

Schedule of Investments
December 31, 2023 (unaudited)
Greenwich Ivy Long-Short Fund

| Security Description | Shares or Principal Amount (\$) | Fair Value (\$)(1) |
|---|------------------------------------|--------------------|
| Common Stocks - 91.61% | | |
| Agricultural Chemicals - 0.65% | | |
| American Vanguard Corp. | 14,277 | 156,619 |
| Agricultural Inputs - 0.71% | | |
| K&S AG (2) | 10,771 | 170,110 |
| Agricultural Production - Crops - 0.73% | | |
| Corteva, Inc. | 3,656 | 175,196 |
| Air Transportation, Scheduled - 1.97% | | |
| Alaska Air Group, Inc. (2) (3) | 5,793 | 226,333 |
| Frontier Group Holdings, Inc. (2) | 24,863 | 135,752 |
| Southwest Airlines Co. | 4,023 | 116,184 |
| | | 478,269 |
| Aircraft Engines & Engine Parts - 0.99% | | |
| RTX Corp. | 2,855 | 240,220 |
| Arrangement of Transportation of Freight & Cargo - 0.47% | | |
| C.H. Robinson Worldwide, Inc. | 1,317 | 113,776 |
| Beverages - 1.63% | | |
| Coca Cola Co. | 2,556 | 150,625 |
| Diageo, Plc (2) | 847 | 123,374 |
| Duckhorn Portfolio, Inc. (2) | 12,340 | 121,549 |
| | | 395,548 |
| Biological Products (No Diagnostic Substances) - 0.21% | | |
| Finch Therapeutics Group, Inc. (2) | 7,497 | 27,064 |
| Precision Biosciences, Inc. (2) | 62,347 | 22,757 |
| | | 49,821 |
| Canned, Frozen & Preserved Fruit, Veg & Food Specialties - 1.82% | | |
| The Kraft Heinz Company (3) | 4,974 | 183,939 |
| Lamb Weston Holdings, Inc. (3) | 2,382 | 257,470 |
| | | 441,409 |
| Cigarettes - 0.51% | | |
| Altria Group, Inc. | 3,068 | 123,763 |
| Commercial Banks, Nec - 0.62% | | |
| State Street Corp. | 1,945 | 150,660 |

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| Communication Equipment - 0.58% | | |
| Iridium Communications, Inc. (3) | 3,445 | 141,796 |
| Computer Storage Devices - 0.55% | | |
| Pure Storage, Inc. (2) | 3,740 | 133,368 |
| Consumer Finance - 0.63% | | |
| ECN Capital Corp. (Canada) | 67,936 | 153,775 |
| Crude Petroleum & Natural Gas - 3.89% | | |
| Berry Corp. | 15,184 | 106,744 |
| Chesapeake Energy Corp. | 1,697 | 130,567 |
| Chord Energy Corp. | 705 | 117,192 |
| Crescent Energy Co. Class A | 10,326 | 136,406 |
| Devon Energy Corp. | 2,437 | 110,396 |
| EOG Resources, Inc. | 1,021 | 123,490 |
| Marathon Oil Corp. (3) | 3,404 | 82,241 |
| Murphy Oil Corp. | 3,246 | 138,474 |
| | | 945,510 |
| Entertainment Facilities - 0.21% | | |
| Thunderbird Entertainment Group, Inc. (Canada) (2) | 29,501 | 51,640 |
| Farm Machinery & Equipment - 0.81% | | |
| AGCO Corp. (3) | 1,620 | 196,684 |
| Fats & Oils - 1.05% | | |
| Darling Ingredients, Inc. (2) (3) | 5,140 | 256,178 |
| Finance Services - 1.07% | | |
| CI Financial Corp. | 9,287 | 104,126 |
| Euronext NV (2) | 1,792 | 155,551 |
| | | 259,677 |
| Gambling - 0.38% | | |
| Lottomatica Group SpA (2) | 8,580 | 92,705 |
| Guided Missiles & Space Vehicles & Parts - 0.54% | | |
| Lockheed Martin Corp. (3) | 290 | 131,440 |
| Heavy Construction Other Than Building Construction - Contractors - 0.45% | | |
| KBR, Inc. (3) | 1,977 | 109,546 |
| Hospital & Medical Service Plans - 3.26% | | |
| Cigna Group (3) | 1,113 | 333,288 |
| Elevance Health, Inc. (3) | 526 | 248,041 |
| Humana, Inc. (3) | 457 | 209,219 |
| | | 790,548 |
| Hotels, Rooming House, Camps & Other Lodging Places - 1.37% | | |
| Hilton Grand Vacations, Inc. (2) (3) | 6,281 | 252,370 |

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|---|---------|---------|
| Sonder Holdings, Inc. (2) | 23,712 | 80,384 |
| | | 332,754 |
| Industrial Organic Chemicals - 0.59% | | |
| International Flavors & Fragrances, Inc. (3) | 1,777 | 143,884 |
| Insurance - Specialty - 1.90% | | |
| Just Group PLC (United Kingdom) (2) | 186,324 | 203,884 |
| Volkswagen AG (Germany) (2) | 1,970 | 257,535 |
| | | 461,419 |
| Internet Retail - 0.76% | | |
| Delivery Hero SE (Germany) (2) | 6,707 | 185,130 |
| Investment Advice - 1.15% | | |
| Deutsche Post AG (2) | 5,656 | 279,998 |
| Laboratory Analytical Instruments - 0.60% | | |
| Avantor, Inc. (2) (3) | 6,388 | 145,838 |
| Lumber & Wood Products (No Furniture) - 0.62% | | |
| Louisiana-Pacific Corp. (3) | 2,115 | 149,805 |
| Luxury Goods - 0.99% | | |
| Kering SA (2) | 260 | 114,494 |
| LVMH Moet Hennesy Louis Vuitton SE | 155 | 125,495 |
| | | 239,989 |
| Measuring & Controlling Devices - 0.52% | | |
| Thermo Fisher Scientific, Inc. (3) | 238 | 126,328 |
| Medical Care Facilities - 0.14% | | |
| Dentalcorp Holdings, Ltd. (2) | 6,487 | 34,066 |
| Men's & Boys' Furnishings, Work Clothing & Allied garments - 0.97% | | |
| V F Corp. (3) | 12,561 | 236,147 |
| Metal Mining - 3.01% | | |
| Anglo American PLC (United Kingdom) (2) | 8,365 | 209,984 |
| Freeport-McMoran, Inc. (2) (3) | 6,831 | 290,796 |
| Vale SA ADR | 14,571 | 231,096 |
| | | 731,876 |
| Miscellaneous Food Preparations & Kindred Products - 0.59% | | |
| McCormick & Co., Inc. (3) | 2,092 | 143,135 |
| Mobile Homes - 0.56% | | |
| Skyline Champion Corporation (2) (3) | 1,841 | 136,713 |
| Motor Vehicles & Passenger Car Bodies - 1.15% | | |
| General Motors Co. (3) | 7,794 | 279,960 |

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| National Commercial Bannks - 1.79% | | |
| Bank of America Corp. (3) | 4,520 | 152,188 |
| Northern Trust Corp. | 1,737 | 146,568 |
| Regions Financial Corp. (2) | 7,070 | 137,017 |
| | | 435,773 |
| Oil & Gas - 0.49% | | |
| TC Energy Corp. (Canada) | 3,019 | 117,902 |
| Oil & Gas Integrated - 0.54% | | |
| Equinor ASA | 4,156 | 131,583 |
| Orthopedic, Prosthetic & Surgical Appliances & Supplies - 0.87% | | |
| Zimmer Biomet Holdings, Inc. (3) | 1,733 | 210,906 |
| Perfumes, Cosmetics & Other Toilet Preparations - 0.47% | | |
| Estee Lauder Cos., Inc. Class A (3) | 781 | 114,221 |
| Pharmaceutical Preparations - 0.74% | | |
| Pfizer, Inc. | 6,207 | 178,699 |
| Pipe Lines (No Natural Gas) - 0.70% | | |
| Enbridge, Inc. (Canada) | 4,701 | 169,190 |
| Plastic Materials, Synth Resins & Nonvulcan Elastomers - 0.55% | | |
| Albemarle Corporation | 926 | 133,788 |
| Primary Production of Aluminum - 1.24% | | |
| Alcoa Corp. (3) | 8,836 | 300,424 |
| Radio & TV Broadcasting & Communications Equipment - 0.71% | | |
| Planet Labs PBC Class A (2) | 69,872 | 172,584 |
| Radiotelephone Communications - 0.71% | | |
| T-Mobile US, Inc. (3) | 1,081 | 173,317 |
| Railroads, Line-Hauling Operating - 3.05% | | |
| Alstom S.A. | 12,758 | 171,500 |
| Canadian National Railway Co. (Canada) | 941 | 118,250 |
| CSX Corp. | 4,262 | 147,764 |
| Norfolk Southern Corp. (3) | 1,280 | 302,566 |
| | | 740,080 |
| Real Estate Agents & Managers - 1.10% | | |
| Douglas Elliman, Inc. (2) | 59,350 | 175,082 |
| Marriot Vacations Worldwide Corp. (2) (3) | 1,076 | 91,342 |
| | | 266,424 |
| Residential Construction - 0.84% | | |
| Persimmon PLC (United Kingdom) | 11,525 | 203,922 |
| Retail-Auto & Home Supply Stores - 0.64% | | |
| Advanced Auto Parts, Inc. (2) | 700 | 42,721 |

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|---|---------|---------|
| CarParts.com, Inc. (2) | 35,902 | 113,450 |
| | | 156,171 |
| Retail - Catalog & Mail-Order Houses - 4.10% | | |
| Amazon.com, Inc. (2) (3) | 6,559 | 996,574 |
| Retail - Grocery Stores 0.48% | | |
| Grocery Outlet Holding Corp. (2) | 4,326 | 116,629 |
| Retail - Retail Stores, Nec - 1.71% | | |
| JD.com, Inc. ADR (2) | 9,316 | 269,139 |
| Leslie's, Inc. (2) | 21,270 | 146,976 |
| | | 416,115 |
| Rubber & Plastics Footwear - 0.56% | | |
| NIKE, Inc. Class B | 1,254 | 136,147 |
| Security Brokers, Dealers & Flotation Companies - 2.83% | | |
| Charles Schwab Corp. (2) (3) | 5,265 | 362,232 |
| MarketAxess Holdings, Inc. | 540 | 158,139 |
| Morgan Stanley (2) (3) | 1,778 | 165,798 |
| | | 686,169 |
| Semiconductors & Related Devices - 4.01% | | |
| Alphawave IP Group, Plc. (2) | 179,187 | 293,998 |
| Amkor Technology, Inc. (3) | 8,395 | 279,302 |
| Soitec S.A. (France) (2) | 801 | 143,036 |
| Taiwan Semiconductor Manufacturing Co. Ltd. ADR | 2,477 | 257,608 |
| | | 973,944 |
| Services-Amusement & Recreation Services - 0.62% | | |
| Live Nation Entertainment, Inc. (2) (3) | 1,617 | 151,351 |
| Services - Auto Rental & Leasing (No Drivers) - 1.10% | | |
| U-Haul Holding Co. (2) (3) | 3,737 | 268,317 |
| Services - Automotive Repair, Services & Parking - 0.51% | | |
| Driven Brands Holdings, Inc. (2) | 8,631 | 123,078 |
| Services - Business Services - 1.31% | | |
| Alight, Inc. Class A (2) | 22,551 | 192,360 |
| PayPal Holdings, Inc. (2) | 2,046 | 125,645 |
| | | 318,005 |
| Services - Commercial Physical & Biological Research - 0.82% | | |
| Charles River Laboratories International, Inc. (2) | 843 | 199,285 |

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| Services - Computer Processing & Data Preparation - 1.12% | | |
| Applied Digital Corp. (2) | 13,080 | 88,159 |
| Shutterstock, Inc. (3) | 3,794 | 183,174 |
| | | 271,333 |
| Services - Computer Programming, Data Processing, Etc. - 4.79% | | |
| Magnite, Inc. (2) (3) | 15,801 | 147,581 |
| Match Group, Inc. (2) (3) | 7,666 | 279,809 |
| Meta Platforms, Inc. Class A (2) (3) | 2,080 | 736,237 |
| | | 1,163,627 |
| Services - Engineering Services - 0.60% | | |
| Galliford Try PLC (United Kingdom) | 51,067 | 146,367 |
| Services - Management Services - 0.48% | | |
| R1 RCM, Inc. (2) | 11,081 | 117,126 |
| Services - Miscellaneous Amusement & Recreation - 1.42% | | |
| Topgolf Callaway Brands Corp. (2) (3) | 8,419 | 120,728 |
| Vail Resorts, Inc. (3) | 1,053 | 224,784 |
| | | 345,512 |
| Services - Miscellaneous Business Services - 0.76% | | |
| Sea, Ltd. ADR (2) | 4,583 | 185,611 |
| Services - Miscellaneous Equipment Rental & Leasing - 0.68% | | |
| WillScot Mobile Mini Holdings Corp. (2) | 3,688 | 164,116 |
| Services - Prepackaged Software - 0.60% | | |
| Zeta Global Holdings Corp. Class A (2) (3) | 16,397 | 144,622 |
| Ship & Boat Building & Repairing - 0.52% | | |
| Mastercraft Boat Holdings, Inc. (2) | 5,596 | 126,693 |
| Software Application - 0.67% | | |
| Constellation Software, Inc. (Canada) | 66 | 163,599 |
| Special Industry Machinery - 0.61% | | |
| ASML Holding NV | 196 | 148,356 |
| Steel Works, Blast Furnaces & Rolling Mills (Coke Ovens) - 1.12% | | |
| ArcelorMittal S.A. | 9,580 | 271,976 |
| Sugar & Confectionery Products - 0.54% | | |
| Hershey Co. (3) | 708 | 132,000 |
| Telecom Services - 0.53% | | |
| Helios Towers PLC (United Kingdom) (2) | 114,539 | 129,857 |
| Transportation Services - 1.21% | | |
| GXO Logistics, Inc. (2) | 2,096 | 128,191 |
| RXO, Inc. (2) | 7,112 | 165,425 |

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| | | 293,616 |
| Trucking & Courier Services (No Air) - 0.81% | | |
| United Parcel Service, Inc. Class B (3) | 1,246 | 195,909 |
| Utilities - 1.08% | | |
| Drax Group, Plc. (2) | 41,911 | 261,445 |
| Water Supply - 1.06% | | |
| Essential Utilities, Inc. (3) | 6,914 | 258,238 |
| Wholesale - Chemicals & Allied Products - 0.60% | | |
| Ashland, Inc. (3) | 1,715 | 144,592 |
| Wholesale - Groceries & Related Products - 0.55% | | |
| SYSCO Corp. | 1,814 | 132,658 |
| X-Ray Apparatus & Tubes & Related Irradiation Apparatus - 0.72% | | |
| GE Healthcare Technologies, Inc. | 2,253 | 174,202 |
| | (Cost \$ | |
| Total Common Stock | 21,219,888) | 22,247,353 |
| Exchange Traded Funds - (5) 14.02% | | |
| iShares 20+ Year Treasury Bond ETF (3) | 2,519 | 249,079 |
| iShares Micro-Cap ETF (3) | 4,981 | 577,945 |
| SPDR S&P MidCap 400 ETF Trust (3) | 1,210 | 613,930 |
| Vanguard Small-Cap ETF (3) | 9,203 | 1,963,276 |
| Total Exchange Traded Funds | (Cost \$ 2,954,767) | 3,404,230 |
| Real Estate Investment Trusts - 8.32% | | |
| Easterly Government Properties, Inc. (3) | 78,236 | 1,051,492 |
| Extra Space Storage, Inc. (3) | 1,791 | 287,151 |
| Gladstone Land Corp. | 10,688 | 154,442 |
| Howard Hughes Holdings, Inc. (2) (3) | 1,669 | 142,783 |
| Kimco Realty Corp. (3) | 7,123 | 151,791 |
| Public Storage (3) | 766 | 233,630 |
| | (Cost \$ | |
| Total Real Estate Investment Trusts | 1,965,423) | 2,021,289 |
| Preferred Securities - 5.98% | | |
| Consumer Finance - 0.16% | | |
| ECN Capital Corp., 7.937%, 06/30/2027 | 3,044 | 36,725 |
| Electric & Other Services Combined - 1.60% | | |
| Duke Energy Corp., 5.750%, due 6/15/2024 | 7,891 | 192,540 |
| Nextera Energy, Inc., 6.926%, 9/01/2025 | 5,146 | 196,166 |
| | | 388,706 |
| Fire, Marine & Casualty Insurance - 0.85% | | |

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| Allstate Cop., 5.100%, due 10/15/2024 | | 9,728 | 206,331 |
| Life Insurance - 0.79% | | | |
| Metlife, Inc., 4.000%, 12/12/2022 Pfd. | | 8,302 | 191,361 |
| National Commercial Banks - 0.33% | | | |
| Washington Federal, Inc., 4.875%, due 4/15/2026 | | 5,366 | 80,866 |
| Security Brokers, Dealers & Flotation Companies - 0.50% | | | |
| Charles Schwab Corp., 5.950%, 12/01/2023 | | 4,883 | 122,563 |
| State Commercial Banks - 0.40% | | | |
| Bank of Hawaii Corp., 4.375%, due 8/01/2026 | | 5,758 | 96,331 |
| Telephone Communications (No Radiotelephone) - 0.55% | | | |
| AT&T, Inc., 4.750%, due 2/18/2025 | | 6,805 | 134,263 |
| Wholesale - Chemicals & Allied Products - 0.80% | | | |
| Axis Capital Holdings, Ltd., 5.500%, 11/24/2023 | | 9,293 | 194,317 |
| Total Preferred Securities | (Cost \$ | 1,423,769) | 1,451,463 |
| Money Market Registered Investment Companies - 0.38% | | | |
| First American Treasury Obligations Fund Class X - 5.250% | | 92,911 | 92,911 |
| Total Money Market Registered Investment Companies | (Cost \$ | 92,911) | 92,911 |
| Total Investments - 120.36% | (Cost \$ | 27,778,335) | 29,230,111 |
| Liabilities in Excess of Other Assets - -20.36% | | | (4,944,467) |
| Total Net Assets - 100.00% | | | 24,285,644 |

Options

| | <u>Long (Short) Contracts</u> | <u>Expiration Date</u> | <u>Notional Value of Contracts (\$)</u> | <u>Fair Value (\$)</u> |
|--|-----------------------------------|------------------------|---|----------------------------|
| Put Options | | | | |
| Celsius Holdings, Inc., Strike \$28.33 | 33 | 1/19/2024 | 93,489 | 132 |
| Energy Select Sector SPDR., Strike \$95.00 | 11 | 6/21/2024 | 104,500 | 12,518 |
| FLUOR Corp., Strike \$30.00 | 27 | 1/19/2024 | 81,000 | 135 |
| FLUOR Corp., Strike \$32.50 | 20 | 1/19/2024 | 65,000 | 80 |
| | 91 | | 343,989 | 12,865 |

Options Sold Short

| <u>Long (Short)</u> | <u>Notional Value of</u> | <u>Fair</u> |
|---------------------|--------------------------|-------------|
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| | <u>Contracts</u> | <u>Expiration Date</u> | <u>Contracts (\$)</u> | <u>Value (\$)</u> |
|---|------------------|------------------------|-----------------------|-------------------|
| Put Options | | | | |
| Advance Auto Parts, Inc., January 19, 2024, Put @ \$70.00 | -17 | 1/19/2024 | (119,000) | (16,184) |
| Amazon.com, Inc., January 19, 2024, Put @ \$117.50 | -166 | 1/19/2024 | (1,950,500) | (664) |
| Target Corporation, January 19, 2024, Put @ \$125.00 | -20 | 1/19/2024 | (250,000) | (280) |
| The Walt Disney Company, January 19, 2024, Put @ \$80.00 | -152 | 1/19/2024 | (1,216,000) | (1,368) |
| | -355 | | (3,535,500) | (18,496) |
| Common Stocks - Sold Short - -71.25% | | | | |
| Air - Conditioning & Warm Air Heating Equipment & Commercial & Industrial Refrigeration Equipment - -0.85% | | | | |
| Lennox International, Inc. | | | (457) | (204,517) |
| Aircraft Part & Auxiliary Equipment - -0.91% | | | | |
| TransDigm Group, Inc. | | | (220) | (222,552) |
| Apparel & Other Finished Products of Fabrics & Similar Materials - -5.69% | | | | |
| Lululemon Athletica, Inc. (2) | | | (2,708) | (1,384,573) |
| Apparel, Footwear & Accessories Design - -1.39% | | | | |
| Hermes International S.C.A. (2) | | | (161) | (340,950) |
| Beverages - -0.69% | | | | |
| Vita Coco Co., Inc. (2) | | | (6,495) | (166,597) |
| Bottled & Canned Soft Drinks Carbonated Waters - -0.61% | | | | |
| Celsius Holdings, Inc. (2) | | | (2,724) | (148,513) |
| Computer Communications Equipment - -0.67% | | | | |
| Arista Networks, Inc. (2) | | | (690) | (162,502) |
| Computer Peripheral Equipment - -1.38% | | | | |
| Logitech International S.A. (2) | | | (1,898) | (180,424) |
| Palo Alto Networks, Inc. (2) | | | (527) | (155,402) |
| | | | | (335,826) |
| Computer Storage Devices - -0.67% | | | | |
| Western Digital Corporation (2) | | | (3,115) | (163,133) |
| Department Stores - -0.71% | | | | |
| Marks and Spencer Group, PLC. | | | (49,492) | (171,737) |
| Electronic & Other Electrical Equipment (No Computer Equipment) - -0.77% | | | | |
| General Electric Co. | | | (1,470) | (187,616) |
| Engines & Turbines - -0.47% | | | | |
| BWX Technologies, Inc. | | | (1,485) | (113,944) |

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| Finance Services - -0.60% FactSet Research Systems, Inc. | (305) | (145,500) |
| Fire, Marine & Casualty Insurance - -0.55% The Progressive Corporation (2) | (845) | (134,592) |
| Food and Kindred Products - -0.73% Bellring Brands, Inc. (2) | (3,215) | (178,208) |
| Hotels & Motels - -1.28% Hilton Worldwide Holdings, Inc. Marriott International, Inc. Class A | (772) (751) | (140,574) (169,358) |
| | | (309,932) |
| Household & Personal Products - -1.01% L'Oreal SA (2) | (493) | (245,201) |
| Industrial Instruments For Measurement, Display & Control - -0.79% Roper Technologies, Inc. | (352) | (191,900) |
| Investment Advice - -0.87% Ares Management Corp. | (1,786) | (212,391) |
| Lodging - -0.78% InterContinental Hotels Group, PLC. (2) | (2,084) | (188,220) |
| Lumber & Wood Products (No Furniture) - -1.00% Trex Co., Inc. (2) | (2,942) | (243,568) |
| Miscellaneous Industrial & Commercial Machinery & Equipment - -0.63% Eaton Corp. PLC (Ireland) | (637) | (153,402) |
| Motor Vehicles & Passenger Car Bodies - -1.72% Ferrari NV (2) Paccar, Inc. | (794) (1,533) | (268,713) (149,698) |
| | | (418,411) |
| Newspapers: Publishing or Publishing & Printing - -0.72% The New York Times Company (2) | (3,568) | (174,796) |
| Operative Builders - -0.66% Pultegroup, Inc. | (1,551) | (160,094) |
| Perfumes, Cosmetics & Other Toilet Preparations - -0.47% e.l.f. Beauty, Inc. (2) | (791) | (114,173) |
| Plastics Products, NEC - -0.85% Azek Co., Inc. Class A (2) | (5,397) | (206,435) |
| Retail - Auto & Home Supply Stores - -0.83% O'Reilly Automotive, Inc. (2) | (211) | (200,467) |

**Retail- Auto Dealers & Gasoline Stations -
-1.93%**

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|--------------------------|---------|-----------|
| Carvana Co. Class A (2) | (2,627) | (139,073) |
| Copart, Inc. (2) | (3,142) | (153,958) |
| Group 1 Automotive, Inc. | (579) | (176,445) |
| | | (469,476) |

**Retail - Building Materials, Hardware,
Garden Supply - -0.60%**

| | | |
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| Fastenal Co. | (2,260) | (146,380) |
|--------------|---------|-----------|

Retail - Eating Places - -2.03%

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| Chipotle Mexican Grill, Inc. (2) | (65) | (148,652) |
| Mitchells & Butlers PLC (United Kingdom) (2) | (54,520) | (179,044) |
| Wingstop, Inc. | (641) | (164,468) |
| | | (492,164) |

Retail - Family Clothing Stores - -1.97%

| | | |
|-----------------------------|---------|-----------|
| Abercrombie & Fitch Co. (2) | (2,251) | (198,583) |
| Ross Stores, Inc. | (1,128) | (156,104) |
| The TJX Cos., Inc. | (1,331) | (124,861) |
| | | (479,548) |

**Retail - Home Furniture, Furnishings &
Equipment Stores - -0.70%**

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|---------------------------|-------|-----------|
| Williams Sonoma, Inc. (2) | (841) | (169,697) |
|---------------------------|-------|-----------|

**Retail - Lumber & Other Building Materials
Dealers - -0.65%**

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| Builders FirstSource, Inc. (2) | (952) | (158,927) |
|--------------------------------|-------|-----------|

Retail - Miscellaneous Retail - -0.55%

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| Winmark Corp. | (317) | (132,363) |
|---------------|-------|-----------|

Rubber & Plastics Footwear - -2.43%

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|---------------------------|-------|-----------|
| Deckers Outdoor Corp. (2) | (882) | (589,555) |
|---------------------------|-------|-----------|

Retail - Variety Stores - -3.50%

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| Costco Wholesale Corp. | (1,288) | (850,183) |
|------------------------|---------|-----------|

Semiconductors & Related Devices - -1.98%

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| Broadcom, Inc. | (431) | (481,104) |
|----------------|-------|-----------|

Services - Business Services - -6.51%

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|--------------------------------------|---------|-------------|
| Broadridge Financial Solutions, Inc. | (745) | (153,284) |
| Fair Isaac Corp. (2) | (541) | (629,730) |
| Mastercard, Inc. Class A | (447) | (190,650) |
| Uber Technologies, Inc. (2) | (9,865) | (607,388) |
| | | (1,581,052) |

**Services-Commercial Physical & Biological
Research - -0.37%**

| | | |
|----------------|-------|----------|
| Icon, Plc. (2) | (316) | (89,450) |
|----------------|-------|----------|

**Services-Computer Processing & Data
Preparation - -0.56%**

| | | |
|------------------------|-------|-----------|
| Verisk Analytics, Inc. | (571) | (136,389) |
|------------------------|-------|-----------|

| | | |
|---|----------|-------------|
| Services-Computer Programming, Data Processing, Etc. - -0.74% | | |
| Zscaler, Inc. (2) | (808) | (179,020) |
| Services-Engineering Services - -0.57% | | |
| Stantec, Inc. | (1,723) | (138,167) |
| Services-Miscellaneous Amusement & Recreation - -0.40% | | |
| DraftKings, Inc. Class A (2) | (2,729) | (96,197) |
| Services-Personal Services - -0.52% | | |
| Yelp, Inc. (2) | (2,643) | (125,120) |
| Services - Prepackaged Software - -12.49% | | |
| Adobe, Inc. (2) | (312) | (186,139) |
| AppFolio, Inc. (2) | (1,121) | (194,202) |
| AvePoint, Inc. (2) | (17,876) | (146,762) |
| Bentley Systems, Inc. | (2,540) | (132,537) |
| Braze, Inc. (2) | (2,540) | (130,169) |
| Cadence Design Systems, Inc. (2) | (843) | (229,608) |
| CrowdStrike Holdings, Inc. (2) | (773) | (197,362) |
| CyberArk Software, Ltd. (2) | (799) | (175,021) |
| Duolingo, Inc. (2) | (829) | (188,059) |
| Guidewire Software, Inc. (2) | (1,696) | (184,932) |
| Manhattan Associates, Inc. | (747) | (160,844) |
| Monday.com Ltd. (Israel) (2) | (667) | (125,269) |
| MongoDB, Inc. (2) | (475) | (194,204) |
| QUALYS, Inc. (2) | (847) | (166,249) |
| ServiceNow, Inc. (2) | (205) | (144,830) |
| SPS Commerce, Inc. (2) | (797) | (154,491) |
| Synopsys, Inc. (2) | (265) | (136,451) |
| Varonis Systems, Inc. (2) | (4,119) | (186,508) |
| | | (3,033,637) |
| Specialty Business Services - -0.71% | | |
| RELX, Plc. (2) | (4,348) | (172,255) |
| Television Broadcasting Stations - 0.00% | | |
| Atlanta Braves Holdings, Inc. (2) | (1) | (40) |
| Transportation Services - -1.32% | | |
| Booking Holdings, Inc. (2) | (38) | (134,794) |
| XPO Logistics, Inc. (2) | (2,130) | (186,567) |
| | | (321,361) |
| Trucking (No Local) - -0.69% | | |
| Landstar System, Inc. | (865) | (167,507) |
| Wholesale - Drugs Proprietaries & Druggists' Sundries - -0.60% | | |
| McKesson Corp. | (313) | (144,913) |
| Wholesale - Durable Goods - -0.60% | | |
| W.W. Grainger, Inc. (2) | (176) | (145,849) |

Wholesale - Machinery, Equipment & Supplies - -0.50%

Applied Industrial Technologies, Inc. (709) (122,437)

Total Common Stocks Sold Short (Cost \$ -14,652,301) (17,302,541)

Exchange-Traded Funds Sold Short (5) - -29.76%

Invesco QQQ Trust (11,709) (4,795,070)

Vanguard Information Technology Index ETF (2) (5,023) (2,431,132)

Total Exchange-Traded Funds (Cost \$ -6,737,057) (7,226,202)

Real Estate Investment Trusts Sold Short - -1.18%

Tanger, Inc. (4,972) (137,824)

Welltower, Inc. (1,655) (149,231)

Total Real Estate Investment Trusts (Cost \$ -243,187) (287,055)

(1) **Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"** - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of December 31, 2023 in valuing the Fund's assets carried at fair value:

| Valuation Inputs | Investments in Securities | Other Financial Instruments (6) |
|---|---------------------------|---------------------------------|
| Level 1 - Quoted Prices | \$ 29,230,111 | \$ 0 |
| Level 2 - Other Significant Observable Inputs | 0 | - |
| Level 3 - Significant Unobservable Inputs | - | - |
| Total | \$ 29,230,111 | \$ 0 |

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

ADR - American Depository Receipt

(2) Represents non-income producing securities.

(3) All or a portion of this security is held as collateral for securities sold short. Total fair value of collateral for securities sold short is \$15,624,587.29

(4) Variable rate security; the rate shown represents the yield at December 31, 2023.

(5) Exchange-traded fund.

