



## ALPHA OPPORTUNITY FUND

	SHARES	VALUE		SHARES	VALUE
Sonos, Inc.*	7,788	\$ 95,714	NewMarket Corp.	291	\$ 160,600
Core & Main, Inc. — Class A*	2,134	94,750	Sylvamo Corp.	1,586	136,158
KB Home	1,076	92,203	Minerals Technologies, Inc.	1,734	133,917
MRC Global, Inc.*	6,866	87,473	<b>Total Basic Materials</b>		<b>868,229</b>
<b>Total Consumer, Cyclical</b>		<b>4,883,726</b>	<b>GOVERNMENT - 0.8%</b>		
<b>COMMUNICATIONS - 9.3%</b>			Banco Latinoamericano de Comercio Exterior S.A. — Class E	9,213	299,330
InterDigital, Inc.	2,700	382,401	<b>ENERGY - 0.5%</b>		
AT&T, Inc. <sup>1</sup>	16,430	361,460	HF Sinclair Corp.	2,397	106,835
F5, Inc.*	1,541	339,328	DNOW, Inc.*	7,169	92,695
IDT Corp. — Class B <sup>1</sup>	8,738	333,529	<b>Total Energy</b>		<b>199,530</b>
Verizon Communications, Inc. <sup>1</sup>	7,037	316,032	<b>Total Common Stocks</b>		
T-Mobile US, Inc.	1,465	302,317	(Cost \$32,129,076)		35,480,233
ePlus, Inc.*	2,712	266,698	<b>MONEY MARKET FUND***† - 5.3%</b>		
Yelp, Inc. — Class A*	6,810	238,895	Goldman Sachs Financial Square Treasury Instruments Fund — Institutional Shares, 4.90% <sup>2</sup>	2,011,791	2,011,791
Gen Digital, Inc.	6,712	184,110	<b>Total Money Market Fund</b>		<b>2,011,791</b>
eBay, Inc. <sup>1</sup>	2,742	178,532	(Cost \$2,011,791)		
Spok Holdings, Inc.	11,628	175,118	<b>Total Investments - 98.7%</b>		<b>\$ 37,492,024</b>
Anterix, Inc.*	3,857	145,255	(Cost \$34,140,867)		
Gogo, Inc.*	17,245	123,819	<b>Other Assets &amp; Liabilities, net - 1.3%</b>		<b>497,183</b>
HealthStream, Inc.	3,730	107,573	<b>Total Net Assets - 100.0%</b>		<b>\$ 37,989,207</b>
Expedia Group, Inc.*	531	78,599			
<b>Total Communications</b>		<b>3,533,666</b>			
<b>UTILITIES - 8.0%</b>					
Entergy Corp.	2,971	391,013			
OGE Energy Corp. <sup>1</sup>	9,058	371,559			
Spire, Inc.	5,488	369,288			
Black Hills Corp.	6,036	368,920			
National Fuel Gas Co.	6,065	367,600			
Duke Energy Corp. <sup>1</sup>	3,109	358,468			
Otter Tail Corp.	3,581	279,891			
Avista Corp.	5,930	229,788			
Southwest Gas Holdings, Inc.	2,594	191,333			
PPL Corp.	3,892	128,747			
<b>Total Utilities</b>		<b>3,056,607</b>			
<b>TECHNOLOGY - 6.9%</b>					
Zoom Video Communications, Inc. — Class A*	4,566	318,433			
QUALCOMM, Inc.	1,841	313,062			
Cirrus Logic, Inc.*	2,331	289,534			
Amdocs Ltd.	3,226	282,211			
Skyworks Solutions, Inc.	2,375	234,579			
TE Connectivity plc	1,544	233,129			
IPG Photonics Corp.*	3,028	225,041			
NetApp, Inc. <sup>1</sup>	1,326	163,774			
Photronics, Inc.*	6,195	153,388			
International Business Machines Corp.	677	149,671			
HP, Inc.	2,828	101,440			
Qorvo, Inc.*	725	74,892			
Adeia, Inc.	6,060	72,174			
<b>Total Technology</b>		<b>2,611,328</b>			
<b>BASIC MATERIALS - 2.3%</b>					
CF Industries Holdings, Inc.	2,863	245,645			
Cabot Corp.	1,717	191,909			

**ALPHA OPPORTUNITY FUND**

**Custom Basket Swap Agreements**

Counterparty	Reference Obligation	Type	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<b>OTC Custom Basket Swap Agreements††</b>							
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Pay	5.23% (Federal Funds Rate + 0.40%)	At Maturity	02/03/25	\$ 9,552,167	\$ 1,165,201
Goldman Sachs International	GS Equity Custom Basket	Pay	5.28% (Federal Funds Rate + 0.45%)	At Maturity	05/16/28	<u>9,552,167</u>	<u>1,029,989</u>
						<u>\$ 19,104,334</u>	<u>\$ 2,195,190</u>
<b>OTC Custom Basket Swap Agreements Sold Short††</b>							
Morgan Stanley Capital Services LLC	MS Equity Custom Basket	Receive	4.48% (Federal Funds Rate - 0.35%)	At Maturity	02/03/25	\$ 14,888,931	\$ (682,049)
Goldman Sachs International	GS Equity Custom Basket	Receive	4.55% (Federal Funds Rate - 0.28%)	At Maturity	05/16/28	<u>14,905,323</u>	<u>(784,416)</u>
						<u>\$ 29,794,254</u>	<u>\$ (1,466,465)</u>

				VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)					VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
	PERCENTAGE NOTIONAL AMOUNT	SHARES				PERCENTAGE NOTIONAL AMOUNT	SHARES		
<b>MS EQUITY LONG CUSTOM BASKET</b>					<b>Consumer, Cyclical</b>				
<b>Communications</b>					<b>Total Utilities</b>				
InterDigital, Inc.	727	1.06%	\$ 35,484		Otter Tail Corp.	964	0.79%	\$ (7,294)	
AT&T, Inc.	4,423	1.02%	31,304					<u>62,613</u>	
IDT Corp. — Class B	2,353	0.94%	25,218		<b>Consumer, Cyclical</b>				
T-Mobile US, Inc.	395	0.85%	23,746		Allison Transmission Holdings, Inc.	1,141	1.15%	63,918	
Verizon Communications, Inc.	1,895	0.89%	19,617		M/I Homes, Inc.	255	0.46%	22,840	
eBay, Inc.	738	0.50%	19,258		Monarch Casino & Resort, Inc.	1,287	1.07%	17,110	
F5, Inc.	415	0.96%	16,565		Lennar Corp. — Class A	212	0.42%	15,068	
ePlus, Inc.	730	0.75%	10,545		Toll Brothers, Inc.	369	0.60%	14,038	
Gen Digital, Inc.	1,807	0.52%	4,633		PC Connection, Inc.	852	0.67%	8,734	
Expedia Group, Inc.	143	0.22%	1,782		Buckle, Inc.	1,171	0.54%	7,237	
HealthStream, Inc.	1,004	0.30%	510		Cummins, Inc.	144	0.49%	6,461	
Spok Holdings, Inc.	3,131	0.49%	(115)		Patrick Industries, Inc.	209	0.31%	4,167	
Anterix, Inc.	1,038	0.41%	(1,270)		Columbia Sportswear Co.	964	0.84%	3,839	
Yelp, Inc. — Class A	1,833	0.67%	(2,021)		BorgWarner, Inc.	816	0.31%	3,298	
Gogo, Inc.	4,643	0.35%	(6,695)		KB Home	290	0.26%	1,980	
<b>Total Communications</b>			<u>178,561</u>		Phinia, Inc.	1,294	0.62%	1,915	
<b>Utilities</b>					MRC Global, Inc.	1,848	0.25%	743	
OGE Energy Corp.	2,439	1.05%	17,463		ScanSource, Inc.	1,063	0.53%	202	
National Fuel Gas Co.	1,633	1.04%	17,075		Sonos, Inc.	2,097	0.27%	155	
Black Hills Corp.	1,625	1.04%	14,039		Carter's, Inc.	402	0.27%	(799)	
Duke Energy Corp.	837	1.01%	8,703		Core & Main, Inc. — Class A	574	0.27%	(1,780)	
Entergy Corp.	800	1.10%	7,522		Gentex Corp.	1,277	0.40%	(4,796)	
Spire, Inc.	1,477	1.04%	2,601		MasterCraft Boat Holdings, Inc.	1,800	0.34%	(4,826)	
Southwest Gas Holdings, Inc.	698	0.54%	2,278		PACCAR, Inc.	1,055	1.09%	(5,156)	
PPL Corp.	1,048	0.36%	903		Visteon Corp.	646	0.64%	(5,391)	
Avista Corp.	1,596	0.65%	(677)		Autoliv, Inc.	541	0.53%	(7,216)	

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	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Lear Corp.	860	0.98%	\$ (14,342)	Teekay Tankers			
Movado Group, Inc.	2,351	0.46%	(16,655)	Ltd. — Class A	1,816	1.11%	\$ 11,354
<b>Total Consumer, Cyclical</b>			<u>110,744</u>	Acuty Brands, Inc.	399	1.15%	10,108
<b>Consumer, Non-cyclical</b>				Caterpillar, Inc.	156	0.64%	9,750
United Therapeutics Corp.	261	0.98%	36,073	Ardmore Shipping Corp.	3,591	0.68%	5,245
Innoviva, Inc.	4,952	1.00%	31,509	Masterbrand, Inc.	2,132	0.41%	3,913
Perdoceo Education Corp.	2,365	0.55%	21,695	Mueller Water Products,			
Gilead Sciences, Inc.	1,248	1.10%	20,136	Inc. — Class A	1,848	0.42%	3,172
Cal-Maine Foods, Inc.	1,344	1.05%	16,352	Donaldson Company, Inc.	1,004	0.77%	2,994
Ingredion, Inc.	721	1.04%	15,106	Gates Industrial			
Catalyst				Corporation plc	2,531	0.47%	2,019
Pharmaceuticals, Inc.	2,696	0.56%	12,054	Benchmark			
Incyte Corp.	1,585	1.10%	11,796	Electronics, Inc.	506	0.23%	1,677
Medtronic plc	689	0.65%	6,319	Gibraltar Industries, Inc.	429	0.31%	1,126
Merck & Company, Inc.	823	0.98%	5,704	Avnet, Inc.	1,870	1.06%	900
Johnson & Johnson	588	1.00%	5,698	Textron, Inc.	438	0.41%	641
Bristol-Myers Squibb Co.	1,546	0.84%	5,552	Griffon Corp.	467	0.34%	541
Laureate Education,				Tennant Co.	777	0.78%	(137)
Inc. — Class A	2,279	0.40%	4,220	Vishay Intertechnology,			
Protagonist				Inc.	1,078	0.21%	(3,156)
Therapeutics, Inc.	996	0.47%	3,193	Dorian LPG Ltd.	1,479	0.53%	(14,754)
Alkermes plc	1,455	0.43%	2,765	<b>Total Industrial</b>			<u>276,846</u>
Stride, Inc.	403	0.36%	1,749	<b>Financial</b>			
Zimmer Biomet				MGIC Investment Corp.	3,854	1.03%	44,702
Holdings, Inc.	417	0.47%	1,021	Essent Group Ltd.	1,530	1.03%	32,389
Centene Corp.	274	0.22%	953	Enact Holdings, Inc.	2,755	1.05%	23,365
Royalty Pharma				NMI Holdings,			
plc — Class A	3,349	0.99%	757	Inc. — Class A	2,202	0.95%	23,226
Jazz Pharmaceuticals plc	296	0.35%	708	Fidelity National			
ADT, Inc.	3,125	0.24%	318	Financial, Inc.	1,657	1.08%	22,852
Premier, Inc. — Class A	2,310	0.48%	179	Synchrony Financial	1,581	0.83%	18,454
Hologic, Inc.	1,215	1.04%	(519)	Hartford Financial			
Biogen, Inc.	117	0.24%	(826)	Services Group, Inc.	853	1.05%	15,493
Regeneron				Preferred Bank/			
Pharmaceuticals, Inc.	84	0.92%	(1,116)	Los Angeles CA	1,068	0.90%	15,067
Inmode Ltd.	2,388	0.42%	(5,029)	OFG Bancorp	2,195	1.03%	13,425
USANA Health				Enova International, Inc.	712	0.62%	9,771
Sciences, Inc.	496	0.20%	(5,351)	International			
Alarm.com Holdings, Inc.	1,582	0.91%	(5,642)	Bancshares Corp.	642	0.40%	9,604
Neurocrine				Axis Capital Holdings Ltd.	1,144	0.95%	8,056
Biosciences, Inc.	337	0.41%	(6,142)	Janus Henderson			
<b>Total Consumer, Non-cyclical</b>			<u>179,232</u>	Group plc	1,772	0.71%	7,729
<b>Industrial</b>				American Express Co.	190	0.54%	6,920
Mueller Industries, Inc.	1,454	1.13%	58,863	RenaissanceRe			
Boise Cascade Co.	777	1.15%	36,963	Holdings Ltd.	156	0.44%	6,744
Apogee Enterprises, Inc.	1,535	1.13%	34,403	Reinsurance Group of			
Teekay Corp.	10,482	1.01%	25,856	America, Inc. — Class A	450	1.03%	4,975
UFP Industries, Inc.	847	1.16%	20,968	Arch Capital Group Ltd.	326	0.38%	4,455
Owens Corning	486	0.90%	20,421	Affiliated Managers			
Snap-on, Inc.	356	1.08%	15,587	Group, Inc.	452	0.84%	4,401
International Seaways, Inc.	1,703	0.92%	15,357	Travelers Companies, Inc.	193	0.47%	3,384
Scorpio Tankers, Inc.	1,242	0.93%	13,035	Everest Group Ltd.	131	0.54%	3,033
				Kilroy Realty Corp.	545	0.22%	1,850

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Highwoods Properties, Inc.	1,013	0.36%	\$ 1,675	Spectrum Brands			
WP Carey, Inc.	318	0.21%	361	Holdings, Inc.	885	(0.57)%	\$ (10,235)
OneMain Holdings, Inc.	709	0.35%	(441)	Booz Allen Hamilton			
Park Hotels & Resorts, Inc.	2,259	0.33%	(500)	Holding Corp.	1,276	(1.39)%	(11,795)
American International				Equifax, Inc.	289	(0.57)%	(15,554)
Group, Inc.	1,057	0.81%	(519)	GXO Logistics, Inc.	5,822	(2.04)%	(20,177)
<b>Total Financial</b>			<u>280,471</u>	TransUnion	1,137	(0.80)%	(35,128)
<b>Energy</b>				<b>Total Consumer, Non-cyclical</b>			<u>(69,238)</u>
DNOW, Inc.	1,930	0.26%	1,424	<b>Financial</b>			
HF Sinclair Corp.	645	0.30%	(5,888)	Sun Communities, Inc.	1,757	(1.59)%	57,151
<b>Total Energy</b>			<u>(4,464)</u>	New York Mortgage			
<b>Technology</b>				Trust, Inc.	40,459	(1.72)%	52,751
Cirrus Logic, Inc.	628	0.82%	14,063	Americold Realty Trust, Inc.	9,592	(1.82)%	40,050
Zoom Video				Cannae Holdings, Inc.	8,504	(1.09)%	17,309
Communications,				PotlatchDeltic Corp.	5,161	(1.56)%	6,635
Inc. — Class A	1,229	0.90%	8,026	TFS Financial Corp.	15,455	(1.33)%	5,462
NetApp, Inc.	357	0.46%	6,038	Triumph Financial, Inc.	1,700	(0.91)%	3,309
Amdocs Ltd.	869	0.80%	5,901	UDR, Inc.	2,051	(0.62)%	(2,116)
International Business				St. Joe Co.	4,831	(1.89)%	(4,722)
Machines Corp.	182	0.42%	3,571	CoStar Group, Inc.	2,309	(1.17)%	(4,892)
Adeia, Inc.	1,632	0.20%	2,251	Brighthouse Financial, Inc.	6,174	(1.87)%	(8,465)
TE Connectivity plc	416	0.66%	1,957	Safehold, Inc.	7,053	(1.24)%	(9,560)
HP, Inc.	762	0.29%	1,018	Digital Realty Trust, Inc.	831	(0.90)%	(10,922)
IPG Photonics Corp.	815	0.63%	361	Burford Capital Ltd.	16,870	(1.50)%	(11,182)
Qorvo, Inc.	195	0.21%	(918)	Equity LifeStyle			
Photronics, Inc.	1,668	0.43%	(2,247)	Properties, Inc.	3,303	(1.58)%	(11,464)
Skyworks Solutions, Inc.	639	0.66%	(3,296)	Capitol Federal			
QUALCOMM, Inc.	496	0.88%	(6,808)	Financial, Inc.	39,000	(1.53)%	(15,855)
<b>Total Technology</b>			<u>29,917</u>	Marcus & Millichap, Inc.	6,388	(1.70)%	(18,501)
<b>Basic Materials</b>				Apartment Investment			
Cabot Corp.	462	0.54%	10,250	and Management			
CF Industries				Co. — Class A	22,579	(1.37)%	(25,433)
Holdings, Inc.	771	0.69%	7,260	Banc of California, Inc.	16,057	(1.59)%	(26,504)
Sylvamo Corp.	427	0.38%	4,185	Equinix, Inc.	337	(2.01)%	(28,579)
NewMarket Corp.	78	0.45%	3,030	Crown Castle, Inc.	2,074	(1.65)%	(31,778)
Minerals Technologies, Inc.	467	0.38%	2,276	SBA Communications			
<b>Total Basic Materials</b>			<u>27,001</u>	Corp.	944	(1.53)%	(38,506)
<b>Government</b>				Veris Residential, Inc.	12,737	(1.53)%	(38,725)
Banco Latinoamericano				State Street Corp.	3,242	(1.93)%	(45,021)
de Comercio Exterior				Redwood Trust, Inc.	37,328	(1.94)%	(55,450)
S.A. — Class E	2,480	0.84%	24,280	FTAI Infrastructure, Inc.	23,761	(1.49)%	(60,142)
<b>Total MS Equity Long Custom Basket</b>			<u>\$ 1,165,201</u>	Iron Mountain, Inc.	2,411	(1.92)%	(80,511)
<b>MS EQUITY SHORT CUSTOM BASKET</b>				CBRE Group,			
<b>Consumer, Non-cyclical</b>				Inc. — Class A	2,428	(2.03)%	(89,564)
Avis Budget Group, Inc.	806	(0.51)%	\$ 18,674	<b>Total Financial</b>			<u>(435,225)</u>
Patterson Companies, Inc.	7,859	(1.15)%	8,932	<b>Energy</b>			
NeoGenomics, Inc.	6,557	(0.65)%	2,869	Valaris Ltd.	3,702	(1.39)%	47,753
Verisk Analytics,				Transocean Ltd.	62,912	(1.80)%	37,704
Inc. — Class A	558	(1.00)%	(3,057)	Core Laboratories, Inc.	13,685	(1.70)%	25,598
Amicus Therapeutics, Inc.	7,145	(0.51)%	(3,767)	Expro Group Holdings N.V.	4,360	(0.50)%	4,782
				Antero Resources Corp.	6,911	(1.33)%	(5,620)
				Bristow Group, Inc.	5,156	(1.20)%	(9,904)

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Oceaneering International, Inc.	5,698	(0.95)%	\$ (10,834)	<b>Utilities</b>			
<b>Total Energy</b>			<u>89,479</u>	Middlesex Water Co.	2,166	(0.95)%	\$ (8,964)
<b>Industrial</b>				TXNM Energy, Inc.	4,105	(1.21)%	(21,515)
Boeing Co.	889	(0.91)%	35,053	Eversource Energy	3,933	(1.80)%	(42,355)
Montrose Environmental Group, Inc.	2,209	(0.39)%	34,691	<b>Total Utilities</b>			<u>(72,834)</u>
XPO, Inc.	1,794	(1.30)%	15,356	<b>Consumer, Cyclical</b>			
Saia, Inc.	233	(0.68)%	14,952	VSE Corp.	2,473	(1.37)%	6,551
Old Dominion Freight Line, Inc.	1,047	(1.40)%	11,180	Walgreens Boots Alliance, Inc.	6,570	(0.40)%	(3,042)
Knight-Swift Transportation Holdings, Inc.	2,296	(0.83)%	5,334	Madison Square Garden Sports Corp. — Class A	641	(0.90)%	(11,441)
Norfolk Southern Corp.	631	(1.05)%	1,722	JetBlue Airways Corp.	23,120	(1.02)%	(20,654)
Union Pacific Corp.	325	(0.54)%	(1,960)	American Airlines Group, Inc.	25,297	(1.91)%	(23,322)
Covenant Logistics Group, Inc. — Class A	2,008	(0.71)%	(2,403)	LGI Homes, Inc.	1,131	(0.90)%	(33,518)
Materion Corp.	731	(0.55)%	(3,956)	<b>Total Consumer, Cyclical</b>			<u>(85,426)</u>
Forward Air Corp.	2,286	(0.54)%	(6,175)	<b>Communications</b>			
Perma-Fix Environmental Services, Inc.	5,675	(0.47)%	(9,645)	Sphere Entertainment Co.	1,414	(0.42)%	(806)
United Parcel Service, Inc. — Class B	1,181	(1.08)%	(11,045)	Uber Technologies, Inc.	918	(0.46)%	(8,352)
Casella Waste Systems, Inc. — Class A	1,249	(0.83)%	(15,344)	<b>Total Communications</b>			<u>(9,158)</u>
J.B. Hunt Transport Services, Inc.	1,266	(1.47)%	(16,258)	<b>Total MS Equity Short Custom Basket</b>			<u>\$ (682,049)</u>
CH Robinson Worldwide, Inc.	2,715	(2.01)%	(61,874)				
<b>Total Industrial</b>			<u>(10,372)</u>	<b>GS EQUITY LONG CUSTOM BASKET</b>			
<b>Technology</b>				<b>Consumer, Non-cyclical</b>			
Dayforce, Inc.	4,887	(2.01)%	9,495	United Therapeutics Corp.	261	0.96%	\$ 36,150
Take-Two Interactive Software, Inc.	1,195	(1.23)%	4,208	Innoviva, Inc.	4,952	1.00%	31,107
Appian Corp. — Class A	2,663	(0.61)%	(7,889)	Gilead Sciences, Inc.	1,248	1.10%	20,167
KBR, Inc.	3,357	(1.47)%	(9,790)	Cal-Maine Foods, Inc.	1,344	1.05%	15,757
<b>Total Technology</b>			<u>(3,976)</u>	Ingredion, Inc.	721	1.04%	14,981
<b>Basic Materials</b>				Bristol-Myers Squibb Co. Catalyst	1,546	0.84%	12,899
Compass Minerals International, Inc.	17,094	(1.38)%	30,657	Pharmaceuticals, Inc.	2,696	0.56%	11,984
Novagold Resources, Inc.	41,564	(1.14)%	987	Incyte Corp.	1,585	1.10%	11,610
Ivanhoe Electric Incorporated / US	18,742	(1.06)%	(8,001)	Medtronic plc	689	0.65%	6,397
Coeur Mining, Inc.	10,055	(0.46)%	(13,073)	Merck & Company, Inc.	823	0.98%	5,737
Radius Recycling, Inc. — Class A	5,114	(0.64)%	(20,251)	Johnson & Johnson	588	1.00%	5,619
Hecla Mining Co.	25,217	(1.13)%	(26,226)	Laureate Education, Inc. — Class A	2,279	0.40%	4,154
MP Materials Corp.	14,326	(1.70)%	(49,390)	Protagonist Therapeutics, Inc.	996	0.47%	3,248
<b>Total Basic Materials</b>			<u>(85,297)</u>	Alkermes plc	1,455	0.43%	2,745
				Perdoceo Education Corp.	2,365	0.55%	2,364
				Stride, Inc.	403	0.36%	1,854
				Zimmer Biomet Holdings, Inc.	417	0.47%	998
				Centene Corp.	274	0.22%	930
				Royalty Pharma plc — Class A	3,349	0.99%	803
				Jazz Pharmaceuticals plc	296	0.35%	712
				ADT, Inc.	3,125	0.24%	324
				Premier, Inc. — Class A	2,310	0.48%	100
				Hologic, Inc.	1,215	1.04%	(373)

**ALPHA OPPORTUNITY FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Biogen, Inc.	117	0.24%	\$ (853)	Owens Corning	486	0.90%	\$ 20,490
Regeneron				Teekay Tankers			
Pharmaceuticals, Inc.	84	0.92%	(1,064)	Ltd. — Class A	1,816	1.11%	11,267
Inmode Ltd.	2,388	0.42%	(5,053)	International Seaways, Inc.	1,703	0.92%	10,697
USANA Health				Acuity Brands, Inc.	399	1.15%	10,130
Sciences, Inc.	496	0.20%	(5,405)	Caterpillar, Inc.	156	0.64%	9,754
Alarm.com Holdings, Inc.	1,582	0.91%	(5,826)	Snap-on, Inc.	356	1.08%	8,195
Neurocrine				Boise Cascade Co.	777	1.15%	8,056
Biosciences, Inc.	337	0.41%	(6,321)	Ardmore Shipping Corp.	3,591	0.68%	5,218
<b>Total Consumer, Non-cyclical</b>			<u>165,745</u>	Masterbrand, Inc.	2,132	0.41%	3,900
<b>Financial</b>				Mueller Water Products,			
Essent Group Ltd.	1,531	1.03%	28,744	Inc. — Class A	1,848	0.42%	3,199
Enact Holdings, Inc.	2,755	1.05%	23,402	Donaldson Company, Inc.	1,004	0.77%	2,910
Fidelity National				Gates Industrial			
Financial, Inc.	1,657	1.08%	23,051	Corporation plc	2,531	0.47%	2,209
NMI Holdings,				Benchmark			
Inc. — Class A	2,202	0.95%	23,010	Electronics, Inc.	506	0.23%	1,730
MGIC Investment Corp.	3,853	1.03%	22,983	Scorpio Tankers, Inc.	1,242	0.93%	1,470
Synchrony Financial	1,581	0.83%	18,558	Gibraltar Industries, Inc.	429	0.31%	1,135
Hartford Financial				Avnet, Inc.	1,870	1.06%	1,083
Services Group, Inc.	853	1.05%	15,468	Griffon Corp.	467	0.34%	714
Preferred Bank/				Textron, Inc.	438	0.41%	698
Los Angeles CA	1,068	0.90%	14,499	Tennant Co.	777	0.78%	(96)
OFG Bancorp	2,195	1.03%	13,543	Vishay Intertechnology,			
Enova International, Inc.	712	0.62%	9,748	Inc.	1,078	0.21%	(3,183)
Axis Capital Holdings Ltd.	1,144	0.95%	7,975	Dorian LPG Ltd.	1,479	0.53%	(14,622)
Janus Henderson				<b>Total Industrial</b>			<u>207,690</u>
Group plc	1,772	0.71%	7,736	<b>Utilities</b>			
International				OGE Energy Corp.	2,439	1.05%	17,228
Bancshares Corp.	642	0.40%	7,000	National Fuel Gas Co.	1,633	1.04%	17,027
American Express Co.	190	0.54%	6,865	Black Hills Corp.	1,625	1.04%	13,718
RenaissanceRe				Duke Energy Corp.	837	1.01%	8,638
Holdings Ltd.	156	0.44%	6,738	Entergy Corp.	800	1.10%	7,644
Reinsurance Group of				Spire, Inc.	1,477	1.04%	2,602
America, Inc. — Class A	450	1.03%	5,073	Southwest Gas			
Affiliated Managers				Holdings, Inc.	698	0.54%	2,210
Group, Inc.	452	0.84%	4,579	PPL Corp.	1,048	0.36%	905
Arch Capital Group Ltd.	326	0.38%	4,398	Avista Corp.	1,596	0.65%	(885)
Travelers Companies, Inc.	193	0.47%	3,382	Otter Tail Corp.	964	0.79%	(7,354)
Everest Group Ltd.	131	0.54%	3,015	<b>Total Utilities</b>			<u>61,733</u>
Kilroy Realty Corp.	545	0.22%	1,896	<b>Basic Materials</b>			
Highwoods Properties, Inc.	1,013	0.36%	1,654	Cabot Corp.	462	0.54%	10,310
WP Carey, Inc.	318	0.21%	372	CF Industries			
Park Hotels & Resorts, Inc.	2,259	0.33%	(478)	Holdings, Inc.	771	0.69%	7,274
OneMain Holdings, Inc.	709	0.35%	(485)	Sylvamo Corp.	427	0.38%	4,404
American International				NewMarket Corp.	78	0.45%	2,937
Group, Inc.	1,057	0.81%	(544)	Minerals Technologies, Inc.	467	0.38%	2,202
<b>Total Financial</b>			<u>252,182</u>	<b>Total Basic Materials</b>			<u>27,127</u>
<b>Industrial</b>				<b>Consumer, Cyclical</b>			
Mueller Industries, Inc.	1,454	1.13%	41,859	Allison Transmission			
Apogee Enterprises, Inc.	1,535	1.13%	34,388	Holdings, Inc.	1,141	1.15%	40,398
Teekay Corp.	10,482	1.01%	25,776	M/I Homes, Inc.	255	0.46%	22,861
UFP Industries, Inc.	847	1.16%	20,713				

ALPHA OPPORTUNITY FUND

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Monarch Casino & Resort, Inc.	1,287	1.07%	\$ 16,980	F5, Inc.	415	0.96%	\$ 16,585
Lennar Corp. — Class A	212	0.42%	15,162	ePlus, Inc.	730	0.75%	10,486
Toll Brothers, Inc.	369	0.60%	14,031	Gen Digital, Inc.	1,807	0.52%	4,765
PC Connection, Inc.	852	0.67%	8,712	Expedia Group, Inc.	143	0.22%	1,770
Buckle, Inc.	1,171	0.54%	7,306	HealthStream, Inc.	1,004	0.30%	478
Cummins, Inc.	144	0.49%	6,485	Spok Holdings, Inc.	3,131	0.49%	(58)
Patrick Industries, Inc.	209	0.31%	4,240	Anterix, Inc.	1,038	0.41%	(1,257)
Columbia Sportswear Co.	964	0.84%	3,837	Yelp, Inc. — Class A	1,833	0.67%	(2,014)
BorgWarner, Inc.	816	0.31%	3,225	Gogo, Inc.	4,643	0.35%	(7,185)
Phinia, Inc.	1,294	0.62%	2,155	<b>Total Communications</b>			<u>177,947</u>
KB Home	290	0.26%	1,982	<b>Energy</b>			
MRC Global, Inc.	1,848	0.25%	707	DNOW, Inc.	1,930	0.26%	1,345
ScanSource, Inc.	1,063	0.53%	320	HF Sinclair Corp.	645	0.30%	(5,825)
Sonos, Inc.	2,097	0.27%	194	<b>Total Energy</b>			<u>(4,480)</u>
Carter's, Inc.	402	0.27%	(821)	<b>Government</b>			
Core & Main, Inc. — Class A	574	0.27%	(1,774)	Banco Latinoamericano de Comercio Exterior S.A. — Class E	2,480	0.84%	24,097
Genlex Corp.	1,277	0.40%	(4,760)	<b>Total GS Equity Long Custom Basket</b>			<u>\$ 1,029,989</u>
MasterCraft Boat Holdings, Inc.	1,800	0.34%	(4,888)	<b>GS EQUITY SHORT CUSTOM BASKET</b>			
PACCAR, Inc.	1,055	1.09%	(5,135)	<b>Consumer, Cyclical</b>			
Visteon Corp.	646	0.64%	(5,311)	VSE Corp.	2,473	(1.39)%	\$ 6,477
Autoliv, Inc.	541	0.53%	(7,260)	Walgreens Boots Alliance, Inc.	6,570	(0.39)%	(3,050)
Lear Corp.	860	0.98%	(14,265)	Madison Square Garden Sports Corp. — Class A	641	(0.90)%	(11,187)
Movado Group, Inc.	2,351	0.46%	(16,348)	JetBlue Airways Corp.	23,120	(1.02)%	(20,847)
<b>Total Consumer, Cyclical</b>			<u>88,033</u>	American Airlines Group, Inc.	25,297	(1.91)%	(22,845)
<b>Technology</b>				LGI Homes, Inc.	1,131	(0.90)%	(33,611)
Cirrus Logic, Inc.	628	0.82%	14,041	<b>Total Consumer, Cyclical</b>			<u>(85,063)</u>
Zoom Video Communications, Inc. — Class A	1,229	0.90%	7,932	<b>Consumer, Non-cyclical</b>			
NetApp, Inc.	357	0.46%	6,075	Avis Budget Group, Inc.	806	(0.47)%	18,577
Amdocs Ltd.	869	0.80%	5,806	Patterson Companies, Inc.	7,859	(1.15)%	8,530
International Business Machines Corp.	182	0.42%	3,553	NeoGenomics, Inc.	6,557	(0.65)%	2,545
Adeia, Inc.	1,632	0.20%	2,262	Verisk Analytics, Inc. — Class A	558	(1.00)%	(3,268)
TE Connectivity plc	416	0.66%	2,075	Amicus Therapeutics, Inc.	7,145	(0.51)%	(3,676)
HP, Inc.	762	0.29%	1,014	Spectrum Brands Holdings, Inc.	885	(0.56)%	(10,204)
IPG Photonics Corp.	815	0.63%	296	Booz Allen Hamilton Holding Corp.	1,276	(1.39)%	(11,740)
Qorvo, Inc.	195	0.21%	(911)	Equifax, Inc.	289	(0.57)%	(15,706)
Photronics, Inc.	1,668	0.43%	(2,117)	GXO Logistics, Inc.	5,822	(2.03)%	(18,808)
Skyworks Solutions, Inc.	639	0.66%	(3,337)	TransUnion	1,137	(0.80)%	(35,214)
QUALCOMM, Inc.	496	0.88%	(6,774)	<b>Total Consumer, Non-cyclical</b>			<u>(68,964)</u>
<b>Total Technology</b>			<u>29,915</u>	<b>Financial</b>			
<b>Communications</b>				New York Mortgage Trust, Inc.	40,459	(1.72)%	52,504
InterDigital, Inc.	727	1.08%	35,486	Americold Realty Trust, Inc.	9,592	(1.82)%	25,102
AT&T, Inc.	4,423	1.02%	31,266				
IDT Corp. — Class B	2,353	0.94%	25,207				
T-Mobile US, Inc.	395	0.85%	23,719				
Verizon Communications, Inc.	1,895	0.89%	19,491				
eBay, Inc.	738	0.50%	19,208				



**ALPHA OPPORTUNITY FUND**

	SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)		SHARES	PERCENTAGE NOTIONAL AMOUNT	VALUE AND UNREALIZED APPRECIATION (DEPRECIATION)
Cannae Holdings, Inc.	8,504	(1.09)%	\$ 17,174	Old Dominion			
TFS Financial Corp.	15,455	(1.33)%	7,656	Freight Line, Inc.	1,047	(1.40)%	\$ 10,946
PotlatchDeltic Corp.	5,161	(1.56)%	6,808	Knight-Swift			
Triumph Financial, Inc.	1,700	(0.91)%	3,283	Transportation			
Sun Communities, Inc.	1,757	(1.59)%	362	Holdings, Inc.	2,296	(0.83)%	5,319
UDR, Inc.	2,051	(0.62)%	(2,305)	Norfolk Southern Corp.	631	(1.05)%	1,822
St. Joe Co.	4,831	(1.89)%	(4,928)	Union Pacific Corp.	325	(0.54)%	(1,982)
CoStar Group, Inc.	2,309	(1.17)%	(4,936)	Covenant Logistics			
Brighthouse Financial, Inc.	6,174	(1.87)%	(8,879)	Group, Inc. — Class A	2,008	(0.71)%	(2,233)
Safehold, Inc.	7,053	(1.24)%	(9,765)	Materion Corp.	731	(0.55)%	(3,910)
Burford Capital Ltd.	16,870	(1.50)%	(10,964)	Forward Air Corp.	2,286	(0.54)%	(6,987)
Digital Realty Trust, Inc.	831	(0.90)%	(11,035)	Casella Waste Systems,			
Equity LifeStyle				Inc. — Class A	1,249	(0.83)%	(7,198)
Properties, Inc.	3,303	(1.58)%	(11,414)	United Parcel Service,			
Capitol Federal				Inc. — Class B	1,181	(1.08)%	(11,116)
Financial, Inc.	39,000	(1.53)%	(15,431)	Perma-Fix			
Marcus & Millichap, Inc.	6,388	(1.70)%	(18,700)	Environmental			
Apartment Investment				Services, Inc.	7,011	(0.58)%	(11,945)
and Management				J.B. Hunt Transport			
Co. — Class A	22,579	(1.37)%	(25,514)	Services, Inc.	1,266	(1.46)%	(16,811)
Banc of California, Inc.	16,057	(1.59)%	(26,986)	CH Robinson			
Crown Castle, Inc.	2,074	(1.65)%	(31,914)	Worldwide, Inc.	2,715	(2.01)%	(62,849)
SBA Communications				<b>Total Industrial</b>			<u>(6,304)</u>
Corp.	944	(1.52)%	(38,685)	<b>Utilities</b>			
Veris Residential, Inc.	12,737	(1.53)%	(38,762)	Middlesex Water Co.	2,166	(0.95)%	(9,130)
State Street Corp.	3,242	(1.92)%	(44,863)	TXNM Energy, Inc.	4,105	(1.21)%	(21,481)
Equinix, Inc.	337	(2.01)%	(48,415)	Eversource Energy	3,933	(1.80)%	(42,142)
Redwood Trust, Inc.	37,328	(1.94)%	(55,478)	<b>Total Utilities</b>			<u>(72,753)</u>
FTAI Infrastructure, Inc.	23,761	(1.49)%	(60,416)	<b>Technology</b>			
Iron Mountain, Inc.	2,411	(1.92)%	(80,532)	Dayforce, Inc.	4,887	(2.01)%	8,930
CBRE Group,				Take-Two Interactive			
Inc. — Class A	2,428	(2.03)%	(89,966)	Software, Inc.	1,195	(1.23)%	4,633
<b>Total Financial</b>			<u>(526,999)</u>	Appian Corp. — Class A	2,663	(0.61)%	(8,518)
<b>Basic Materials</b>				KBR, Inc.	3,357	(1.47)%	(9,841)
Compass Minerals				<b>Total Technology</b>			<u>(4,796)</u>
International, Inc.	17,094	(1.38)%	29,311	<b>Energy</b>			
Novagold Resources, Inc.	41,564	(1.14)%	800	Valaris Ltd.	3,702	(1.38)%	48,755
Ivanhoe Electric				Transocean Ltd.	62,912	(1.79)%	37,086
Incorporated / US	18,742	(1.06)%	(7,126)	Core Laboratories, Inc.	13,685	(1.70)%	24,867
Coeur Mining, Inc.	10,055	(0.46)%	(13,260)	Expro Group Holdings N.V.	4,360	(0.50)%	4,235
Radius Recycling,				Antero Resources Corp.	6,911	(1.33)%	(5,932)
Inc. — Class A	5,114	(0.64)%	(20,907)	Bristow Group, Inc.	5,156	(1.20)%	(9,993)
Hecla Mining Co.	25,217	(1.13)%	(38,460)	Oceaneering			
MP Materials Corp.	14,326	(1.70)%	(48,744)	International, Inc.	5,698	(0.95)%	(10,909)
<b>Total Basic Materials</b>			<u>(98,386)</u>	<b>Total Energy</b>			<u>88,109</u>
<b>Industrial</b>				<b>Communications</b>			
Boeing Co.	889	(0.91)%	35,111	Sphere Entertainment Co.	1,414	(0.42)%	(959)
Montrose				Uber Technologies, Inc.	918	(0.46)%	(8,301)
Environmental				<b>Total Communications</b>			<u>(9,260)</u>
Group, Inc.	2,209	(0.39)%	34,222	<b>Total GS Equity Short Custom Basket</b>			<u>\$ (784,416)</u>
XPO, Inc.	1,794	(1.29)%	16,413				
Saia, Inc.	233	(0.68)%	14,894				

ALPHA OPPORTUNITY FUND

\* Non-income producing security.

\*\* A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at [www.sec.gov](http://www.sec.gov).

† 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 September 30, 2024.

<sup>2</sup> Rate indicated is the 7-day yield as of September 30, 2024.

GS — Goldman Sachs International

MS — Morgan Stanley Capital Services LLC

plc — Public Limited Company

REIT — Real Estate Investment Trust