

**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 92.0%</b>		
<b>Consumer, Non-cyclical - 19.7%</b>		
Coca-Cola Co. <sup>1</sup>	2,022	\$ 128,620
Danaher Corp.	460	122,093
Quest Diagnostics, Inc.	760	118,895
Hershey Co.	491	113,701
Hologic, Inc. <sup>*,1</sup>	1,511	113,038
John B Sanfilippo & Son, Inc.	1,360	110,595
Bristol-Myers Squibb Co. <sup>1</sup>	1,526	109,796
IDEXX Laboratories, Inc. <sup>*</sup>	268	109,333
Monster Beverage Corp. <sup>*</sup>	1,049	106,505
Ironwood Pharmaceuticals, Inc. — Class A <sup>*</sup>	7,910	98,005
Tyson Foods, Inc. — Class A <sup>1</sup>	1,537	95,678
Post Holdings, Inc. <sup>*,1</sup>	1,044	94,231
Prestige Consumer Healthcare, Inc. <sup>*</sup>	1,473	92,210
Perdoceo Education Corp. <sup>*</sup>	6,569	91,309
Altria Group, Inc. <sup>1</sup>	1,992	91,054
Royalty Pharma plc — Class A	2,092	82,676
Becton Dickinson and Co. <sup>1</sup>	314	79,850
Gilead Sciences, Inc.	841	72,200
Eli Lilly & Co. <sup>1</sup>	196	71,705
Jazz Pharmaceuticals plc <sup>*</sup>	433	68,981
Globus Medical, Inc. — Class A <sup>*</sup>	923	68,551
Vertex Pharmaceuticals, Inc. <sup>*,1</sup>	234	67,575
Varex Imaging Corp. <sup>*</sup>	3,217	65,305
Supernus Pharmaceuticals, Inc. <sup>*</sup>	1,733	61,816
United Therapeutics Corp. <sup>*,1</sup>	205	57,008
Lamb Weston Holdings, Inc. <sup>1</sup>	610	54,510
Incyte Corp. <sup>*,1</sup>	619	49,718
Triton International Ltd.	718	49,384
USANA Health Sciences, Inc. <sup>*,1</sup>	889	47,295
Inter Parfums, Inc.	483	46,619
Philip Morris International, Inc.	452	45,747
PerkinElmer, Inc. <sup>1</sup>	325	45,572
Regeneron Pharmaceuticals, Inc. <sup>*</sup>	59	42,568
Eagle Pharmaceuticals, Inc. <sup>*</sup>	1,357	39,665
Amphastar Pharmaceuticals, Inc. <sup>*</sup>	1,192	33,400
Innoviva, Inc. <sup>*</sup>	2,446	32,409
Johnson & Johnson	171	30,207
EVERTEC, Inc. <sup>1</sup>	815	26,390
Neurocrine Biosciences, Inc. <sup>*</sup>	219	26,157
AMN Healthcare Services, Inc. <sup>*</sup>	215	22,106
Vanda Pharmaceuticals, Inc. <sup>*,1</sup>	2,984	22,052
<b>Total Consumer, Non-cyclical</b>		<b>2,904,529</b>
<b>Industrial - 15.4%</b>		
Emerson Electric Co. <sup>1</sup>	1,214	116,617
AMETEK, Inc. <sup>1</sup>	799	111,636
General Dynamics Corp.	447	110,905
Donaldson Company, Inc. <sup>1</sup>	1,881	110,734
Standex International Corp. <sup>1</sup>	1,076	110,193
Graco, Inc. <sup>1</sup>	1,638	110,172
Textron, Inc. <sup>1</sup>	1,543	109,244
Snap-on, Inc. <sup>1</sup>	470	107,390
Albany International Corp. — Class A <sup>1</sup>	1,041	102,632
Eagle Materials, Inc. <sup>1</sup>	761	101,099
Lockheed Martin Corp. <sup>1</sup>	184	89,514
Vishay Intertechnology, Inc. <sup>1</sup>	4,042	87,186
Louisiana-Pacific Corp.	1,468	86,906
Keysight Technologies, Inc. <sup>*</sup>	443	75,784
Eaton Corporation plc	464	72,825
Acuity Brands, Inc.	422	69,887
Sealed Air Corp.	1,327	66,191
Advanced Energy Industries, Inc. <sup>1</sup>	761	65,279
Sturm Ruger & Company, Inc. <sup>1</sup>	1,246	63,073
3M Co.	478	57,322
Otis Worldwide Corp.	670	52,468
Mueller Industries, Inc. <sup>1</sup>	802	47,318
Dorian LPG Ltd.	2,453	46,484
Barnes Group, Inc. <sup>1</sup>	1,024	41,831
Packaging Corporation of America <sup>1</sup>	324	41,443
Crane Holdings Co.	361	36,262
Toro Co.	314	35,545
Sonoco Products Co. <sup>1</sup>	566	34,362
OSI Systems, Inc. <sup>*</sup>	412	32,762
EnPro Industries, Inc. <sup>1</sup>	260	28,259
Insteel Industries, Inc.	863	23,750
TopBuild Corp. <sup>*,1</sup>	145	22,691
<b>Total Industrial</b>		<b>2,267,764</b>
<b>Financial - 12.9%</b>		
Preferred Bank/Los Angeles CA	1,495	111,557
National Bank Holdings Corp. — Class A	2,591	109,003
Hope Bancorp, Inc.	8,507	108,975
Heritage Financial Corp.	3,474	106,443
Renasant Corp. <sup>1</sup>	2,807	105,515
S&T Bancorp, Inc.	3,079	105,240
TowneBank <sup>1</sup>	3,329	102,666
Evercore, Inc. — Class A <sup>1</sup>	815	88,900
Goldman Sachs Group, Inc.	188	64,556
U.S. Bancorp	1,417	61,795
Global Net Lease, Inc. REIT	4,690	58,953
Visa, Inc. — Class A <sup>1</sup>	276	57,342
Arch Capital Group Ltd. <sup>*</sup>	795	49,910
Mastercard, Inc. — Class A	142	49,378
International Bancshares Corp. <sup>1</sup>	1,060	48,506
Office Properties Income Trust REIT	3,514	46,912
Apartment Income REIT Corp. <sup>1</sup>	1,309	44,912
BankUnited, Inc. <sup>1</sup>	1,317	44,739
Central Pacific Financial Corp.	2,147	43,541
Virtus Investment Partners, Inc.	226	43,265
Stewart Information Services Corp. <sup>1</sup>	974	41,619
Trustmark Corp. <sup>1</sup>	1,121	39,134
FB Financial Corp.	1,042	37,658
Marcus & Millichap, Inc.	1,079	37,172
Hilltop Holdings, Inc.	1,238	37,152
BrightSphere Investment Group, Inc.	1,776	36,550
Bread Financial Holdings, Inc.	899	33,856
PennyMac Financial Services, Inc. <sup>1</sup>	577	32,693
PotlatchDeltic Corp. REIT <sup>1</sup>	734	32,289
NMI Holdings, Inc. — Class A <sup>*</sup>	1,436	30,012

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December 31, 2022

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 92.0% (continued)</b>		
<b>Financial - 12.9% (continued)</b>		
RLI Corp.	222	\$ 29,142
Aflac, Inc. <sup>1</sup>	384	27,625
Pathward Financial, Inc.	570	24,539
Associated Banc-Corp.	237	5,472
<b>Total Financial</b>		<b>1,897,021</b>
<b>Consumer, Cyclical - 11.8%</b>		
Home Depot, Inc. <sup>1</sup>	417	131,714
Lowe's Companies, Inc. <sup>1</sup>	581	115,759
Yum! Brands, Inc.	880	112,710
Wyndham Hotels & Resorts, Inc.	1,556	110,958
Columbia Sportswear Co. <sup>1</sup>	1,263	110,613
Brunswick Corp. <sup>1</sup>	1,423	102,570
Starbucks Corp.	890	88,288
GMS, Inc. <sup>*,1</sup>	1,565	77,937
NIKE, Inc. — Class B	604	70,674
Allison Transmission Holdings, Inc. <sup>1</sup>	1,567	65,187
Methode Electronics, Inc.	1,442	63,982
Buckle, Inc.	1,379	62,538
Steven Madden Ltd.	1,799	57,496
Boyd Gaming Corp.	1,031	56,221
Academy Sports & Outdoors, Inc. <sup>1</sup>	981	51,542
Watsco, Inc. <sup>1</sup>	196	48,882
Casey's General Stores, Inc.	217	48,684
Patrick Industries, Inc.	699	42,359
General Motors Co.	1,165	39,191
Williams-Sonoma, Inc.	339	38,958
Haverty Furniture Companies, Inc.	1,286	38,451
Oxford Industries, Inc.	400	37,272
Tesla, Inc. <sup>*,1</sup>	257	31,657
Group 1 Automotive, Inc. <sup>1</sup>	166	29,941
Winnebago Industries, Inc.	559	29,459
Polaris, Inc.	289	29,189
Thor Industries, Inc. <sup>1</sup>	309	23,327
Harley-Davidson, Inc.	527	21,923
<b>Total Consumer, Cyclical</b>		<b>1,737,482</b>
<b>Technology - 9.5%</b>		
Microsoft Corp. <sup>1</sup>	794	190,417
Apple, Inc. <sup>1</sup>	1,253	162,802
Synopsys, Inc. <sup>*</sup>	315	100,576
Cirrus Logic, Inc. <sup>*,1</sup>	1,323	98,537
Applied Materials, Inc.	968	94,264
Adobe, Inc. <sup>*,1</sup>	148	49,806
Maximus, Inc.	649	47,591
Rambus, Inc. <sup>*,1</sup>	1,321	47,318
QUALCOMM, Inc. <sup>1</sup>	371	40,788
NetApp, Inc. <sup>1</sup>	667	40,060
International Business Machines Corp. <sup>1</sup>	270	38,040
SS&C Technologies Holdings, Inc.	699	36,390
ServiceNow, Inc. <sup>*</sup>	88	34,168
Diodes, Inc. <sup>*</sup>	444	33,806
NetScout Systems, Inc. <sup>*,1</sup>	1,038	33,746
Dropbox, Inc. — Class A <sup>*</sup>	1,505	33,682
Synaptics, Inc. <sup>*,1</sup>	343	32,640
CSG Systems International, Inc.	553	31,632
Analog Devices, Inc. <sup>1</sup>	188	30,838
NVIDIA Corp.	210	30,689
NXP Semiconductor N.V.	189	29,868
Teradata Corp. <sup>*</sup>	850	28,611
Veeco Instruments, Inc. <sup>*</sup>	1,449	26,922
Avid Technology, Inc. <sup>*</sup>	944	25,101
Microchip Technology, Inc.	357	25,079
Veradigm, Inc. <sup>*</sup>	1,400	24,696
ACI Worldwide, Inc. <sup>*,1</sup>	1,057	24,311
<b>Total Technology</b>		<b>1,392,378</b>
<b>Energy - 7.8%</b>		
Exxon Mobil Corp. <sup>1</sup>	1,319	145,486
Marathon Petroleum Corp. <sup>1</sup>	1,015	118,136
Antero Midstream Corp. <sup>1</sup>	10,013	108,040
DT Midstream, Inc. <sup>1</sup>	1,888	104,331
Kinder Morgan, Inc. <sup>1</sup>	5,731	103,617
Valero Energy Corp. <sup>1</sup>	604	76,623
Williams Companies, Inc. <sup>1</sup>	2,108	69,353
Phillips 66 <sup>1</sup>	660	68,693
Chevron Corp. <sup>1</sup>	356	63,898
ONEOK, Inc. <sup>1</sup>	846	55,582
CVR Energy, Inc. <sup>1</sup>	1,569	49,172
Occidental Petroleum Corp. <sup>1</sup>	653	41,133
Magnolia Oil & Gas Corp. — Class A	1,345	31,540
SunCoke Energy, Inc. <sup>1</sup>	3,536	30,516
Par Pacific Holdings, Inc. <sup>*</sup>	1,190	27,668
REX American Resources Corp. <sup>*</sup>	767	24,436
Equitrans Midstream Corp. <sup>1</sup>	3,554	23,812
<b>Total Energy</b>		<b>1,142,036</b>
<b>Utilities - 6.3%</b>		
FirstEnergy Corp.	2,755	115,545
OGE Energy Corp.	2,847	112,599
Black Hills Corp.	1,594	112,122
UGI Corp. <sup>1</sup>	2,698	100,015
MGE Energy, Inc. <sup>1</sup>	1,146	80,679
Chesapeake Utilities Corp. <sup>1</sup>	632	74,690
ONE Gas, Inc.	839	63,529
Ameren Corp.	659	58,598
Clearway Energy, Inc. — Class C	1,791	57,079
Otter Tail Corp. <sup>1</sup>	944	55,422
American States Water Co.	426	39,426
National Fuel Gas Co. <sup>1</sup>	501	31,713
Unitil Corp.	567	29,121
<b>Total Utilities</b>		<b>930,538</b>
<b>Communications - 4.6%</b>		
Verizon Communications, Inc. <sup>1</sup>	2,902	114,339
T-Mobile US, Inc. <sup>*,1</sup>	682	95,480
Alphabet, Inc. — Class C <sup>*</sup>	979	86,867
Gogo, Inc. <sup>*,1</sup>	5,697	84,088
Meta Platforms, Inc. — Class A <sup>*,1</sup>	610	73,407
Cisco Systems, Inc. <sup>1</sup>	1,469	69,983
VeriSign, Inc. <sup>*</sup>	199	40,883
InterDigital, Inc.	744	36,813
Amazon.com, Inc. <sup>*,1</sup>	406	34,104
Arista Networks, Inc. <sup>*</sup>	168	20,387
NETGEAR, Inc. <sup>*</sup>	1,084	19,631
<b>Total Communications</b>		<b>675,982</b>

**Long Short Equity Fund**  
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December 31, 2022

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 92.0% (continued)</b>		
<b>Basic Materials - 4.0%</b>		
Minerals Technologies, Inc.	1,489	\$ 90,412
Balchem Corp. <sup>1</sup>	702	85,721
Huntsman Corp. <sup>1</sup>	2,249	61,803
NewMarket Corp. <sup>1</sup>	183	56,933
FMC Corp. <sup>1</sup>	424	52,915
Olin Corp.	880	46,587
LyondellBasell Industries N.V. — Class A	525	43,591
Dow, Inc.	794	40,010
Westlake Corp.	378	38,760
PPG Industries, Inc.	285	35,836
Ingevity Corp. <sup>*,1</sup>	491	34,586
<b>Total Basic Materials</b>		<b>587,154</b>
<b>Total Common Stocks</b>		<b>13,534,884</b>
(Cost \$13,321,603)		
<b>MONEY MARKET FUND<sup>†</sup> - 1.2%</b>		
Invesco Short-Term Investments Trust Treasury Obligations Portfolio - Institutional Class 1.00% <sup>2</sup>	169,380	\$ 169,380
<b>Total Money Market Fund</b>		<b>169,380</b>
(Cost \$169,380)		
<b>Total Investments - 93.2%</b>		<b>\$ 13,704,264</b>
(Cost \$13,490,983)		
<b>Other Assets &amp; Liabilities, net - 6.8%</b>		<b>1,005,496</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 14,709,760</b>

**Custom Basket Swap Agreements**

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation
<b>OTC Custom Basket Swap Agreements<sup>††</sup></b>							
Goldman Sachs International	GS Equity Custom Basket	Pay	4.78% (Federal Funds Rate + 0.45%)	At Maturity	05/06/24	\$ 6,960,332	\$ 110,429
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	4.73% (Federal Funds Rate + 0.40%)	At Maturity	03/27/24	7,013,241	98,754
						\$ 13,973,573	\$ 209,183
<b>OTC Custom Basket Swap Agreements Sold Short<sup>††</sup></b>							
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Receive	4.03% (Federal Funds Rate - 0.30%)	At Maturity	03/27/24	\$ 7,985,403	\$ 400,341
Goldman Sachs International	GS Equity Custom Basket	Receive	4.13% (Federal Funds Rate - 0.20%)	At Maturity	05/06/24	7,940,376	395,929
						\$ 15,925,779	\$ 796,270

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**GS EQUITY LONG CUSTOM BASKET**

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>Financial</b>			
S&T Bancorp, Inc.	1,579	0.83%	\$ 8,906
Associated Banc-Corp.	2,455	0.81%	7,090
Renasant Corp.	1,440	0.78%	5,690
TowneBank	1,708	0.76%	5,320
Preferred Bank/Los Angeles CA	766	0.82%	5,237
PennyMac Financial Services, Inc.	296	0.24%	2,695
Virtus Investment Partners, Inc.	116	0.32%	2,631
Arch Capital Group Ltd.	407	0.37%	2,539
Trustmark Corp.	575	0.29%	2,292
NMI Holdings, Inc. — Class A	736	0.22%	1,606
Evercore, Inc. — Class A	418	0.66%	1,579
Bread Financial Holdings, Inc.	461	0.25%	1,215
Aflac, Inc.	197	0.20%	1,049
International Bancshares Corp.	544	0.36%	959
Hilltop Holdings, Inc.	635	0.27%	929
RLI Corp.	114	0.22%	547
Visa, Inc. — Class A	141	0.42%	183
National Bank Holdings Corp. — Class A	1,329	0.80%	36
BrightSphere Investment Group, Inc.	911	0.27%	(71)
U.S. Bancorp	726	0.45%	(224)
Mastercard, Inc. — Class A	73	0.36%	(570)
Marcus & Millichap, Inc.	553	0.27%	(1,431)
Pathward Financial, Inc.	292	0.18%	(1,536)
Apartment Income REIT Corp.	671	0.33%	(1,729)
Hope Bancorp, Inc.	4,364	0.80%	(2,310)
FB Financial Corp.	534	0.28%	(2,858)
BankUnited, Inc.	675	0.33%	(2,883)
PotlatchDeltic Corp.	376	0.24%	(3,280)
Global Net Lease, Inc.	2,406	0.43%	(4,248)
Heritage Financial Corp.	1,782	0.78%	(5,535)
Central Pacific Financial Corp.	1,101	0.32%	(6,737)
Stewart Information Services Corp.	500	0.31%	(7,032)
Office Properties Income Trust	1,802	0.35%	(12,647)
<b>Total Financial</b>			<b>(2,588)</b>
<b>Consumer, Non-cyclical</b>			
Perdoceo Education Corp.	3,369	0.67%	10,797
Bristol-Myers Squibb Co.	783	0.81%	8,292
Vertex Pharmaceuticals, Inc.	120	0.50%	7,545
Ironwood Pharmaceuticals, Inc. — Class A	4,057	0.72%	6,754
Regeneron Pharmaceuticals, Inc.	30	0.31%	6,074
United Therapeutics Corp.	105	0.42%	5,921
Eli Lilly & Co.	100	0.53%	5,524
Coca-Cola Co.	1,037	0.95%	5,097
Amphastar Pharmaceuticals, Inc.	611	0.25%	4,779
Jazz Pharmaceuticals plc	222	0.51%	4,312
Incyte Corp.	318	0.37%	3,525
Quest Diagnostics, Inc.	390	0.88%	3,418
Hologic, Inc.	775	0.83%	3,376
Becton Dickinson and Co.	161	0.59%	2,614
Gilead Sciences, Inc.	431	0.53%	2,234
Supernus Pharmaceuticals, Inc.	889	0.46%	2,082
Triton International Ltd.	368	0.36%	2,011
PerkinElmer, Inc.	167	0.34%	1,646
Altria Group, Inc.	1,022	0.67%	1,622
Lamb Weston Holdings, Inc.	313	0.40%	1,225
Philip Morris International, Inc.	232	0.34%	1,100
Prestige Consumer Healthcare, Inc.	755	0.68%	739
Globus Medical, Inc. — Class A	473	0.50%	652
Innoviva, Inc.	1,254	0.24%	575
Post Holdings, Inc.	535	0.69%	497
Johnson & Johnson	87	0.22%	(186)
Hershey Co.	252	0.84%	(332)
Monster Beverage Corp.	538	0.78%	(383)
Neurocrine Biosciences, Inc.	112	0.19%	(493)
Inter Parfums, Inc.	247	0.34%	(543)
Danaher Corp.	236	0.90%	(786)
John B Sanfilippo & Son, Inc.	697	0.81%	(1,115)
IDEXX Laboratories, Inc.	137	0.80%	(1,801)
AMN Healthcare Services, Inc.	110	0.16%	(1,834)
Varex Imaging Corp.	1,650	0.48%	(2,255)
Royalty Pharma plc — Class A	1,073	0.61%	(3,466)
EVERTEC, Inc.	418	0.19%	(4,005)
Eagle Pharmaceuticals, Inc.	696	0.29%	(7,878)
Vanda Pharmaceuticals, Inc.	1,530	0.16%	(12,368)
USANA Health Sciences, Inc.	456	0.35%	(14,386)
Tyson Foods, Inc. — Class A	788	0.70%	(16,592)
<b>Total Consumer, Non-cyclical</b>			<b>23,988</b>
<b>Consumer, Cyclical</b>			
Columbia Sportswear Co.	648	0.82%	6,352
Patrick Industries, Inc.	377	0.33%	5,547
NIKE, Inc. — Class B	309	0.52%	5,123
Academy Sports & Outdoors, Inc.	503	0.38%	4,297
GMS, Inc.	803	0.57%	3,915
Home Depot, Inc.	214	0.97%	3,668
Buckle, Inc.	707	0.46%	3,417
Allison Transmission Holdings, Inc.	803	0.48%	2,870
Lowe's Companies, Inc.	298	0.85%	1,702
Methode Electronics, Inc.	739	0.47%	1,652
Group 1 Automotive, Inc.	85	0.22%	1,017

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	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Haverty Furniture Companies, Inc.	659	0.28%	\$ 844
Starbucks Corp.	456	0.65%	557
Casey's General Stores, Inc.	111	0.36%	241
Thor Industries, Inc.	158	0.17%	(135)
Wyndham Hotels & Resorts, Inc.	798	0.82%	(599)
Watsco, Inc.	100	0.36%	(859)
Boyd Gaming Corp.	528	0.41%	(1,032)
Yum! Brands, Inc.	451	0.83%	(1,122)
Winn-Dixie Stores, Inc.	286	0.22%	(1,193)
Harley-Davidson, Inc.	270	0.16%	(1,429)
Oxford Industries, Inc.	205	0.27%	(1,432)
Polaris, Inc.	148	0.21%	(1,569)
Williams-Sonoma, Inc.	174	0.29%	(2,209)
Steven Madden Ltd.	923	0.42%	(2,322)
Brunswick Corp.	730	0.76%	(2,436)
General Motors Co.	597	0.29%	(2,980)
Tesla, Inc.	131	0.23%	(10,071)
<b>Total Consumer, Cyclical</b>			<b>11,814</b>
<b>Technology</b>			
Apple, Inc.	642	1.20%	18,804
Microsoft Corp.	407	1.40%	16,522
Rambus, Inc.	677	0.35%	10,674
Adobe, Inc.	76	0.37%	3,595
CSG Systems International, Inc.	283	0.23%	2,965
NetApp, Inc.	342	0.30%	2,196
Diodes, Inc.	227	0.25%	1,832
Veradigm, Inc.	718	0.18%	1,440
Analog Devices, Inc.	96	0.23%	1,398
International Business Machines Corp.	138	0.28%	703
NetScout Systems, Inc.	532	0.25%	629
Maximus, Inc.	333	0.35%	323
ServiceNow, Inc.	45	0.25%	(65)
QUALCOMM, Inc.	190	0.30%	(132)
Dropbox, Inc. — Class A	772	0.25%	(175)
Teradata Corp.	436	0.21%	(194)
Microchip Technology, Inc.	183	0.18%	(543)
Veeco Instruments, Inc.	743	0.20%	(702)
Avid Technology, Inc.	484	0.18%	(982)
Synaptics, Inc.	176	0.24%	(1,385)
SS&C Technologies Holdings, Inc.	359	0.27%	(1,545)
NXP Semiconductor N.V.	96	0.22%	(1,745)
NVIDIA Corp.	108	0.23%	(2,134)
ACI Worldwide, Inc.	542	0.18%	(2,184)
Synopsys, Inc.	161	0.74%	(2,187)
Cirrus Logic, Inc.	678	0.73%	(2,460)
Applied Materials, Inc.	496	0.69%	(4,504)
<b>Total Technology</b>			<b>40,144</b>
<b>Industrial</b>			
Vishay Intertechnology, Inc.	2,073	0.64%	6,953
Dorian LPG Ltd.	1,258	0.34%	6,396
Standex International Corp.	552	0.81%	6,352
Keysight Technologies, Inc.	227	0.56%	5,223
Donaldson Company, Inc.	965	0.82%	4,683
Emerson Electric Co.	623	0.86%	4,400
Barnes Group, Inc.	525	0.31%	3,705
Snap-on, Inc.	241	0.79%	3,496
Louisiana-Pacific Corp.	753	0.64%	3,347
Eagle Materials, Inc.	390	0.74%	3,193
Albany International Corp. — Class A	534	0.76%	2,914
Mueller Industries, Inc.	411	0.35%	2,623
Textron, Inc.	791	0.80%	2,479
AMETEK, Inc.	410	0.82%	1,358
EnPro Industries, Inc.	133	0.21%	1,349
Advanced Energy Industries, Inc.	390	0.48%	1,155
Lockheed Martin Corp.	94	0.66%	959
Toro Co.	161	0.26%	559
General Dynamics Corp.	229	0.82%	17
OSI Systems, Inc.	211	0.24%	(23)
Otis Worldwide Corp.	344	0.39%	(45)
Graco, Inc.	840	0.81%	(284)
Sonoco Products Co.	290	0.25%	(316)
Crane Holdings Co.	185	0.27%	(438)
Eaton Corporation plc	238	0.54%	(923)
3M Co.	245	0.42%	(1,217)
Packaging Corporation of America	166	0.31%	(1,255)
TopBuild Corp.	74	0.17%	(1,332)
Sealed Air Corp.	680	0.49%	(2,196)
Acuity Brands, Inc.	216	0.51%	(3,238)
Insteel Industries, Inc.	442	0.17%	(3,542)
Sturm Ruger & Company, Inc.	639	0.46%	(9,848)
<b>Total Industrial</b>			<b>36,504</b>
<b>Communications</b>			
Alphabet, Inc. — Class C	502	0.64%	8,299
Cisco Systems, Inc.	753	0.52%	3,855
T-Mobile US, Inc.	350	0.70%	1,876
VeriSign, Inc.	102	0.30%	845
Arista Networks, Inc.	86	0.15%	(966)
NETGEAR, Inc.	556	0.14%	(4,072)
InterDigital, Inc.	381	0.27%	(5,302)
Meta Platforms, Inc. — Class A	313	0.54%	(5,306)
Gogo, Inc.	2,922	0.62%	(5,855)
Amazon.com, Inc.	208	0.25%	(7,624)
Verizon Communications, Inc.	1,489	0.84%	(10,625)
<b>Total Communications</b>			<b>(24,875)</b>
<b>Utilities</b>			
FirstEnergy Corp.	1,413	0.85%	6,291
National Fuel Gas Co.	257	0.23%	2,493
Unitil Corp.	290	0.21%	1,422
ONE Gas, Inc.	430	0.47%	1,177
Ameren Corp.	338	0.43%	586
OGE Energy Corp.	1,460	0.83%	132
Black Hills Corp.	818	0.83%	68
Chesapeake Utilities Corp.	324	0.55%	(104)
American States Water Co.	218	0.29%	(1,046)
Otter Tail Corp.	484	0.41%	(1,631)
Clearway Energy, Inc. — Class C	918	0.42%	(2,001)
MGE Energy, Inc.	588	0.59%	(2,965)
UGI Corp.	1,384	0.74%	(3,081)
<b>Total Utilities</b>			<b>1,341</b>

**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>Energy</b>			
Exxon Mobil Corp.	676	1.07%	\$ 10,303
Marathon Petroleum Corp.	520	0.87%	8,419
Phillips 66	338	0.51%	6,182
Chevron Corp.	183	0.47%	5,471
Valero Energy Corp.	310	0.57%	4,372
Antero Midstream Corp.	5,136	0.80%	3,177
Par Pacific Holdings, Inc.	610	0.20%	3,025
ONEOK, Inc.	434	0.41%	2,433
REX American Resources Corp.	393	0.18%	777
Kinder Morgan, Inc.	2,940	0.76%	710
SunCoke Energy, Inc.	1,813	0.22%	194
Magnolia Oil & Gas Corp. — Class A	690	0.23%	(551)
Williams Companies, Inc.	1,081	0.51%	(1,061)
Equitrans Midstream Corp.	1,823	0.18%	(1,209)
DT Midstream, Inc.	968	0.77%	(1,706)
Occidental Petroleum Corp.	335	0.30%	(2,398)
CVR Energy, Inc.	805	0.36%	(3,727)
<b>Total Energy</b>			<b>34,411</b>
<b>Basic Materials</b>			
FMC Corp.	217	0.39%	3,685
Westlake Corp.	194	0.29%	2,023
Ingevity Corp.	251	0.25%	612
NewMarket Corp.	94	0.42%	27
Dow, Inc.	407	0.29%	(290)
Olin Corp.	451	0.34%	(1,006)
PPG Industries, Inc.	146	0.26%	(1,310)
LyondellBasell Industries N.V. — Class A	269	0.32%	(2,644)
Minerals Technologies, Inc.	764	0.67%	(3,669)
Huntsman Corp.	1,153	0.46%	(3,833)
Balchem Corp.	360	0.63%	(3,905)
<b>Total Basic Materials</b>			<b>(10,310)</b>
<b>Total GS Equity Long Custom Basket</b>			<b>\$ 110,429</b>
<b>GS EQUITY SHORT CUSTOM BASKET</b>			
<b>Consumer, Non-cyclical</b>			
ASGN, Inc.	541	(0.56)%	22,405
Healthcare Services Group, Inc.	2,951	(0.45)%	14,306
Dun & Bradstreet Holdings, Inc.	1,896	(0.29)%	12,767
Equifax, Inc.	503	(1.23)%	12,480
FTI Consulting, Inc.	431	(0.86)%	9,512
Viad Corp.	943	(0.29)%	5,966
Rollins, Inc.	940	(0.43)%	4,807
Driven Brands Holdings, Inc.	2,686	(0.92)%	4,787
TransUnion	1,322	(0.94)%	4,639
CoStar Group, Inc.	854	(0.83)%	4,496
Patterson Companies, Inc.	1,559	(0.55)%	4,003
ABM Industries, Inc.	2,025	(1.13)%	1,768
GXO Logistics, Inc.	620	(0.33)%	1,383
Cardinal Health, Inc.	411	(0.40)%	1,306
S&P Global, Inc.	89	(0.38)%	(1,570)
Bright Horizons Family Solutions, Inc.	492	(0.39)%	(1,827)
Quanta Services, Inc.	298	(0.53)%	(3,387)
Cintas Corp.	243	(1.38)%	(6,777)
ICU Medical, Inc.	542	(1.07)%	(11,753)
<b>Total Consumer, Non-cyclical</b>			<b>79,311</b>
<b>Utilities</b>			
Public Service Enterprise Group, Inc.	1,853	(1.43)%	8,484
Atmos Energy Corp.	560	(0.79)%	1,850
Eversource Energy	673	(0.71)%	(294)
AES Corp.	1,545	(0.56)%	(469)
Vistra Corp.	2,372	(0.69)%	(716)
Exelon Corp.	2,370	(1.29)%	(4,035)
Edison International	1,716	(1.37)%	(8,997)
<b>Total Utilities</b>			<b>(4,177)</b>
<b>Basic Materials</b>			
Alcoa Corp.	691	(0.40)%	1,399
ATI, Inc.	1,090	(0.41)%	876
Freeport-McMoRan, Inc.	884	(0.42)%	859
Southern Copper Corp.	431	(0.33)%	(3,035)
<b>Total Basic Materials</b>			<b>99</b>
<b>Financial</b>			
Signature Bank	340	(0.49)%	45,380
Invitation Homes, Inc.	1,985	(0.74)%	25,933
Crown Castle, Inc.	361	(0.62)%	21,168
Equinix, Inc.	108	(0.89)%	17,652
Americold Realty Trust, Inc.	1,623	(0.58)%	15,999
Sun Communities, Inc.	798	(1.44)%	15,234
Howard Hughes Corp.	789	(0.76)%	13,959
Bank of America Corp.	2,750	(1.15)%	11,652
Extra Space Storage, Inc.	228	(0.42)%	11,347
Welltower, Inc.	474	(0.39)%	10,589
Xenia Hotels & Resorts, Inc.	2,745	(0.46)%	10,568
KKR & Company, Inc. — Class A	1,198	(0.70)%	10,364
Kennedy-Wilson Holdings, Inc.	4,208	(0.83)%	10,036
Northern Trust Corp.	1,254	(1.40)%	9,916
UDR, Inc.	2,782	(1.36)%	9,713
Ares Management Corp. — Class A	966	(0.83)%	9,062
Digital Realty Trust, Inc.	427	(0.54)%	8,685
Equitable Holdings, Inc.	3,642	(1.32)%	8,215
Raymond James Financial, Inc.	966	(1.30)%	8,087
Assurant, Inc.	350	(0.55)%	7,581
NexPoint Residential Trust, Inc.	512	(0.28)%	7,325
American Tower Corp. — Class A	437	(1.17)%	7,305
Ryman Hospitality Properties, Inc.	737	(0.76)%	5,766
Pebblebrook Hotel Trust	2,466	(0.42)%	5,417
Host Hotels & Resorts, Inc.	2,795	(0.56)%	4,730
American Homes 4 Rent — Class A	748	(0.28)%	4,599
Wells Fargo & Co.	1,220	(0.63)%	3,675
Principal Financial Group, Inc.	694	(0.73)%	3,601

**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Realty Income Corp.	364	(0.29)%	\$ 3,353
Kite Realty Group Trust	3,957	(1.05)%	3,077
KeyCorp	6,375	(1.40)%	2,779
Alexandria Real Estate Equities, Inc.	739	(1.36)%	2,770
Ventas, Inc.	937	(0.53)%	2,746
Iron Mountain, Inc.	1,479	(0.93)%	2,297
Kimco Realty Corp.	4,179	(1.11)%	2,150
Apple Hospitality REIT, Inc.	1,930	(0.38)%	1,555
Independence Realty Trust, Inc.	2,436	(0.52)%	1,053
Citigroup, Inc.	1,568	(0.89)%	658
Cboe Global Markets, Inc.	315	(0.50)%	584
Willis Towers Watson plc	207	(0.64)%	557
Cullen/Frost Bankers, Inc.	353	(0.59)%	(733)
Equity LifeStyle Properties, Inc.	477	(0.39)%	(834)
Progressive Corp.	788	(1.29)%	(954)
Cincinnati Financial Corp.	285	(0.37)%	(1,143)
Intercontinental Exchange, Inc.	628	(0.81)%	(1,369)
American International Group, Inc.	1,032	(0.82)%	(1,891)
PNC Financial Services Group, Inc.	692	(1.38)%	(2,037)
TFS Financial Corp.	3,025	(0.55)%	(2,089)
BlackRock, Inc. — Class A	83	(0.74)%	(3,013)
Aon plc — Class A	125	(0.47)%	(3,041)
Invesco Ltd.	3,349	(0.76)%	(4,956)
First Republic Bank	604	(0.93)%	(5,105)
CBRE Group, Inc. — Class A	769	(0.75)%	(5,451)
Arthur J Gallagher & Co.	271	(0.64)%	(6,746)
Allstate Corp.	681	(1.16)%	(6,883)
Apollo Global Management, Inc.	1,520	(1.22)%	(7,882)
<b>Total Financial</b>			<b>293,010</b>
<b>Consumer, Cyclical</b>			
MillerKnoll, Inc.	1,323	(0.35)%	21,553
CarMax, Inc.	654	(0.50)%	15,398
American Airlines Group, Inc.	2,575	(0.41)%	13,955
Hanesbrands, Inc.	4,725	(0.38)%	10,525
Hawaiian Holdings, Inc.	2,334	(0.30)%	7,932
Hyatt Hotels Corp. — Class A	280	(0.32)%	2,202
Costco Wholesale Corp.	70	(0.40)%	2,122
Floor & Decor Holdings, Inc. — Class A	361	(0.32)%	1,930
Live Nation Entertainment, Inc.	476	(0.42)%	1,901
Cracker Barrel Old Country Store, Inc.	331	(0.39)%	490
Delta Air Lines, Inc.	2,484	(1.03)%	327
Walgreens Boots Alliance, Inc.	2,068	(0.97)%	(1,477)
WESCO International, Inc.	309	(0.49)%	(1,872)
Copart, Inc.	1,692	(1.30)%	(3,354)
Madison Square Garden Sports Corp. — Class A	309	(0.71)%	(13,177)
<b>Total Consumer, Cyclical</b>			<b>58,455</b>
<b>Industrial</b>			
Stanley Black & Decker, Inc.	570	(0.57)%	30,689
Stericycle, Inc.	502	(0.32)%	12,186
Waste Management, Inc.	653	(1.29)%	9,431
CH Robinson Worldwide, Inc.	255	(0.29)%	3,979
Republic Services, Inc. — Class A	313	(0.51)%	3,259
Union Pacific Corp.	152	(0.40)%	3,239
Kirby Corp.	555	(0.45)%	2,415
Knight-Swift Transportation Holdings, Inc.	477	(0.31)%	1,441
Old Dominion Freight Line, Inc.	125	(0.45)%	1,439
Jacobs Solutions, Inc.	891	(1.35)%	1,089
Teledyne Technologies, Inc.	84	(0.42)%	(321)
TD SYNNEX Corp.	1,152	(1.37)%	(418)
Norfolk Southern Corp.	189	(0.59)%	(670)
J.B. Hunt Transport Services, Inc.	212	(0.47)%	(897)
TransDigm Group, Inc.	37	(0.29)%	(3,039)
FedEx Corp.	244	(0.53)%	(4,382)
Boeing Co.	212	(0.51)%	(5,377)
Xylem, Inc.	324	(0.45)%	(6,065)
MSA Safety, Inc.	552	(1.00)%	(11,124)
Casella Waste Systems, Inc. — Class A	963	(0.96)%	(14,308)
<b>Total Industrial</b>			<b>22,566</b>
<b>Energy</b>			
Diamondback Energy, Inc.	273	(0.47)%	6,146
NOV, Inc.	2,065	(0.54)%	4,213
Pioneer Natural Resources Co.	155	(0.45)%	475
Helmerich & Payne, Inc.	897	(0.56)%	(17)
ChampionX Corp.	1,170	(0.43)%	(8,200)
Valaris Ltd.	757	(0.64)%	(12,569)
Halliburton Co.	2,969	(1.47)%	(13,104)
Hess Corp.	644	(1.15)%	(15,930)
EOG Resources, Inc.	764	(1.25)%	(17,463)
Schlumberger Ltd.	1,178	(0.79)%	(18,427)
<b>Total Energy</b>			<b>(74,876)</b>
<b>Communications</b>			
IAC, Inc.	887	(0.50)%	10,439
Walt Disney Co.	742	(0.81)%	8,499
Warner Bros Discovery, Inc.	3,007	(0.36)%	7,192
Paramount Global — Class B	1,955	(0.42)%	5,286
Uber Technologies, Inc.	1,818	(0.57)%	2,774
Interpublic Group of Companies, Inc.	2,991	(1.25)%	(12,787)
<b>Total Communications</b>			<b>21,403</b>
<b>Technology</b>			
Take-Two Interactive Software, Inc.	535	(0.70)%	1,586
Science Applications International Corp.	998	(1.39)%	(1,448)
<b>Total Technology</b>			<b>138</b>
<b>Total GS Equity Short Custom Basket</b>			<b>\$ 395,929</b>

**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

**MS EQUITY LONG CUSTOM BASKET**

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>Financial</b>			
S&T Bancorp, Inc.	1,579	0.77%	\$ 8,940
Associated Banc-Corp.	2,455	0.81%	7,006
Renasant Corp.	1,440	0.77%	5,704
Preferred Bank/Los Angeles CA TowneBank	766	0.82%	5,196
Virtus Investment Partners, Inc.	1,708	0.75%	5,091
PennyMac Financial Services, Inc.	116	0.32%	2,680
Arch Capital Group Ltd.	296	0.24%	2,658
Trustmark Corp.	407	0.36%	2,510
NMI Holdings, Inc. — Class A	575	0.29%	2,293
Evercore, Inc. — Class A	736	0.22%	1,573
Bread Financial Holdings, Inc.	418	0.65%	1,226
Aflac, Inc.	461	0.25%	1,150
International Bancshares Corp.	197	0.20%	1,001
Hilltop Holdings, Inc.	544	0.35%	970
RLI Corp.	635	0.27%	932
Visa, Inc. — Class A	114	0.21%	535
Brightsphere Investment Group, Inc.	141	0.42%	216
National Bank Holdings Corp. — Class A	911	0.27%	(109)
U.S. Bancorp	1,329	0.80%	(112)
Mastercard, Inc. — Class A	726	0.45%	(236)
Marcus & Millichap, Inc.	73	0.36%	(571)
Pathward Financial, Inc.	553	0.27%	(1,422)
Apartment Income REIT Corp.	292	0.18%	(1,498)
Hope Bancorp, Inc.	671	0.33%	(1,776)
FB Financial Corp.	4,364	0.80%	(2,332)
BankUnited, Inc.	534	0.28%	(2,843)
PotlatchDeltic Corp.	675	0.33%	(2,888)
Global Net Lease, Inc.	376	0.24%	(3,238)
Goldman Sachs Group, Inc.	2,406	0.43%	(4,283)
Heritage Financial Corp.	192	0.94%	(5,204)
Central Pacific Financial Corp.	1,782	0.78%	(5,470)
Stewart Information Services Corp.	1,101	0.32%	(6,713)
Office Properties Income Trust	500	0.30%	(7,018)
<b>Total Financial</b>	1,802	0.34%	(12,649)
<b>Consumer, Non-cyclical</b>			
Perdoceo Education Corp.	3,369	0.67%	10,819
Bristol-Myers Squibb Co.	783	0.80%	8,276
Vertex Pharmaceuticals, Inc.	120	0.49%	7,571
Ironwood Pharmaceuticals, Inc. — Class A	4,057	0.72%	6,849
Regeneron Pharmaceuticals, Inc.	30	0.31%	6,070
United Therapeutics Corp.	105	0.42%	5,942
Eli Lilly & Co.	100	0.52%	5,515
Coca-Cola Co.	1,037	0.94%	4,994
Amphastar Pharmaceuticals, Inc.	611	0.24%	4,785
Jazz Pharmaceuticals plc	222	0.50%	4,210
Incyte Corp.	318	0.36%	3,413
Quest Diagnostics, Inc.	390	0.87%	3,384
Hologic, Inc.	775	0.83%	3,376
Becton Dickinson and Co.	161	0.58%	2,655
Supernus Pharmaceuticals, Inc.	889	0.45%	2,412
Gilead Sciences, Inc.	431	0.53%	2,255
Triton International Ltd.	368	0.36%	2,008
PerkinElmer, Inc.	167	0.33%	1,671
Altria Group, Inc.	1,022	0.67%	1,629
Lamb Weston Holdings, Inc.	313	0.40%	1,208
Philip Morris International, Inc.	232	0.33%	1,121
Globus Medical, Inc. — Class A	473	0.50%	795
Prestige Consumer Healthcare, Inc.	755	0.67%	742
Innoviva, Inc.	1,254	0.24%	677
Post Holdings, Inc.	535	0.69%	320
Johnson & Johnson	87	0.22%	(187)
Monster Beverage Corp.	538	0.78%	(308)
Hershey Co.	252	0.83%	(386)
Neurocrine Biosciences, Inc.	112	0.19%	(488)
Inter Parfums, Inc.	247	0.34%	(592)
Danaher Corp.	236	0.89%	(663)
John B Sanfilippo & Son, Inc.	697	0.81%	(1,128)
IDEXX Laboratories, Inc.	137	0.80%	(1,748)
AMN Healthcare Services, Inc.	110	0.16%	(1,843)
Varex Imaging Corp.	1,650	0.48%	(2,402)
Royalty Pharma plc — Class A	1,073	0.60%	(3,619)
EVERTEC, Inc.	418	0.19%	(3,989)
Eagle Pharmaceuticals, Inc.	696	0.29%	(7,726)
Vanda Pharmaceuticals, Inc.	1,530	0.16%	(12,356)
USANA Health Sciences, Inc.	456	0.35%	(14,356)
Tyson Foods, Inc. — Class A	788	0.70%	(16,653)
<b>Total Consumer, Non-cyclical</b>			24,253
<b>Consumer, Cyclical</b>			
Columbia Sportswear Co.	648	0.81%	6,131
NIKE, Inc. — Class B	309	0.52%	5,116
Academy Sports & Outdoors, Inc.	503	0.38%	4,266
GMS, Inc.	803	0.57%	3,989
Home Depot, Inc.	214	0.96%	3,702
Buckle, Inc.	707	0.46%	3,396
Allison Transmission Holdings, Inc.	803	0.48%	2,870
Patrick Industries, Inc.	162	0.14%	2,402
Lowe's Companies, Inc.	298	0.85%	1,707
Methode Electronics, Inc.	739	0.47%	1,648



**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Group 1 Automotive, Inc.	85	0.22%	\$ 926
Haverty Furniture Companies, Inc.	659	0.28%	855
Starbucks Corp.	456	0.64%	565
Casey's General Stores, Inc.	111	0.36%	150
Thor Industries, Inc.	158	0.17%	(154)
Wyndham Hotels & Resorts, Inc.	798	0.81%	(508)
Watsco, Inc.	100	0.36%	(1,022)
Boyd Gaming Corp.	528	0.41%	(1,076)
Yum! Brands, Inc.	451	0.82%	(1,130)
Oxford Industries, Inc.	205	0.27%	(1,274)
Winnebago Industries, Inc.	286	0.21%	(1,300)
Harley-Davidson, Inc.	270	0.16%	(1,412)
Polaris, Inc.	148	0.21%	(1,560)
Steven Madden Ltd.	923	0.42%	(2,258)
Williams-Sonoma, Inc.	174	0.29%	(2,352)
Brunswick Corp.	730	0.75%	(2,591)
General Motors Co.	597	0.29%	(2,990)
Tesla, Inc.	131	0.23%	(10,168)
<b>Total Consumer, Cyclical</b>			<b>7,928</b>
<b>Technology</b>			
Apple, Inc.	642	1.19%	19,172
Microsoft Corp.	407	1.39%	18,132
Rambus, Inc.	677	0.35%	10,679
Adobe, Inc.	76	0.36%	3,638
CSG Systems International, Inc.	283	0.23%	2,997
NetApp, Inc.	342	0.29%	2,198
Diodes, Inc.	227	0.25%	1,835
Veradigm, Inc.	718	0.18%	1,450
Analog Devices, Inc.	96	0.22%	1,383
International Business Machines Corp.	138	0.28%	698
NetScout Systems, Inc.	532	0.25%	647
Maximus, Inc.	333	0.35%	266
ServiceNow, Inc.	45	0.25%	(49)
Dropbox, Inc. — Class A	772	0.25%	(123)
Teradata Corp.	436	0.21%	(188)
QUALCOMM, Inc.	190	0.30%	(195)
Microchip Technology, Inc.	183	0.18%	(573)
Veeco Instruments, Inc.	743	0.20%	(716)
Avid Technology, Inc.	484	0.18%	(890)
Synaptics, Inc.	176	0.24%	(1,438)
SS&C Technologies Holdings, Inc.	359	0.27%	(1,621)
NXP Semiconductor N.V.	96	0.22%	(1,804)
Synopsys, Inc.	161	0.73%	(2,153)
ACI Worldwide, Inc.	542	0.18%	(2,214)
NVIDIA Corp.	108	0.23%	(2,269)
Cirrus Logic, Inc.	678	0.72%	(2,371)
Applied Materials, Inc.	496	0.69%	(4,392)
<b>Total Technology</b>			<b>42,099</b>
<b>Industrial</b>			
Vishay Intertechnology, Inc.	2,073	0.61%	7,002
Standex International Corp.	552	0.81%	6,453
Dorian LPG Ltd.	1,258	0.34%	6,364
Keysight Technologies, Inc.	227	0.55%	5,222
Donaldson Company, Inc.	965	0.81%	4,542
Emerson Electric Co.	623	0.85%	4,356
Barnes Group, Inc.	525	0.31%	3,762
Snap-on, Inc.	241	0.79%	3,527
Eagle Materials, Inc.	390	0.74%	3,174
Louisiana-Pacific Corp.	753	0.64%	3,111
Albany International Corp. — Class A	534	0.75%	2,948
Mueller Industries, Inc.	411	0.35%	2,593
Textron, Inc.	791	0.80%	2,031
EnPro Industries, Inc.	133	0.21%	1,371
AMETEK, Inc.	410	0.82%	1,278
Advanced Energy Industries, Inc.	390	0.48%	1,051
Lockheed Martin Corp.	94	0.65%	888
Toro Co.	161	0.26%	562
OSI Systems, Inc.	211	0.24%	(1)
Otis Worldwide Corp.	344	0.38%	(33)
General Dynamics Corp.	229	0.81%	(106)
Sonoco Products Co.	290	0.25%	(357)
Graco, Inc.	840	0.81%	(393)
Crane Holdings Co.	185	0.26%	(464)
Eaton Corporation plc	238	0.53%	(919)
3M Co.	245	0.42%	(1,192)
Packaging Corporation of America	166	0.30%	(1,231)
TopBuild Corp.	74	0.17%	(1,297)
Sealed Air Corp.	680	0.48%	(2,181)
Acuity Brands, Inc.	216	0.51%	(3,317)
Insteel Industries, Inc.	442	0.17%	(3,757)
Sturm Ruger & Company, Inc.	639	0.46%	(9,767)
<b>Total Industrial</b>			<b>35,220</b>
<b>Communications</b>			
Alphabet, Inc. — Class C	502	0.64%	7,195
Cisco Systems, Inc.	753	0.51%	3,794
T-Mobile US, Inc.	350	0.70%	1,918
VeriSign, Inc.	102	0.30%	833
Arista Networks, Inc.	86	0.15%	(1,037)
NETGEAR, Inc.	556	0.14%	(4,020)
Meta Platforms, Inc. — Class A	313	0.54%	(5,299)
InterDigital, Inc.	381	0.27%	(5,311)
Gogo, Inc.	2,922	0.61%	(6,206)
Amazon.com, Inc.	208	0.25%	(7,578)
Verizon Communications, Inc.	1,489	0.84%	(10,560)
<b>Total Communications</b>			<b>(26,271)</b>
<b>Utilities</b>			
FirstEnergy Corp.	1,413	0.84%	5,950
National Fuel Gas Co.	257	0.23%	2,502
Unitil Corp.	290	0.21%	1,424
ONE Gas, Inc.	430	0.46%	1,128
Ameren Corp.	338	0.43%	580
Black Hills Corp.	818	0.82%	172
OGE Energy Corp.	1,460	0.82%	11
Chesapeake Utilities Corp.	324	0.55%	(43)
American States Water Co.	218	0.29%	(1,086)
Otter Tail Corp.	484	0.41%	(1,600)
Clearway Energy, Inc. — Class C	918	0.42%	(1,998)
MGE Energy, Inc.	588	0.59%	(2,949)
UGI Corp.	1,384	0.73%	(3,206)

**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>Total Utilities</b>			\$ 885
<b>Energy</b>			
Exxon Mobil Corp.	676	1.06%	10,303
Marathon Petroleum Corp.	520	0.86%	8,339
Phillips 66	338	0.50%	6,138
Chevron Corp.	183	0.47%	5,420
Valero Energy Corp.	310	0.56%	4,277
Antero Midstream Corp.	5,136	0.79%	3,074
Par Pacific Holdings, Inc.	610	0.20%	3,025
ONEOK, Inc.	434	0.41%	2,444
REX American Resources Corp.	393	0.18%	769
Kinder Morgan, Inc.	2,940	0.76%	646
SunCoke Energy, Inc.	1,813	0.22%	194
Magnolia Oil & Gas Corp. — Class A	690	0.23%	(523)
Williams Companies, Inc.	1,081	0.51%	(1,038)
Equitrans Midstream Corp.	1,823	0.17%	(1,116)
DT Midstream, Inc.	968	0.76%	(1,709)
Occidental Petroleum Corp.	335	0.30%	(2,617)
CVR Energy, Inc.	805	0.36%	(3,844)
<b>Total Energy</b>			33,782
<b>Basic Materials</b>			
FMC Corp.	217	0.39%	3,555
Westlake Corp.	194	0.28%	2,036
Ingevity Corp.	251	0.25%	647
NewMarket Corp.	94	0.42%	(35)
Dow, Inc.	407	0.29%	(309)
Olin Corp.	451	0.34%	(994)
PPG Industries, Inc.	146	0.26%	(1,294)
LyondellBasell Industries N.V. — Class A	269	0.32%	(2,634)
Huntsman Corp.	1,153	0.45%	(3,742)
Minerals Technologies, Inc.	764	0.66%	(3,752)
Balchem Corp.	360	0.63%	(3,939)
<b>Total Basic Materials</b>			(10,461)
<b>Total MS Equity Long Custom Basket</b>			\$ 98,754
<b>MS EQUITY SHORT CUSTOM BASKET</b>			
<b>Consumer, Non-cyclical</b>			
ASGN, Inc.	541	(0.55)%	22,454
Healthcare Services Group, Inc.	2,951	(0.44)%	14,145
Dun & Bradstreet Holdings, Inc.	1,896	(0.29)%	12,922
Equifax, Inc.	503	(1.22)%	12,331
FTI Consulting, Inc.	431	(0.86)%	9,261
Viad Corp.	943	(0.29)%	5,886
TransUnion	1,322	(0.94)%	4,861
Rollins, Inc.	941	(0.43)%	4,857
Driven Brands Holdings, Inc.	2,686	(0.92)%	4,711
CoStar Group, Inc.	854	(0.83)%	4,692
Patterson Companies, Inc.	1,559	(0.55)%	4,141
ABM Industries, Inc.	2,025	(1.13)%	1,791
GXO Logistics, Inc.	620	(0.33)%	1,391
Cardinal Health, Inc.	411	(0.40)%	1,258
S&P Global, Inc.	89	(0.37)%	(1,546)
Bright Horizons Family Solutions, Inc.	492	(0.39)%	(1,889)
Quanta Services, Inc.	298	(0.53)%	(3,428)
Cintas Corp.	243	(1.37)%	(6,426)
ICU Medical, Inc.	542	(1.07)%	(11,672)
<b>Total Consumer, Non-cyclical</b>			79,740
<b>Utilities</b>			
Public Service Enterprise Group, Inc.	1,853	(1.42)%	7,993
Atmos Energy Corp.	560	(0.79)%	1,845
Eversource Energy	673	(0.71)%	(130)
AES Corp.	1,545	(0.56)%	(550)
Vistra Corp.	2,372	(0.69)%	(569)
Exelon Corp.	2,370	(1.28)%	(3,962)
Edison International	1,716	(1.37)%	(8,390)
<b>Total Utilities</b>			(3,763)
<b>Basic Materials</b>			
Alcoa Corp.	691	(0.39)%	1,273
Freeport-McMoRan, Inc.	884	(0.42)%	842
ATI, Inc.	1,090	(0.41)%	760
Southern Copper Corp.	431	(0.33)%	(3,027)
<b>Total Basic Materials</b>			(152)
<b>Financial</b>			
Signature Bank	340	(0.49)%	45,427
Invitation Homes, Inc.	1,985	(0.74)%	25,963
Crown Castle, Inc.	361	(0.61)%	21,483
Equinix, Inc.	108	(0.89)%	17,827
Americold Realty Trust, Inc.	1,623	(0.58)%	16,127
Sun Communities, Inc.	798	(1.43)%	15,160
Bank of America Corp.	2,750	(1.14)%	11,691
Extra Space Storage, Inc.	228	(0.42)%	11,424
Northern Trust Corp.	1,254	(1.39)%	10,717
Welltower, Inc.	474	(0.39)%	10,555
KKR & Company, Inc. — Class A	1,198	(0.70)%	10,315
Xenia Hotels & Resorts, Inc.	2,745	(0.45)%	10,262
Kennedy-Wilson Holdings, Inc.	4,208	(0.83)%	10,032
UDR, Inc.	2,782	(1.35)%	9,705
Ares Management Corp. — Class A	966	(0.83)%	9,049
Howard Hughes Corp.	1,377	(1.32)%	8,846
Digital Realty Trust, Inc.	427	(0.54)%	8,721
Equitable Holdings, Inc.	3,642	(1.31)%	8,396
Raymond James Financial, Inc.	966	(1.29)%	8,250
Assurant, Inc.	350	(0.55)%	7,557
NexPoint Residential Trust, Inc.	512	(0.28)%	7,299
American Tower Corp. — Class A	437	(1.16)%	7,130
Ryman Hospitality Properties, Inc.	737	(0.75)%	5,790
Pebblebrook Hotel Trust	2,466	(0.41)%	5,365
Host Hotels & Resorts, Inc.	2,795	(0.56)%	4,630
American Homes 4 Rent — Class A	748	(0.28)%	4,531
Wells Fargo & Co.	1,220	(0.63)%	3,692

**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

	Shares	Percentage Notional Amount	Value and Unrealized Appreciation (Depreciation)
Principal Financial Group, Inc.	694	(0.73)%	\$ 3,575
Alexandria Real Estate Equities, Inc.	739	(1.35)%	3,362
Realty Income Corp.	364	(0.29)%	3,288
KeyCorp	6,375	(1.39)%	3,214
Kite Realty Group Trust	3,957	(1.04)%	3,025
Ventas, Inc.	937	(0.53)%	2,921
Kimco Realty Corp.	4,179	(1.11)%	2,365
Iron Mountain, Inc.	1,479	(0.92)%	2,312
Apple Hospitality REIT, Inc.	1,930	(0.38)%	1,576
Independence Realty Trust, Inc.	2,436	(0.51)%	1,078
Cboe Global Markets, Inc.	315	(0.49)%	541
Citigroup, Inc.	1,568	(0.89)%	538
Willis Towers Watson plc	207	(0.63)%	461
Cullen/Frost Bankers, Inc.	353	(0.59)%	(738)
Progressive Corp.	788	(1.28)%	(886)
Cincinnati Financial Corp.	285	(0.37)%	(914)
Equity LifeStyle Properties, Inc.	477	(0.39)%	(1,031)
Intercontinental Exchange, Inc.	628	(0.81)%	(1,286)
PNC Financial Services Group, Inc.	692	(1.37)%	(1,696)
American International Group, Inc.	1,032	(0.82)%	(1,999)
TFS Financial Corp.	3,025	(0.55)%	(2,099)
Aon plc — Class A	125	(0.47)%	(2,938)
BlackRock, Inc. — Class A	83	(0.74)%	(2,999)
Invesco Ltd.	3,349	(0.75)%	(4,847)
First Republic Bank	604	(0.92)%	(4,909)
CBRE Group, Inc. — Class A	769	(0.74)%	(4,984)
Arthur J Gallagher & Co.	271	(0.64)%	(6,828)
Allstate Corp.	681	(1.16)%	(6,830)
Apollo Global Management, Inc.	1,520	(1.21)%	(7,801)
<b>Total Financial</b>			<b>291,415</b>
<b>Consumer, Cyclical</b>			
MillerKnoll, Inc.	1,323	(0.35)%	21,567
CarMax, Inc.	654	(0.50)%	15,433
American Airlines Group, Inc.	2,575	(0.41)%	13,922
Hanesbrands, Inc.	4,725	(0.38)%	10,829
Hawaiian Holdings, Inc.	2,334	(0.30)%	7,991
Hyatt Hotels Corp. — Class A	280	(0.32)%	2,159
Costco Wholesale Corp.	70	(0.40)%	2,111
Floor & Decor Holdings, Inc. — Class A	361	(0.31)%	1,905
Live Nation Entertainment, Inc.	476	(0.42)%	1,828
Cracker Barrel Old Country Store, Inc.	331	(0.39)%	539
Delta Air Lines, Inc.	2,484	(1.02)%	358
Walgreens Boots Alliance, Inc.	2,068	(0.97)%	(979)
WESCO International, Inc.	309	(0.48)%	(1,971)
Copart, Inc.	1,692	(1.29)%	(2,746)
Madison Square Garden Sports Corp. — Class A	309	(0.71)%	(12,465)
<b>Total Consumer, Cyclical</b>			<b>60,481</b>
<b>Industrial</b>			
Stanley Black & Decker, Inc.	570	(0.52)%	30,757
Stericycle, Inc.	502	(0.31)%	12,195
Waste Management, Inc.	653	(1.28)%	9,561
CH Robinson Worldwide, Inc.	255	(0.29)%	4,054
Union Pacific Corp.	152	(0.39)%	3,262
Republic Services, Inc. — Class A	313	(0.51)%	3,237
Kirby Corp.	555	(0.45)%	2,259
Old Dominion Freight Line, Inc.	125	(0.44)%	1,518
Knight-Swift Transportation Holdings, Inc.	477	(0.31)%	1,425
Jacobs Solutions, Inc.	891	(1.34)%	1,383
TD SYNNEX Corp.	1,152	(1.37)%	(260)
Teledyne Technologies, Inc.	84	(0.42)%	(447)
Norfolk Southern Corp.	189	(0.58)%	(641)
J.B. Hunt Transport Services, Inc.	212	(0.46)%	(741)
TransDigm Group, Inc.	37	(0.29)%	(3,107)
FedEx Corp.	244	(0.53)%	(4,320)
Boeing Co.	212	(0.51)%	(5,292)
Xylem, Inc.	324	(0.45)%	(6,131)
MSA Safety, Inc.	552	(1.00)%	(11,126)
Casella Waste Systems, Inc. — Class A	963	(0.96)%	(14,316)
<b>Total Industrial</b>			<b>23,270</b>
<b>Energy</b>			
Diamondback Energy, Inc.	273	(0.47)%	6,196
NOV, Inc.	2,065	(0.54)%	4,173
Pioneer Natural Resources Co.	155	(0.44)%	391
Helmerich & Payne, Inc.	897	(0.56)%	(42)
ChampionX Corp.	1,170	(0.42)%	(8,289)
Valaris Ltd.	757	(0.64)%	(12,465)
Halliburton Co.	2,969	(1.46)%	(12,791)
Hess Corp.	644	(1.14)%	(15,968)
EOG Resources, Inc.	764	(1.24)%	(17,111)
Schlumberger Ltd.	1,178	(0.79)%	(18,338)
<b>Total Energy</b>			<b>(74,244)</b>
<b>Communications</b>			
IAC, Inc.	887	(0.49)%	10,987
Walt Disney Co.	742	(0.81)%	8,650
Warner Bros Discovery, Inc.	3,007	(0.36)%	7,616
Paramount Global — Class B	1,955	(0.41)%	5,198
Uber Technologies, Inc.	1,818	(0.56)%	2,746
Interpublic Group of Companies, Inc.	2,991	(1.25)%	(11,804)
<b>Total Communications</b>			<b>23,393</b>
<b>Technology</b>			
Take-Two Interactive Software, Inc.	535	(0.70)%	1,458
Science Applications International Corp.	998	(1.39)%	(1,257)
<b>Total Technology</b>			<b>\$ 201</b>
<b>Total MS Equity Short Custom Basket</b>			<b>\$ 400,341</b>

**Long Short Equity Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2022

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- \* Non-income producing security.
  - † Value determined based on Level 1 inputs.
  - †† Value determined based on Level 2 inputs.
  - <sup>1</sup> All or a portion of this security is pledged as equity custom basket swap collateral at December 31, 2022.
  - <sup>2</sup> Rate indicated is the 7-day yield as of December 31, 2022.

GS — Goldman Sachs International  
MS — Morgan Stanley Capital Services LLC  
plc — Public Limited Company  
REIT — Real Estate Investment Trust