

Risk Managed Real Estate Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2022

	Shares	Value
COMMON STOCKS[†] - 92.1%		
REITs - 92.1%		
REITs-Diversified - 16.8%		
Equinix, Inc.	36,836	\$ 24,128,685
VICI Properties, Inc. ¹	410,411	13,297,316
Gaming and Leisure Properties, Inc.	204,238	10,638,757
Digital Realty Trust, Inc.	96,417	9,667,733
WP Carey, Inc.	79,885	6,243,013
American Tower Corp. — Class A	12,242	2,593,590
SBA Communications Corp.	9,086	2,546,897
InvenTrust Properties Corp.	103,115	2,440,732
EPR Properties	28,181	1,062,987
Total REITs-Diversified		72,619,710
REITs-Warehouse/Industries - 14.1%		
Prologis, Inc. ¹	390,218	43,989,276
Rexford Industrial Realty, Inc.	172,492	9,424,963
Americold Realty Trust, Inc. ¹	105,460	2,985,573
First Industrial Realty Trust, Inc.	50,927	2,457,737
Terreno Realty Corp.	29,679	1,687,845
Total REITs-Warehouse/Industries		60,545,394
REITs-Apartments - 12.6%		
AvalonBay Communities, Inc.	92,368	14,919,279
Equity Residential ¹	246,037	14,516,183
Invitation Homes, Inc.	247,478	7,335,248
Essex Property Trust, Inc. ¹	20,914	4,432,095
Mid-America Apartment Communities, Inc.	24,908	3,910,307
UDR, Inc.	100,633	3,897,516
American Homes 4 Rent — Class A	114,058	3,437,708
Camden Property Trust	17,253	1,930,266
Total REITs-Apartments		54,378,602
REITs-Health Care - 9.6%		
Ventas, Inc.	264,345	11,908,742
Welltower, Inc.	154,500	10,127,475
Healthpeak Properties, Inc.	235,662	5,908,046
CareTrust REIT, Inc.	224,078	4,163,369
Sabra Health Care REIT, Inc.	284,113	3,531,525
Healthcare Realty Trust, Inc.	158,336	3,051,135
Medical Properties Trust, Inc.	244,538	2,724,153
Total REITs-Health Care		41,414,445
REITs-Storage - 9.1%		
Public Storage	66,917	18,749,474
Extra Space Storage, Inc.	52,591	7,740,343
Iron Mountain, Inc.	116,388	5,801,942
Life Storage, Inc.	34,952	3,442,772
National Storage Affiliates Trust	90,061	3,253,003
Total REITs-Storage		38,987,534
REITs-Shopping Centers - 6.9%		
Brixmor Property Group, Inc. ¹	241,269	5,469,568
Kimco Realty Corp.	246,424	5,219,260
NETSTREIT Corp.	259,990	4,765,617
Regency Centers Corp.	69,566	4,347,875
SITE Centers Corp.	312,737	4,271,987
Kite Realty Group Trust	181,850	3,827,942
Federal Realty Investment Trust	12,204	1,233,092
Acadia Realty Trust	37,779	542,129
Total REITs-Shopping Centers		29,677,470
REITs-Office Property - 6.7%		
Alexandria Real Estate Equities, Inc.	99,521	14,497,224
Boston Properties, Inc.	83,769	5,661,109
Cousins Properties, Inc.	119,519	3,022,636
Kilroy Realty Corp.	48,486	1,874,954
Piedmont Office Realty Trust, Inc. — Class A	188,014	1,724,088
Highwoods Properties, Inc. ¹	42,328	1,184,337
Hudson Pacific Properties, Inc.	61,190	595,379
Empire State Realty Trust, Inc. — Class A ¹	57,917	390,361
Total REITs-Office Property		28,950,088
REITs-Single Tenant - 5.8%		
Realty Income Corp.	163,543	10,373,532
Agree Realty Corp. ¹	100,086	7,099,100
Four Corners Property Trust, Inc.	204,514	5,303,048
National Retail Properties, Inc.	55,087	2,520,781
Total REITs-Single Tenant		25,296,461
REITs-Manufactured Homes - 3.9%		
Sun Communities, Inc.	83,249	11,904,607
Equity LifeStyle Properties, Inc.	71,231	4,601,523

Total REITs-Manufactured Homes		16,506,130
REITs-Regional Malls - 3.7%		
Simon Property Group, Inc. ¹	134,418	15,791,427
REITs-Hotels - 2.9%		
Ryman Hospitality Properties, Inc.	71,092	5,813,904
Xenia Hotels & Resorts, Inc.	267,223	3,521,999
DiamondRock Hospitality Co. ¹	174,664	1,430,498
Park Hotels & Resorts, Inc.	92,423	1,089,667
Pebblebrook Hotel Trust	52,369	701,221
Total REITs-Hotels		12,557,289
Total REITs		396,724,550
Total Common Stocks		
(Cost \$422,598,163)		396,724,550
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MONEY MARKET FUND[†] - 7.1%		
Dreyfus Treasury Securities Cash Management Fund — Institutional Shares, 3.90% ²	30,418,304	30,418,304
Total Money Market Fund		
(Cost \$30,418,304)		30,418,304
Total Investments - 99.2%		
(Cost \$453,016,467)		427,142,854
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COMMON STOCKS SOLD SHORT[†] - (4.6)%		
REITs - (4.6)%		
REITs-Health Care - (0.2)%		
Welltower, Inc.	16,332	(1,070,563)
REITs-Hotels - (0.5)%		
Host Hotels & Resorts, Inc.	43,586	(699,555)
Apple Hospitality REIT, Inc.	79,516	(1,254,762)
Total REITs-Hotels		(1,954,317)
REITs-Warehouse/Industries - (0.5)%		
STAG Industrial, Inc.	61,823	(1,997,501)

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	Shares	Value
COMMON STOCKS SOLD SHORT[†] - (4.6)% (continued)		
REITs - (4.6)% (continued)		
REITs-Diversified - (0.5)%		
Necessity Retail REIT, Inc.	128,716	\$ (763,286)
Broadstone Net Lease, Inc.	81,489	(1,320,937)
Total REITs-Diversified		(2,084,223)
REITs-Single Tenant - (0.5)%		
Realty Income Corp.	36,910	(2,341,201)
REITs-Office Property - (0.5)%		
Office Properties Income Trust	76,339	(1,019,126)
Douglas Emmett, Inc.	94,147	(1,476,225)
Total REITs-Office Property		(2,495,351)
REITs-Shopping Centers - (0.9)%		
Federal Realty Investment Trust	12,019	(1,214,400)
Phillips Edison & Company, Inc.	79,151	(2,520,168)
Total REITs-Shopping Centers		(3,734,568)
REITs-Apartments - (1.0)%		
Apartment Income REIT Corp.	19,520	(669,731)
Camden Property Trust	6,196	(693,208)
Mid-America Apartment Communities, Inc.	7,978	(1,252,466)
Essex Property Trust, Inc. ¹	6,733	(1,426,857)
Total REITs-Apartments		(4,042,262)
Total REITs		(19,719,986)
Total Common Stocks Sold Short (Proceeds \$24,432,334)		(19,719,986)
EXCHANGE-TRADED FUNDS SOLD SHORT[†] - (0.6)%		
Vanguard Real Estate ETF	29,088	(2,399,178)
Total Exchange-Traded Funds Sold Short (Proceeds \$2,750,621)		(2,399,178)
Total Securities Sold Short - (5.2)% (Proceeds \$27,182,955)		\$ (22,119,164)
Other Assets & Liabilities, net - 6.0%		25,695,665
Total Net Assets - 100.0%		\$ 430,719,355

Custom Basket Swap Agreements

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
OTC Custom Basket Swap Agreements^{††}							
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	4.73% (Federal Funds Rate + 0.40%)	At Maturity	06/12/24	\$ 23,734,373	\$ (762,122)
Goldman Sachs International	GS Equity Custom Basket	Pay	4.78% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	23,734,382	(780,611)
						\$ 47,468,755	\$ (1,542,733)
OTC Custom Basket Swap Agreements Sold Short^{††}							
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Receive	4.03% (Federal Funds Rate - 0.30%)	At Maturity	06/12/24	\$ 22,668,638	\$ 6,206,126
Goldman Sachs International	GS Equity Custom Basket	Receive	4.11% (Federal Funds Rate - 0.22%)	At Maturity	05/06/24	22,668,649	6,143,369
						\$ 45,337,287	\$ 12,349,495

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GS EQUITY LONG CUSTOM BASKET

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Financial			
Gaming and Leisure Properties, Inc.	32,419	7.10%	\$ 442,989
Ryman Hospitality Properties, Inc.	22,404	7.72%	100,132
Brixmor Property Group, Inc.	39,359	3.76%	85,860
Sun Communities, Inc.	8,606	5.19%	66,686
Agree Realty Corp.	21,540	6.44%	49,684
CareTrust REIT, Inc.	71,638	5.61%	46,877
Ventas, Inc.	25,830	4.90%	38,821
InvenTrust Properties Corp.	41,174	4.11%	9,952
SITE Centers Corp.	75,835	4.36%	(20,923)
AvalonBay Communities, Inc.	7,760	5.28%	(68,430)
SBA Communications Corp.	1,900	2.24%	(76,549)
Four Corners Property Trust, Inc.	50,742	5.54%	(77,859)
American Tower Corp. — Class A	2,399	2.14%	(95,463)
Alexandria Real Estate Equities, Inc.	9,499	5.83%	(98,030)
Cousins Properties, Inc.	14,417	1.54%	(109,303)
Boston Properties, Inc.	5,116	1.46%	(117,043)
Equity Residential	24,882	6.19%	(129,795)
Rexford Industrial Realty, Inc.	37,124	8.55%	(131,081)
Piedmont Office Realty Trust, Inc. — Class A	40,036	1.55%	(150,407)
NETSTREIT Corp.	80,259	6.20%	(197,834)
Xenia Hotels & Resorts, Inc.	77,301	4.29%	(348,895)
Total Financial			(780,611)
Total GS Equity Long Custom Basket			<u>\$ (780,611)</u>

GS EQUITY SHORT CUSTOM BASKET

Financial			
Douglas Emmett, Inc.	95,414	(6.58)%	1,174,956
Office Properties Income Trust	77,367	(4.56)%	1,037,950
Broadstone Net Lease, Inc.	82,586	(5.91)%	728,711
Essex Property Trust, Inc.	6,824	(6.38)%	439,988
Necessity Retail REIT, Inc.	130,448	(3.41)%	395,138
Apartment Income REIT Corp.	19,783	(2.99)%	333,307
Camden Property Trust	6,280	(3.10)%	246,436
Realty Income Corp.	37,407	(10.47)%	218,479
STAG Industrial, Inc.	62,655	(8.93)%	215,341
Mid-America Apartment Communities, Inc.	8,086	(5.60)%	166,854
Host Hotels & Resorts, Inc.	44,173	(3.13)%	148,574
Elme Communities	14,125	(1.11)%	114,895
Phillips Edison & Company, Inc.	80,216	(11.27)%	79,260
Apple Hospitality REIT, Inc.	80,586	(5.61)%	45,697
Federal Realty Investment Trust	12,181	(5.43)%	(2,039)
Welltower, Inc.	16,552	(4.79)%	(74,524)
Total Financial			<u>5,269,023</u>
Exchange Traded Funds			
Vanguard Real Estate ETF	29,480	(10.73)%	874,346
Total GS Equity Short Custom Basket			<u>\$ 6,143,369</u>

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December 31, 2022

MS EQUITY LONG CUSTOM BASKET

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Financial			
Gaming and Leisure Properties, Inc.	32,419	7.10%	\$ 442,419
Ryman Hospitality Properties, Inc.	22,404	7.72%	99,450
Brixmor Property Group, Inc.	39,359	3.76%	85,605
Sun Communities, Inc.	8,606	5.19%	65,546
Agree Realty Corp.	21,540	6.44%	57,320
CareTrust REIT, Inc.	71,638	5.61%	47,367
Ventas, Inc.	25,830	4.90%	38,559
InvenTrust Properties Corp.	41,174	4.11%	4,452
SITE Centers Corp.	75,835	4.36%	(11,731)
AvalonBay Communities, Inc.	7,760	5.28%	(67,418)
Four Corners Property Trust, Inc.	50,742	5.54%	(75,043)
SBA Communications Corp.	1,900	2.24%	(77,144)
Alexandria Real Estate Equities, Inc.	9,499	5.83%	(91,929)
American Tower Corp. — Class A	2,399	2.14%	(95,233)
Cousins Properties, Inc.	14,417	1.54%	(110,856)
Boston Properties, Inc.	5,116	1.46%	(115,364)
Equity Residential	24,882	6.19%	(126,220)
Rexford Industrial Realty, Inc.	37,124	8.55%	(132,702)
Piedmont Office Realty Trust, Inc. — Class A	40,036	1.55%	(149,495)
NETSTREIT Corp.	80,259	6.20%	(200,695)
Xenia Hotels & Resorts, Inc.	77,301	4.29%	(349,010)
Total Financial			(762,122)
Total MS Equity Long Custom Basket			\$ (762,122)

MS EQUITY SHORT CUSTOM BASKET

Financial			
Douglas Emmett, Inc.	95,414	(6.58)%	1,171,122
Office Properties Income Trust	77,367	(4.56)%	1,033,484
Broadstone Net Lease, Inc.	82,586	(5.91)%	747,704
Essex Property Trust, Inc.	6,824	(6.38)%	449,845
Necessity Retail REIT, Inc.	130,448	(3.41)%	393,309
Apartment Income REIT Corp.	19,783	(2.99)%	333,690
Camden Property Trust	6,280	(3.10)%	246,247
Realty Income Corp.	37,407	(10.47)%	217,753
STAG Industrial, Inc.	62,655	(8.93)%	217,000
Mid-America Apartment Communities, Inc.	8,086	(5.60)%	165,815
Host Hotels & Resorts, Inc.	44,173	(3.13)%	147,321
Elme Communities	14,125	(1.11)%	114,205
Phillips Edison & Company, Inc.	80,216	(11.27)%	93,142
Apple Hospitality REIT, Inc.	80,586	(5.61)%	77,547
Federal Realty Investment Trust	12,181	(5.43)%	(1,015)
Welltower, Inc.	16,552	(4.79)%	(72,204)
Total Financial			5,334,965
Exchange - Traded Funds			
Vanguard Real Estate ETF	29,480	(10.73)%	871,161
Total MS Equity Short Custom Basket			\$ 6,206,126

† 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 December 31, 2022.

² Rate indicated is the 7-day yield as of December 31, 2022.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

REIT — Real Estate Investment Trust