

SCHEDULE OF INVESTMENTS

March 31, 2019

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 98.3%					
CONSUMER, NON-CYCLICAL - 28.8%					
Pfizer, Inc. ¹	6,027	\$ 255,967			
Medtronic plc ¹	2,554	232,618			
Amgen, Inc. ¹	1,221	231,966			
Gilead Sciences, Inc. ¹	3,514	228,445			
Tyson Foods, Inc. — Class A ¹	3,283	227,939			
Archer-Daniels-Midland Co. ¹	5,115	220,610			
Kimberly-Clark Corp. ¹	1,703	211,002			
Ingredion, Inc.	2,027	191,937			
Merck & Company, Inc.	2,264	188,297			
McKesson Corp. ¹	1,605	187,881			
ManpowerGroup, Inc.	2,193	181,339			
Zimmer Biomet Holdings, Inc.	1,337	170,735			
Colgate-Palmolive Co. ¹	2,311	158,396			
Abbott Laboratories	1,901	151,966			
Humana, Inc. ¹	556	147,896			
Johnson & Johnson ¹	1,050	146,780			
Becton Dickinson and Co.	557	139,100			
Pilgrim's Pride Corp.*	6,234	138,956			
Sysco Corp. ¹	2,054	137,125			
Philip Morris International, Inc. ¹	1,495	132,143			
Procter & Gamble Co. ¹	1,269	132,039			
Kroger Co. ¹	5,224	128,510			
Molson Coors Brewing Co. — Class B ¹	2,052	122,402			
Baxter International, Inc.	1,434	116,599			
Darling Ingredients, Inc.*	5,066	109,679			
Cardinal Health, Inc. ¹	2,147	103,378			
Thermo Fisher Scientific, Inc. ¹	374	102,371			
Flowers Foods, Inc.	4,774	101,782			
Cal-Maine Foods, Inc.	2,264	101,042			
PepsiCo, Inc. ¹	796	97,550			
AMERCO	238	88,419			
Herbalife Nutrition Ltd.*	1,598	84,678			
HCA Healthcare, Inc. ¹	646	84,225			
Mylan N.V.* ¹	2,868	81,279			
Vector Group Ltd.	7,115	76,771			
Bio-Rad Laboratories, Inc. — Class A*	249	76,114			
AbbVie, Inc. ¹	934	75,271			
Allergan plc ¹	508	74,376			
Biogen, Inc.* ¹	314	74,223			
JM Smucker Co.	614	71,531			
Post Holdings, Inc.*	652	71,329			
Jazz Pharmaceuticals plc*	492	70,331			
US Foods Holding Corp.*	1,730	60,394			
United Therapeutics Corp.*	502	58,920			
Innoviva, Inc.*	4,004	56,176			
CONMED Corp.	675	56,146			
General Mills, Inc.	995	51,491			
Constellation Brands, Inc. — Class A ¹	291	51,021			
TrueBlue, Inc.*	2,118	50,070			
Kraft Heinz Co. ¹	1,506	49,171			
Perrigo Company plc	1,004	48,353			
MEDNAX, Inc.*	1,710	46,461			
Molina Healthcare, Inc.*	324	45,995			
Brown-Forman Corp. — Class B	837	44,177			
			Hologic, Inc.*	900	\$ 43,560
			IQVIA Holdings, Inc.* ¹	300	43,155
			UnitedHealth Group, Inc.	168	41,540
			Central Garden & Pet Co. — Class A*	1,756	40,827
			CVS Health Corp.	754	40,663
			Integer Holdings Corp.*	495	37,333
			Total Consumer, Non-cyclical		6,590,450
			FINANCIAL - 13.6%		
			Apartment Investment & Management Co. — Class A REIT	4,352	218,867
			Medical Properties Trust, Inc. REIT ¹	11,562	214,013
			Equity Commonwealth REIT ¹	6,488	212,093
			Hartford Financial Services Group, Inc. ¹	3,514	174,716
			Travelers Companies, Inc. ¹	1,150	157,734
			JPMorgan Chase & Co.	1,546	156,501
			Northern Trust Corp. ¹	1,582	143,029
			Bank of New York Mellon Corp. ¹	2,823	142,364
			HCP, Inc. REIT	4,231	132,430
			Prudential Financial, Inc. ¹	1,435	131,848
			Park Hotels & Resorts, Inc. REIT	4,182	129,977
			MetLife, Inc.	2,958	125,922
			Ameriprise Financial, Inc.	941	120,542
			Western Union Co.	6,040	111,559
			Host Hotels & Resorts, Inc. REIT ¹	5,635	106,501
			Chesapeake Lodging Trust REIT	3,798	105,622
			Deluxe Corp.	2,359	103,135
			Franklin Resources, Inc. ¹	2,882	95,509
			Visa, Inc. — Class A	587	91,684
			Citigroup, Inc.	1,403	87,295
			Assured Guaranty Ltd.	1,959	87,038
			Hospitality Properties Trust REIT	2,622	68,985
			AXA Equitable Holdings, Inc.	3,094	62,313
			Summit Hotel Properties, Inc. REIT	4,765	54,369
			Urban Edge Properties REIT	2,301	43,719
			Mastercard, Inc. — Class A	184	43,323
			Total Financial		3,121,088
			INDUSTRIAL - 11.8%		
			FedEx Corp. ¹	1,255	227,670
			Cummins, Inc. ¹	1,150	181,551
			Kansas City Southern ¹	1,278	148,222
			J.B. Hunt Transport Services, Inc. ¹	1,433	145,149
			Union Pacific Corp. ¹	797	133,258
			Werner Enterprises, Inc.	3,869	132,126
			Heartland Express, Inc.	6,242	120,346
			CSX Corp. ¹	1,590	118,964
			Schneider National, Inc. — Class B	5,177	108,976
			Huntington Ingalls Industries, Inc.	521	107,951
			Norfolk Southern Corp. ¹	563	105,219
			United Parcel Service, Inc. — Class B ¹	921	102,913
			Textron, Inc. ¹	2,031	102,890
			Knight-Swift Transportation Holdings, Inc. ²	3,119	101,929
			Arrow Electronics, Inc.*	1,221	94,090
			Forward Air Corp.	1,321	85,508
			Saia, Inc.*	1,191	72,770
			Kennametal, Inc.	1,953	71,773

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
Oshkosh Corp.	926	\$ 69,570			
Avnet, Inc.	1,587	68,828			
Waters Corp.* ¹	253	63,683			
Caterpillar, Inc. ¹	449	60,835			
Marten Transport Ltd.	2,994	53,383			
Belden, Inc.	907	48,706			
Vishay Intertechnology, Inc.	2,559	47,265			
Snap-on, Inc. ¹	279	43,669			
Old Dominion Freight Line, Inc.	291	42,017			
TE Connectivity Ltd.	451	36,418			
Total Industrial		<u>2,695,679</u>			
COMMUNICATIONS - 10.6%					
Verizon Communications, Inc. ¹	4,416	261,118			
Alphabet, Inc. — Class C* ¹	188	220,582			
AT&T, Inc. ¹	6,874	215,569			
Omnicom Group, Inc. ¹	2,894	211,233			
AMC Networks, Inc. — Class A*	2,990	169,712			
Sinclair Broadcast Group, Inc. — Class A	3,441	132,410			
InterDigital, Inc.	1,964	129,585			
Shenandoah Telecommunications Co.	2,818	125,006			
Facebook, Inc. — Class A* ¹	715	119,183			
MSG Networks, Inc. — Class A*	4,234	92,089			
Scholastic Corp.	2,132	84,768			
John Wiley & Sons, Inc. — Class A	1,828	80,834			
TEGNA, Inc.	5,560	78,396			
ATN International, Inc.	1,374	77,480			
Juniper Networks, Inc. ¹	2,212	58,552			
Cisco Systems, Inc. ¹	890	48,051			
Interpublic Group of Companies, Inc.	2,263	47,545			
New Media Investment Group, Inc.	4,261	44,741			
News Corp. — Class A	3,529	43,901			
Comcast Corp. — Class A ¹	1,074	42,939			
Walt Disney Co. ¹	385	42,747			
Sirius XM Holdings, Inc.	7,106	40,291			
Amazon.com, Inc.* ¹	21	37,396			
Corning, Inc.	1,032	34,159			
Total Communications		<u>2,438,287</u>			
UTILITIES - 9.4%					
FirstEnergy Corp. ¹	5,314	221,115			
Ameren Corp. ¹	2,979	219,105			
Pinnacle West Capital Corp.	2,258	215,820			
Portland General Electric Co. ¹	4,149	215,084			
PPL Corp.	6,733	213,705			
UGI Corp. ¹	3,707	205,442			
National Fuel Gas Co. ¹	3,132	190,927			
Exelon Corp. ¹	3,567	178,814			
El Paso Electric Co.	2,972	174,813			
AES Corp.	7,738	139,903			
NRG Energy, Inc.	1,856	78,843			
Xcel Energy, Inc.	855	48,060			
OGE Energy Corp.	1,008	43,465			
Total Utilities		<u>2,145,096</u>			
ENERGY - 8.7%					
Exxon Mobil Corp. ¹	3,363	\$ 271,730			
Chevron Corp. ¹	2,043	251,657			
Occidental Petroleum Corp. ¹	3,285	217,467			
Kinder Morgan, Inc.	9,496	190,015			
Valero Energy Corp. ¹	2,037	172,799			
Phillips 66 ¹	1,515	144,182			
Delek US Holdings, Inc.	3,878	141,237			
HollyFrontier Corp. ¹	2,775	136,724			
Williams Companies, Inc. ¹	4,282	122,979			
PBF Energy, Inc. — Class A	2,784	86,694			
ONEOK, Inc. ¹	1,200	83,808			
Renewable Energy Group, Inc.*	3,375	74,115			
Marathon Petroleum Corp.	971	58,114			
CVR Energy, Inc.	1,023	42,148			
Total Energy		<u>1,993,669</u>			
CONSUMER, CYCLICAL - 7.7%					
Delta Air Lines, Inc. ¹	3,985	205,825			
Cinemark Holdings, Inc.	4,566	182,594			
United Continental Holdings, Inc.* ¹	2,033	162,193			
Allison Transmission Holdings, Inc.	2,883	129,505			
JetBlue Airways Corp.*	7,364	120,475			
PACCAR, Inc.	1,752	119,381			
Walgreens Boots Alliance, Inc.	1,722	108,951			
Southwest Airlines Co. ¹	1,706	88,559			
Alaska Air Group, Inc. ¹	1,325	74,359			
Casey's General Stores, Inc.	549	70,695			
Lear Corp. ¹	462	62,698			
Lions Gate Entertainment Corp. — Class A	3,261	51,002			
BorgWarner, Inc.	1,264	48,550			
SkyWest, Inc.	869	47,178			
UniFirst Corp.	304	46,664			
World Fuel Services Corp.	1,509	43,595			
Home Depot, Inc. ¹	227	43,559			
McDonald's Corp.	229	43,487			
Spirit Airlines, Inc.*	805	42,552			
Nu Skin Enterprises, Inc. — Class A	880	42,117			
Walmart, Inc.	429	41,840			
Total Consumer, Cyclical		<u>1,775,779</u>			
TECHNOLOGY - 6.8%					
Apple, Inc. ¹	1,231	233,828			
Microsoft Corp. ¹	1,354	159,691			
Intel Corp. ¹	2,791	149,877			
HP, Inc. ¹	6,162	119,728			
Oracle Corp. ¹	2,182	117,195			
Applied Materials, Inc.	2,460	97,564			
Lam Research Corp.	527	94,338			
Activision Blizzard, Inc.	1,717	78,175			
Hewlett Packard Enterprise Co. ¹	5,007	77,258			
DXC Technology Co. ¹	1,168	75,114			
Seagate Technology plc ¹	1,513	72,457			
Skyworks Solutions, Inc. ¹	864	71,263			
ON Semiconductor Corp.* ¹	2,469	50,787			
NetApp, Inc. ¹	690	47,845			
Adobe, Inc.*	162	43,171			

LONG SHORT EQUITY FUND

	SHARES	VALUE		SHARES	VALUE
Cognizant Technology Solutions Corp. — Class A	537	\$ 38,906			
Leidos Holdings, Inc. ¹	558	35,762			
Total Technology		<u>1,562,959</u>			
BASIC MATERIALS - 0.9%					
Domtar Corp.	1,223	60,722			
Westlake Chemical Corp. ¹	818	55,509			
LyondellBasell Industries N.V. — Class A ¹	572	48,094			
International Paper Co. ¹	929	42,985			
Total Basic Materials		<u>207,310</u>			
Total Common Stocks (Cost \$21,731,569)		<u>22,530,317</u>			
MONEY MARKET FUND[†] - 4.0%					
Invesco Short-Term Investments Trust Treasury Obligations Portfolio Institutional Class 2.32% ³	905,283	905,283			
Total Money Market Fund (Cost \$905,283)		<u>905,283</u>			

SECURITIES LENDING COLLATERAL^{†4} - 0.4%

Money Market Fund					
First American Government Obligations Fund — Class Z, 2.32% ³	80,133	\$ 80,133			
Total Securities Lending Collateral (Cost \$80,133)		<u>80,133</u>			
Total Investments - 102.7% (Cost \$22,716,985)		<u>\$ 23,515,733</u>			
Other Assets & Liabilities, net - (2.7)%		<u>(628,443)</u>			
Total Net Assets - 100.0%		<u>\$ 22,887,290</u>			

Custom Basket Swap Agreements

Counterparty	Index	Financing Rate Pay (Receive)	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Custom Basket Swap^{††}						
Morgan Stanley	Long Short Equity Portfolio Long Custom Basket Swap ⁵	2.81%	At Maturity	03/27/24	\$ 14,295,578	\$ 99,348
OTC Custom Basket Swap Sold Short^{††}						
Morgan Stanley	Long Short Equity Portfolio Short Custom Basket Swap ⁶	(2.11%)	At Maturity	03/26/24	22,191,683	(166,930)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION
CUSTOM BASKET OF LONG SECURITIES⁵							
Delta Air Lines, Inc.	2,516	0.92%	\$ 4,224	Oshkosh Corp.	584	0.31%	\$ 1,150
FedEx Corp.	792	1.02%	4,213	Apple, Inc.	777	1.03%	1,150
ManpowerGroup, Inc.	1,384	0.81%	3,875	Thermo Fisher Scientific, Inc.	236	0.45%	1,149
Gilead Sciences, Inc.	2,218	1.02%	2,994	Applied Materials, Inc.	1,553	0.43%	1,134
Tyson Foods, Inc. — Class A	2,072	1.01%	2,963	Walgreens Boots Alliance, Inc.	1,087	0.48%	1,130
Amgen, Inc.	771	1.02%	2,822	Textron, Inc.	1,282	0.45%	1,128
Knight-Swift Transportation Holdings, Inc.	1,969	0.45%	2,560	InterDigital, Inc.	1,240	0.57%	1,116
Pilgrim's Pride Corp.*	3,936	0.61%	2,519	Hartford Financial Services Group, Inc.	2,218	0.77%	1,109
Ingredion, Inc.	1,279	0.85%	2,264	Humana, Inc.	351	0.65%	1,092
Southwest Airlines Co.	1,077	0.39%	2,240	Kroger Co.	3,298	0.57%	1,088
Colgate-Palmolive Co.	1,459	0.70%	2,232	Skyworks Solutions, Inc.	545	0.31%	1,030
Deluxe Corp.	1,489	0.46%	2,129	BorgWarner, Inc.	798	0.21%	1,029
Union Pacific Corp.	503	0.59%	2,108	JetBlue Airways Corp.*	4,649	0.53%	1,023
Archer-Daniels- Midland Co.	3,229	0.97%	2,067	Microsoft Corp.	855	0.71%	1,000
Baxter International, Inc.	905	0.51%	2,009	Kansas City Southern	807	0.65%	985
J.B. Hunt Transport Services, Inc.	905	0.64%	1,982	Exxon Mobil Corp.	2,123	1.20%	977
Seagate Technology plc	955	0.32%	1,977	Arrow Electronics, Inc.*	771	0.42%	964
HP, Inc.	3,890	0.53%	1,945	Constellation Brands, Inc. — Class A	183	0.22%	953
Molina Healthcare, Inc.*	204	0.20%	1,812	Intel Corp.	1,762	0.66%	951
Jazz Pharmaceuticals plc*	310	0.31%	1,755	NetApp, Inc.	436	0.21%	946
Pfizer, Inc.	3,805	1.13%	1,712	Alaska Air Group, Inc.	836	0.33%	945
Cummins, Inc.	726	0.80%	1,684	Procter & Gamble Co.	801	0.58%	921
JPMorgan Chase & Co.	976	0.69%	1,610	AMERCO	150	0.39%	912
United Continental Holdings, Inc.*	1,283	0.72%	1,604	Innoviva, Inc.*	2,528	0.25%	860
United Parcel Service, Inc. — Class B	581	0.45%	1,604	Hologic, Inc.*	568	0.19%	846
Norfolk Southern Corp.	355	0.46%	1,587	Lear Corp.	291	0.28%	838
Ameriprise Financial, Inc.	594	0.53%	1,491	El Paso Electric Co.	1,876	0.77%	825
Sysco Corp.	1,297	0.61%	1,453	Waters Corp.*	160	0.28%	797
Abbott Laboratories	1,200	0.67%	1,452	Avnet, Inc.	1,002	0.30%	782
Becton Dickinson and Co.	351	0.61%	1,450	ONEOK, Inc.	758	0.37%	758
CSX Corp.	1,004	0.53%	1,426	Marten Transport Ltd.	1,890	0.24%	756
Huntington Ingalls Industries, Inc.	329	0.48%	1,392	Casey's General Stores, Inc.	346	0.31%	751
McKesson Corp.	1,013	0.83%	1,368	Juniper Networks, Inc.	1,396	0.26%	740
Kennametal, Inc.	1,233	0.32%	1,344	Visa, Inc. — Class A	370	0.40%	729
Northern Trust Corp.	998	0.63%	1,337	Johnson & Johnson	663	0.65%	723
Medtronic plc	1,612	1.03%	1,322	HCA Healthcare, Inc.	408	0.37%	694
Citigroup, Inc.	886	0.39%	1,320	Zimmer Biomet Holdings, Inc.	844	0.75%	684
Werner Enterprises, Inc.	2,442	0.58%	1,294	Urban Edge Properties	1,453	0.19%	654
Philip Morris International, Inc.	944	0.58%	1,284	CONMED Corp.	426	0.25%	643
Biogen, Inc.*	198	0.33%	1,273	Belden, Inc.	572	0.21%	623
Forward Air Corp.	834	0.38%	1,268	Williams Companies, Inc.	2,703	0.54%	622
Merck & Company, Inc.	1,429	0.83%	1,258	JM Smucker Co.	388	0.32%	621
Oracle Corp.	1,377	0.52%	1,239	Kimberly-Clark Corp.	1,075	0.93%	591
Caterpillar, Inc.	283	0.27%	1,214	UnitedHealth Group, Inc.	106	0.18%	588
Darling Ingredients, Inc.*	3,198	0.48%	1,151	Bank of New York Mellon Corp.	1,782	0.63%	588
				Travelers Companies, Inc.	726	0.70%	588
				Franklin Resources, Inc.	1,819	0.42%	582
				TrueBlue, Inc.*	1,337	0.22%	575

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Hewlett Packard Enterprise Co.	3,161	0.34%	\$ 537	Walt Disney Co.	243	0.19%	\$ 182
Westlake Chemical Corp.	516	0.24%	537	Kinder Morgan, Inc.	5,995	0.84%	180
US Foods Holding Corp.*	1,092	0.27%	535	Vishay Intertechnology, Inc.	1,616	0.21%	178
Bio-Rad Laboratories, Inc. — Class A*	157	0.34%	512	Mylan N.V.*	1,811	0.36%	163
Snap-on, Inc.	176	0.19%	510	MetLife, Inc.	1,867	0.56%	131
IQVIA Holdings, Inc.*	189	0.19%	510	Cardinal Health, Inc.	1,355	0.46%	122
AXA Equitable Holdings, Inc.	1,953	0.28%	508	Heartland Express, Inc.	3,940	0.53%	118
ATN International, Inc.	867	0.34%	503	Post Holdings, Inc.*	411	0.31%	107
Chevron Corp.	1,289	1.11%	503	Brown-Forman Corp. — Class B	528	0.19%	100
UniFirst Corp.	192	0.21%	495	Old Dominion Freight Line, Inc.	183	0.18%	92
International Paper Co.	587	0.19%	487	Saia, Inc.*	752	0.32%	90
Domtar Corp.	772	0.27%	486	Walmart, Inc.	271	0.18%	87
Cognizant Technology Solutions Corp. — Class A	339	0.17%	481	National Fuel Gas Co.	1,977	0.84%	59
Cisco Systems, Inc.	562	0.21%	478	MEDNAX, Inc.*	1,079	0.21%	54
Molson Coors Brewing Co. — Class B	1,295	0.54%	466	Sirius XM Holdings, Inc.	4,486	0.18%	45
Lam Research Corp.	333	0.42%	456	Alphabet, Inc. — Class C*	119	0.98%	35
John Wiley & Sons, Inc. — Class A	1,154	0.36%	427	ON Semiconductor Corp.*	1,558	0.22%	16
Adobe, Inc.*	102	0.19%	423	Activision Blizzard, Inc.	1,084	0.35%	11
AbbVie, Inc.	589	0.33%	412	Kraft Heinz Co.	951	0.22%	10
Flowers Foods, Inc.	3,014	0.45%	392	Interpublic Group of Companies, Inc.	1,428	0.21%	(14)
SkyWest, Inc.	548	0.21%	389	MSG Networks, Inc. — Class A*	2,673	0.41%	(27)
Home Depot, Inc.	143	0.19%	378	Vector Group Ltd.	4,493	0.34%	(45)
Facebook, Inc. — Class A*	451	0.53%	370	CVS Health Corp.	476	0.18%	(57)
Schneider National, Inc. — Class B	3,268	0.48%	359	Summit Hotel Properties, Inc.	3,008	0.24%	(60)
PACCAR, Inc.	1,106	0.53%	354	Hospitality Properties Trust	1,655	0.30%	(66)
Scholastic Corp.	1,346	0.37%	350	Equity Commonwealth	4,096	0.94%	(82)
McDonald's Corp.	144	0.19%	344	Corning, Inc.	651	0.15%	(91)
Mastercard, Inc. — Class A	116	0.19%	340	Nu Skin Enterprises, Inc. — Class A	556	0.19%	(139)
PepsiCo, Inc.	502	0.43%	331	Herbalife Nutrition Ltd.*	1,009	0.37%	(151)
Prudential Financial, Inc.	906	0.58%	317	Comcast Corp. — Class A	678	0.19%	(156)
TEGNA, Inc.	3,510	0.35%	316	TE Connectivity Ltd.	285	0.16%	(162)
DXC Technology Co.	737	0.33%	302	AT&T, Inc.	4,340	0.95%	(174)
News Corp. — Class A	2,228	0.19%	290	Spirit Airlines, Inc.*	508	0.19%	(178)
Leidos Holdings, Inc.	352	0.16%	289	OGE Energy Corp.	636	0.19%	(191)
General Mills, Inc.	628	0.23%	283	Medical Properties Trust, Inc.	7,299	0.95%	(219)
United Therapeutics Corp.*	317	0.26%	266	World Fuel Services Corp.	953	0.19%	(219)
Sinclair Broadcast Group, Inc. — Class A	2,173	0.58%	261	Lions Gate Entertainment Corp. — Class A	2,059	0.23%	(226)
Omnicom Group, Inc.	1,827	0.93%	238	Central Garden & Pet Co. — Class A*	1,108	0.18%	(244)
Cal-Maine Foods, Inc.	1,429	0.45%	214	Allergan plc	320	0.33%	(259)
LyondellBasell Industries N.V. — Class A	361	0.21%	213	AMC Networks, Inc. — Class A*	1,887	0.75%	(283)
Perrigo Company plc	634	0.21%	209	Occidental Petroleum Corp.	2,073	0.96%	(311)
Amazon.com, Inc.*	13	0.16%	196				

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Apartment Investment & Management Co. — Class A	2,747	0.97%	\$ (330)	Valley National Bancorp	(27,202)	(1.17%)	\$ 2,176
Host Hotels & Resorts, Inc.	3,557	0.47%	(356)	Jagged Peak Energy, Inc.*	(12,206)	(0.58%)	2,075
FirstEnergy Corp.	3,355	0.98%	(369)	New York Community Bancorp, Inc.	(18,360)	(0.96%)	1,652
Xcel Energy, Inc.	539	0.21%	(377)	AGNC Investment Corp.	(11,780)	(0.96%)	1,649
Western Union Co.	3,813	0.49%	(381)	Physicians Realty Trust	(7,438)	(0.63%)	1,488
NRG Energy, Inc.	1,172	0.35%	(398)	Axis Capital Holdings Ltd.	(1,885)	(0.47%)	1,470
Integer Holdings Corp.*	313	0.17%	(401)	Ball Corp.	(3,423)	(0.89%)	1,130
Allison Transmission Holdings, Inc.	1,820	0.57%	(437)	American Water Works Company, Inc.	(671)	(0.32%)	1,080
Assured Guaranty Ltd.	1,237	0.38%	(458)	Essex Property Trust, Inc.	(441)	(0.57%)	1,010
CVR Energy, Inc.	646	0.19%	(517)	Liberty Property Trust	(5,918)	(1.29%)	1,006
Park Hotels & Resorts, Inc.	2,640	0.57%	(528)	CNO Financial Group, Inc.	(6,367)	(0.46%)	700
HCP, Inc.	2,671	0.58%	(561)	MFA Financial, Inc.	(13,279)	(0.44%)	664
Portland General Electric Co.	2,619	0.95%	(655)	Washington Federal, Inc.	(2,758)	(0.36%)	662
AES Corp.	4,885	0.62%	(830)	Healthcare Realty Trust, Inc.	(2,151)	(0.31%)	645
Exelon Corp.	2,252	0.79%	(901)	South Jersey Industries, Inc.	(5,578)	(0.81%)	614
Nomad Foods Ltd.*	3,662	0.52%	(989)	SPS Commerce, Inc.*	(800)	(0.38%)	576
Pinnacle West Capital Corp.	1,425	0.95%	(1,240)	Sotheby's*	(1,757)	(0.30%)	387
Chesapeake Lodging Trust	2,398	0.47%	(1,367)	Alexandria Real Estate Equities, Inc.	(1,081)	(0.69%)	378
New Media Investment Group, Inc.	2,690	0.20%	(1,372)	NextEra Energy, Inc.	(627)	(0.55%)	376
Marathon Petroleum Corp.	613	0.26%	(1,434)	Spire, Inc.	(2,425)	(0.90%)	218
Delek US Holdings, Inc.	2,448	0.62%	(1,518)	Arthur J Gallagher & Co.	(1,673)	(0.59%)	201
Valero Energy Corp.	1,286	0.76%	(1,530)	RealPage, Inc.*	(1,660)	(0.45%)	183
Ameren Corp.	1,880	0.97%	(1,579)	EastGroup Properties, Inc.	(1,906)	(0.96%)	172
UGI Corp.	2,340	0.91%	(1,989)	STORE Capital Corp.	(3,873)	(0.58%)	116
Phillips 66	956	0.64%	(2,008)	Assurant, Inc.	(1,235)	(0.53%)	99
Renewable Energy Group, Inc.*	2,131	0.33%	(2,024)	Pacific Premier Bancorp, Inc.	(2,885)	(0.34%)	87
Cinemark Holdings, Inc.	2,882	0.81%	(2,190)	CubeSmart	(3,268)	(0.47%)	65
PPL Corp.	4,251	0.94%	(2,551)	CVB Financial Corp.	(6,527)	(0.62%)	65
PBF Energy, Inc. — Class A	1,758	0.38%	(2,567)	Atmos Energy Corp.	(2,227)	(1.03%)	22
HollyFrontier Corp.	1,752	0.60%	(2,716)	New Residential Investment Corp.	(5,347)	(0.41%)	—
Shenandoah Telecommunications Co.	1,779	0.55%	(3,060)	Rollins, Inc.	(1)	0.00%	0
Verizon Communications, Inc.	2,788	1.15%	(4,879)	Livent Corp.*	0	0.00%	0
Total Custom Basket of Long Securities			99,348	First Republic Bank	(1,131)	(0.51%)	(11)
CUSTOM BASKET OF SHORT SECURITIES⁶				Camden Property Trust	(1,301)	(0.60%)	(26)
Chimera Investment Corp.	(10,009)	(0.85%)	6,513	Monolithic Power Systems, Inc.	(889)	(0.54%)	(71)
Two Harbors Investment Corp.	(14,436)	(0.88%)	4,620	PennyMac Mortgage Investment Trust	(3,565)	(0.33%)	(107)
Annaly Capital Management, Inc.	(18,123)	(0.82%)	4,531	Digital Realty Trust, Inc.	(635)	(0.34%)	(146)
Royal Gold, Inc.	(1,664)	(0.68%)	3,028	Signature Bank	(843)	(0.49%)	(152)
Blackstone Mortgage Trust, Inc. — Class A	(5,676)	(0.88%)	2,441	Marriott Vacations Worldwide Corp.	(1,227)	(0.52%)	(172)
Agree Realty Corp.	(3,732)	(1.17%)	2,351	BankUnited, Inc.	(2,891)	(0.44%)	(173)
Douglas Emmett, Inc.	(6,104)	(1.11%)	2,258	Healthcare Trust of America, Inc. — Class A	(6,302)	(0.81%)	(189)
				Union Bankshares Corp.	(2,850)	(0.42%)	(200)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION
Empire State Realty Trust, Inc. — Class A	(10,968)	(0.78%)	\$ (219)	Texas Roadhouse, Inc. — Class A	(1,340)	(0.38%)	\$ (1,246)
White Mountains Insurance Group Ltd.	(199)	(0.83%)	(243)	Boeing Co.	(184)	(0.32%)	(1,327)
Sealed Air Corp.	(1,517)	(0.31%)	(258)	Kaiser Aluminum Corp.	(910)	(0.43%)	(1,365)
Allegheny Technologies, Inc.*	(2,997)	(0.35%)	(300)	Avery Dennison Corp.	(743)	(0.38%)	(1,412)
UDR, Inc.	(2,599)	(0.53%)	(364)	Cincinnati Financial Corp.	(2,675)	(1.04%)	(1,418)
Realty Income Corp.	(3,443)	(1.14%)	(379)	Washington Real Estate Investment Trust	(7,357)	(0.94%)	(1,545)
MarketAxess Holdings, Inc.	(391)	(0.43%)	(391)	Dunkin' Brands Group, Inc.	(1,357)	(0.46%)	(1,615)
Americold Realty Trust	(3,069)	(0.42%)	(399)	Glacier Bancorp, Inc.	(2,676)	(0.48%)	(1,632)
People's United Financial, Inc.	(6,099)	(0.45%)	(488)	Xylem, Inc.	(1,552)	(0.55%)	(1,645)
WesBanco, Inc.	(1,956)	(0.35%)	(548)	Sensient Technologies Corp.	(2,665)	(0.81%)	(1,652)
IBERIABANK Corp.	(1,651)	(0.53%)	(561)	Southern Copper Corp.	(2,021)	(0.36%)	(1,657)
Crown Holdings, Inc.*	(2,669)	(0.66%)	(587)	Costco Wholesale Corp.	(608)	(0.66%)	(1,660)
Columbia Financial, Inc.*	(4,417)	(0.31%)	(618)	Starbucks Corp.	(1,038)	(0.35%)	(1,661)
Prologis, Inc.	(1,773)	(0.57%)	(638)	Sterling Bancorp	(6,995)	(0.59%)	(1,679)
Extra Space Storage, Inc.	(848)	(0.39%)	(644)	Brandywine Realty Trust	(9,157)	(0.65%)	(1,740)
Prosperity Bancshares, Inc.	(1,369)	(0.43%)	(685)	Equinix, Inc.	(361)	(0.74%)	(1,834)
Capitol Federal Financial, Inc.	(17,696)	(1.06%)	(708)	Woodward, Inc.	(1,264)	(0.54%)	(1,909)
Sempra Energy	(1,603)	(0.91%)	(721)	Wyndham Hotels & Resorts, Inc.	(3,217)	(0.72%)	(1,962)
Old National Bancorp	(9,457)	(0.70%)	(757)	First Financial Bankshares, Inc.	(1,608)	(0.42%)	(2,010)
American Campus Communities, Inc.	(5,425)	(1.16%)	(760)	Altra Industrial Motion Corp.	(2,184)	(0.31%)	(2,097)
Sherwin-Williams Co.	(193)	(0.37%)	(776)	RPM International, Inc.	(2,460)	(0.64%)	(2,116)
PolyOne Corp.	(2,290)	(0.30%)	(779)	Howard Hughes Corp.*	(1,702)	(0.84%)	(2,162)
CyrusOne, Inc.	(1,997)	(0.47%)	(779)	National Oilwell Varco, Inc.	(6,585)	(0.79%)	(2,173)
Terreno Realty Corp.	(5,297)	(1.00%)	(848)	Balchem Corp.	(2,411)	(1.01%)	(2,194)
Equity LifeStyle Properties, Inc.	(1,976)	(1.02%)	(850)	Compass Minerals International, Inc.	(1,921)	(0.47%)	(2,267)
Paramount Group, Inc.	(9,888)	(0.63%)	(890)	PPG Industries, Inc.	(820)	(0.42%)	(2,288)
BancorpSouth Bank	(4,684)	(0.60%)	(890)	RLI Corp.	(2,935)	(0.95%)	(2,319)
Crown Castle International Corp.	(556)	(0.32%)	(901)	Vulcan Materials Co.	(709)	(0.38%)	(2,340)
NewMarket Corp.	(551)	(1.08%)	(909)	AptarGroup, Inc.	(2,713)	(1.30%)	(2,360)
Federal Realty Investment Trust	(1,191)	(0.74%)	(965)	Invitation Homes, Inc.	(13,349)	(1.46%)	(2,403)
American Homes 4 Rent — Class A	(5,374)	(0.55%)	(967)	Markel Corp.*	(153)	(0.69%)	(2,451)
Rexford Industrial Realty, Inc.	(9,779)	(1.58%)	(978)	Palo Alto Networks, Inc.*	(726)	(0.79%)	(2,490)
Redwood Trust, Inc.	(12,331)	(0.90%)	(986)	Linde plc	(391)	(0.31%)	(2,522)
First Industrial Realty Trust, Inc.	(4,728)	(0.75%)	(993)	Proofpoint, Inc.*	(901)	(0.49%)	(2,640)
Hudson Pacific Properties, Inc.	(5,079)	(0.79%)	(1,016)	Materion Corp.	(2,309)	(0.59%)	(2,817)
Sun Communities, Inc.	(2,999)	(1.60%)	(1,020)	Bright Horizons Family Solutions, Inc.*	(1,024)	(0.59%)	(3,041)
Associated Banc-Corp.	(4,557)	(0.44%)	(1,048)	HB Fuller Co.	(2,133)	(0.47%)	(3,050)
American Tower Corp. — Class A	(362)	(0.32%)	(1,075)	Marriott International, Inc. — Class A	(1,120)	(0.63%)	(3,270)
Everest Re Group Ltd.	(884)	(0.86%)	(1,158)	BOK Financial Corp.	(1,781)	(0.65%)	(3,313)
FireEye, Inc.*	(4,123)	(0.31%)	(1,196)	Scotts Miracle-Gro Co. — Class A	(3,159)	(1.12%)	(3,317)
				Commercial Metals Co.	(12,325)	(0.95%)	(3,451)
				Intercontinental Exchange, Inc.	(1,549)	(0.53%)	(3,532)
				Pegasystems, Inc.	(2,853)	(0.84%)	(3,652)

LONG SHORT EQUITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED DEPRECIATION
Core Laboratories N.V.	(2,608)	(0.81%)	\$ (3,756)	Air Products &			
PTC, Inc.*	(1,883)	(0.78%)	(4,030)	Chemicals, Inc.	(1,435)	(1.23%)	\$ (4,750)
SBA Communications Corp.*	(682)	(0.61%)	(4,031)	Fortive Corp.	(3,109)	(1.18%)	(4,819)
Pool Corp.	(977)	(0.73%)	(4,035)	Guidewire Software, Inc.*	(1,694)	(0.74%)	(5,387)
Martin Marietta Materials, Inc.	(862)	(0.78%)	(4,086)	Oil States International, Inc.*	(4,295)	(0.33%)	(5,755)
Roper Technologies, Inc.	(681)	(1.05%)	(4,358)	WR Grace & Co.	(3,895)	(1.37%)	(7,128)
salesforce.com, Inc.*	(1,424)	(1.02%)	(4,628)	AMETEK, Inc.	(3,666)	(1.37%)	(8,395)
TransDigm Group, Inc.*	(551)	(1.13%)	(4,634)	CarMax, Inc.*	(2,244)	(0.71%)	(13,374)
Allegion plc	(1,872)	(0.77%)	(4,699)	Total Custom Basket of Short Securities			<u>(166,930)</u>

* 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 custom equity basket swap collateral at March 31, 2019.

² All or a portion of this security is on loan at March 31, 2019.

³ Rate indicated is the 7-day yield as of March 31, 2019.

⁴ Securities lending collateral.

⁵ Total Return based on the return of the custom long basket of securities +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2019.

⁶ Total Return based on the return of the custom short basket of securities +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2019.

plc — Public Limited Company

REIT — Real Estate Investment Trust