment Investment & Management Co. — Class A	13,524	4.46%	1,082				
Equity Residential	9,122	4.53%	(871)				

MULTI-HEDGE STRATEGIES FUND

	PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		PERCENTAGE NOTIONAL	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
SHARES	AMOUNT		SHARES	AMOUNT	
Sunstone Hotel Investors, Inc.	22,569	2.21%	\$	(85,085)	
Macerich Co.	8,345	2.72%		(113,896)	
MGM Growth Properties LLC — Class A	29,429	5.85%		(113,966)	
Equinix, Inc.	1,524	4.04%		(127,361)	
Total Custom Basket of Long Securities			\$	(1,118,352)	
CUSTOM BASKET OF SHORT SECURITIES¹⁴					
iShares U.S. Real Estate ETF	(57,802)	(33.66%)	\$	471,494	
Senior Housing Properties Trust	(42,122)	(3.84%)		311,282	
Chesapeake Lodging Trust	(21,394)	(4.05%)		158,911	
Washington Prime Group, Inc.	(46,094)	(1.74%)		132,751	
Brandywine Realty Trust	(33,827)	(3.38%)		131,587	
Hospitality Properties Trust	(19,133)	(3.55%)		97,770	
Piedmont Office Realty Trust, Inc. — Class A	(31,596)	(4.18%)		77,484	
Tanger Factory Outlet Centers, Inc.	(24,745)	(3.89%)		74,289	
Kimco Realty Corp.	(26,669)	(3.04%)	\$	65,606	
Park Hotels & Resorts, Inc.	(12,369)	(2.50%)		49,023	
VEREIT, Inc.	(59,483)	(3.30%)		39,854	
STAG Industrial, Inc.	(14,474)	(2.80%)		37,614	
Camden Property Trust	(5,224)	(3.57%)		25,870	
Mid-America Apartment Communities, Inc.	(3,821)	(2.84%)		24,068	
Omega Healthcare Investors, Inc.	(10,520)	(2.87%)		22,052	
Public Storage	(1,795)	(2.82%)		14,423	
WP Carey, Inc.	(5,769)	(2.93%)		13,320	
Apollo Commercial Real Estate Finance, Inc.	(28,392)	(3.68%)		9,102	
Marriott International, Inc. — Class A	(3,558)	(3.00%)		6,754	
PS Business Parks, Inc.	(4,489)	(4.57%)		(2,559)	
American Assets Trust, Inc.	(12,151)	(3.79%)		(8,141)	
Total Custom Basket of Short Securities			\$	1,752,554	

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.

¹ All or a portion of this security is pledged as short security collateral at December 31, 2018.

² Affiliated issuer.

³ Effective November 30, 2018, Guggenheim Strategy Fund I was reorganized with and into the Guggenheim Ultra Short Duration Fund.

⁴ All or a portion of this security is on loan at December 31, 2018.

⁵ All or a portion of this security is pledged as futures collateral at December 31, 2018.

⁶ Rate indicated is the effective yield at the time of purchase.

⁷ Effective August 27, 2018, Advent Claymore Convertible Securities and Income Fund II and Advent/Claymore Enhanced Growth & Income Fund reorganized with and into the Advent Claymore Convertible Securities and Income Fund.

⁸ Repurchase Agreements.

⁹ All or a portion of this security is pledged as custom basket swap collateral at December 31, 2018.

¹⁰ Securities lending collateral.

¹¹ Rate indicated is the 7-day yield as of December 31, 2018.

¹² Total Return based on the return of the custom Equity Market Neutral ("MNRE") long basket of securities +/- financing at a variable rate. Rate indicated is rate effective at December 31, 2018.

¹³ Total Return based on the return of the custom Long/Short Equity ("SMQLS") long basket of securities +/- financing at a variable rate. Rate indicated is rate effective at December 31, 2018.

¹⁴ Total Return based on the return of the custom MNRE short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at December 31, 2018.

¹⁵ Total Return based on the return of the custom SMQLS short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at December 31, 2018.

¹⁶ Security is no longer an affiliated entity as of August 27, 2018.

¹⁷ Security is no longer an affiliated entity as of April 27, 2018.

plc — Public Limited Company

REIT — Real Estate Investment Trust

MLP — Master Limited Partnership